

Automotive Trailer Market Size Worth \$29,793.9 Million by 2030 | CAGR: 3.9% | Valuates Reports

Based on Region, LAMEA would exhibit the highest CAGR of 6.1% during 2021-2030.

BANGALORE, INDIA, January 13, 2022 /EINPresswire.com/ -- According to a recent report published by Valuates Reports, titled, "[Automotive Trailer Market](#) by Trailer Type, Axle Type, and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2020–2030," The global automotive trailer market was valued at \$20,152.8 million in 2020, and is projected to reach \$29,793.9 million by 2030, registering a CAGR of 3.9% from 2021 to 2030."



Automotive Trailer Market Size, Share & Trends Analysis Report 2030

Asia-Pacific is the highest revenue contributor, followed by North America, Europe, and LAMEA. On the basis of growth rate, LAMEA is expected to grow at the highest CAGR during the forecast period, due to the factor such as trailer manufacturing companies in Latin America and Africa have invested in automated vehicles & trucks and rise in economies, such as Brazil, UAE, and Saudi Arabia are anticipated to increase the adoption of trailers during the forecast period, owing to rapid industrialization and urbanization.

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Automotive trailers are unpowered vehicles towed by a powered vehicle with the help of a hitch. These trailers are used to transport goods and commodities from one place to another. They are majorly used by cargo companies to transfer their goods either nationally or internationally. In addition, they used for recreational purposes such as to carry their luggage, as fishing boats, or as mobile homes with limited facilities.

There are many types of trailers, each having a different load capacity and a different purpose

including flatbed trailers, dry vans or box trailers, refrigerated trailers, lowboy trailers, tanker trailer, side-kit trailers, multi-car trailer and other various specialty trailers. It needs to be pulled by a bike, car, truck, or other vehicle.

Expansion of logistics industry coupled with the increase in cold chain transportation, reduction in cost and extra carriage capacity of the trailers. However, the factors such as high maintenance cost of the automotive trailers and surge in environment concerns regarding refrigerated trailer restrain the market growth. On the contrary, technological advancement in automotive trailers and increase in attention to trailer platooning are expected to provide lucrative growth opportunities for the market.

Road transportation is the most utilized mode of transportation in the logistics sector as it offers better cost advantages over other modes. Thus, logistics is one of the key end-use industries for automotive trailers. In addition, rapid expansion of manufacturing, agriculture, electronics, and textile & apparel industries increases the demand for logistics & supply chain services. Also, most companies rely on third-party logistics companies to decrease investments in fleet, reduced workforce, and availability of various types of containers, tanks, and flatbeds as per the requirement of companies. Moreover, dependence of e-commerce companies on logistics service providers to ensure transportation of goods through warehouse and distribution hub is increased, owing to the significant expansion of e-commerce activities. Thus, logistics companies primarily less than truckload (LTL) and full truckload (FTL) freight shipping companies are increasingly adopting automotive trailers due to the versatility being offered in terms of load-carrying capacity. Also, trailers offer the lowest cost of transportation per ton per km as compared to rigid truck, which is further enhancing its adoption for logistics operations.

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COVID-19 Impact Analysis:

The spread of the COVID-19 pandemic has negatively impacted the global automotive trailer market, owing to commute restrictions and expected weak financial performance of the market players in 2020. The economic impact of the pandemic is visible with organizations preparing strategic cost-saving plans. Organizations with vehicle assets are considering sale and leaseback options to improve cash flow. The major risk factors of the automotive trailer participants are supply chain execution, regulatory & policy changes, dependency on labor, working capital management, and liquidity & solvency management. Thus, most of the player operating in trailer market financially suffered from the outbreak. For instance, Schmitz Cargobull, one of the prominent manufacturers of semi-trailers in Europe, witnessed a decrease of 27.4% for units produced in 2019-2020. However, some market players have also reported an increase in the unit sales of trailers in 2020. For instance, a China-based manufacturer of trailers, witnessed an increase in the unit sales of trailers by over 11% in 2020.

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Key players profiled in the automotive trailer market report include Böckmann Fahrzeugwerke GmbH China, International, Marine Containers (Group) Co., Ltd., Dennison Trailers Ltd., Great Dane, Humbaur GmbH, Hyundai Motor Group (HYUNDAI Translead, Inc.), Ifor Williams Trailers Ltd., Schmitz Cargobull, Utility Trailer Manufacturing Company and Wabash National Corporation

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