

# ATD DATA

# 2025

ANNUAL FINANCIAL PROFILE  
OF AMERICA'S FRANCHISED  
NEW-TRUCK DEALERSHIPS



AMERICAN  
TRUCK DEALERS  
A DIVISION OF NADA



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*ATD Data*—our annual financial profile of new-truck dealerships—presents an overview of franchised new medium- and heavy-duty truck dealerships in 2025. Some highlights:

- Franchised truck dealers sold 416,467 medium- and heavy-duty trucks in 2025.
- Total new-truck dealership sales topped \$138 billion.
- Truck dealerships employed nearly 148,000 people.
- Truck dealerships wrote more than 11 million repair orders, with nearly \$48 billion in service and parts sales.

After a solid sales year in 2024, total commercial truck sales declined by 13.6% in 2025. Medium-duty sales declined by 13.9% year over year and heavy-duty truck sales declined by 13.3%. Yet despite the declines in overall sales, average dealership revenue increased by 5.8% year over year.

There will be significant challenges for commercial truck dealers in 2026. Interest rates remain elevated as the prices of new equipment continue to rise. The war in Iran has led to the near closure of the Strait of Hormuz, a key shipping lane for oil, gas and other commodities in the Middle East. The resulting supply disruptions have pushed up prices for diesel fuel around the country with some states seeing prices in the high \$7 range per gallon. This headwind would have affected the trucking market even more were it not for the turnaround in trucking rates after several years of a freight recession. Given the turnaround in freight activity and pending EPA '2027 regulations, we expect to see some pre-buy activity occur this year as fleets gear up to purchase trucks before the cost increases of the new regulations.

We expect that commercial truck sales in 2026 will be up slightly from 2025, and this year should still be another great one for America's franchised truck dealers.

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## New-Truck Dealerships

### Average New-Truck Dealership Profile

|  | 2023         | 2024         | 2025         |
|--|--------------|--------------|--------------|
| Total sales  | \$58,870,394 | \$62,033,572 | \$65,642,058 |
| Total gross <sup>1</sup>                           | \$11,619,548 | \$12,378,420 | \$11,870,890 |
| As % of total sales                                | 19.7%        | 20.0%        | 18.1%        |
| Total expenses                                     | \$8,733,031  | \$9,209,695  | \$9,848,173  |
| As % of total sales                                | 14.8%        | 14.8%        | 15.0%        |
| As % of total gross                                | 75.2%        | 74.4%        | 83.0%        |
| Total operating profit                             | \$2,886,517  | \$3,168,725  | \$2,022,644  |
| As % of total sales                                | 4.9%         | 5.1%         | 3.1%         |
| As % of total gross                                | 24.8%        | 25.6%        | 17.0%        |
| Net profit before taxes                            | \$3,087,321  | \$2,120,558  | \$2,168,199  |
| As % of total sales                                | 5.2%         | 3.4%         | 3.3%         |
| As % of total gross                                | 26.6%        | 17.1%        | 18.3%        |
| <b>New-truck department<sup>2</sup></b>            |              |              |              |
| New-truck department total sales                   | \$33,673,936 | \$37,254,600 | \$37,360,878 |
| New-truck department sales as % of total sales     | 57.9%        | 61.0%        | 58.6%        |
| New-truck department gross as % of total gross     | 22.5%        | 20.8%        | 19.7%        |
| New Class 8 truck selling price (retail)           | \$158,993    | \$164,178    | \$178,775    |
| Gross as % of selling price                        | 7.5%         | 6.8%         | 6.0%         |
| Retail gross profit per new Class 8 truck retailed | \$11,987     | \$11,214     | \$10,803     |
| Retail net profit per new Class 8 truck retailed   | \$5,860      | \$3,711      | \$4,178      |
| F&I income as % of new-truck sales                 | 0.6%         | 0.5%         | 0.4%         |
| F&I penetration (new)                              | 10.9%        | 11.8%        | 12.4%        |

<sup>1</sup> Gross profit includes cost of goods sold, but not SG&A or advertising.

<sup>2</sup> Excludes F&I sales unless otherwise noted.

<sup>3</sup> Advertising expense includes advertising and sales promotion less advertising rebates. Some advertising data are reported in one account that includes sales promotion and is already less advertising rebates.  
Source: NADA

## New-Truck Dealerships *(continued)*

### Average New-Truck Dealership Profile *(continued)*

|  | 2023         | 2024         | 2025         |
|--|--------------|--------------|--------------|
| <b>Used-truck department<sup>2</sup></b>                 |              |              |              |
| Used-truck department sales                              | \$3,565,500  | \$2,964,325  | \$3,174,160  |
| Used-truck department sales as % of total sales          | 6.1%         | 4.9%         | 5.0%         |
| Used-truck department gross as % of total gross          | 2.2%         | 1.9%         | 2.0%         |
| Used Class 8 truck selling price (retail)                | \$74,111     | \$58,929     | \$64,163     |
| Gross as % of selling price                              | 7.9%         | 9.0%         | 8.3%         |
| Retail gross profit per used Class 8 truck retailed      | \$5,878      | \$5,286      | \$5,318      |
| Retail net profit per used Class 8 truck retailed        | (\$3,288)    | (\$3,082)    | (\$2,690)    |
| F&I income as % of used-truck sales                      | 1.1%         | 0.9%         | 32.5%        |
| F&I penetration (used)                                   | 6.7%         | 6.4%         | 5.2%         |
| Used- to new-unit truck ratio (retail only)              | 26.0%        | 24.8%        | 30.7%        |
| <b>Service, parts and body shop department</b>           |              |              |              |
| Service, parts and body shop sales                       | \$20,962,106 | \$20,883,711 | \$23,262,519 |
| Service, parts and body shop sales as % of total sales   | 36.0%        | 34.2%        | 36.5%        |
| Service, parts and body shop gross as % of total gross   | 73.9%        | 73.8%        | 77.5%        |
| Warranty (% of total service, parts and body shop sales) | 9.5%         | 10.2%        | 11.3%        |
| <b>Advertising expenses<sup>3</sup></b>                  |              |              |              |
| As % of total sales                                      | 0.1%         | 0.2%         | 0.2%         |
| Per new truck retailed                                   | \$512        | \$584        | \$859        |
| <b>Rent and equivalent</b>                               |              |              |              |
| As % of total sales                                      | 1.5%         | 1.6%         | 1.7%         |
| Per new truck retailed                                   | \$5,248      | \$5,555      | \$7,997      |
| <b>Floor plan interest</b>                               |              |              |              |
| As % of total sales                                      | 0.4%         | 0.7%         | 0.7%         |
| Per new truck retailed                                   | \$1,517      | \$2,544      | \$3,132      |

<sup>1</sup> Gross profit includes cost of goods sold, but not SG&A or advertising.

<sup>2</sup> Excludes F&I sales unless otherwise noted.

<sup>3</sup> Advertising expense includes advertising and sales promotion less advertising rebates. Some advertising data are reported in one account that includes sales promotion and is already less advertising rebates.

