

Commercial truck sales have posted year-over-year gains for the 12th straight month. June 2023 sales were 46,009—an increase of 13.3% from June 2022. The month’s solid year-over-year gains helped first-half 2023 finish strong at 251,701 units, up 16.5% from the same period last year, with increases for both medium- and heavy-duty trucks. Sales so far this year have outperformed expectations, as fleets have been able to replace their old equipment with new trucks. The industry is still feeling the impact of supply chain constraints, but less so than during the past two years.

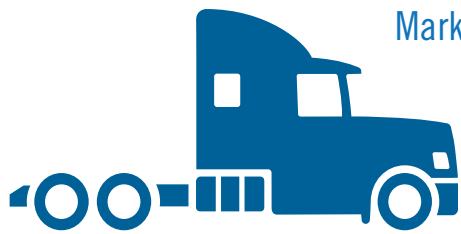
According to ACT Research, Class 8 truck orders in June 2023 rose 4.5% from June 2022 to 16,200. Class 8 orders were quite robust at the end of 2022 but have since moderated. Orders aren’t expected to pick up significantly until OEMs open the order boards for 2024. Additionally, as OEMs have been able to build and deliver more Class 8 trucks, demand and pricing for used Class 8 trucks have fallen significantly. According to ACT Research, Class 8 truck sales in May 2023 declined by 4.9% from May 2022. Used Class 8 truck pricing also fell in May. ACT research says the average price for a used Class 8 truck dropped to \$68,411, off 30.4% year over year and down 3.4% compared with April 2023.

For the rest of the year, we expect a few more interest rate hikes before seeing a pause from the Fed. Still, these last few rate hikes shouldn’t meaningfully affect sales in the second half of the year. We believe that the total commercial truck sales in 2023 will top a half-million units for the first time since 2019, with medium-duty truck sales of some 245,000 and heavy-duty truck sales above 270,000.

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

	June 2023	Y/Y %	Jan-June	YTD/YTD %
Medium Duty	21,924	20.0%	115,899	11.5%
Heavy Duty	24,085	7.8%	135,802	21.1%
<b>Total</b>	<b>46,009</b>	<b>13.3%</b>	<b>251,701</b>	<b>16.5%</b>

## Market Share, by Manufacturer



### CLASS 8

Market Share (%)	YTD Change (%)	Manufacturer
38.9	↑1.2	FREIGHTLINER
13.8	↓1.5	PETERBILT
13.8	↓0.4	KENWORTH
14.1	↑2.1	INTERNATIONAL
9.9	↓1.5	VOLVO
6.6	↑0.1	MACK
2.7	↓0.2	WESTERN STAR
0.1	↑0.1	TESLA



### CLASSES 4-7

Market Share (%)	YTD Change (%)	Manufacturer
28.7	↓2.8	FORD
24.8	↓0.6	FREIGHTLINER
14.4	↑1.2	INTERNATIONAL
8.5	↑1.8	ISUZU
8.4	↓1.6	RAM
5.6	↓1.5	GM
2.9	↑1.1	PETERBILT
2.5	↑0.5	KENWORTH
2.2	↓0.2	HINO
2.0	↑2.0	MACK