

Segmenting the Electric Truck Market by Propulsion, Vehicle Type, and Range, 2021-2030

The study classifies the market depending on propulsion, vehicle type, and range to help companies understand the industry broadly.

WILMINGTON, DE, UNITED STATES, February 19, 2025 /EINPresswire.com/ -- Allied Market Research presents its latest report analyzing the [global electric truck market](#), which highlights the major driving forces, investment opportunities, and key deterrent factors of the sector. The industry reported a revenue of \$392.3 million in 2020. It is further estimated to garner \$3,861.8 million by 2030, registering a CAGR of 26.4% from 2021 to 2030.



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Key Questions Covered in the Report

- What are the key factors influencing the growth of the electric truck market?
- Which leading players are profiled in the report?
- Which region is anticipated to exhibit the highest growth?
- Which segment is expected to be the largest revenue generator in the sector?
- What are the latest advancements in the industry?

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A Brief Overview of the Market Trends

The AMR report outlines the key growth drivers, challenges, and opportunities to provide a clearer understanding of market dynamics. According to the study, the decline in cost of electric vehicle batteries and implementation of strict regulatory policies on mitigating carbon emissions have propelled the demand for electric trucks. In addition, growing awareness of environmental

issues is prompting companies to adopt electric trucks as a sustainable alternative to traditional diesel-powered vehicles, aiming to reduce their carbon footprint.

However, the higher cost of electric trucks as compared to conventional diesel trucks significantly hampers the market growth. Conversely, rise in penetration of e-commerce platforms and rapid urbanization have augmented the demand for efficient, zero-emission delivery vehicles, positioning electric trucks as an ideal solution for last-mile deliveries. These factors are collectively expected to offer remunerative opportunities for the expansion of the sector during the forecast timeframe.

The AMR report further provides an in-depth analysis of the performance of the industry in various regions across the globe, including North America, Europe, Asia-Pacific, and LAMEA. Significant administrative, demographic, political, cultural, and socioeconomic factors influencing the industry are provided in the report. As per the study, Asia-Pacific is anticipated to dominate the global market throughout the forecast period, followed by Europe, North America, LAME, and Africa.

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<https://www.alliedmarketresearch.com/electric-truck-market/purchase-options>

Jaecoo Launched Jaecoo 7 Model

Recently, Jaecoo and Omoda, part of the Chery Group, are expanding their vehicle offerings, including hybrids, traditional combustion engines, and soon will release fully electric models.

Jaecoo recently launched its Jaecoo 7, available in petrol and plug-in hybrid versions, with electric options coming soon. The brand has set ambitious sales targets, aiming for 35,000 units by 2025 and 50,000 by 2027. "This is just the beginning," said Jaecoo representatives, highlighting its commitment to delivering high-quality vehicles at competitive prices.

Competitive Landscape

The AMR report offers a holistic study on the competitive scenario of the electric truck industry to aid companies in making the right investment decisions. The key players included in the study are:

- AB Volvo
- BYD Compay Ltd.
- Daimler AG
- Dongfeng Motor Company
- Geely Automobiles Holdings Limited
- Man SE
- Paccar Inc.

- Scania
- Tata Motors
- Workhorse

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End Note

The AMR report on the electric truck market covers various aspects of the sector to help companies formulate their expansion strategies in the long run. Moreover, the actionable data and market intelligence offered by the study aids businesses in improving their footprint across the globe.

David Correa
Allied Market Research
+1 800-792-5285

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