Source: NADA

## New-Truck Dealerships (continued)

### New-Truck Dealerships by State, 2025

Medium- & Heavy Duty Dealerships  
Chevrolet and Ram Medium-Duty

|               |     |     |     |                   |              |     |     |
|---------------|-----|-----|-----|-------------------|--------------|-----|-----|
| Alabama       | 36  | 17  | 53  | Nebraska          | 29           | 13  | 42  |
| Alaska        | 10  | 6   | 16  | Nevada            | 11           | 11  | 22  |
| Arizona       | 25  | 18  | 43  | New Hampshire     | 12           | 14  | 26  |
| Arkansas      | 26  | 25  | 51  | New Jersey        | 51           | 32  | 83  |
| California    | 144 | 118 | 262 | New Mexico        | 17           | 9   | 26  |
| Colorado      | 30  | 29  | 59  | New York          | 82           | 86  | 168 |
| Connecticut   | 22  | 28  | 50  | North Carolina    | 67           | 55  | 122 |
| Delaware      | 6   | 7   | 13  | North Dakota      | 15           | 12  | 27  |
| Florida       | 105 | 74  | 179 | Ohio              | 86           | 78  | 164 |
| Georgia       | 58  | 41  | 99  | Oklahoma          | 26           | 40  | 66  |
| Hawaii        | 6   | 5   | 11  | Oregon            | 29           | 22  | 51  |
| Idaho         | 24  | 17  | 41  | Pennsylvania      | 109          | 77  | 186 |
| Illinois      | 72  | 69  | 141 | Rhode Island      | 7            | 5   | 12  |
| Indiana       | 60  | 44  | 104 | South Carolina    | 26           | 25  | 51  |
| Iowa          | 51  | 39  | 90  | South Dakota      | 14           | 9   | 23  |
| Kansas        | 33  | 19  | 52  | Tennessee         | 44           | 34  | 78  |
| Kentucky      | 25  | 26  | 51  | Texas             | 175          | 153 | 328 |
| Louisiana     | 46  | 22  | 68  | Utah              | 16           | 22  | 38  |
| Maine         | 15  | 14  | 29  | Vermont           | 12           | 10  | 22  |
| Maryland      | 49  | 27  | 76  | Virginia          | 49           | 35  | 84  |
| Massachusetts | 44  | 36  | 80  | Washington        | 43           | 32  | 75  |
| Michigan      | 54  | 55  | 109 | West Virginia     | 12           | 11  | 23  |
| Minnesota     | 54  | 26  | 80  | Wisconsin         | 72           | 60  | 132 |
| Mississippi   | 30  | 18  | 48  | Wyoming           | 11           | 9   | 20  |
| Missouri      | 48  | 50  | 98  |                   |              |     |     |
| Montana       | 16  | 10  | 26  |                   |              |     |     |
|               |     |     |     | <b>Total U.S.</b> | <b>3,798</b> |     |     |

Source: NADA

**2,104**  
MEDIUM- & HEAVY-DUTY DEALERSHIPS

**1,694**  
CHEVROLET & RAM MEDIUM-DUTY DEALERSHIPS



## New-Truck Dealerships *(continued)*

### Share of Owners by Number of Dealerships Operated, by Year

| Number of dealerships | 2018  | 2019  | 2020  | 2021  | 2022  | 2023  | 2024  | 2025  |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| 1-5                   | 94.7% | 94.6% | 94.2% | 93.5% | 92.8% | 94.8% | 94.5% | 94.5% |
| 6-10                  | 3.8%  | 4.0%  | 4.2%  | 4.2%  | 4.5%  | 3.4%  | 3.4%  | 3.3%  |
| 11-15                 | 0.8%  | 0.7%  | 0.7%  | 1.1%  | 1.2%  | 0.8%  | 1.2%  | 1.0%  |
| 16-25                 | 0.5%  | 0.6%  | 0.7%  | 0.9%  | 1.2%  | 0.6%  | 0.6%  | 0.7%  |
| 26-50                 | 0.0%  | 0.0%  | 0.0%  | 0.0%  | 0.1%  | 0.2%  | 0.3%  | 0.4%  |
| Greater than 50       | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.2%  | 0.1%  | 0.1%  | 0.1%  |

