

Freight Trucking Market is poised to surpass USD 4,457.4 billion by 2031, showcasing a CAGR of 5.1%

The report provides an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenario, regional landscape

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, August 20, 2024 /EINPresswire.com/ -- The [Global Freight Trucking Market](#) 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. The report provides a comprehensive analysis of the market, including a detailed forecast from 2021 to 2031. The market is expected to reach a value of \$4,457.4 billion by 2031, growing at a CAGR of 5.1% during the forecast period.



Freight Trucking Market



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.”

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The [growth of the global freight trucking market](#) is propelling, due to increase in use of telematics in automotive sector, expansion of e-commerce industry globally, and rise in urbanization. However, poor infrastructure and higher logistics costs are hampering the growth of the market. Furthermore, development of self-driving trucks is the factor expected to offer growth opportunities during the forecast period.

Global freight trucking market is expected to grow at a CAGR of 6.3% during the forecast period. The market is segmented by region, cargo type, and vehicle type. Asia-Pacific is expected to dominate the global freight trucking market in 2021. The growth of the market in Asia-Pacific is majorly attributed to the booming e-commerce industry in emerging economies in the region. High government support for development of logistics infrastructure in the region is boosting the market growth. China has the largest logistics industry in the region due to the presence of huge population base in the country and large manufacturing base. In addition, expansion of the e-commerce industry throughout Asia-Pacific region is expected to propel the growth of market during the forecast period.

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On the basis of cargo type, the temperature controlled goods segment is projected to manifest the highest CAGR of 6.4% during the forecast period. However, the dry bulk goods segment held the lion's share in 2021, accounting for more than two-fifths of the market.

The global freight trucking market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific dominated in 2021, holding more than two-fifths of the market. In addition, the region is projected to showcase the highest CAGR of 6.3% during the forecast period.

Key players in the market:

The global freight trucking market includes an in-depth analysis of the prime market players such as A.P. Moller - Maersk, Deutsche Post AG, Nippon Express Co., Ltd., Estes Express Lines, Saia, Inc., FedEx Corporation, J.B. Hunt Transport Services, Inc., Landstar System, Inc., Schneider National, Inc., United Parcel Service of America, Inc., XPO Logistics, Inc., CEVA Logistics AG, Knight-Swift Transportation Holdings Inc., Yellow Roadway Corporation, Old Dominion Freight Line, Inc.

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The report analyzes these [key players in the global freight trucking market](#). These players have adopted various strategies such as new product launches, expansion, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments of every market player.

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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.

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