

# Truck Platooning Market is Expected Reach USD 9,740.7 Million By 2028

*Truck Platooning Market – USD 1,165.6 Million in 2020, CAGR of 31.65%, Growing automotive industry has proliferated the rising need for safety of the vehicle*

NEW YORK, NY, UNITED STATES, March

14, 2022 /EINPresswire.com/ -- The

increasing demand for lowering the

consumption of fuel and the rising

demand for lowering emissions from

vehicles is the major factor that can act as a driver for the surge in demand of [Truck Platooning market](#). Another factor that



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According to the current analysis of Reports and Data, the global Truck Platooning market was valued at USD 1,165.6 Million in 2020 and is projected to grow at a CAGR of 30.10% from 2020 to 2028. The increasing government regulations related to the reduction of emissions as well as the rising demand for lowering the fuel consumption are the major factors for the growth of the Truck Platooning market. Another factor that is boosting the growth of the Truck Platooning market is the rising adoption of Internet of Things (IoT). The factor restraining the growth of the market is the high cost of technology. Another factor that will hinder the growth of the market is the quality of the roads need to be good enough.

Truck platooning refers to the linking of at least two or more trucks in a convoy, with the use of connectivity technology and computerized driving support systems. This results in improved fuel efficiency of the trucks. The rising demand for better fuel efficiency has been the factor for the growth of the Truck Platooning market. Some of the advanced features of this system include adaptive cruise control, forward collision avoidance system and lane departure warning. Inclusion of such features in the trucks will help them to enter into semi-autonomous level of driving capability, thus reducing the probability of human error accidents in between transits.

One of the challenges the industry faces at the moment is that truck platooning works only for a convoy of mono branded trucks. The testing for multi branded trucks is still under progress and thus inclusion of truck platooning for multi brands can act as a restraining factor. However, the inclusion of multi branded truck platooning can boost the growth of the market over the

forecasted period. Japan government is promoting truck platooning and automation in order to address its own problem of driver shortage and improving the transportation efficiency. Same with the European government which has been working on truck platooning. The road infrastructure in the region is being upgraded in order to support the Truck platooning.

Key participants include Bendix (U.S.), A B Volvo (Sweden), Continental AG (Germany), Daimler AG (Germany), Aptiv PLC (Ireland), Wabco (France), Navistar, Inc. (U.S.), DAF Trucks (Netherlands), Peloton Technology (U.S.), and Scania AB(Sweden).

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Further key findings from the report suggest

The Global Truck Platooning market is forecast to grow at a rate of 31.65% CAGR to reach a valuation of USD 5.91 Billion in 2026.

Major driver for the growth of the market is the increasing demand for lowering the fuel consumption. Another factor that is adding up to the growth of the market are the increasing government regulations related to the reduction of emissions.

Rising adoption of Internet of Things (IoT) is another factor that will help the growth of the market over the forecasted period.

North America was the largest revenue generating region in the year 2018 on account of large demand for safe and efficient vehicles in the region. The region is forecasted to continue remaining the largest revenue holding region in 2026.

The industry includes truck OEMs and the technology providers. Market players are increasingly adopting strategies like mergers & acquisitions alongside the increase in the investments in the industry.

DATP segment held the largest share in the market in 2018 on account of nascent stage of the truck platooning systems. However, with the increasing automation in the industry, the demand for Autonomous Truck platooning segment is forecasted to grow the fastest over the forecast period. Autonomous truck platooning segment was valued at USD 301.83 million in 2018.

Volvo has been actively supporting the platooning concept since a long time due to the benefits that the freight companies associated. In 2018, the company partnered with FedEx and North Carolina Turnpike Authority to successfully demonstrate truck platooning.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/truck-platooning-market>

For the purpose of this study, Reports and Data have segmented the Truck Platooning Market on the basis of Technology, Communication Technology, Platooning Type, Services, and Region:

Technology (Revenue, USD Million; 2018–2028)

Adaptive Cruise Control

Forward Collision Avoidance & Mitigation  
Lane Departure Warning  
Active Brake Assist  
Blind Spot Warning  
Global Positioning System  
Autonomous Emergency Braking  
Others

Communication Technology (Revenue, USD Million; 2018–2028)

V2V  
V2I  
Global Positioning System (GPS)

Platooning Type (Revenue, USD Million; 2018–2028)

Driver Assistive Truck Platooning (DATP)  
Autonomous Truck Platooning

Services (Revenue, USD Million; 2018–2028)

Telematics based  
Platooning based

Regional Outlook (Revenue in USD Million; 2018–2028)

North America  
Europe  
Asia Pacific  
Rest of the World

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Tushar Rajput  
Reports and Data  
+1 212-710-1370

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