Self-Driving Truck Market to grow at 10.4% of CAGR from 2020 to 2031

PORTLAND, ORAGON, UNITED STATES, October 7, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled,"Self-Driving Truck Market by Level of Autonomy and Industry Vertical: Global Opportunity Analysis and Industry Forecast, 2020 - 2025,"the global self-driving truck market was valued at $1,004 million in 2020, and is projected to reach at $1,669 million by 2025, growing at a CAGR of 10.4% from 2020 to 2025.

At present, North America dominates the self-driving truck industry. In 2020, China is expected to register the highest self-driving truck market growth in Asia-Pacific. Similarly, the UK is expected to lead the overall self-driving truck market share in Europe in 2020. In the same year, according to self-driving truck market analysis, the U.S. is estimated to dominate the North American market.

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 Factors such as rising environmental concern and increasing road accidents are driving the growth of global self-driving truck market. However, security concern due to the automation is anticipated to hinder the growth of the market. Furthermore, decongestion of traffic provides a remarkable growth opportunity for the key players operating in the self-driving truck market.

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 Many self-driving truck companies are developing new innovative and advanced technologies, which in turn is anticipated to propel the market. For instance, TuSimple, a self-driving truck technology developer has introduced a new vision system and proprietary automotive-grade camera which will be deployed in the vehicle in third quarter of 2019. This custom designed camera allows low light and reliable night operations doubling the current truck utilization.

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 The key players profiled in the report include BMW AG, Isuzu Motors Limited, General Motors, Otto motors, AB Volvo, Daimler AG, Tesla, Waymo, Toyota, and Volkswagen.

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 Key Findings of the Self-Driving Truck Market:
Level one is expected to generate the highest revenue in 2020.
In 2020, the construction & manufacturing segment is projected to account the highest revenue in the self-driving truck market.
Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period

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