Truck Platooning Market to Grow at 23.7% CAGR, Projected to Hit $6,092.2 Million by 2035 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, February 18, 2025 /EINPresswire.com/ -- Truck Platooning Market Size, Share, Competitive Landscape and Trend Analysis Report, by Component, by Platooning Type, by Technology, by Communication Technology : Global Opportunity Analysis and Industry Forecast, 2025-2035

The global truck platooning market size was valued at $728.9 million in 2025, and is projected to reach $6,092.2 million by 2035, growing at a CAGR of 23.7% from 2025 to 2035.

The concept of truck platooning is to remove aerodynamic drags from the vehicles in a platoon, helping the truck in platooning in saving fuel and reducing emission likewise, truck platooning also enable vehicle in the platoon to travel more efficiently, thus supporting enhanced traffic flows.

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Presently, governments across the globe are promoting truck platooning technology due to the benefits it offers. Governments are also entering into public-private partnerships for the development of this technology. For instance, the Sweden 4 Platooning project was carried out by Scania CV AB, Volvo Technology Corporation, The Royal Institute of Technology (KTH), RISE/SICS, DB Schenker AB, and Trafikverket (Swedish Transport Administration). The project aimed for the development of coordinated platooning of trucks and improve their functional safety; the partnership also aimed to develop a protocol for vehicle-to-vehicle (V2V) communication, then implement and verify it to the point where can be used in a pilot test on public roads in Sweden.

Likewise, on March 2022 IVECO S.P.A collaborated with the ENSEMBLE consortium, the collaboration aims to develop the establishment and implementation of the truck platooning technology in realistic traffic scenarios of a multi-brand platooning technology while collaboratively working with leading vehicle manufacturers in Europe.

In North America the strengthening of rules and regulations related to road safety and fuel saving are the primary reasons for the growth of this market. Moreover, according to a recent

study published by the American Journal of Transportation, currently, there is a shortage of 80,000 drivers in the U.S. alone; the association also estimated that by 2030, there will be a shortage of 160,000 truck drivers. As the U.S majorly relies on its trucking industry for inter-country goods transport, the demand for truck platooning technologies is expected to rise in coming years.

Currently, the testing of truck platooning is only done with a limited number of vehicles; the possible benefits of truck platooning technology can only be used by a limited number of vehicles at the same time. Service providers are developing platooning technology that can handle more trucks in a single platoon. As the logistics industry runs on extremely tight margins, a small reduction in fuel consumption will have a substantial effect on the freight operator as well as on the whole industry. Increasing the size of the truck fleet will be helpful for cost reduction as companies would be able to operate on a large scale. In turn, this will contribute to reducing shipping costs, improving supply chain efficiency, tackling the driver shortage problem, and handling traffic congestion more efficiently.

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In addition, the truck platooning market has witnessed significant growth in recent years, owing to increased demand for improved vehicle performance and the inclination of consumers toward environment-friendly vehicles. Furthermore, the companies operating in the market have adopted partnerships, investments, and business expansions, to increase their market share and expand their geographical presence.

The factors such as stringent government regulations to control increasing pollution, high suitability of hydrogen as fuel, and increase in R&D activities related to hydrogen fuel cell technology supplement the growth of the truck platooning industry. However, high initial expenditure for producing hydrogen and lack of fuel infrastructure are the factors expected to hamper the growth of the market. In addition, technological advancements and future potential in the hydrogen fuel cell vehicle and increase in investments & encouragement in administrative policy framework create market opportunities for the key players operating in the market.

By component, the software segment is expected to dominate the global truck platooning market in 2025, in terms of revenue. By platooning type, driver-assistive truck platooning (DATP) is anticipated to dominate the global market in 2025, in terms of revenue. By technology adaptive cruise control (ACC) is projected to dominate the global market in 2025, in terms of revenue. By communication technology, vehicle to vehicle (V2V) segment is expected to dominate the global truck platooning market in 2025, in terms of revenue. Presently, North America is projected to be the highest revenue contributor and is expected to lead the market during the forecast period, followed by Europe.

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By component, the software segment dominated the global truck platooning market in terms of growth rate.

By platooning type, the autonomous truck platooning segment dominated the global market in terms of growth rate.

By technology, the adaptive cruise control (ACC) segment dominated the market in terms of growth rate.

By communication technology, the vehicle-to-infrastructure (V2I) dominated the market in terms of growth rate.

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The leading players operating in the truck platooning market are AB Volvo, Bendix Corporation, Continental AG, DAF Trucks N.V, IVECO S.P.A, Mercedes-Benz Group AG (former Daimler AG), Peloton Technology, LLC, Robert Bosch GmbH, Scania AB. And TOYOTA MOTOR CORPORATION.

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