

Dynamic Expansion Projected in the Global Hybrid Truck Market, Estimated to Reach \$29.06 Billion by 2027

*The Business Research Company's Hybrid Truck Global Market Report 2023
– Market Size, Trends, And Global Forecast 2023-2032*

LANDON, GREATER LONDON, UK, November 1, 2023 /EINPresswire.com/ -- The [global hybrid truck market](#) is set to witness significant growth, with an expected increase from \$21.11 billion in

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*The Business Research
Company*

2022 to \$22.65 billion in 2023, demonstrating a notable Compound Annual Growth Rate (CAGR) of 7.3%. Despite the challenges posed by the Russia-Ukraine conflict and the repercussions of the COVID-19 pandemic, the market is anticipated to reach \$29.06 billion by 2027, maintaining a steady CAGR of 6.4%.

Surge in Government Regulations and Policies Driving Market Growth

The rapid increase in government regulations and policies aimed at curbing the usage of diesel and gasoline-powered vehicles is emerging as a primary driver propelling the growth of the hybrid truck market. Focused efforts on reducing greenhouse gas emissions and implementing pollution control measures are fostering the development of alternative fuel-powered vehicles, thereby bolstering the expansion of the hybrid truck market globally. Notably, the endorsement of federal greenhouse gas (GHG) emissions standards by the Environmental Protection Agency (EPA) for Model Years (MY) 2023 through 2026 in the United States is a significant step towards reducing pollution and promoting eco-friendly transportation solutions.

Explore Comprehensive Insights into the Global Hybrid Truck Market:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=9082&type=smp>

Major Players and Technological Advancements

Leading industry players such as AB Volvo, Daimler Truck Holding AG, and Toyota Motor Corporation are actively involved in the advancement of hybrid truck technology, with a specific focus on zero-emission hybrid powertrain technology. Notably, US Hybrid has recently launched

near-zero-emission natural gas-powered parallel hybrid powertrain technology designed for drayage and long-haul trucks, emphasizing enhanced power delivery, fuel efficiency, and reduced emissions. Such technological innovations are poised to sustain the competitive positions of market players and revolutionize the landscape of the hybrid truck market.

Market Segments:

- By Technology Type: Parallel Hybrid, Series Hybrid, Series-Parallel Hybrid, Plug-In-Hybrid
- By Vehicle Type: Light Duty Truck, Heavy Duty Truck
- By Application: Construction, Pick Up And Delivery Vehicle

North America Dominates, Asia-Pacific Exhibits Rapid Growth Prospects

With its substantial market share in 2022, North America continues to dominate the hybrid truck market. Simultaneously, the Asia-Pacific region is expected to showcase remarkable growth during the forecast period, presenting promising opportunities for the expansion of the global hybrid truck market.

Access the Complete Report for In-Depth Analysis of the Global Hybrid Truck Market:

<https://www.thebusinessresearchcompany.com/report/hybrid-truck-global-market-report>

Hybrid Truck Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The [Hybrid Truck Global Market Report 2023](#) by the Business Research Company is the most comprehensive report that provides insights on hybrid truck market size, hybrid truck market drivers and trends, hybrid truck market major players, competitors' revenues, market positioning, and market growth across geographies. The hybrid truck market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.



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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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