


Heavy-Duty Truck Industry Set to Garner \$328.36 Billion by 2031 Amid Rising Freight Demand

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 7, 2025 /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 \$328,363.9 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.



The image shows the cover of a market research report. On the left, there is a photograph of a yellow heavy-duty truck driving on a dirt road in a hilly, arid landscape. The report title 'HEAVY DUTY TRUCK MARKET' is prominently displayed in orange and black text. Below the title, it states 'OPPORTUNITIES AND FORECAST, 2021 - 2031'. A key finding is highlighted: 'Heavy duty truck market is expected to reach \$328,363.9 MILLION by 2031'. Another key finding is 'Growing at a CAGR OF 4.8% (2022-2031)'. The Allied Market Research logo is in the top left corner, and the report code 'A10093' and website 'www.alliedmarketresearch.com' are at the bottom.

Heavy Duty Truck Industry Growth

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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These trucks have advanced features, lightweight structure frame, and wider availability, increasing their market representation worldwide. Moreover, heavy-duty trucks comprise a trailer or a goods carrying space that provide easy and safe transportation. Hence, heavy-duty trucks are employed in diverse industries including logistics, construction, and Dump trucks. These trucks save time for the transportation of the goods and materials. For instance, in

segments mentioned in the report.

Based on truck type, 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 5.9% from 2022 to 2031.

Based on propulsion, 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 16.2% from 2022 to 2031.

Based on axle type, 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 7.2% during the forecast period.

Based on region, 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 5.2% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/A10093>

AMR :

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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