

In June, Class 8 truck sales had their best sales month of 2022, totaling 22,358 units—an increase of 12.7% from June 2021. During the first half of 2022, Class 8 truck sales were up by 0.7% from the same period in 2021. Sales of medium-duty trucks in June totaled 17,866 units, down 14.7% compared with June 2021. And through the first half of the year, medium-duty truck sales fell 11.7% from first-half 2021.

In the second quarter, much like the past year, builds of new commercial trucks have been limited by supply-chain constraints, with the microchip shortage continuing to be the primary culprit. Tight supply for the past few years has helped build up excess replacement demand from fleets and high order backlogs at OEMs. And it's not just order backlogs limiting sales but also stocks of unfinished trucks that are missing key components. Given the pent-up demand for new equipment, order cancellations—at least in the short term—are unlikely. According to ACT Research, Class 8 truck orders through first-half 2022 were 109,222—down 47.7% from first-half 2021. This low order volume highlights OEMs' reluctance to take on additional orders, given current backlogs and production limitations.

Those buyers unable to secure new trucks have had to turn to the used commercial truck market. According to ACT Research, the average transaction price for a used Class 8 truck in May 2022 was \$99,087. May's price represents a roughly 1% decrease compared with April 2022, but an increase of 65.9% compared with May 2021.

Even with the ongoing supply issues, we still expect that total commercial truck sales will increase in 2022 from the previous year. For the whole year, we believe that medium-duty truck sales will total around 238,000 units and that heavy-duty truck sales will top 250,000.

## U.S. Medium- and Heavy-Duty Vehicle Sales

	June 2022	Y/Y %	Jan-Jun	YTD/YTD %
Medium Duty	17,866	-14.7%	105,4540	-11.7%
Heavy Duty	22,358	12.7%	112,255	0.7%
Total	40,224	-1.4%	217,709	-5.7%



### Market Share, by Manufacturer



Market Share (%)	YTD Change (%)	Manufacturer	Market Share (%)	YTD Change (%)
37.7	↓ 1.2	FREIGHTLINER	31.1	↓ 3.3
15.3	↔ 0.0	PETERBILT	24.8	↑ 3.6
14.2	↑ 0.1	KENWORTH	13.1	↑ 1.6
12.0	↑ 0.3	INTERNATIONAL	9.8	↓ 0.4
11.5	↑ 1.9	VOLVO	6.9	↑ 1.0
6.5	↓ 1.4	MACK	6.6	↓ 2.0
2.9	↑ 0.3	WESTERN STAR	2.3	↑ 1.2
			1.9	↓ 1.5
			1.8	↓ 1.9
			1.8	↑ 1.8