

Key Truck as a Service Market Trend 2024-2033: Rise of Connected Vehicle Technology

The Business Research Company's Truck as a Service Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

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Truck as a Service Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

The truck-as-a-service market is experiencing remarkable growth, anticipated to expand from \$27.69 billion in 2023 to \$34.77 billion in 2024, achieving a CAGR of 25.6%. This growth is fueled by logistics optimization, cost efficiency, last-mile delivery solutions, and the rapid growth of e-commerce.



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What Is the Future Market Size of the Global Truck as a Service Market and Its Yearly Growth Rate?

The truck-as-a-service market is projected for exponential growth, anticipated to reach \$82.17 billion by 2028 at a CAGR of 24.0%. Factors driving this growth include rising

demand for sustainable transport and increased outsourcing of logistics. Major trends include the adoption of on-demand trucking platforms and customization of truck services.

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What Are the Main Factors Driving Truck as a Service Market Expansion?

The truck-as-a-service market is anticipated to grow rapidly due to increasing demand from the automotive industry. This model supports the transportation of freight using insulated trucks, catering to the rising needs of the sector. A report by Zippia Inc. revealed that in 2021, the U.S. auto sector sold 15 million cars and light trucks, highlighting the growing automotive industry's

role in propelling the truck-as-a-service market.

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Who Are the Main Competitors Driving the Truck as a Service Market Forward?

Major companies operating in the truck-as-a-service market report are Volkswagen AG, Daimler Truck AG, C.H. Robinson Worldwide, Inc., MAN Truck & Bus SE, Ryder System, Inc., Penske Truck Leasing Co, L.P., XPO Logistics, Inc., Landstar System, Inc., Knight-Swift Transportation Holdings Inc., Schneider National, Inc., Old Dominion Freight Line, Inc., ArcBest Corporation, YRC Worldwide Inc., Trimble Inc., Werner Enterprises, Inc., J.B. Hunt Transport Services, Inc., NFI Industries Inc., Saia, Inc., Universal Logistics Holdings, Inc., Marten Transport, Ltd., Covenant Logistics Group, Inc., Celadon Group, Inc., Heartland Express, Inc., USA Truck, Inc., Roadrunner Transportation Systems, Inc., Road One, Inc., P.A.M. Transportation Services, Inc., Fleet Complete, Estes Express Lines, Fleet Advantage LLC., A. Duie Pyle, AAA Cooper Transportation, Central Freight Lines Inc., Dayton Freight Lines Inc., New England Motor Freight, Inc., Oak Harbor Freight Lines Inc., Pitt Ohio Express, LLC, USF Reddaway Inc., Ruan Transportation Management Systems, Southeastern Freight Lines

How Are New Trends Transforming the Truck as a Service Market Size?

Major companies operating in the truck-as-a-service market are concentrating on developing innovative solutions such as usage-based truck leasing options. A usage-based truck leasing option refers to a flexible and dynamic leasing arrangement for commercial trucks, where the cost of the lease is determined based on the actual usage or mileage of the vehicle rather than a fixed monthly rate.

What Are the Key Segments Within the Global Truck as a Service Market?

The truck as a service market covered in this report is segmented –

- 1) By Service: Digital Freight Brokerage, Telematics, Data Analytics, Truck Platooning
- 2) End-User: Chemicals, Pharmaceutical And Healthcare, Fast-Moving Consumer Goods, Food And Beverages, Other End-Users

North America's Role as the Foremost Player in the Truck as a Service Market

North America was the largest region in the truck-as-a-service market in 2023. The regions covered in the truck-as-a-service market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Truck as a Service Market Definition

Truck-as-a-service is an innovative service model facilitating the transportation of large loads. This approach ensures that trucks receive regular maintenance and inspections, providing extended vehicle coverage during their operational period, and streamlining logistics for businesses and individuals alike.

The [Truck as a Service Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Truck as a Service Market Report: Trends, Opportunities, Strategies, and More

The Truck as a Service Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into truck as a service market size, truck as a service market drivers and trends, truck as a service market major players, truck as a service competitors' revenues, truck as a service market positioning, and truck as a service market growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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