

# **North America Used Truck Market Segmented By Tonnage Capacity (3.5 Tons to 7.5 Tons, 7.5 Tons to 16 Tons, 16 Tons to 30 Tons and Above 30 Tons), By Fuel Type (Diesel, Petrol, Others), By Application Type (Construction, Logistics, and Mining), By Country, Competition, Forecast & Opportunities, 2018 – 2028**

<https://marketpublishers.com/r/N3079F6A4A47EN.html>

Date: October 2023

Pages: 130

Price: US\$ 4,000.00 (Single User License)

ID: N3079F6A4A47EN

## **Abstracts**

The used truck market in North America is characterized by a dynamic landscape shaped by a combination of economic, technological, and industry-specific factors. This overview provides an in-depth analysis of the key trends, drivers, challenges, and market dynamics that define the current state of the used truck market in the region. The North American used truck market holds significant importance within the broader transportation and logistics industry. Serving as a crucial component of freight movement, these trucks cater to diverse sectors, including shipping, manufacturing, construction, and agriculture. The market's health serves as a valuable indicator of economic activity and trade, rendering it an essential barometer for regional economic trends.

One of the principal driving forces behind the growth of the North American used truck market is the cost-conscious nature of businesses. Used trucks present a cost-effective alternative to new vehicles, enabling companies to acquire reliable equipment at a fraction of the cost. This cost advantage is particularly attractive to small and medium-sized enterprises seeking to optimize their fleet operations without incurring the financial burden associated with purchasing new trucks. Moreover, the rapid pace of technological innovation within the trucking industry has led to a consistent influx of newer models into the market. As fleet operators and owner-operators upgrade their trucks to access improved fuel efficiency, safety features, and connectivity options, a

surplus of well-maintained used trucks becomes available. This trend enriches the used truck market, providing potential buyers with a range of options that offer modern amenities and technological advancements.

### Key Market Drivers

**Cost Efficiency and Affordability:** One of the primary drivers of the North America used truck market is the appeal of cost efficiency and affordability. Used trucks offer a significantly lower upfront cost compared to new trucks. This makes them an attractive option for businesses looking to optimize their fleet operations while managing expenses. This driver is especially crucial for small and medium-sized enterprises that might have budget constraints but still require reliable transportation solutions.

**Diverse Industry Applications:** The versatility of trucks makes them indispensable across a wide range of industries, including shipping, logistics, construction, agriculture, and more. The diverse demand for trucks contributes to the buoyancy of the used truck market. Different industries have varying requirements in terms of truck size, load capacity, and specifications, resulting in a continuous flow of used trucks entering the market as companies upgrade or adjust their fleets to meet evolving needs.

**Fleet Upgrades and Technological Advancements:** The trucking industry has witnessed significant technological advancements in recent years, leading to fleet upgrades to access improved fuel efficiency, safety features, and connectivity options. As businesses and operators opt for newer models, a substantial number of well-maintained used trucks become available in the secondary market. These used trucks often possess modern amenities and advanced technologies, making them appealing options for buyers seeking reliable yet updated vehicles.

**Last-Mile Delivery Demand:** The rise of e-commerce and shifts in consumer behavior have fueled increased demand for used delivery trucks. The growth of online shopping has prompted the need for efficient last-mile delivery solutions. Consequently, there is higher demand for smaller, agile trucks capable of navigating urban environments and ensuring prompt package delivery. As a result, the market for used delivery trucks, particularly vans and smaller vehicles, has experienced significant growth.

**Cyclical Nature of the Industry:** The used truck market is also influenced by the cyclical nature of the industry. Economic conditions and trade dynamics play a role in determining demand for transportation services. During periods of economic growth and increased trade activity, demand for freight movement and trucks tends to rise.

Conversely, during economic downturns, there might be a surplus of used trucks as businesses adjust their fleets in response to reduced demand.

