

Used Truck Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

Market Report | 2025-01-06 | 180 pages | Global Market Insights

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Report description:

The Global Used Truck Market was valued at USD 46.8 billion in 2024 and is expected to grow at a CAGR of 9.6% from 2025 to 2034. This growth can be attributed to the increasing demand for cost-effective, reliable transportation solutions across industries like construction, agriculture, and e-commerce. Many businesses are turning to used trucks as a way to minimize expenses without sacrificing performance or efficiency. For companies looking to expand their fleets or for individuals seeking affordable transportation options, used trucks provide a valuable solution.

The lower upfront costs associated with pre-owned trucks make them especially attractive to small businesses and entrepreneurs who want to manage their budgets carefully. As the global demand for efficient logistics continues to rise, the used truck market is projected to benefit from more companies prioritizing fleet expansion while keeping costs under control. With a broad variety of truck types available, from light-duty to heavy-duty, the sector is also being driven by technological advancements in truck efficiency, further enhancing the appeal of pre-owned vehicles.

The market for used trucks is divided into light-duty, medium-duty, and heavy-duty categories. In 2024, medium-duty trucks led the way with more than 45% of the market share. These trucks, which are ideal for a wide range of applications, including delivery, construction, and towing, are expected to generate USD 45 billion by 2034. Their versatility makes them the go-to choice for businesses that need reliable transportation for heavy-duty tasks without investing in brand-new vehicles. The growing demand for affordable fleet solutions is also driving interest in used medium-duty trucks, as they offer the perfect balance of capability and cost.

When it comes to fuel types, the used truck market is segmented into gasoline, diesel, and electric trucks. In 2024, gasoline-powered used trucks accounted for 65% of the market share. While gasoline remains the dominant fuel type, electric trucks, though still in the early stages, are rapidly gaining attention. The shift toward electric vehicles is fueled by the growing emphasis on reducing operational costs, cutting emissions, and complying with government regulations promoting sustainability.

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The benefits of lower fuel costs and technological improvements in electric trucks are expected to push their share in the used truck market. As electric vehicle infrastructure continues to develop, the segment will likely expand and attract more businesses looking to future-proof their fleets.

The Asia Pacific region accounted for 70% of the global used truck market in 2024 and is expected to generate USD 70 billion by 2034. China is at the forefront of this growth, with its market projected to reach USD 34 billion over the same period. The surge in demand for used trucks in China can be attributed to the rapid growth of its logistics sector, the expansion of urban areas, and the increasing industrial base. With businesses seeking economical solutions to transport goods efficiently, pre-owned trucks are seen as a smart investment. As policies supporting vehicle efficiency and environmental responsibility become more widespread, the adoption of used trucks is set to increase across the region, further driving the global market's expansion.

Table of Contents:

Report Content

Chapter 1 Methodology & Scope

1.1 Research design

1.1.1 Research approach

1.1.2 Data collection methods

1.2 Base estimates and calculations

1.2.1 Base year calculation

1.2.2 Key trends for market estimates

1.3 Forecast model

1.4 Primary research & validation

1.4.1 Primary sources

1.4.2 Data mining sources

1.5 Market definitions

Chapter 2 Executive Summary

2.1 Industry 360 synopsis, 2021 - 2034

Chapter 3 Industry Insights

3.1 Industry ecosystem analysis

3.2 Supplier landscape

3.2.1 Original Equipment Manufacturers (OEMs) & dealerships

3.2.2 Independent used truck dealers

3.2.3 Auction houses & brokers

3.2.4 Leasing & rental companies

3.2.5 Online marketplaces & platforms

3.3 Profit margin analysis

3.4 Cost breakdown

3.5 Price analysis

3.6 Technology & innovation landscape

3.7 Key news & initiatives

3.8 Regulatory landscape

3.9 Impact forces

3.9.1 Growth drivers

3.9.1.1 Increasing demand for electric & hybrid heavy-duty trucks across the globe

3.9.1.2 Growing freight transportation activities across North America

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- 3.9.1.3 The rising number of small and medium-sized businesses
- 3.9.1.4 Rising investments in infrastructure development activities in Asia Pacific
- 3.9.1.5 Cost effectiveness and affordability
- 3.9.2 Industry pitfalls & challenges
 - 3.9.2.1 Economic downturns and low economic growth
 - 3.9.2.2 Regulatory Compliance and Government Regulations
- 3.10 Growth potential analysis
- 3.11 Porter's analysis
- 3.12 PESTEL analysis
- Chapter 4 Competitive Landscape, 2024
 - 4.1 Introduction
 - 4.2 Company market share analysis
 - 4.3 Competitive positioning matrix
 - 4.4 Strategic outlook matrix
- Chapter 5 Market Estimates & Forecast, By Type, 2021 - 2034 (\$Bn, Units)
 - 5.1 Key trends
 - 5.2 Light-duty truck
 - 5.3 Medium-duty truck
 - 5.4 Heavy-duty truck
- Chapter 6 Market Estimates & Forecast, By Fuel, 2021 - 2034 (\$Bn, Units)
 - 6.1 Key trends
 - 6.2 Gasoline
 - 6.3 Diesel
 - 6.4 Electric
- Chapter 7 Market Estimates & Forecast, By Sales Channel, 2021 - 2034 (\$Bn, Units)
 - 7.1 Key trends
 - 7.2 Franchised dealer
 - 7.3 Independent dealer
 - 7.4 Peer-to-peer
- Chapter 8 Market Estimates & Forecast, By Region, 2021 - 2034 (\$Bn, Units)
 - 8.1 Key trends
 - 8.2 North America
 - 8.2.1 U.S.
 - 8.2.2 Canada
 - 8.3 Europe
 - 8.3.1 UK
 - 8.3.2 Germany
 - 8.3.3 France
 - 8.3.4 Spain
 - 8.3.5 Italy
 - 8.3.6 Russia
 - 8.3.7 Nordics
 - 8.4 Asia Pacific
 - 8.4.1 China
 - 8.4.2 India
 - 8.4.3 Japan
 - 8.4.4 South Korea

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- 8.4.5 ANZ
- 8.4.6 Southeast Asia
- 8.5 Latin America
 - 8.5.1 Brazil
 - 8.5.2 Mexico
 - 8.5.3 Argentina
- 8.6 MEA
 - 8.6.1 UAE
 - 8.6.2 South Africa
 - 8.6.3 Saudi Arabia
- Chapter 9 Company Profiles
 - 9.1 Arrow Truck Sales
 - 9.2 Copart
 - 9.3 Daimler
 - 9.4 Enterprise Truck Rental
 - 9.5 Hino Motors
 - 9.6 International Used Trucks
 - 9.7 Isuzu Motors
 - 9.8 J.D. Power
 - 9.9 Knight-Swift Transportation
 - 9.10 Mascus
 - 9.11 Navistar International
 - 9.12 PACCAR
 - 9.13 Penske Used Trucks
 - 9.14 Ritchie Bros. Auctioneers
 - 9.15 Ryder System
 - 9.16 Schneider National
 - 9.17 TATA Motors
 - 9.18 TruckPaper
 - 9.19 Volvo Trucks
 - 9.20 Werner Enterprises

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