

Freight Trucking Market - Future of Transport Industry, Speedy Growth of The Internet Retailing Market

Freight Trucking Market by Type (Lorry Tank, Truck Trailer, Refrigerated Truck and Flatbed Truck), Size (Heavy Trucks, Medium Trucks and Light Trucks).

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[Freight Trucking Market](#) 2020-2030: A freight truck, also referred as a heavy-duty vehicle, is used to transport goods from one place to another. It is widely used in logistics services and is very ideal for off-road driving. Advanced and high-powered engine freight trucks can easily transport bulk load. They

have high carrying capacity and can be further divided into six parts, semi-trailer truck, straight truck, jumbo truck, tail-lift truck, truck trailer, and flatbed truck. Therefore, its advantages are expected drive the growth of the freight trucking market over the forecast period.



Freight Trucking Market

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COVID-19 scenario analysis:

- Governments of many countries eased restrictions on industrial activity in a graded manner, but migrant workers have returned to their homes, which has aggravated issues for the transport industry.
- Lockdown across the globe has increased the shortage of drivers and non-availability of cargo for return trips has pushed truck freight rates, thereby hampering then prices of essential commodities.
- One-way movement of goods delivery requires a truck to make a return trip with an empty cargo hold. In contrast, return trip filled with goods accounted for 20-30% less than the first trip for suppliers before the lockdown.
- Governments of many countries have now allowed the opening of booking and delivery offices of transporters, but the freight market is expected to take some time to revive.

- Even in the case of automated loading and unloading systems for palletized cargo, labor is essential to perform functions such as strapping down the pallets and other basic work.

Top impacting factors: Market scenario analysis, trends, drivers, and impact analysis

Speedy growth of the internet retailing market and technological advancements are expected to propel the growth of the freight trucking market. However, underdeveloped infrastructure in emerging countries restrains the growth of the freight trucking market. Furthermore, technological advancements equipped with GPS tracking, temperature-controlled compartments, and flatbed & load-to-road service are expected to provide lucrative opportunities for the freight trucking market.

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The freight trucking market trends are as follows:

Speedy growth of the internet retailing market

The e-commerce market has witnessed significant growth in the past few years due to increase in the number of people using the internet, where every product is available a few clicks away. This has attracted customers toward the e-commerce market, which boosted the growth of the transportation market as ordered products are shipped by using these means. Hence, with the significant growth of the online retailing market, the freight trucking market is also expected to boost over the forecast period.

Technological advancements

Truck manufacturers are rolling out new truck models with improved cargo space and technologies. To enhance the performance and functionality of the vehicle, several truck manufacturers lean toward advanced technologies. Increase in demand for freight trucks has also compelled freight trucking manufacturers to integrate new tracking technologies to maintain their spot in the future. Therefore, this is estimated to boost the freight trucking market over the forecast period.

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Key benefits of the report:

- This study presents the analytical depiction of the freight trucking market along with current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with

a detailed analysis of the freight trucking market share.

- The current market is quantitatively analyzed from 2020 to 2027 to highlight the freight trucking market growth scenario.
- Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.
- The report provides a detailed analysis based on competitive intensity and how the competition will take shape in the coming years.

Questions answered in the freight trucking market research report:

- Which are the leading market players active in the freight trucking market?
- What are the current trends that will influence the market in the next few years?
- What are the driving factors, restraints, and opportunities of the market?
- What are the projections for the future that would help in taking further strategic steps?

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