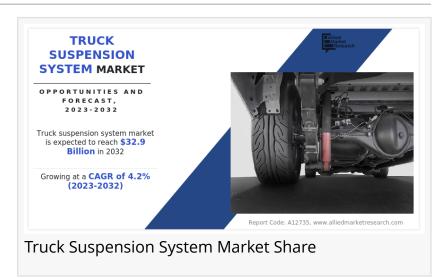


## Truck Suspension System Market Expected worth USD 32.9 Billion by 2032, Driven by Rising Demand for Heavy-Duty Vehicles

Rise in production of vehicles due to constant increase in road connectivity in developing countries is driving the global truck suspension market.

OREGON, DE, UNITED STATES, March 6, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "<u>Truck</u> <u>Suspension System Market</u> : Global Opportunity Analysis and Industry Forecast, 2023-2032



the global truck suspension system market is projected to be valued at \$21,856.4 million in 2022, and is expected to reach \$32,878.38 million by 2031, registering a CAGR of 4.2% from 2023 to 2032.

A suspension system provides a number of tasks such as stabilization, road holding, cushioning, road handling, and comfortable ride quality. Truck suspension consist of tires, springs, spring leaves, shock absorbers, and linkages. It is mainly created with springs that absorb part of shock when truck hits a bump, allowing tires and axles to move independently and softening the impact to the rest of the truck.

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The major players operating in the global Truck Suspension System industry include Continental AG, Hendrickson Holdings LLC, JOST Werke AG, Meritor Inc., SAF-HOLLAND SE, Simard Suspensions Inc., thyssenkrupp AG, VDL Groep BV, WABCO Holdings Inc., ZF Friedrichshafen AG

The automotive industry witnessed exponential growth in the last few decades in countries such as China, India, the U.S., Japan, Germany and UK. However, now manufacturers are shifting their units in Asia-Pacific region specifically in developing countries, such as China, Thailand, and India, due to increase in demand for automobiles & automotive components in these countries.

Sudden rise of demand in these countries is due to increasing economy and decrease in trade barriers between countries. Availability of cheap labor further decreases the production cost, and enables the manufacturers cater to the increasing market demands, which is prospected to boost the sale of vehicle in future. Additionally, decrease in prices of electric vehicle parts such as battery, transmission, and alternators are anticipated to boost the sales of electric vehicles in these countries. All the factors are projected to contribute in the growth of the global truck suspension market and automotive market as whole.

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Factors such as fleet modernization and increasing demand for comfort and safety, <u>growth of</u> <u>the logistics industry</u>, and rise in production and sales of trucks and commercial vehicles. However, a lack of standardization is hampering the growth of the market. Furthermore, increase in demand for lightweight suspension systems and reduced maintenance costs are expected to create a market opportunity for players operating in the market.

DDDDDLeaf springTorsion barEqualizer beamAir spring suspension

For instance, On July 5, 2023, Volta Trucks and ZF Friedrichshafen AG collaborated together to create the next wave of mobility and help the industry move toward zero emissions and zero accidents. ZF Friedrichshafen AG will be able to provide Volta Trucks with key parts like braking, suspension, and steering systems according to the agreement. This will help Volta Trucks cut down on R&D costs and speed up the time it takes to get products on the market.

Likewise, on 1 April 2023, Hendrickson announced a partnership with Freightliner Trucks, as a part of the deal, Hendrickson will give its latest heavy-duty rubber suspension systems to Freightliner Trucks' program to improve the chassis of its M2, SD, and Plus vocational trucks series. The HAULMAAX EX suspension is equipped with equalizing beams that distribute the load evenly between both axles. This helps the vehicle to maintain traction, thus offering the flexibility required for trucks that are used both on and off the road.

Moreover, On May 9, 2022, Hendrickson announced the release of a new line of products aimed directly at the growing market for electric vehicles. As part of the launch, the company

introduced SOFTEK, a front steer axle and suspension system that works with the front mechanical spring suspension and a lightweight clamp group to improve the ride quality and reduce weight. It is possible to use the new suspension system with medium-duty electric vehicles.

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This study presents the analytical depiction of the truck suspension system industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with challenges of the truck suspension system market.

The current market is quantitatively analyzed to highlight the truck suspension system market growth scenario.

The report provides a detailed truck suspension system market analysis based on competitive intensity and how the competition will take shape in coming years.

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David Correa Allied Market Research +15038946022 ext. email us here Visit us on social media: Facebook X LinkedIn

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