Source: NADA

## Dealership Financial Trends

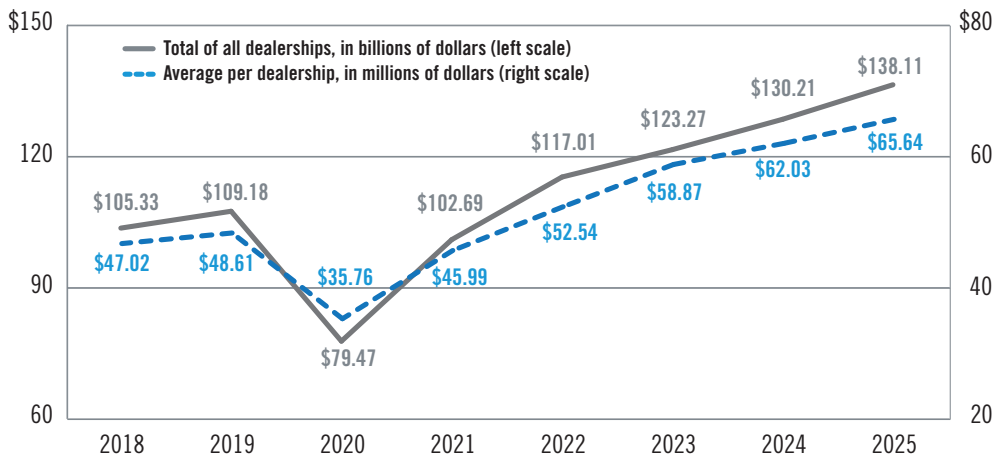
### Total Sales by State, 2025

| State         | All dealerships (\$ millions) | State                           | All dealerships (\$ millions) |
|---------------|-------------------------------|---------------------------------|-------------------------------|
| Alabama       | \$2,363                       | Nebraska                        | \$1,904                       |
| Alaska        | \$656                         | Nevada                          | \$722                         |
| Arizona       | \$1,641                       | New Hampshire                   | \$788                         |
| Arkansas      | \$1,707                       | New Jersey                      | \$3,348                       |
| California    | \$9,452                       | New Mexico                      | \$1,116                       |
| Colorado      | \$1,969                       | New York                        | \$5,383                       |
| Connecticut   | \$1,444                       | North Carolina                  | \$4,398                       |
| Delaware      | \$394                         | North Dakota                    | \$985                         |
| Florida       | \$6,892                       | Ohio                            | \$5,645                       |
| Georgia       | \$3,807                       | Oklahoma                        | \$1,707                       |
| Hawaii        | \$394                         | Oregon                          | \$1,904                       |
| Idaho         | \$1,575                       | Pennsylvania                    | \$7,155                       |
| Illinois      | \$4,726                       | Rhode Island                    | \$459                         |
| Indiana       | \$3,939                       | South Carolina                  | \$1,707                       |
| Iowa          | \$3,348                       | South Dakota                    | \$919                         |
| Kansas        | \$2,166                       | Tennessee                       | \$2,888                       |
| Kentucky      | \$1,641                       | Texas                           | \$11,487                      |
| Louisiana     | \$3,020                       | Utah                            | \$1,050                       |
| Maine         | \$985                         | Vermont                         | \$788                         |
| Maryland      | \$3,216                       | Virginia                        | \$3,216                       |
| Massachusetts | \$2,888                       | Washington                      | \$2,823                       |
| Michigan      | \$3,545                       | West Virginia                   | \$788                         |
| Minnesota     | \$3,545                       | Wisconsin                       | \$4,726                       |
| Mississippi   | \$1,969                       | Wyoming                         | \$722                         |
| Missouri      | \$3,151                       | <b>Total U.S. (\$ billions)</b> | <b>\$138.11</b>               |
| Montana       | \$1,050                       |                                 |                               |

Source: NADA

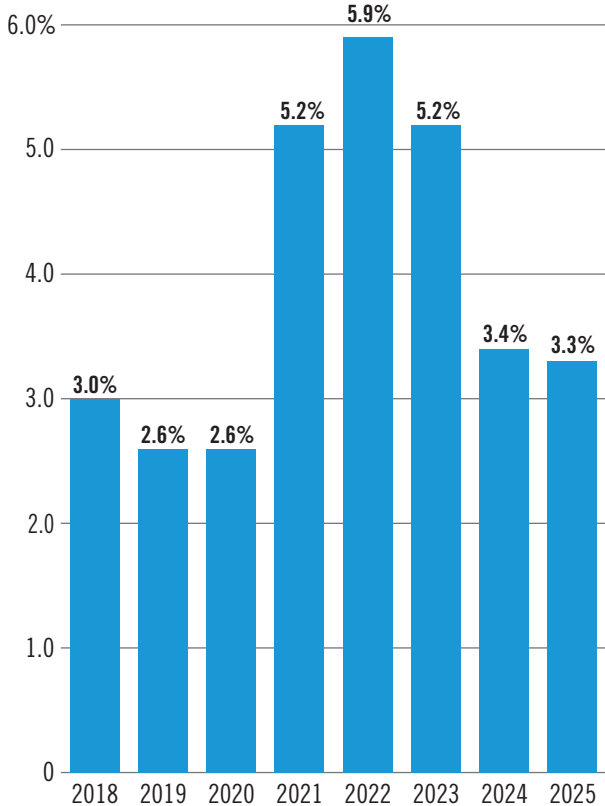
## Dealership Financial Trends *(continued)*

### Sales of New-Truck Dealerships, by Year



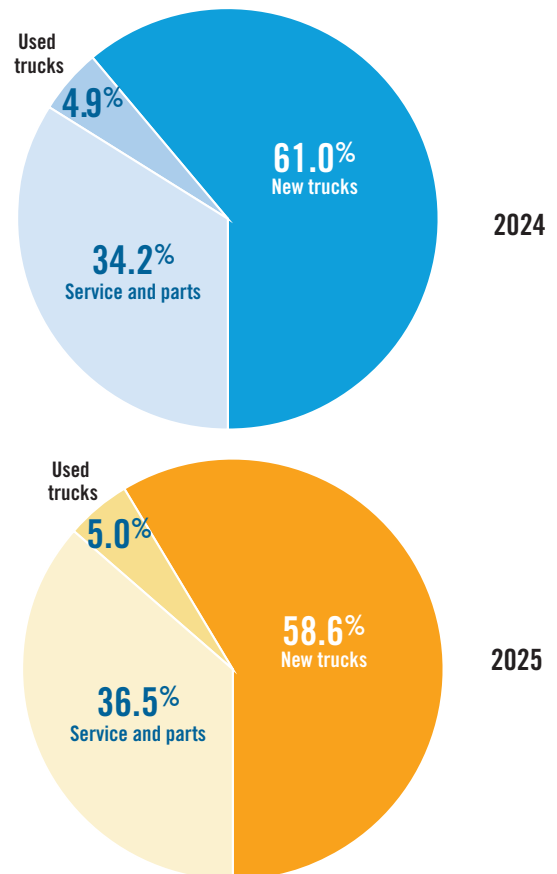
Source: NADA

### Pre-Tax Net Profit Share of Sales



Source: NADA

### Share of Total Dealership Sales Dollars, 2024 vs. 2025



Source: NADA

### Average Number of Class 8 Trucks Sold and Selling Price, by Year

| Year | New trucks sold | Average retail selling price |
|------|-----------------|------------------------------|
| 2018 | 193             | \$117,426                    |
| 2019 | 194             | \$122,548                    |
| 2020 | 115             | \$130,595                    |
| 2021 | 137             | \$140,826                    |
| 2022 | 163             | \$143,475                    |
| 2023 | 168             | \$158,993                    |
| 2024 | 182             | \$164,178                    |
| 2025 | 143             | \$178,775                    |

