

Global Used Truck Market Drives Past \$44.8 Billion, Projected to Hit \$59.9 Billion by 2032 | IMARC Group

Global used truck market was \$44.8B in 2023, projected to reach \$59.9B by 2032 with a 3.29% CAGR. Demand driven by cost-effective transport, e-commerce growth.

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The latest report by IMARC Group, titled "[Used Truck Market](#) Report by Vehicle Type (Light Trucks, Medium-Duty Trucks, Heavy-Duty Trucks), Sales Channel (Franchised Dealer, Independent Dealer, Peer-to-Peer), End User (Construction, Oil and Gas, and Others), and Region 2024-2032", offers a comprehensive analysis of the industry, which

comprises insights on the market. The global used truck market size reached US\$ 44.8 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 59.9 Billion by 2032, exhibiting a growth rate (CAGR) of 3.29% during 2024-2032.



Used Truck

Factors Affecting the Growth of the Used Truck Industry:

- **Economic Viability:**

The cost-effectiveness of used trucks stands out as a primary factor driving the industry's growth. For businesses, especially SMEs, and individual buyers looking to maximize their budget, used trucks offer a financially viable option without the steep depreciation rates new vehicles face. This economic advantage allows for a broader spectrum of buyers to access quality transportation solutions, thereby expanding the market base. The appeal of getting more value for money, combined with the opportunity to invest in higher-spec models at lower costs, significantly influences purchasing decisions in the used truck market.

- **Environmental Awareness:**

Growing environmental consciousness among consumers and businesses is increasingly influencing the used truck market. Opting for used trucks is seen to reduce the carbon footprint associated with manufacturing new vehicles. This environment-friendly approach aligns with global sustainability goals and appeals to eco-conscious buyers who prioritize green initiatives. Additionally, the industry is witnessing a surge in demand for used trucks compliant with emissions standards, as buyers seek to balance cost-efficiency with environmental responsibility. This trend supports the industry's expansion and promotes the adoption of more sustainable practices in the transportation sector.

- Technological Advancements and Digitalization:

The integration of technology and the rise of digital marketplaces have revolutionized the way used trucks are bought and sold. Online platforms offer unprecedented access to a wide range of inventory, enabling buyers to easily compare prices, specifications, and conditions of vehicles from the comfort of their homes. Sellers, on the other hand, can reach a larger audience more effectively. This digital transformation has made the market more transparent and trustworthy, enhancing the buying experience and fueling the industry's growth by simplifying the transaction process and making it more accessible to a global audience.

For an in-depth analysis, you can request the sample copy of the report:

<https://www.imarcgroup.com/used-truck-market/requestsample>

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- AB Volvo
- International Used Truck Centers
- Mascus (Ritchie Bros. Auctioneers)
- PACCAR Inc.
- Renault Group
- TrueCar Inc.
- Volkswagen AG

Used Truck Market Report Segmentation:

By Vehicle Type:

- Light Trucks
- Medium-Duty Trucks
- Heavy-Duty Trucks

Light trucks dominate the market due to their versatility and efficiency in catering to both commercial and personal transportation needs, making them highly popular in the used truck market.

By Sales Channel:

- Franchised Dealer
- Independent Dealer
- Peer-to-Peer

Based on the sales channel, the market has been segmented into franchised dealer, independent dealer, and peer-to-peer.

By End User:

- Construction
- Oil and Gas
- Others

On the basis of the end user, the market has been divided into construction, oil and gas and others.

Regional Insights:

- North America
 - o United States
 - o Canada
- Asia-Pacific
 - o China
 - o Japan
 - o India
 - o South Korea
 - o Australia
 - o Indonesia
 - o Others
- Europe
 - o Germany
 - o France
 - o United Kingdom
 - o Italy
 - o Spain
 - o Russia

- o Others
 - Latin America
- o Brazil
- o Mexico
- o Others
 - Middle East and Africa

North America's dominance in the used truck market is attributed to robust transportation and logistics sector coupled with a high demand for cost-effective vehicle solutions among businesses and consumers in the region.

Global Used Truck Market Trends:

The global used truck market is experiencing robust growth, fueled by the escalating demand for cost-effective transportation solutions across various sectors. This trend is underscored by the increasing preference for used trucks among small and medium-sized enterprises (SMEs) and individual buyers looking to optimize their investments in fleet and transportation assets. Technological advancements have also played a crucial role, with online platforms and digital marketplaces facilitating easier access and transparency in the buying process. Moreover, the push toward sustainability is driving interest in used trucks to reduce environmental impact, making them a preferred choice for eco-conscious consumers and businesses alike. This dynamic market environment is characterized by a diverse range of offerings, catering to the varied needs and preferences of buyers worldwide.

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IMARCs information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson

IMARC Services Private Limited

+1 631-791-1145

[email us here](#)

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