

Electric Truck Market Outlook : Driving a USD 3,861.8 Million Future by 2030 (26.4% CAGR)

WILMINGTON, NEW CASTLE, DE, UNITED STATES, June 19, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Electric Truck Market](#) by Propulsion (Battery Electric Truck, Hybrid Electric Truck, Plug-In Hybrid Electric Truck and Fuel Cell Electric Truck), Vehicle Type (Light Duty Electric Truck, Medium Duty Electric Truck and Heavy-Duty Electric Truck) and Range (Up To 150 Miles, 151 To 300 Miles and Above 300 Miles): Global Opportunity Analysis and Industry Forecast, 2021–2030". The global electric truck market was valued at \$392.3 million in 2020, and is projected to reach \$3,861.8 million by 2030, registering a CAGR of 26.4% from 2021 to 2030.



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The global electric truck market is experiencing growth due to a reduction in cost of EV batteries, surge in government initiatives for e-mobility promotion, and stringent emission norms on fossil fuel based commercial vehicles. However, the high cost of electric trucks and lack of charging infrastructure restrict the market growth to some extent. Nevertheless, development of self-driving electric truck technology and surge in demand for electric trucks from the logistic domain will provide ample growth opportunities in the upcoming years.

On the basis of propulsion, the hybrid electric segment generated the largest market share in 2020, contributing for nearly half of the global electric truck market and is projected to rule the roost from 2021 to 2030. The growth of segment is driven by strict emission regulation norms

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specifically on commercial vehicles and surging demand for low emission vehicles. However, the fuel cell electric truck segment is projected to experience the noteworthy CAGR of 29.9% throughout the forecast timeframe. Advancements in refueling technology are currently in progress, aiming to reduce the refueling time for hydrogen fuel cell trucks to less than 5 minutes. This development presents an advantageous opportunity for the expansion of the market.

Electric truck market purchase options (by range, by application, by powertrain, by region, by vehicle type) -

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By range, the up to 150 miles segment garnered major share in 2020 accounted for nearly half of the global electric truck market revenue and is estimated to rule the roost throughout the forecast timeframe. The growth is attributed to the rise in adoption of low range electric trucks for intra-city logistics and last mile deliveries. Furthermore, the above 300 miles segment would cite the notable CAGR of 29.6% during the forecast period. The growth of the segment is driven by surge in demand for high milage trucks in commercial domains such as online retail, logistics, and automotive and the properties of the trucks such as lower operation cost, long range with single charge.

By region, the market in Asia-Pacific region was largest in 2020 contributing to nearly half of the global electric truck market revenue. The growth is attributed to high investments in the Indian automobile industry and rise in vehicle production from China. Furthermore, the Africa region is estimated to showcase the fastest CAGR of 37.8% from 2021 to 2030. The rising awareness of the importance of sustainable transportation to mitigate environmental issues in countries like South Africa, Nigeria, and Morocco is anticipated to drive the growth of the electric truck market in Africa.

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Electric truck market purchase options (by range, by application, by powertrain, by region, by vehicle type) -

Workhorse

Tata Motors

Scania

Paccar Inc.

Man SE

Geely Automobiles Holdings Limited

Dongfeng Motor Company

Daimler AG
BYD Compay Ltd.
AB Volvo

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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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