Source: NADA

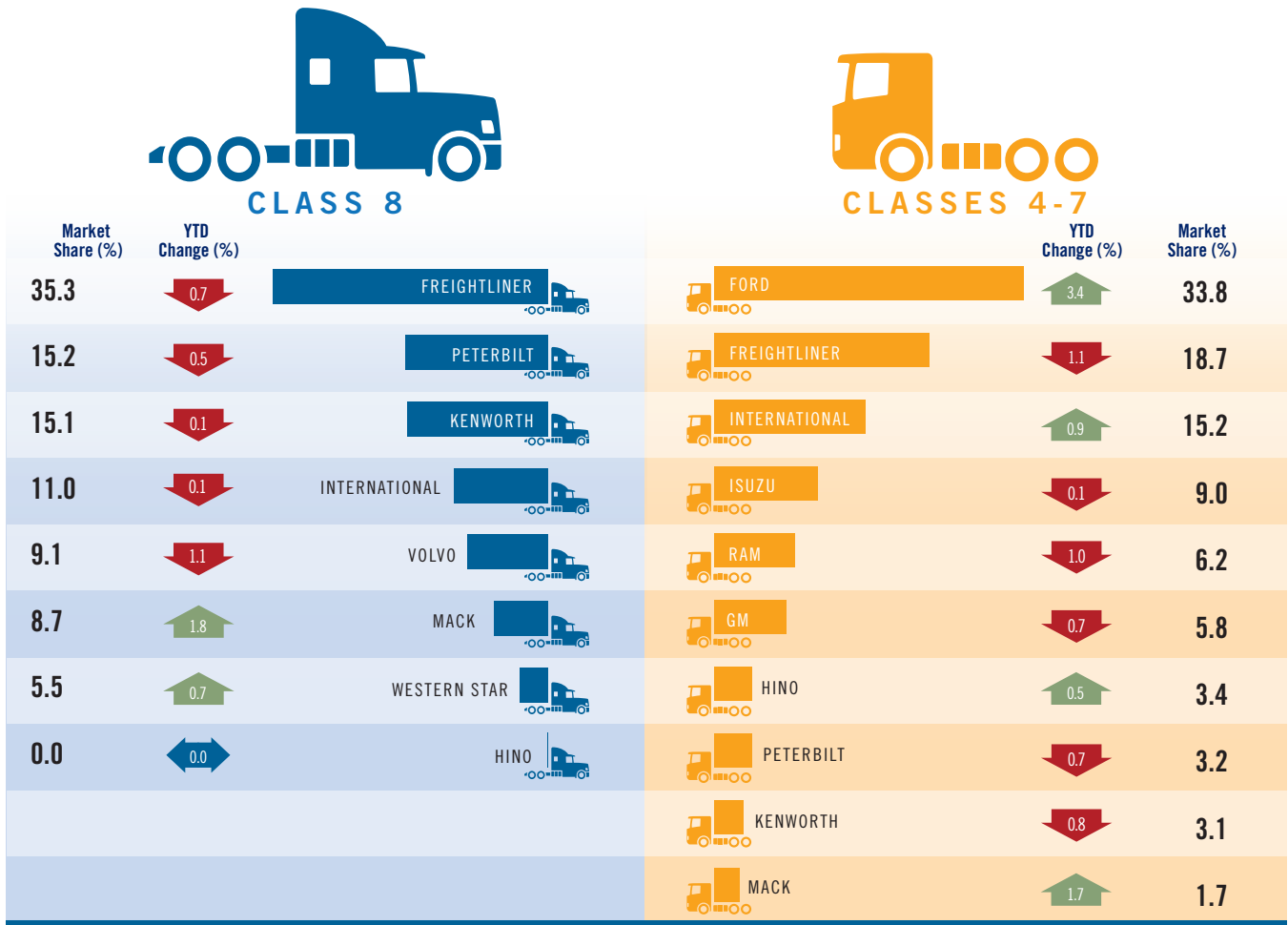


### Total New-Truck Sales, by Year

| Year | Class 4 | Class 5 | Class 6 | Class 7 | Class 8 | Total   |
|------|---------|---------|---------|---------|---------|---------|
| 2018 | 20,502  | 81,347  | 71,626  | 63,828  | 250,545 | 487,848 |
| 2019 | 21,892  | 84,754  | 77,629  | 66,469  | 276,348 | 527,092 |
| 2020 | 21,783  | 93,081  | 52,213  | 50,676  | 191,900 | 409,653 |
| 2021 | 28,428  | 101,770 | 61,487  | 48,018  | 221,889 | 461,592 |
| 2022 | 24,003  | 79,960  | 71,998  | 45,873  | 254,206 | 476,040 |
| 2023 | 26,001  | 83,374  | 77,994  | 53,156  | 266,752 | 507,277 |
| 2024 | 24,583  | 85,886  | 71,414  | 60,142  | 240,249 | 482,274 |
| 2025 | 15,590  | 72,311  | 65,187  | 54,993  | 208,386 | 416,467 |

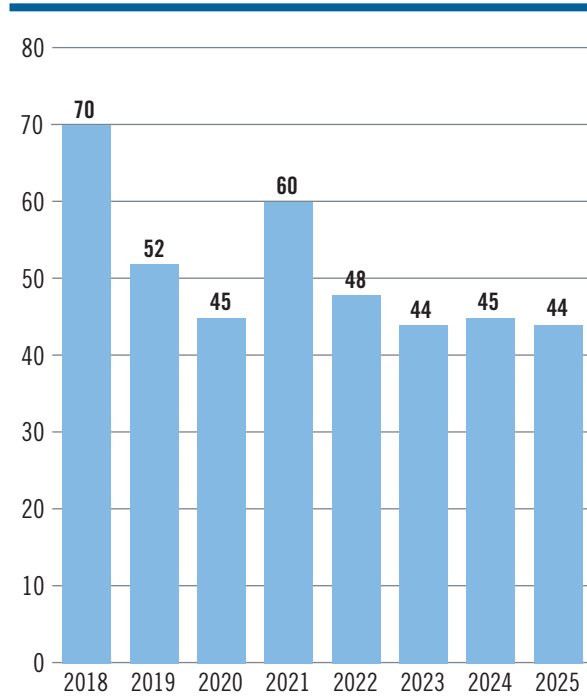
Source: Wards Intelligence

### Market Share by Manufacturer, 2025

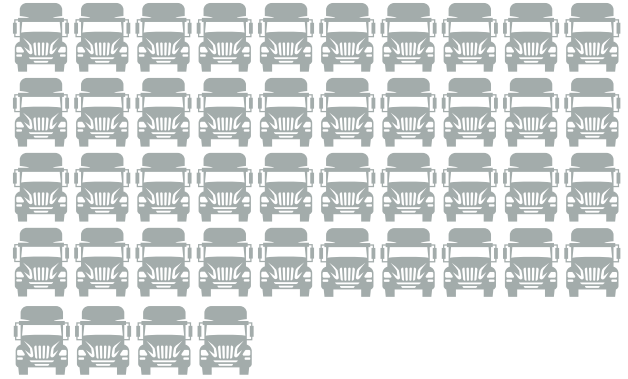


Source: Wards Intelligence

### Average Class 8 Used Trucks Sold per New-Truck Dealership, by Year



Source: NADA

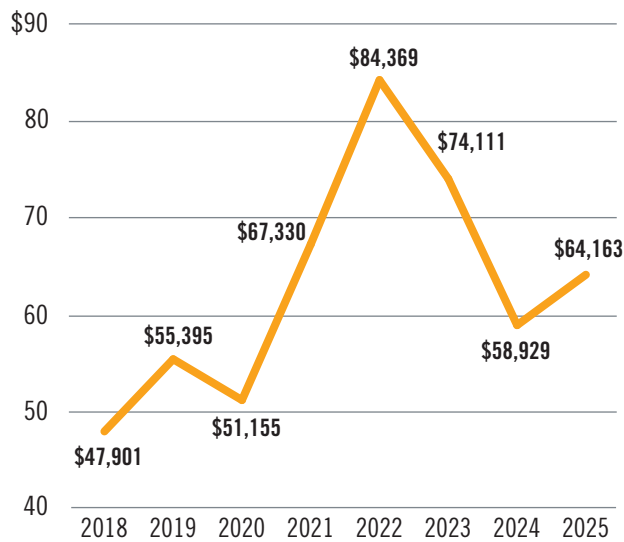


AVERAGE NUMBER OF  
USED CLASS 8 TRUCKS  
SOLD IN 2025  
*(per new-truck dealership)*

