

# Truck Landing Gear Market Set for Steady Growth: Projected to Expand at 4.9% CAGR by 2034

*Advanced Truck Landing Gear Playing Crucial Role in Urban Area Construction Activities: Fact.MR Reports*

ROCKVILLE, MD, UNITED STATES, August 6, 2024 /EINPresswire.com/ -- Urban areas present more lucrative opportunities for infrastructure development, where advanced construction equipment is vital. Backed by this factor, the global [truck landing gear market](#) is set to reach a valuation of US\$ 336.2 million in 2024 and is forecasted to increase thereafter at a CAGR of 4.9% from 2024 to 2034.

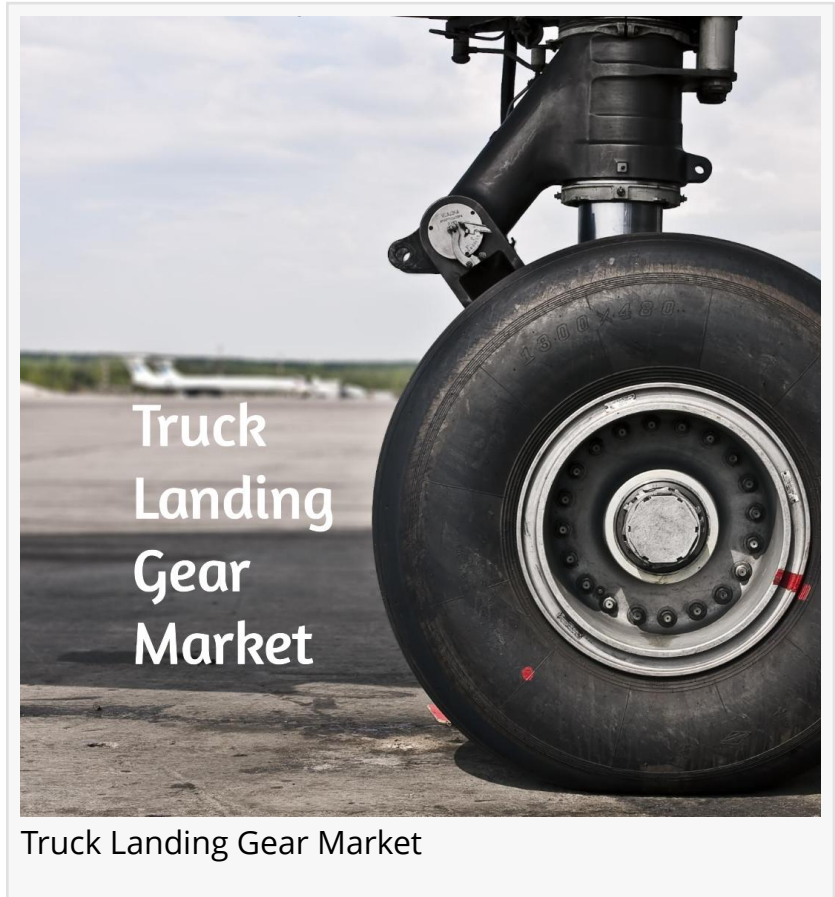
The construction industry has seen the emergence of advanced building techniques in recent years, including the introduction of truck landing gear. These are extendable systems that

ensure stability on rough terrain and provide an even surface for the loading and unloading of materials.

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Truck landing gear systems play a crucial role in ensuring safe operations in challenging environments. While traditional landing gear was heavy, the introduction of lightweight and fuel-efficient vehicles is projected to contribute to market growth. Government regulations have also supported new development methods to make mining and excavation processes seamless. These regulations are not only proving beneficial for established companies but also create opportunities for newcomers.



## Key Takeaways from Market Study

The global truck landing gear market is projected to expand at a CAGR of 4.9% through 2034. Global sales of truck landing gear are estimated at US\$ 336.2 million in 2024.

The market is forecasted to reach US\$ 542.5 million by 2034-end. The North American market is forecasted to expand at a CAGR of 5.1% through 2034.

Manual truck landing gear accounts for 52.8% market share in 2024. East Asia is projected to account for 33.7% of the global market share by 2034.

“Various truck landing gear types, designed for heavy loads, are used in construction. Investments in R&D to enhance the performance of truck landing gear are contributing to market growth,” says a Fact.MR analyst.

## Key Companies Profiled:

JOST Werke

Butler Products

H.D. Trailers

AXN Heavy Duty

Guangdong Fuwa Engineering Group

Sinotruck Howo Sales

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## Industry Competition

Many players have entered this market to expand their market dominance, and existing companies are using research and development to advance their tools to sustain their profit margins. These companies are majorly focusing on using lightweight materials to build truck landing gear, as it helps in increasing the overall effectiveness and efficiency of these tools.

End users heavily rely on OEMs for original tools for use in harsh environments. Collaborations with OEMs make truck landing gear more effective in the construction sector. All of these factors are contributing to the truck landing gear market growth.

## Competitive Landscape:

Businesses that make truck landing gear are competing with each other to take the lead in the market. Businesses are branching out into truck cranes and other construction equipment to

increase revenue and expand their customer base while cutting expenses. Their main tactics include partnerships, growth, new product introductions, and acquisitions.

In order to increase their market share and develop their brand, well-known companies are buying up minor truck landing gear producers. Because of this, small firms are banding together to hold onto their market share and shield themselves from the financial constraints of bigger rivals.

### More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the truck landing gear market for 2018 to 2023 and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on operation (manual, automatic) and sales channel (OEMs, aftermarket), across six major regions of the world (North America, Latin America, Europe, East Asia, South Asia & Oceania, and MEA).

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[Truck Cranes Market](#) – is estimated at US\$ 9.1 billion for 2023 and are forecasted to reach US\$ 14.9 billion by the end of 2033. Over the next ten years, the global truck cranes market is predicted to expand steadily at 5% CAGR.

[Construction Equipment Market](#)- Size is poised to reach US\$ 128.3 billion in 2024 and climb to a value of US\$ 191.7 billion by the end of 2034. Worldwide sales of construction equipment are evaluated to rise at a CAGR of 4.1% from 2024 to 2034.

Fact.MR is a distinguished market research company renowned for its comprehensive market reports and invaluable business insights. As a prominent player in business intelligence, we deliver deep analysis, uncovering market trends, growth paths, and competitive landscapes. Renowned for its commitment to accuracy and reliability, we empower businesses with crucial data and strategic recommendations, facilitating informed decision-making and enhancing market positioning.

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