

Heavy Duty Truck Market Trend, Growth, Size, Forecast, Key Players and Competitive Landscape Research Report by 2031

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/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [heavy duty truck market](#) size garnered \$209,973.7 million in 2021, and is estimated to generate \$328363.9 million by 2031, manifesting a CAGR of 4.8% from 2022 to 2031. The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for the sustainable growth and gaining competitive edge in the market.



Commercial trucks are broken down into the broad categories of light duty, medium duty, and heavy duty. The concept of heavy duty truck is typically attributed to the motor vehicle that are designed to transport cargo, carry specialized payloads, or perform other utilitarian work. Although, heavy-duty trucks are heavier than medium duty trucks. Their weight ranges between 26,001 lbs to over 33,000 lbs (11,794 kg to over 14,969 kg). Thus, heavy duty trucks are gaining traction owing to their high carrying capacity and strong suspension system useful in transportation activities. Majority of construction companies prefer heavy-duty trucks for carrying debris and materials at any terrain for long distances.

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Isuzu Motors Limited,

Eicher Motors Ltd,

Tata Motors,

Ashok Leyland,

NAVISTAR, INC.,

China National Heavy Duty Truck Group Co., Ltd,

freightliner,

Scania,

MAN,

Dongfeng Commercial Vehicle Company Limited,

AB Volvo.

The research provides detailed segmentation of the global heavy duty truck market based on truck type, tonnage type, propulsion, application, axle type, and region. The report discusses segments and their sub-segments in detail with the help of tables and figures. Market players and investors can strategize according to the highest revenue-generating and fastest-growing segments mentioned in the report.

Amongst the segments, the others segment held the highest share in 2021, [accounting for nearly half of the global heavy duty truck market](#), and is expected to continue its leadership status during the forecast period. However, the rigid segment is expected to register the highest CAGR of 1.5% from 2022 to 2031.

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Amongst the engine types, the IC engine segment accounted for the highest share in 2021, contributing to more than 90% of the global heavy duty truck market, and is expected to maintain its lead in terms of revenue during the forecast period. However, the electric segment is expected to manifest the highest CAGR of 1.5% from 2022 to 2031.

Amongst the segments, the others segment accounted for the highest share in 2021, holding more

than one-third of the global heavy duty truck market, and is expected to continue its leadership status during the forecast period. However, the 6x2 segment is estimated to grow at the highest CAGR of 4.0% during the forecast period.

Regionally, Asia-Pacific held the largest share in 2021, contributing to nearly [two-fifths of the global heavy duty truck market share](#), and is projected to maintain its dominant share in terms of revenue in 2031. In addition, the same region is expected to manifest the fastest CAGR of 4.5% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

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<https://www.alliedmarketresearch.com/utility-terrain-vehicle-market> - Global Opportunity Analysis and Industry Forecast, 2023-2035

<https://www.alliedmarketresearch.com/all-terrain-vehicle-market> - Global Opportunity Analysis and Industry Forecast, 2023-2035

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