# 44

### Average Retail Selling Price of Class 8 Used Trucks Sold by New-Truck Dealerships, by Year

In thousands



Source: NADA

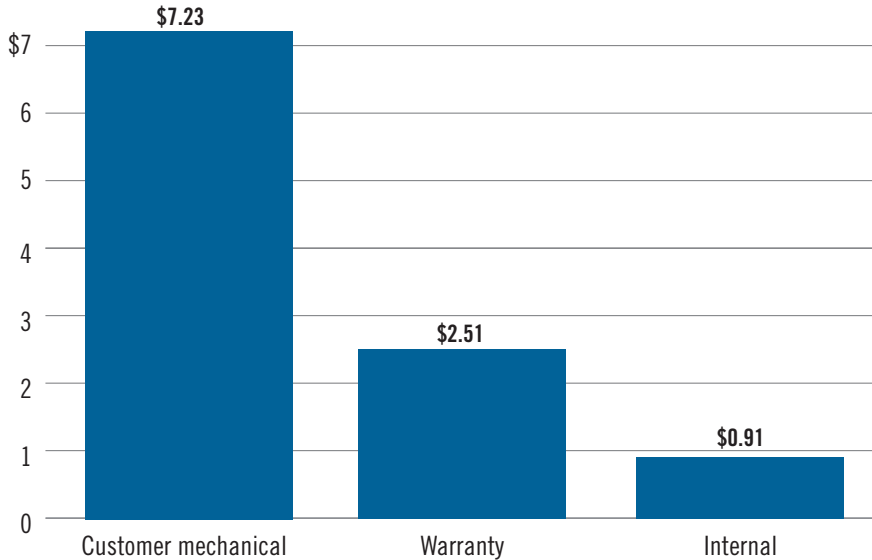


# \$64,163

AVERAGE RETAIL SELLING PRICE  
OF CLASS 8 USED TRUCKS SOLD  
*(by new-truck dealerships)*

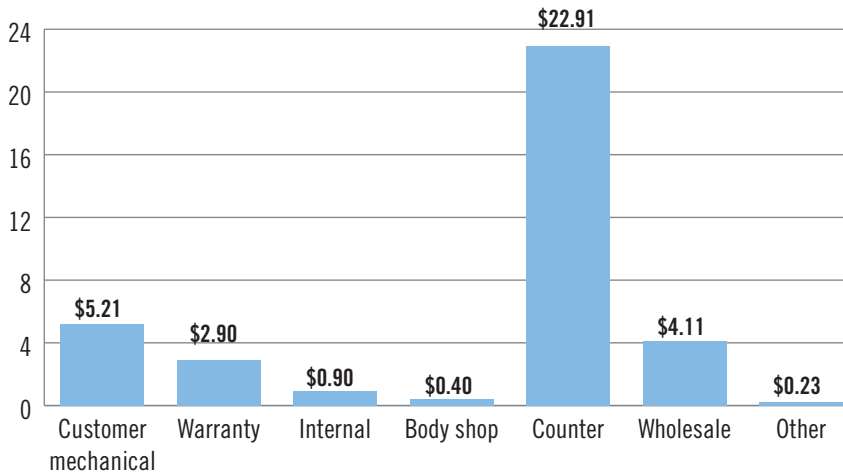
### Dealerships' Total Service and Parts Sales, 2025

Service labor sales (in billions of dollars)



Source: NADA

Parts sales (in billions of dollars)



Source: NADA

# \$47.91 billion

SERVICE AND PARTS SALES  
(for all truck dealerships)



### Dealerships' Total Service and Parts Sales, 2025 (in billions of dollars)

#### Service labor sales

|                     |        |
|---------------------|--------|
| Customer mechanical | \$7.23 |
| Warranty            | \$2.51 |
| Internal            | \$0.91 |

**Total service labor** **\$10.67**

#### Parts sales

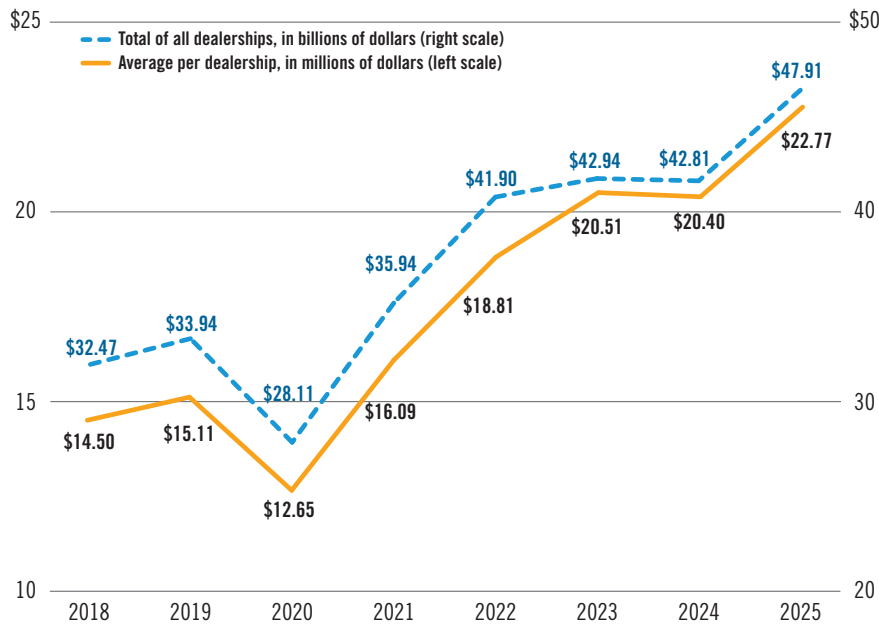
|                     |         |
|---------------------|---------|
| Customer mechanical | \$5.21  |
| Warranty            | \$2.90  |
| Internal            | \$0.90  |
| Body shop           | \$0.40  |
| Counter             | \$22.91 |
| Wholesale           | \$4.11  |
| Other               | \$0.23  |

