

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.

Market Research Report - <https://www.alliedmarketresearch.com/truck-suspension-system-market/purchase-options>

Factors such as fleet modernization and increasing demand for comfort and safety, [growth of the logistics industry](#), 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.

Key types

Leaf spring

Torsion bar

Equalizer beam

Air 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.

Market Research Report - <https://www.alliedmarketresearch.com/purchase-enquiry/A12735>

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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