

Self-Driving Truck Market: Segment to Grow 10.4% CAGR During 2020-2025

PORTLAND, ORAGON, UNITED STATES, August 1, 2022 /EINPresswire.com/ -- [Self-driving truck](#) is also known as autonomous truck and robotic truck. These trucks feature all the major competencies of traditional trucks. The self-driving system uses infrared radars, LIDAR (laser radar), cameras, sophisticated motion sensors, incredibly accurate sensors, and complex algorithms among others that allow the truck to drive itself. In addition, the self-driving truck market is anticipated to exhibit remarkable growth during the market forecast period. Furthermore, decongestion of traffic is a remarkable self-driving truck market opportunity.

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Key Market Players

AB Volvo
BMW
Daimler AG
Isuzu Motors Limited
General Motors
Clearpath Robotics Inc. (OTTO Motors)
Tesla, Inc.
Toyota Motor Corporation
Volkswagen AG
Alphabet Inc. (Waymo)

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In addition, leading truck manufacturer are acquiring robotics companies for developing technologies for autonomous trucks. For instance, Daimler, a multinational automaker acquired an American autonomous vehicle company, Torc Robotics to incorporate the autonomous technology in the trucks. Torc robotics has partnership with Caterpillar, an American manufacturer and distributor of engines, machinery, and others for development of self-driving technology for mining and agricultural applications.

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Security concern

Self-driving truck has transformed the travelling experience, owing to its benefits such as minimum cost, high speed, environment-friendly nature, and energy-efficient approach. However, privacy and security concerns related to information access from the operating software is expected to hinder the self-driving truck market growth as these software are vulnerable to hackers. Moreover, even if self-driving truck has supervisor inside the vehicle there is the possibility that hackers can infiltrate the software and overrule the controls. Thus, increase in threat from hackers and rise in cybercrime is expected to limit the self-driving truck market growth in the coming years.

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Key Benefits for Self-driving Truck Market:

This study comprises analytical depiction of the global self-driving truck market with current trends and future estimations to portray the imminent investment pockets.

The overall market potential is determined to understand the profitable trends to gain a stronger foothold.

The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.

The current self-driving truck market is quantitatively analyzed from 2020 to 2025 to highlight the financial competency of the market.

Porter's Five Forces analysis illustrates the potency of the buyers and suppliers in the industry.

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