**Total parts** **\$36.67**

Source: NADA

## Service and Parts Department *(continued)*

### Dealership Service and Parts Sales, by Year



Source: NADA



**\$22.77 million**  
SERVICE AND  
PARTS SALES  
*(per new-truck dealership)*



**46,523**  
TECHNICIANS  
*(including body shop)*



**11+ million**  
REPAIR ORDERS  
WRITTEN

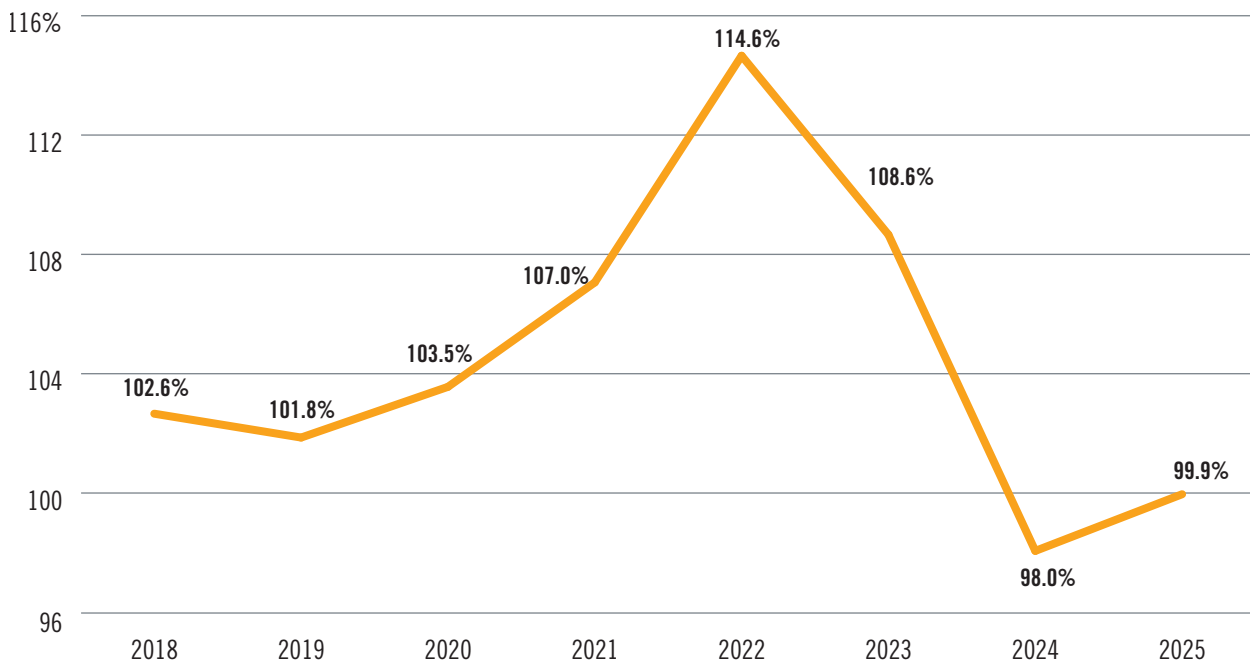
## Service and Parts Department *(continued)*

### Profile of Dealerships' Service and Parts Operations, 2025

|  | Average dealership | All dealers      |
|--|--------------------|------------------|
| Total service and parts sales                                  | \$22,770,215       | \$47,908,531,454 |
| Service and parts gross profit as % of service and parts sales | 37.6%              |                  |
| Total number of repair orders written                          | 5,267              | 11,082,537       |
| Service and parts sales per customer repair order              | \$8,035            |                  |
| Service and parts sales per warranty repair order              | \$13,816           |                  |
| Parts sales per service labor sale                             | \$3.44             |                  |
| Number of technicians (including body shop)                    | 22                 | 46,523           |
| Number of technicians (excluding body shop)                    | 20                 | 42,366           |
| Total parts inventory  | \$643,783          | \$1,354,520,255  |
| Average customer mechanical labor rate                         | \$182              |                  |

