

Indian Trucking Industry Size to Reach US\$ 36,353 Million 2023-2028 | Industry CAGR of 9%

According to the latest report by IMARC Group, The India truck market size reached US\$ 20,042 Million in 2022.

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/EINPresswire.com/ -- According to the latest report by IMARC Group "India Truck Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", The [India truck market size reached US\\$ 20,042 Million](#) in 2022.

Looking forward, IMARC Group expects the market to reach US\$ 36,353 Million by 2028, exhibiting a growth rate (CAGR) of 9% during 2023-2028. This

report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

A truck refers to a large, heavy-weight vehicle that is customized for carrying goods. It can be categorized into heavy duty, medium duty, and light duty variants. These truck models are available in several tonnage capacities, including 3.5 to 7.5 tons, 7.5 to 16 tons, 16 to 30 tons, etc. They offer numerous advantages over railways or other modes of transport, such as carrying products in fewer quantities, reaching rural and hilly regions conveniently, requiring less time than the rail for the loading and unloading of the products, etc. Consequently, the modes of truck transportation find widespread applications across various sectors, including construction, logistics, mining, etc., in India.

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Note: We are regularly tracking the direct effect of COVID-19 on the market, along with the indirect influence of associated industries. These observations will be integrated into the report.



India Truck Market

India Truck Market Trends:

The escalating logistics demand for difficult terrains is primarily driving the India truck market. Additionally, the expanding industrial, real estate, and mining industries are further augmenting the market across the country. Apart from this, the development in commercial infrastructure and the rising construction of roads, highways, dams, etc. for connecting remote places are acting as significant growth-inducing factors. Furthermore, the growing logistics industry and the launch of trucks integrated with advanced driver assistance systems and GPS tracking are also positively influencing the market across India. Besides this, the developing rural economy, the elevating e-commerce businesses, and the increasing need for light commercial trucks to transport lightweight products in smaller quantities are expected to propel the India truck market in the coming years.

Report Segmentation:

The report has segmented the market into the following categories:

Breakup by Region:

- North India
- East India
- West and Central India
- South India

Breakup by Vehicle Type:

- Heavy Duty Truck
- Medium-Duty Truck
- Light Duty Truck

Breakup by Tonnage Capacity:

- 3.5 – 7.5 Tons
- 7.5 – 16 Tons
- 16 – 30 Tons
- Above 30 Tons

Breakup by Fuel Type:

- Diesel
- Petrol
- CNG & LNG

Breakup by Application:

Construction

Logistics

Others

Competitive Landscape with Key Player:

The competitive landscape of the market has also been analyzed, with some of the top leading Indian Truck Companies.

Tata Motors Limited

Ashok Leyland Limited

VE Commercial Vehicles Limited

Mahindra & Mahindra Limited

SML Isuzu Limited

Daimler India Commercial Vehicles Pvt. Ltd

AMW Motors Ltd.

MAN Truck & Bus

Hino Motors Sales India Private Limited

Scania Commercial Vehicle India Pvt Ltd.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials,

pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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