**Regional Infrastructure and Construction:** Infrastructure development and construction activities impact the demand for used trucks, particularly in the construction and manufacturing sectors. As cities expand, roads are built, and buildings are erected, the demand for trucks for materials transport, construction equipment hauling, and logistics support increases. These projects create a need for trucks, including dump trucks, flatbeds, and heavy-duty vehicles, driving demand in the used truck market.

### Key Market Challenges

**Regulatory and Emissions Standards:** Stringent regulatory standards and emissions requirements can pose challenges for the used truck market. As governments enact stricter emissions regulations to reduce environmental impact, older truck models might not meet these updated standards. This can limit the availability of certain used trucks in the market, particularly those that don't adhere to the latest emission norms. Buyers might be hesitant to invest in older models that could potentially face future restrictions or incur additional costs to meet compliance.

**Depreciation and Resale Value:** Depreciation is a significant challenge in the used truck market. The value of a truck typically depreciates over time, and this depreciation can vary based on factors such as make, model, age, mileage, and overall condition. Resale value concerns can affect both sellers and buyers. Sellers might find it challenging to get a fair price for their used trucks, especially if there's a surplus of similar models available. Buyers, on the other hand, need to carefully assess the resale value to ensure they make a wise investment.

**Market Volatility and Economic Fluctuations:** The used truck market is susceptible to economic fluctuations. Changes in the economy, such as recessions or fluctuations in consumer spending, can impact demand for goods and, subsequently, the need for transportation services. Economic uncertainties can lead to shifts in the supply and demand dynamics of used trucks, affecting prices and market stability.

**Aging Fleet and Maintenance Costs:** The aging truck fleet in the used market can pose maintenance challenges. Older trucks might require more frequent repairs and upkeep, increasing maintenance costs for buyers. Businesses considering purchasing used trucks need to carefully evaluate the maintenance history and potential costs associated with keeping older models in operational condition. Maintenance costs can erode the

initial cost savings associated with buying used.

**Technological Obsolescence:** The rapid pace of technological advancement in the trucking industry can lead to technological obsolescence for older used trucks. As newer trucks offer advanced safety features, fuel efficiency enhancements, and telematics integration, older models might lack these benefits. Buyers might be reluctant to invest in trucks that lack the technological capabilities necessary for efficient and safe operations, even if the price is lower.

**Supply and Demand Imbalances:** Fluctuations in supply and demand can lead to imbalances in the used truck market. An oversupply of certain truck models or types can result from fleet upgrades or changes in industry trends. This oversupply can lead to decreased prices and a more competitive market. Conversely, shortages of specific models in high demand can result in higher prices for those trucks, making it challenging for buyers to find cost-effective options.

### Key Market Trends

**Rise of E-Commerce and Last-Mile Delivery:** The growth of e-commerce has led to an increased demand for last-mile delivery solutions, driving the trend of smaller, more agile trucks. As consumers expect faster and more convenient deliveries, businesses are seeking used trucks that are well-suited for urban environments and can efficiently handle the demands of e-commerce logistics. This trend has resulted in higher demand for used delivery vans and light-duty trucks.

**Shift Towards Greener Options:** Environmental concerns and regulations are pushing the used truck market towards more sustainable options. Businesses are showing interest in used trucks that have been retrofitted with emission-reducing technologies or are more fuel-efficient. As sustainability becomes a higher priority, there's a growing demand for trucks that align with stricter emissions standards and offer improved fuel economy.

**Tech-Enabled Transparency:** Technology is playing a crucial role in bringing transparency to the used truck market. Online platforms and marketplaces allow buyers to easily access information about available used trucks, their specifications, maintenance histories, and even vehicle inspection reports. This trend enables buyers to make more informed decisions and increases trust in the used truck purchasing process.

**Digital Auctions and Online Sales:** The adoption of digital platforms for auctions and online sales is gaining traction in the used truck market. This trend enables sellers to reach a broader audience and allows buyers to participate in auctions from different geographic locations. Digital auctions streamline the buying and selling process, offering convenience and efficiency for both parties.

**Demand for Younger Trucks:** Buyers are showing a preference for younger used trucks that offer modern features and technologies. Trucks that are just a few years old often have improved fuel efficiency, enhanced safety features, and connectivity options. This trend aligns with the increasing emphasis on technological advancements and sustainability in the trucking industry.

