

# Pickup Truck Market US\$ 238.6 Billion By 2028 With 2.6% CAGR | IMARC Group

According to the latest research report by IMARC Group, The global pickup truck market size reached US\$ 202.2 Billion in 2022.

SHERIDAN, WYOMING, UNITED STATES, February 20, 2023 /EINPresswire.com/ -- According to the latest research report by IMARC Group, titled "Pickup Truck Market by Fuel Type (Diesel, Petrol, Electric, and Other), Vehicle Type (Light-Duty, Heavy-Duty), Application (Individual Use, Commercial Use), and Region 2023-2028", The global pickup truck market size reached US\$ 202.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 238.6 Billion by 2028, exhibiting a growth rate (CAGR) of 2.6% during 2023-2028.



## Pickup Truck Industry Definition and Application:

A pickup truck is a motorized vehicle used for towing, hauling, and transporting goods in warehouses and distribution centers. It comprises axles, an enclosed cabin, and a cargo bed with three low walls and an outward-opening rear gate. It is easy to maintain and has high power, torque, and capacity. At present, key market players are introducing advanced features, such as automatic transmission, power steering, anti-lock braking system (ABS), cruise control, and alloy wheels in pickup trucks for enhanced operational efficiency.

## Report Metric

Historical: 2017-2022

Base Year: 2022

Forecast Year: 2023-2028

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## Pickup Truck Market Trends:

Rapid urbanization and increasing consumer preferences for online shopping represent one of the key factors catalyzing the demand for pickup trucks for transportation across the globe. In addition, a significant rise in the travel and tourism industry and the easy availability of pickup truck rental services at tourist places are contributing to the market growth. Apart from this, key players are introducing electric and battery-operated pickup trucks for reducing carbon footprints. This, in confluence with the inflating prices of petrol and the rising demand for fuel-efficient and high-performance vehicles, is bolstering the market growth. Furthermore, the escalating demand for electric pickup trucks due to rising environmental concerns, along with the increasing affordability and growing accessibility, are stimulating the growth of the market around the world.

## Competitive Landscape Key Player:

Ashok Leyland Ltd.  
Ford Motor Company  
General Motors Company  
Great Wall Motors  
Isuzu Motors Limited  
Mahindra & Mahindra Ltd  
Mitsubishi Motors Corporation  
Tata Motors Limited  
Toyota Motor Corporation  
Volkswagen AG.

The report has segmented the market on the basis on region, component, service, service type, service model, organization size and vertical.

## Fuel Type Insights:

Diesel  
Petrol  
Electric  
Other

## Vehicle Type Insights:

Light-Duty  
Heavy-Duty

Application Insights:

Individual Use

Commercial Use

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Breakup by Region:

North America:( United States, Canada)

Asia-Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)

Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America: (Brazil, Mexico,Others)

Middle East and Africa

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Telehandler Market: <https://www.einpresswire.com/article/600715617/telehandler-market-share-2022-driven-by-introduction-of-electric-variants>

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Elena Anderson

IMARC Services Private Limited

+1 631-791-1145

[email us here](#)

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