

Global Used Semi Truck Market to Reach USD 22.38 Billion by 2032

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Abstracts

The Global Used Semi Truck Market was valued at approximately USD 13.82 billion in 2023 and is projected to grow at a CAGR of 5.50% from 2024 to 2032. With increasing operational costs and stringent emission regulations pushing fleet owners and independent truck operators to consider cost-effective alternatives, the demand for used semi-trucks is on the rise. This market is primarily driven by the affordability of pre-owned heavy-duty vehicles, expanding logistics networks, and a growing preference for fuel-efficient trucks with advanced technologies.

The industry has witnessed a shift in purchasing behavior as small and medium-scale trucking businesses, unable to afford brand-new vehicles, increasingly turn to high-quality used semi-trucks with extended lifespans. Moreover, the rise of digital platforms and blockchain-backed transaction models has streamlined the buying and selling process, enabling transparency in vehicle history, pricing, and financing options. However, challenges such as fluctuating resale values, regulatory compliance complexities, and maintenance uncertainties could hinder market growth.

North America holds the dominant position in the global used semi-truck market, attributed to the presence of a large trucking industry, structured resale markets, and a high demand for commercial vehicle replacements. The United States and Canada exhibit strong demand due to well-established trade routes and the need for cost-effective fleet expansion. Meanwhile, Europe continues to see steady growth, driven by stringent emission standards encouraging fleet operators to opt for newer, cleaner, used trucks. The Asia-Pacific region, led by China, India, and Japan, is expected to witness the fastest growth, owing to increasing e-commerce penetration, industrial expansion, and rising investments in transportation infrastructure.

As the logistics and supply chain industry expands worldwide, key industry players are focusing on digitization, vehicle certification programs, and strategic dealership expansions to enhance trust and efficiency in the used truck ecosystem. The market is also seeing an increasing inclination toward electric semi-trucks, with major manufacturers developing pre-owned vehicle certification programs to encourage fleet electrification.

Major Market Players Included in This Report:

Volvo Trucks

PACCAR Inc.

Daimler Truck AG

Navistar International Corporation

Scania AB

MAN SE

Tata Motors Limited

Isuzu Motors Limited

Hino Motors Ltd.

Mack Trucks, Inc.

Kenworth Truck Company

Freightliner Trucks

Ryder System, Inc.

Penske Truck Leasing

J.B. Hunt Transport Services, Inc.

The Detailed Segments and Sub-Segments of the Market Are Explained Below:

By Sales Channel:

Franchised Dealer

Independent Dealer

Peer-to-Peer

By Propulsion Type:

Internal Combustion Engine (ICE)

Electric

By Region:

North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia-Pacific:

China

India

Japan

Australia

South Korea

Rest of Asia-Pacific

Latin America:

Brazil

Mexico

Rest of Latin America

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

Years Considered for the Study:

Historical Year: 2022, 2023

Base Year: 2023

Forecast Period: 2024 to 2032

Key Takeaways:

Market Estimates & Forecast for 10 years from 2022 to 2032.

Annualized revenue projections and regional-level analysis for each market segment.

Detailed analysis of the geographical landscape with country-level insights into major regions.

Competitive landscape assessment with intelligence on key market players and their strategies.

Analysis of industry drivers, restraints, opportunities, and challenges affecting market growth.

Demand-side and supply-side analysis of the used semi-truck ecosystem.

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