

Car Carrier Market Analysis With Opportunity Segments For 2024-2033

The Business Research Company's Car Carrier Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 27, 2024 /EINPresswire.com/ --The <u>car carrier market</u> has experienced robust growth in recent years,



expanding from \$11.37 billion in 2023 to \$12.07 billion in 2024 at a compound annual growth rate (CAGR) of 6.1%. The growth in the historic period can be attributed to increasing demand for last-mile delivery services, increasing demand for personal transportation, growing e-commerce platforms, increasing population and demand for automotive vehicles, and expanding

international trade in the automotive sector.



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Strong Future Growth Anticipated

The car carrier market is projected to continue its strong growth, reaching \$15.47 billion in 2028 at a compound annual growth rate (CAGR) of 6.4%. The growth in the forecast period can be attributed to growing preference for fuel-efficient car carriers, rising automotive industry, increase in global trading activities, shifting trade patterns,

growing need for environmentally friendly logistics solutions.

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Growth Driver Of The Car Carrier Market

The rising automotive industry is expected to propel the growth of the car carrier market going forward. The automotive industry is the sector that involves the manufacturing, sales, and maintenance of motor vehicles, including cars, trucks, and motorcycles. The rise in the automotive industry is due to several reasons, such as economic growth, environmental benefits,

consumer benefits, global competitiveness, and infrastructure development. Automotive manufacturers use car carriers to deliver new cars to dealerships, dealerships to transfer inventory between locations, and individuals or companies to move vehicles over long distances.

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Major Players And Market Trends

Key players in the car carrier market include Miller Industries Inc., Featherlite Trailers, Big Tex Trailers, PJ Trailers, Cottrell Trailer, Kässbohrer Transport Technik GmbH, Load Trail LLC. Major companies operating in the car carrier market focus on advanced products such as liquefied natural gas (LNG) battery hybrid car carriers to gain a competitive advantage. An LNG battery hybrid car carrier is a specialized ship powered primarily by liquefied natural gas (LNG), with additional propulsion provided by batteries.

Segments:

- 1) By Type: Open-Air Car Carrier, Enclosed Car Carrier
- 2) By Material: Steel, Aluminum, Fiber, Plastic
- 3) By Vehicle Type: Passenger Cars, Sports Utility Vehicles (SUVs), Commercial Vehicles
- 4) By End-User: Automotive Sales Service Shop 4S, Terminals, Other End-Users

Geographical Insights: North America Leading The Market

North America was the largest region in the car carrier market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the car carrier market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Car Carrier Market Definition

A car carrier is a specialized trailer used for transporting multiple cars simultaneously from one location to another. These trailers are designed to efficiently and securely transport vehicles over long distances, whether for personal relocation, dealership transfers, or customer delivery.

Car Carrier Global Market Report 2024 from The Business Research Company 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 Car Carrier Global Market Report 2024 by The Business Research Company is the most

comprehensive report that provides insights on <u>car carrier market size</u>, car carrier market drivers and trends, car carrier market major players, car carrier competitors' revenues, car carrier market positioning, and car carrier market growth across geographies. The car carrier market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 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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