

ATD DATA

2024

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 2024. Some highlights:

- Franchised truck dealers sold 482,274 medium- and heavy-duty trucks in 2024.
- Total new-truck dealership sales topped \$130 billion.
- Truck dealerships employed nearly 140,000 people.
- Truck dealerships wrote more than 10 million repair orders, with over \$45 billion in service and parts sales.

After topping half a million units in 2023, total commercial truck sales declined by 4.9% in 2024. Medium-duty sales saw a slight increase in volume, but sales of Class 8 heavy-duty trucks plummeted 9.9% year over year. Yet despite the declines in overall sales, average dealership revenue increased by 5.4% year over year.

There will be significant challenges for commercial truck dealers in 2025. Interest rates remain elevated as new equipment prices continue to rise. Additionally, dealers in states that have adopted the California Air Resources Board’s Advanced Clean Trucks (ACT) rule will have some difficulty selling Class 8 trucks. To hit the targets set by the ACT rule, multiple states will require that OEMs and dealers deliver zero-emission trucks to customers before they can allocate diesel trucks for sale. ATD will be working on all fronts to preserve commercial truck dealers’ ability to deliver the equipment and power trains that best fit customer needs.

We expect that commercial truck sales in 2025 will be down slightly from 2024, but this year should still be another great one for America’s franchised truck dealers.

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Average Truck Dealership Profile

	2022	2023	2024
Total sales	\$52,541,933	\$58,870,394	\$62,033,572
Total gross ¹	\$10,644,440	\$11,619,548	\$12,378,420
As % of total sales	20.3%	19.7%	20.0%
Total expense	\$7,543,009	\$8,733,031	\$9,209,695
As % of total sales	14.4%	14.8%	14.8%
As % of total gross	70.9%	75.2%	74.4%
Total operating profit	\$3,101,432	\$2,886,517	\$3,168,725
As % of total sales	5.9%	4.9%	5.1%
As % of total gross	29.1%	24.8%	25.6%
Net profit before tax	\$3,107,370	\$3,087,321	\$2,120,558
As % of total sales	5.9%	5.2%	3.4%
As % of total gross	29.2%	26.6%	17.1%
New-truck department²			
New-truck department total sales	\$27,965,925	\$33,673,936	\$37,254,600
New-truck department sales as % of total sales	53.9%	57.9%	61.0%
New-truck department gross as % of total gross	19.9%	22.5%	20.8%
New Class 8 truck selling price (retail)	\$143,475	\$158,993	\$164,178
Gross as % of selling price	7.5%	7.5%	6.8%
Retail gross profit per new Class 8 truck retailed	\$10,787	\$11,987	\$11,214
Retail net profit per new Class 8 truck retailed	\$5,740	\$5,860	\$3,711
F&I income as % of new-truck sales	0.7%	0.6%	0.5%
F&I penetration (new)	8.3%	10.9%	11.8%

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

² Excludes F&I sales unless otherwise noted.

³ 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

Truck Dealerships *(continued)*

Average Truck Dealership Profile *(continued)*

	2022	2023	2024
Used-truck department²			
Used-truck department sales	\$4,737,444	\$3,565,500	\$2,964,325
Used-truck department sales as % of total sales	9.1%	6.1%	4.9%
Used-truck department gross as % of total gross	4.2%	2.2%	1.9%
Used Class 8 truck selling price (retail)	\$84,369	\$74,111	\$58,929
Gross as % of selling price	11.2%	7.9%	9.0%
Retail gross profit per used Class 8 truck retailed	\$9,488	\$5,878	\$5,286
Retail net profit per used Class 8 truck retailed	\$1,274	(\$3,288)	(\$3,082)
F&I income as % of used-truck sales	1.0%	1.1%	0.9%
F&I penetration (used)	2.3%	6.7%	6.4%
Used- to new-unit truck ratio (retail only)	29.2%	26.0%	24.8%
Service, parts and body shop department			
Service, parts and body shop sales	\$19,168,539	\$20,962,106	\$20,883,711
Service, parts and body shop sales as % of total sales	37.0%	36.0%	34.2%
Service, parts and body shop gross as % of total gross	74.3%	73.9%	73.8%
Warranty (% of total service, parts and body shop sales)	8.1%	9.5%	10.2%
Advertising expense³			
As % of total sales	0.2%	0.1%	0.2%
Per new truck retailed	\$515	\$512	\$584
Rent and equivalent			
As % of total sales	1.4%	1.5%	1.6%
Per new truck retailed	\$4,550	\$5,248	\$5,555
Floor plan interest			
As % of total sales	0.2%	0.4%	0.7%
Per new vehicle retailed	\$531	\$1,517	\$2,544

