

Efficiency In Motion: Freight Trucking Market To Show Incredible Growth By 2031 | CEVA Logistics AG, Deutsche Post AG

By truck type, the refrigerated truck segment is anticipated to exhibit significant growth in the near future.

PORTLAND, OR, US, February 21, 2024

/EINPresswire.com/ -- According to a report published by Allied Market Research, the global [Freight Trucking Market](#) size is registered to reach \$4,457.4 billion with a considerable CAGR from 2022 to 2031. The Asia-Pacific region is anticipated to manifest the fastest growth rate during the forecasted period. The growth is attributed to rise in urbanization, expansion of e-commerce industry, and development of self-driving trucks.



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Rise in use of telematics in automotive sector, expansion of the e-commerce industry, and surge in urbanization have boosted the growth of the global freight trucking market.”

Allied Market Research

The report provides an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenario, and regional landscape. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.

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The freight tracking holds immense potential for further innovation and improvement. It will offer even greater real-time visibility into the location and status of shipments. It will include advanced environmental monitoring capabilities to ensure the safety and quality of sensitive

cargo.

Furthermore, as the demand for personalized logistics service grows, freight tracking systems will offer more customizable solutions tailored to the specific needs of individual shippers and industries. This may include features such as custom alerts, notifications, and reporting tools that provide actionable insights and [enhance decision making capabilities](#).

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An array of technological advances in freight trucking are revolutionizing the industry, enhancing efficiency, safety, and sustainability while addressing the evolving needs of shippers, carriers, and consumers.

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- Telematics and GPS tracking – integration of telematics systems and GPS tracking enables real time monitoring of trucks, providing valuable data on vehicle location, route efficiency, fuel consumption, and driver behavior. This technology improves fleet management, optimizes route planning, and enhances overall operational efficiency.
- Electronic logging devices (ELDs) - mandated by regulatory authorities, ELDs electronically record a driver's hours of service (HOS) to ensure compliance with driving regulations and prevent driver fatigue. ELDs replace traditional paper logbooks, streamlining record keeping processes and improving safety on the road.
- Last mile delivery solutions – technologies such as drones, autonomous delivery vehicles, and crowd sourced delivery platforms are being explored to optimize last mile delivery operations. These solutions help reduce delivery times, improve efficiency, and enhance customer satisfaction in urban and suburban areas.
- Cargo tracking and monitoring – IoT devices and sensors are deployed to track cargo in real time and monitor environmental conditions such as temperature, humidity, and shock. This ensures the integrity and quality of goods during transit, particularly for perishable or sensitive cargo.
- Predictive analytics and AI – advanced analytics and AI algorithms are utilized to analyze vast amounts of data collected from trucks, drivers, and external sources. This data helps predict maintenance needs, optimize delivery routes, improve fuel efficiency, and enhance overall fleet management.

- Platooning technology – platooning involves a group of trucks travelling closely together, connected through vehicle-to-vehicle communication and radar systems. This technology improves fuel efficiency by reducing aerodynamic drag and enables trucks to operate more safely and efficiently on highways.

Global Freight Truck Market

The global freight truck market is expected to grow at a CAGR of 4.5% during the forecast period. The market is driven by the increasing demand for freight trucks in the construction and infrastructure sectors, as well as the growing e-commerce industry. The market is also driven by the increasing demand for freight trucks in the retail and e-commerce sectors, as well as the growing e-commerce industry. The market is also driven by the increasing demand for freight trucks in the retail and e-commerce sectors, as well as the growing e-commerce industry.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/A07132>

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Rise in use of telematics in automotive sector, expansion of the e-commerce industry, and surge in urbanization have boosted the growth of the global freight trucking market. The market across Asia-Pacific dominated in 2021, holding more than two-fifths of the market. The Covid-19 pandemic resulted in flight cancellation, implementation of quarantine measures, and travel bans, which disrupted the supply chain.

Global Freight Truck Market

By truck type, the refrigerated truck segment is anticipated to exhibit [significant growth in the near future](#).

By cargo type, the temperature controlled goods segment is anticipated to exhibit significant growth in the near future.

By end-user, the retail and e-commerce segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/A07132>

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