

Garbage Collection Trucks Market is projected to grow at ~4% CAGR during 2019 - 2029

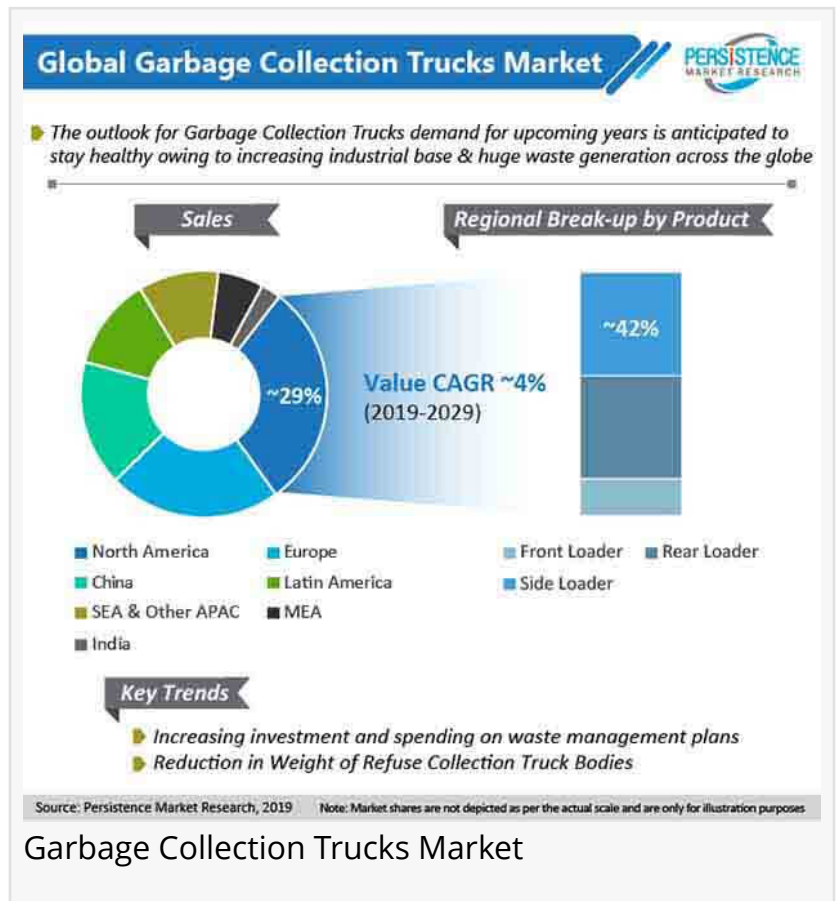
Garbage Collection Trucks Market Continues to Benefit from Steady Sales of Refuse Trucks in Municipal and Industrial Sectors, Says PMR

NEW YORK CITY, NEW YORK, UNITED STATES, September 28, 2022 /EINPresswire.com/ -- The global garbage collection trucks market value is projected to be ~US\$ 7 Bn by the end of 2019, and is expected to grow ~1.3X by the end of the 2029.

The global "sales of garbage collection trucks" reached ~62,155 (units) in 2018, as revealed by the latest report on the garbage collection trucks market by PMR. According to the analysis, the garbage collection trucks market is projected to grow at ~4% CAGR during the forecast period. Rising demand for garbage collection trucks from municipal and industrial sectors is likely to propel the garbage collection trucks market growth during the forecast period.

According to the detailed research and deep study, increasing industrial activities & huge waste generation across the globe has led to the growth of the garbage collection trucks market. Moreover, heavy demand for refuse trucks for municipal and industrial garbage collection applications is set to directly contribute to the growth of the garbage collection trucks market during the forecast period.

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Significant demand for automatic garbage collection trucks is contributing to the growth of the garbage collection trucks market throughout the forecast period.

Intensifying Competition Pushing Market Consolidation

In December 2017, Heil, an Environmental Solutions Group company, announced the expansion of its dealership network, with the addition of New Hampshire and Vermont.

Furthermore, the garbage collection trucks market is significantly fragmented. In order to sustain the intense market competition, merger & acquisition strategies are implemented. Moreover, many manufacturers are focusing on the expansion of their production capabilities for garbage collection trucks, which in turn, propels the growth of the garbage collection trucks market in the forecast period.

Steady Demand from the Municipal Waste Management Sector

As per PMR's deep dive analysis, key players in the garbage collection trucks market are offering garbage collection trucks with characteristic properties, based on product type, such as front loader, rear loader, and side loader. Maximum demand for garbage collection trucks is from the municipal end-use industry, followed by industrial, which will result in heavy surge in the garbage collection trucks market growth during the forecast period.

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China to Hold Significant Market Share

Owing to factors such as rapid industrial growth, urbanization, stable political backdrop, and governmental regulations in the country, China is expected to hold a prominent market share in the garbage collection trucks market during the forecast period.

Presence of major market players in the country and entrants in merger & acquisition activities are key factors pushing the growth of the garbage collection trucks market in China.

Garbage Collection Trucks Market: Vendor Insights

Persistence Market Research's business analysis also highlights inventive perceptions about the competitive set-up of the garbage collection trucks market and distinctive approaches of prominent market players.

Some key players in the market are:

- McNeilus Truck & Manufacturing, Inc. Overview

- Zoomlion Heavy Industry Science & Technology Co., Ltd.
- Fujian Longma Environmental Sanitation Equipment Co., Ltd
- Dongfeng Motor Corporation
- Heil - An Environmental Solutions Group Company
- PAK-MOR LTD.
- FAUN Umwelttechnik GmbH & Co.KG
- EZ-Pack Refuse Hauling Solutions, LLC
- Labrie Enviroquip Group
- Bridgeport Manufacturing
- Dennis Eagle Inc.
- Geesinknorba Ltd.
- Scranton Manufacturing Corporation, Inc
- CEEC TRUCKS INDUSTRY CO., LIMITED.
- Curbtender, Inc

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A majority of market participants active in the garbage collection trucks market are adopting various strategies related to the demand point of view, from manufacturers and buyers. Significant developments & latest innovations and investments in R&D to enrich product portfolio are seen in the market. For instance, in 2017, McNeilus Truck & Manufacturing, Inc. launched enhanced products under its product line Meridian Front loader and Zero radius side loader trucks.

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Media Contact:

Persistence Market Research

Address – 305 Broadway, 7th Floor, New York City,
NY 10007 United States

U.S. Ph. – +1-646-568-7751

USA-Canada Toll-free – +1 800-961-0353

Sales – sales@persistencemarketresearch.com

Atul Singh

Persistence Market Research Pvt Ltd

+ +1 646-568-7751

[email us here](#)

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