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Source: NADA

Truck Dealerships (continued)

New-Truck Dealerships by State, 2024

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

Alabama	36	17	53	Nebraska	29	13	42
Alaska	9	7	16	Nevada	11	11	22
Arizona	23	20	43	New Hampshire	12	14	26
Arkansas	26	25	51	New Jersey	50	33	83
California			262	New Mexico	17	9	26
Colorado	30	29	59	New York	81	87	168
Connecticut	22	28	50	North Carolina	66	56	122
Delaware	6	7	13	North Dakota	15	12	27
Florida		78	179	Ohio	85	79	164
Georgia	59	40	99	Oklahoma	27	39	66
Hawaii	6	5	11	Oregon	31	20	51
Idaho	24	17	41	Pennsylvania		78	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	45	33	78
Kentucky	25	26	51	Texas			328
Louisiana	45	23	68	Utah	16	22	38
Maine	15	14	29	Vermont	12	10	22
Maryland	49	27	76	Virginia	50	34	84
Massachusetts	45	35	80	Washington	42	33	75
Michigan	54	55	109	West Virginia	12	11	23
Minnesota	53	27	80	Wisconsin	73	59	132
Mississippi	30	18	48	Wyoming	11	9	20
Missouri	49	49	98				
Montana	16	10	26				
				Total U.S.			3,798

Source: NADA

2,099

MEDIUM- & HEAVY-DUTY DEALERSHIPS

1,699

CHEVROLET & RAM MEDIUM-DUTY DEALERSHIPS

3,798

TOTAL NEW-TRUCK DEALERSHIPS



Truck Dealerships *(continued)*

Share of Owners by Number of Dealerships Operated, by Year

Number of dealerships	2017	2018	2019	2020	2021	2022	2023	2024
1-5	95.3%	94.7%	94.6%	94.2%	93.5%	92.8%	94.8%	94.5%
6-10	3.3%	3.8%	4.0%	4.2%	4.2%	4.5%	3.4%	3.4%
11-15	0.8%	0.8%	0.7%	0.7%	1.1%	1.2%	0.0%	0.0%
16-25	0.3%	0.5%	0.6%	0.7%	0.9%	1.2%	0.0%	0.0%
26-50	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.3%
Greater than 50	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%	0.1%

Source: NADA

Dealership Financial Trends

Total Sales by State, 2024

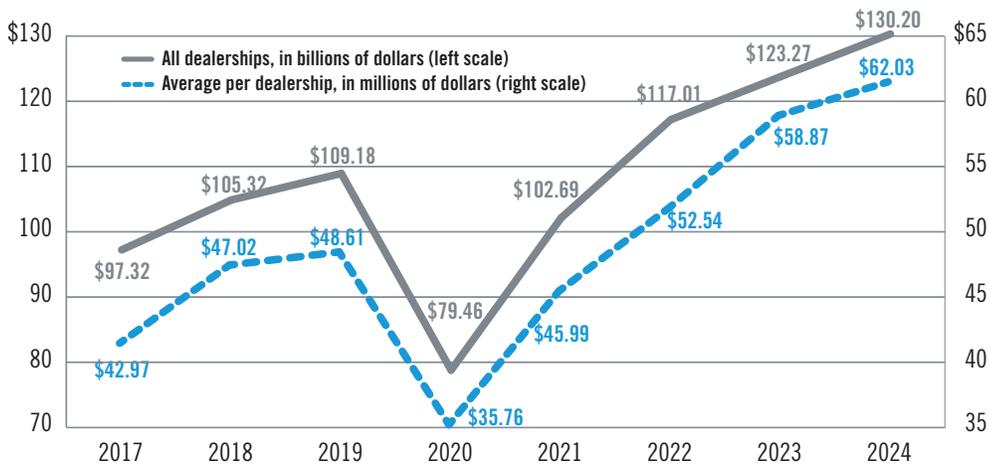
State	All dealerships (\$ millions)
Alabama	\$2,119
Alaska	\$530
Arizona	\$1,354
Arkansas	\$1,531
California	\$8,595
Colorado	\$1,766
Connecticut	\$1,295
Delaware	\$353
Florida	\$5,946
Georgia	\$3,473
Hawaii	\$353
Idaho	\$1,413
Illinois	\$4,239
Indiana	\$3,532
Iowa	\$3,002
Kansas	\$1,943
Kentucky	\$1,472
Louisiana	\$2,649
Maine	\$883
Maryland	\$2,885
Massachusetts	\$2,649
Michigan	\$3,179
Minnesota	\$3,120
Mississippi	\$1,766
Missouri	\$2,885
Montana	\$942

