



A CASCADE OF AUTONOMOUS CASH

Things are mostly quiet right now on the autonomous truck front. But massive volumes of cash are flowing toward this new technology. And more is coming.

If you want to get to the heart of a matter, the old saying goes, follow the money. And right now, there is a Colorado River-cascade of investment money flowing into the autonomous truck market. And we're only at the beginning of where this robotic gold rush eventually will take the trucking industry.

Autonomous truck ventures were well-funded from the get-go, with massive tech giants like Uber, Google, Tesla and Plus AI — to name a few — joined by global OEMs such as Daimler AG and Volvo Group.

Investors took note, and by 2019, one particularly promising new autonomous developer, a Chinese-American firm called TuSimple, achieved "Unicorn" status on Wall Street — a term investors use for a private company that achieves the unbelievable goal of securing more than \$1 billion in value.

So, it's no secret that there is a lot of money funding various autonomous truck projects around the globe. And it's no secret why: If the technology proves to be successful, autonomous truck technology will be immensely valuable with developers selling their vehicle control systems to fleets all around the globe.

And now, thanks to the investment strategy website MarketsandMarkets, we now have a pretty good idea of just how valuable this technology could be by the end of the decade.

In a recent analyst report, MarketsandMarkets estimated that the global autonomous truck market size is projected to reach \$460 million by 2024, and blossom to \$1.5 billion by 2030. During that time, the analysts predict, all aspects of the autonomous truck market, from Level 1 to Level 5 control systems (ranging from semi-autonomous to full-autonomous vehicle control systems) will reach a stunning 3.2 million units globally by 2025, growing from an estimated 948,000 units on roads around the world in 2020.

Although the report stresses that these figures represent the global

automotive market over the next decade, analysts noted that Asia will likely be the fast-growing adopter of the technology in this timeframe. But they added that North America will be the global leader in autonomous technology in terms of both development and deployment thanks to the large number of technology developers based here, as well as a rapidly emerging market for self-driving trucks which already is well into the validation and testing phase on public roads nationwide.

These are massive numbers, both in terms of dollars and vehicles on the road. And, it's worth pointing out, that these figures only represent the money and number of trucks that will likely be on the road at the very dawn of the autonomous age. There's no telling what kinds of numbers might be in play by the time 2040 rolls around, once the technology has matured to the point that it can be reliably used year-round in all weather conditions.

Although it remains too soon to say definitively when autonomous trucks will enter the marketplace in large numbers, and how deep their initial market penetration will be, the numbers behind the technology now are a firm indication that autonomous trucks are coming. And that they will likely spark a massive, global transformation of the trucking industry when they do.

About the Author: Jack Roberts is a transportation journalist who has been covering North American commercial vehicles for 25 years and has developed a reputation as a leading authority/futurist concentrating on new trucking technology, including autonomous vehicles, battery-electric trucks and emerging blockchain technology.