Source: NADA

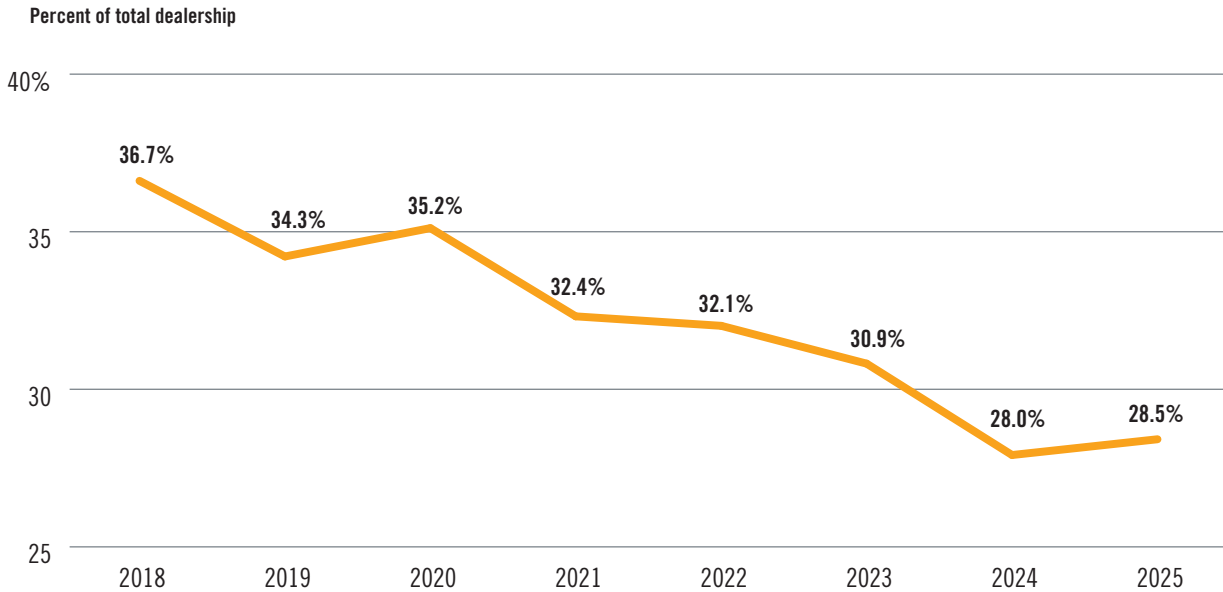
### Fixed Absorption by Year



Source: NADA

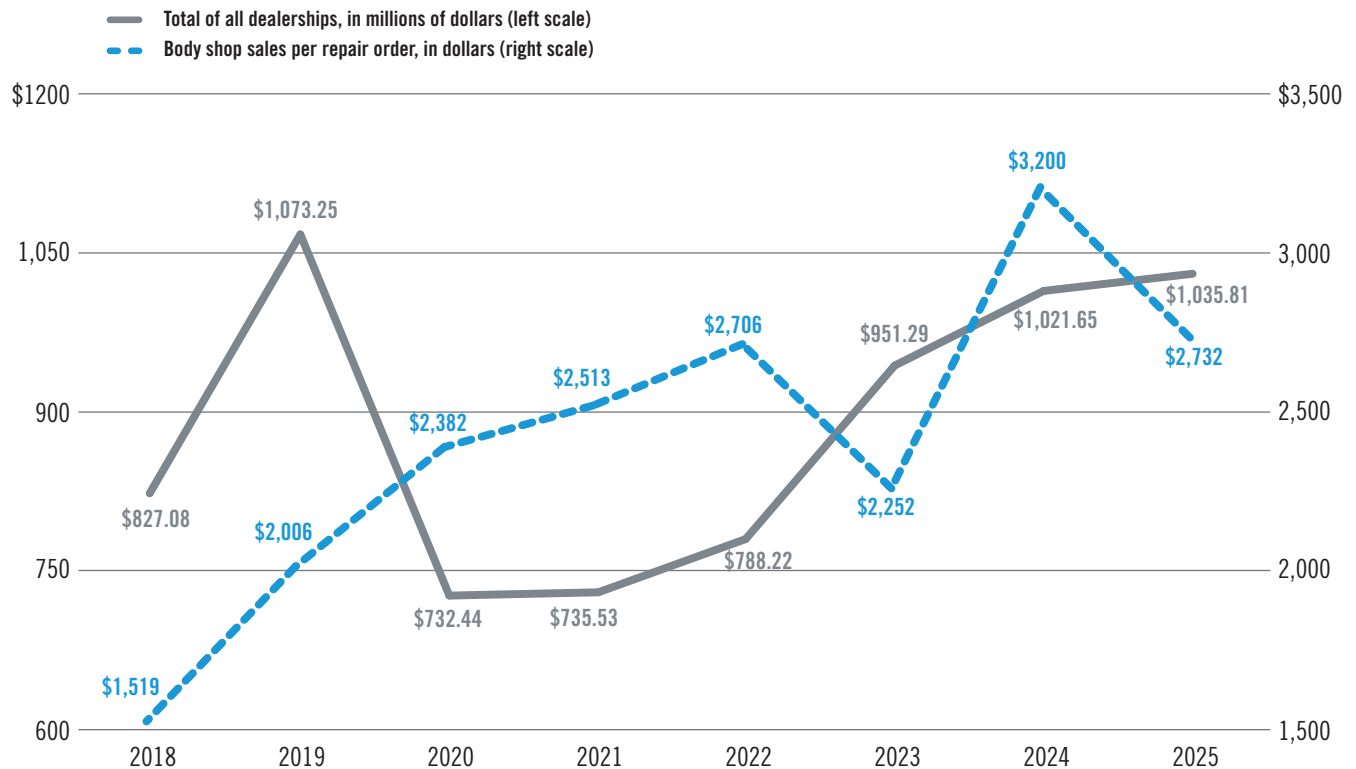
## Body Shop Department

### Dealerships Operating On-Site Body Shops, by Year



Source: NADA

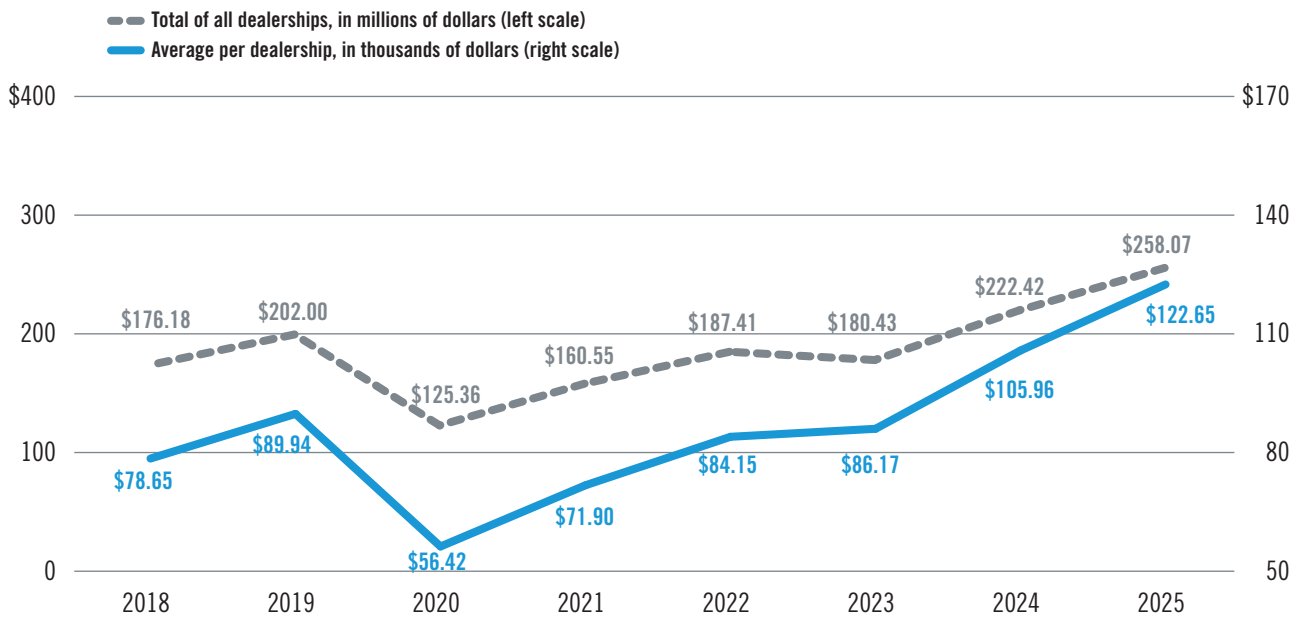
### Dealership Body Shop Sales, by Year



Source: NADA

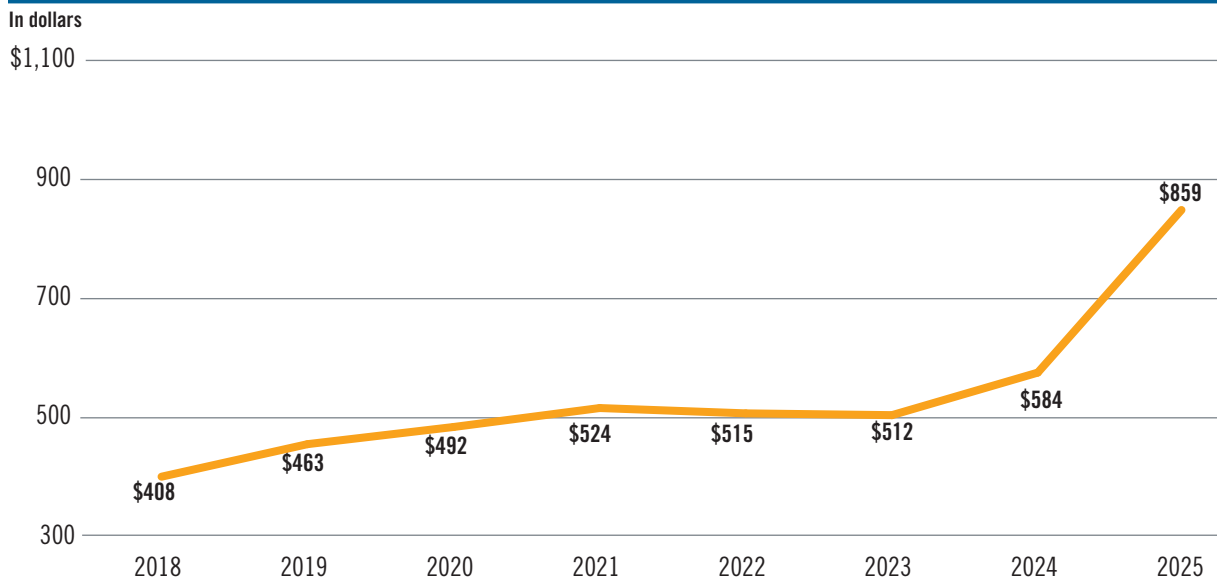
## Dealership Advertising

### Dealership Advertising Expenditures, by Year



Source: NADA

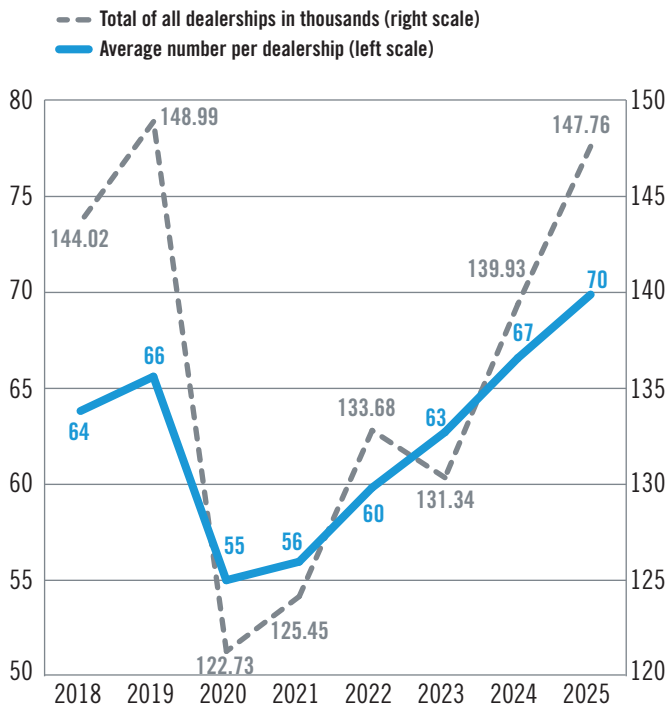
### Dealership Advertising per Class 8 New Truck Sold, by Year



Source: NADA

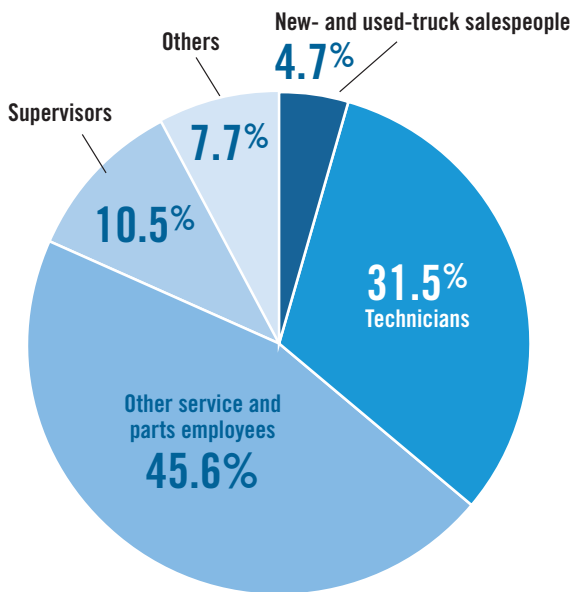
## Employment and Payroll

### Number of New-Truck Dealership Employees, by Year



Source: NADA

### Dealership Employment by Position, 2025



Source: NADA

### Estimated Dealership Employment by State, 2025

|               |        |                   |                |
|---------------|--------|-------------------|----------------|
| Alabama       | 2,528  | Nebraska          | 2,037          |
| Alaska        | 702    | Nevada            | 772            |
| Arizona       | 1,756  | New Hampshire     | 843            |
| Arkansas      | 1,826  | New Jersey        | 3,582          |
| California    | 10,113 | New Mexico        | 1,194          |
| Colorado      | 2,107  | New York          | 5,759          |
| Connecticut   | 1,545  | North Carolina    | 4,705          |
| Delaware      | 421    | North Dakota      | 1,053          |
| Florida       | 7,374  | Ohio              | 6,039          |
| Georgia       | 4,073  | Oklahoma          | 1,826          |
| Hawaii        | 421    | Oregon            | 2,037          |
| Idaho         | 1,685  | Pennsylvania      | 7,655          |
| Illinois      | 5,056  | Rhode Island      | 492            |
| Indiana       | 4,214  | South Carolina    | 1,826          |
| Iowa          | 3,582  | South Dakota      | 983            |
| Kansas        | 2,317  | Tennessee         | 3,090          |
| Kentucky      | 1,756  | Texas             | 12,290         |
| Louisiana     | 3,230  | Utah              | 1,124          |
| Maine         | 1,053  | Vermont           | 843            |
| Maryland      | 3,441  | Virginia          | 3,441          |
| Massachusetts | 3,090  | Washington        | 3,020          |
| Michigan      | 3,792  | West Virginia     | 843            |