State	All dealerships (\$ millions)
Nebraska	\$1,707
Nevada	\$648
New Hampshire	\$706
New Jersey	\$2,944
New Mexico	\$1,001
New York	\$4,769
North Carolina	\$3,885
North Dakota	\$883
Ohio	\$5,004
Oklahoma	\$1,590
Oregon	\$1,825
Pennsylvania	\$6,358
Rhode Island	\$412
South Carolina	\$1,531
South Dakota	\$824
Tennessee	\$2,649
Texas	\$10,243
Utah	\$942
Vermont	\$706
Virginia	\$2,944
Washington	\$2,473
West Virginia	\$706
Wisconsin	\$4,298
Wyoming	\$648
Total U.S. (\$ billions)	\$130.21

Source: NADA

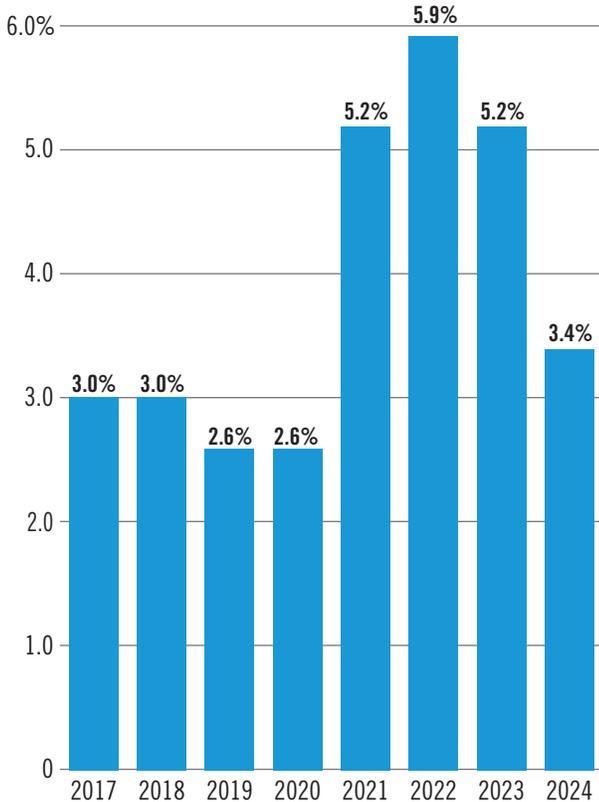
Dealership Financial Trends *(continued)*