**Fleet Optimization and Data Analytics:** Fleet operators are leveraging data analytics to optimize their fleet management strategies. Businesses are using data to determine the best time to buy or sell used trucks, assess the total cost of ownership, and make informed decisions about fleet expansion or downsizing. Data-driven insights help fleet managers ensure they have the right number and type of trucks to meet operational needs.

**Rental and Leasing Market Influence:** The rental and leasing market has an impact on the availability of used trucks. As businesses choose to rent or lease trucks instead of purchasing them outright, there's a potential decrease in the number of trucks entering the used market after a few years of use. This dynamic can influence supply and demand in the used truck market and affect pricing trends.

## Segmental Insights

**Application Type Insights:** The North American used truck market has experienced remarkable growth in recent years, driven by its wide range of applications across diverse industries. One industry that has significantly contributed to this demand is the construction sector. Used trucks have proven to be cost-effective solutions for transporting heavy materials and equipment, enabling construction companies to efficiently carry out their operations. Additionally, the logistics and transportation sector continues to rely on used trucks for freight and cargo movement. With their lower upfront costs and reliable performance, used trucks are a popular choice for businesses in this sector. Moreover, the farming industry has also embraced the use of used trucks for various tasks, including hauling produce and transporting livestock. This highlights the versatility and significance of the used truck market in supporting North America's economic machinery. As the demand for efficient and affordable transportation solutions

continues to grow, the North American used truck market is poised to expand further, catering to the diverse needs of different industries and driving economic growth in the region.

**Fuel Type Insights:** Diesel is the most widely used fuel type in the North American used truck market. This popularity can be attributed to several factors, including the robustness and durability of diesel engines. Diesel engines are known for their ability to handle heavy loads and cover long distances without compromising performance or reliability. Furthermore, diesel trucks have a proven track record of having a longer lifespan compared to their gasoline counterparts. This longevity is a result of the inherent strength and design of diesel engines, which are built to withstand the demanding requirements of commercial applications. In addition to their durability, diesel trucks offer another advantage in terms of fuel efficiency. Diesel fuel contains more potential energy than gasoline, allowing diesel trucks to achieve greater mileage per gallon. This can result in significant cost savings over time, especially for businesses that rely on a fleet of trucks for their operations. However, the landscape of the truck market is evolving, with the gradual adoption of Electric and Hybrid trucks. Environmental concerns and advancements in technology are driving this shift towards more sustainable and eco-friendly alternatives. While diesel trucks continue to dominate the market, the growing interest in Electric and Hybrid trucks is a clear indication of the industry's commitment to reducing emissions and embracing cleaner energy sources.

#### Regional Insights:

**United States Dominance:** The United States boasts the largest used truck market in North America, which is a testament to its robust transportation and logistics network. With a heavy dependence on trucks for domestic goods movement, the country's extensive infrastructure facilitates efficient trade and commerce. Furthermore, the availability of a wide range of makes and models, combined with attractive financing options, contributes to the remarkable turnover rate of trucks, creating a thriving used truck market. This dynamic market offers a plethora of choices to buyers and sellers, fostering a competitive and vibrant industry.

#### Key Market Players

Paccar Inc.

General Motors Company



Ford Motor Company

Isuzu Motor Ltd.

AB Volvo

Freightliner Limited

Hino Motors

Navistar International Corporation

#### Report Scope:

In this report, the North America Used Truck market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

#### North America Used Truck Market, By Tonnage Capacity:

3.5 Tons to 7.5 Tons

7.5 Tons to 16 Tons

16 Tons to 30 Tons

Above 30 Tons

#### North America Used Truck Market, By Fuel Type:

Diesel

Petrol

Others

#### North America Used Truck Market, By Application:

Construction

Logistics

Mining

North America Used Truck Market, By Country:

United States

Canada

Mexico

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the North America Used Truck Market.

Available Customizations:

North America Used Truck market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).



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