| Minnesota     | 3,792  | Wisconsin         | 5,056          |
| Mississippi   | 2,107  | Wyoming           | 772            |
| Missouri      | 3,371  | <b>Total U.S.</b> | <b>147,756</b> |
| Montana       | 1,124  |                   |                |

Source: NADA

## Employment *(continued)*

### Estimated Payroll by State, 2025 (in millions of dollars)

|               |          |                   |                    |
|---------------|----------|-------------------|--------------------|
| Alabama       | \$186.05 | Nebraska          | \$143.61           |
| Alaska        | \$49.52  | Nevada            | \$54.47            |
| Arizona       | \$123.80 | New Hampshire     | \$59.42            |
| Arkansas      | \$128.75 | New Jersey        | \$252.55           |
| California    | \$713.08 | New Mexico        | \$84.18            |
| Colorado      | \$148.56 | New York          | \$406.06           |
| Connecticut   | \$108.94 | North Carolina    | \$331.78           |
| Delaware      | \$29.71  | North Dakota      | \$74.28            |
| Florida       | \$519.95 | Ohio              | \$425.87           |
| Georgia       | \$287.21 | Oklahoma          | \$128.75           |
| Hawaii        | \$29.71  | Oregon            | \$143.61           |
| Idaho         | \$118.85 | Pennsylvania      | \$539.76           |
| Illinois      | \$356.54 | Rhode Island      | \$34.66            |
| Indiana       | \$297.12 | South Carolina    | \$128.75           |
| Iowa          | \$252.55 | South Dakota      | \$69.33            |
| Kansas        | \$163.41 | Tennessee         | \$217.88           |
| Kentucky      | \$123.80 | Texas             | \$866.59           |
| Louisiana     | \$227.79 | Utah              | \$79.23            |
| Maine         | \$74.28  | Vermont           | \$59.42            |
| Maryland      | \$242.64 | Virginia          | \$242.64           |
| Massachusetts | \$217.88 | Washington        | \$212.93           |
| Michigan      | \$267.40 | West Virginia     | \$59.42            |
| Minnesota     | \$267.40 | Wisconsin         | \$356.54           |
| Mississippi   | \$148.56 | Wyoming           | \$54.47            |
| Missouri      | \$237.69 |                   |                    |
| Montana       | \$79.23  |                   |                    |
|               |          | <b>Total U.S.</b> | <b>\$10,873.49</b> |

Source: NADA