Average Dealership Sales of New-Truck Dealerships, by Year



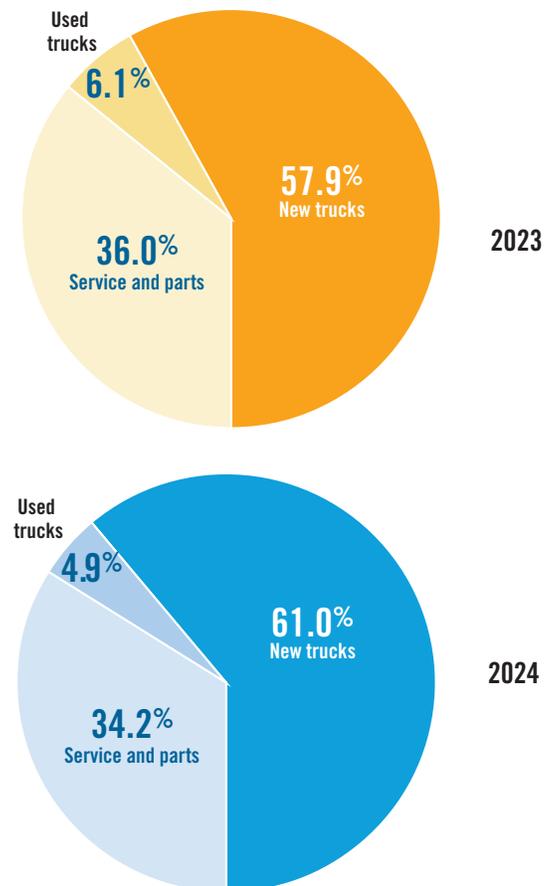
Source: NADA

Pre-tax Net Profit Share of Sales



Source: NADA

Share of Total Dealership Sales Dollars, 2023 vs. 2024



Source: NADA

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

Year	New trucks sold	Average retail selling price
2017	164	\$118,287
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

Source: NADA



Total New-Truck Sales, by Year

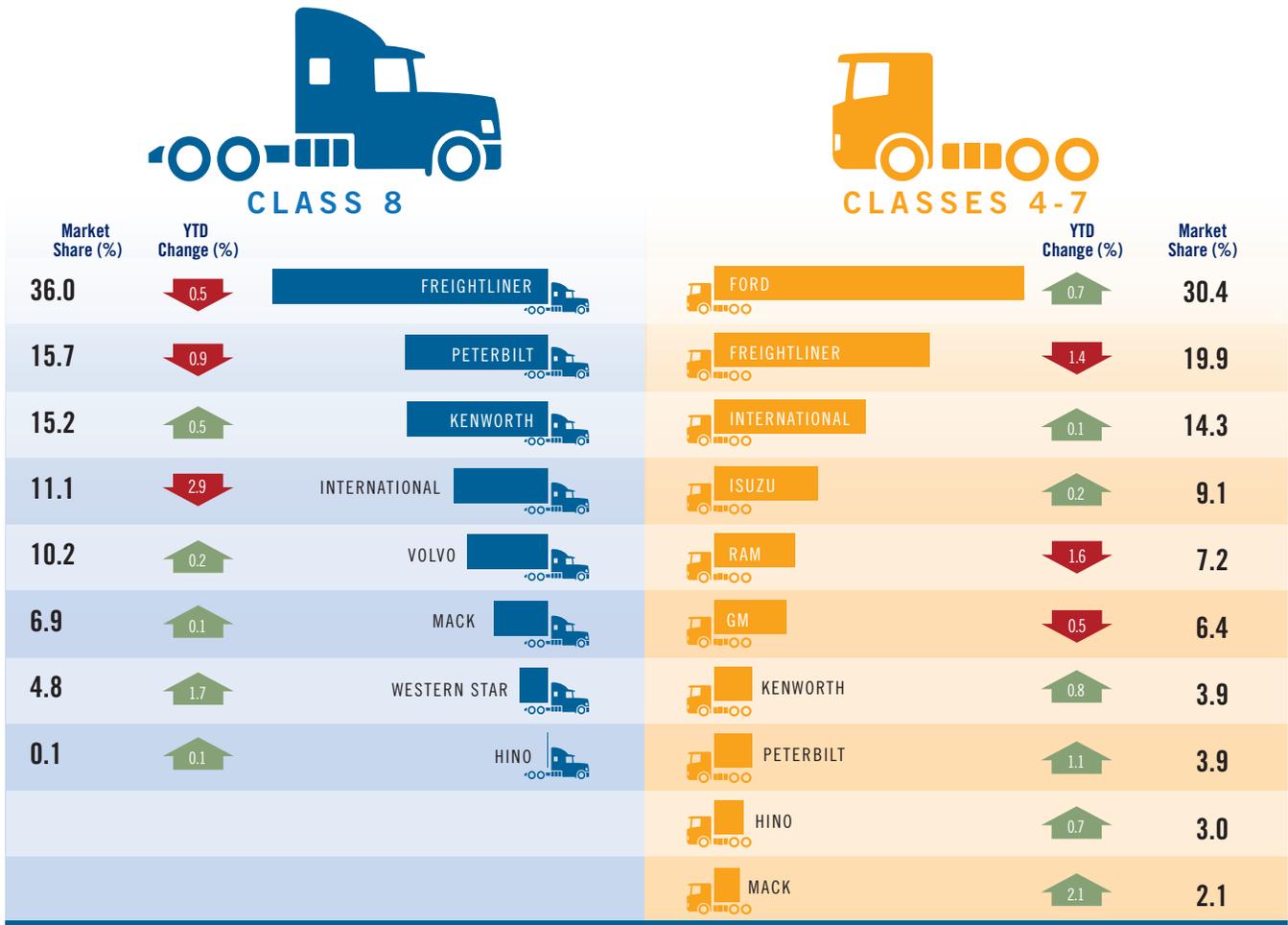
Year	Class 4	Class 5	Class 6	Class 7	Class 8	Total
2017	18,690	79,025	63,454	61,621	192,252	415,042
2018	20,502	81,347	71,626	63,828	250,545	487,848
2019	21,892	84,754	77,629	66,469	276,348	527,092
2020	21,783	93,081	52,213	50,676	191,900	409,653
2021	28,428	101,770	61,487	48,018	221,889	461,592
2022	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

