

Heavy Duty Trucks Market– Global Industry Analysis Report, Share, Growth, Price Trends and Forecast, 2024: Global Market Insights Inc.

The global [Heavy Duty Trucks Market](#) share report provides numbers for applications and regional segments of the industry covering historical as well as forecast data for decision makers. Growing urbanization has increased the transport volume leading to an increased demand for this industry.

The new connectivity based business models are transforming the heavy duty and medium-sized trucks by improving safety, decreasing the cost of ownership, and enhancing the convenience level of owners. Strict emission limits will enhance the powertrain development and new advanced truck concepts.

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Growing middle class in the emerging economies will drive the transport volume of goods consumed, offering substantial growth prospects to the industry players over the forecast period. Increasing mining and construction activities in these growing economies are leading to a higher demand for earthmoving and mining equipment, thereby increasing demand for heavy duty vehicles. Daimler presented a common engine platform for heavy duty applications that helped it to decrease costs by 6 to 10 percent.

There is a demand for more powerful vehicles with higher carrying capacity to handle the weight, strong suspension systems to navigate poor road conditions, and reliable vehicles to cope with the practice of overloading. Moreover, customers needing a large fleet, enhanced service networks, and timely service seek mobility packages, telematics systems, strong fleet management capabilities, cross border financing, and international customer support. These demands are driving the manufacturers' attention toward heavier trucks with higher value.

On the basis of product, the heavy duty trucks market is segmented into container, bulk cargo, fuel tank, and other. Bulk cargo includes commodity cargo, which is transported and unpacked in huge quantities. It contains materials in liquid, particulate, or in relatively small solid forms such as grain, coal, and other

Some of the key players in the heavy-duty trucks market include Ford Motor Company, Nissan, Toyota, General Motors, FCA, Freightliner, Volvo, Kenworth, Navistar, Paccar, Peterbilt, International, Tata Motors, Volkswagen, and Daimler. The manufacturers, mainly in Germany are engaged in developing new business models to generate new revenue streams. Also, the industry participants are strengthening their local presence and investing in advanced technologies. Some

OEMs, such as Volvo and Daimler, are focusing on vertical integration, enabling them to control both product differentiation and profit margins.

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