

New commercial truck sales totaled 482,274 units in 2024, a decline of 4.8% compared to full year 2023. Heavy-duty truck sales were the driver of the overall market decline and only two months in 2024 saw year over year sales increases of Class 8 trucks. In 2024, Class 8 truck sales totaled 240,249, a decline of 9.9% year-over-year. Medium-duty truck sales increased slightly year over year reaching 242,025, an increase of 0.8% compared to 2023.

Class 8 new truck orders finished the year strong. According to ACT Research, preliminary Class 8 orders reached 36,500 in December 2024, an increase of 39% year over year, but down by 2.1% compared to November 2024. The jump in new Class 8 orders is a positive sign for Class 8 truck sales in 2025. Meanwhile preliminary medium-duty truck orders for Class 5 – Class 7 trucks totaled 16,800 units, a decline of 40% year over year ACT Research notes.

The Class 8 used truck market was on a path towards normalization throughout 2024 following years of high demand for used equipment during the semiconductor microchip shortage of 2021 – 2023. According to ACT Research, the average transaction price for a used Class 8 truck in November 2024 was \$59,292, down 4.4% year over year and down 27.4% compared to November 2022. November 2024 was the first month with an average transaction price for a used Class 8 truck below \$60,000 since April of 2021.

Looking ahead to 2025 there will be many challenges for America's commercial truck dealers including proposed tariffs on imports from Mexico, Canada, and China. According to FTR Transportation Intelligence, 40% of Class 8 trucks sold in the U.S. are built in Mexico and components for those trucks may cross the border multiple times during the production process and duties would be due upon each border crossing for components and the finished truck. Additionally, the Fed has signaled that they plan to slow their cadence of cuts to the Fed Funds rate in 2025 which will keep the cost of financing new equipment higher for longer. Still, despite these challenges, our outlook for commercial truck sales is positive. For all of 2025 we expect year over year growth in commercial truck sales. We expect that medium-duty truck sales will reach 257,000 units and heavy-duty truck sales will grow to 252,000 units in 2025.

U.S. Medium- and Heavy-Duty Vehicle Sales

	Dec 2024	Y/Y %	Jan-Dec	YTD/YTD %
Medium Duty	22,586	-1.0%	242,025	0.8%
Heavy Duty	22,383	-4.3%	240,249	-9.9%
Total	44,969	-2.7%	482,274	-4.8%

Market Share, by Manufacturer



Market Share (%)	YTD Change (%)	Manufacturer	Market Share (%)	YTD Change (%)
36.0	↓ 0.5	FREIGHTLINER	30.4	↑ 0.7
15.7	↑ 0.9	PETERBILT	19.9	↓ 1.4
15.2	↑ 0.5	KENWORTH	14.3	↑ 0.1
11.1	↓ 2.9	INTERNATIONAL	9.1	↑ 0.2
10.2	↑ 0.2	VOLVO	7.2	↓ 1.6
6.9	↑ 0.1	MACK	6.4	↓ 0.5
4.8	↑ 1.7	WESTERN STAR	3.9	↑ 0.8
0.0	↔ 0.0	TESLA	3.9	↑ 1.1
			3.0	↑ 0.7
			2.1	↑ 2.1