

United States Commercial Vehicles - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2029)

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Report description:

The United States Commercial Vehicles Market size is estimated at 174.3 billion USD in 2025, and is expected to reach 222.1 billion USD by 2029, growing at a CAGR of 6.25% during the forecast period (2025-2029).

The diversity of commercial vehicles in the United States is driven by a robust economy, with demands ranging from urban delivery vans to long-haul trucks

- The commercial vehicle market is undergoing constant evolution due to factors like increased traffic in goods, globalization of regional value chains, advancements in drive technology, and a heightened focus on safety. Since 2005, fuel prices have been on a steady rise, impacting the growth of diesel trucks. Additionally, fuel producers in the United States are operating at near-maximum capacity, leaving little room for production expansion.
- The onset of the pandemic led to unprecedented disruptions in the commercial vehicle industry's supply chains. Lockdowns and other restrictions imposed globally resulted in mobility and travel limitations of an unprecedented scale. Industries heavily reliant on transportation, such as infrastructure and logistics, came to a standstill, presenting new hurdles for the manufacturing and freight sectors.
- With the surging demand for electric and hybrid vehicles, several countries have prioritized upgrading their electric vehicle charging infrastructure. Consequently, numerous policies and incentives have been introduced to foster infrastructure growth. The US government has taken the lead in enacting legislation to promote electric vehicle adoption, aiming to phase out gasoline and diesel vehicle production by 2040, with a majority of vehicles running on batteries. Governments and municipalities have also implemented incentives and regulations to expedite the shift toward sustainable mobility. By 2030, the US government plans to establish 500,000 public chargers, catering to all vehicle types and technologies.

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United States Commercial Vehicles Market Trends

Rapid growth in electric vehicle sales driven by government initiatives and increasing demand in the US

- The United States has witnessed a significant surge in the adoption of electric vehicles (EVs) in recent years. This uptick can be attributed to a heightened awareness of EVs, growing environmental concerns, and the implementation of government regulations. Notably, in 2016, California introduced the Zero-Emission Vehicle (ZEV) program aimed at curbing carbon emissions and improving air quality. This initiative has not only spurred the growth of electric cars within California but has also influenced other states to adopt similar ZEV regulations. Consequently, the nation saw a remarkable 634% surge in demand for battery electric vehicles (BEVs) from 2017 to 2022.
- The demand for electric commercial vehicles in the United States is also on the rise. Factors such as the booming e-commerce industry, increased logistics activities, and governmental initiatives for cleaner transportation have fueled this growth. In a significant move, the governor of New York signed the Advanced Clean Truck (ACT) Rule in September 2021. This rule sets a target for all new light-duty vehicles to be zero-emission by 2035 and the same for medium- and heavy-duty vehicles by 2045. As a result, the United States witnessed a 21% surge in demand for electric commercial vehicles in 2022 compared to the previous year.
- Governmental efforts, including rebates, subsidies, and strategic plans, are further bolstering the electrification of vehicles nationwide. In May 2022, President Biden unveiled a USD 3 billion plan to expedite domestic battery manufacturing, with the aim of transitioning gas-powered vehicles to electric ones. This push is expected to significantly boost electric mobility in the country, particularly during 2024-2030, thereby amplifying the demand for battery packs.

United States Commercial Vehicles Industry Overview

The United States Commercial Vehicles Market is fairly consolidated, with the top five companies occupying 80.10%. The major players in this market are Daimler AG (Mercedes-Benz AG), Ford Motor Company, General Motors Company, Ram Trucking, Inc. and Toyota Motor Corporation (sorted alphabetically).

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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