Source: Wards Intelligence

ATD DATA

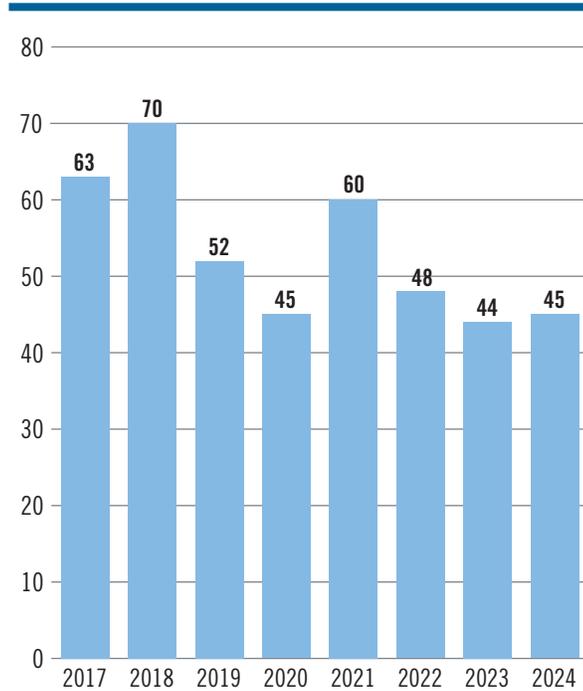
New-Truck Department *(continued)*

Market Share by Manufacturer, 2024

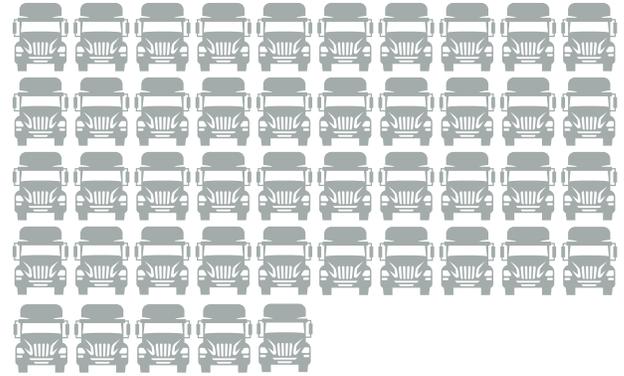


Source: Wards Intelligence

Average Class 8 Used Units Sold per Dealership, by Year



Source: NADA

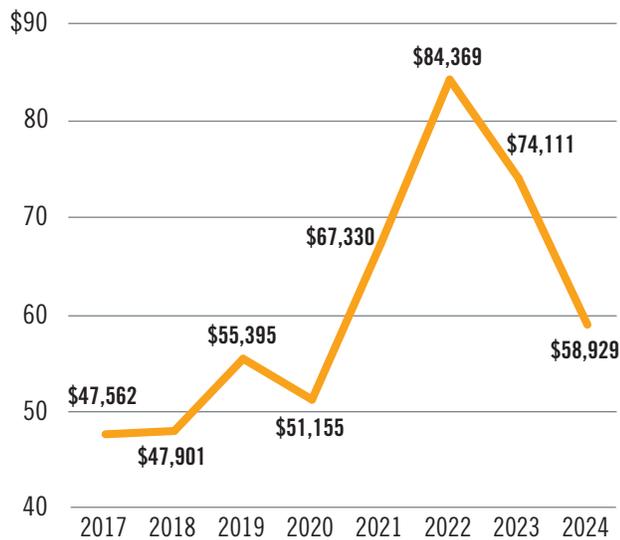


AVERAGE NUMBER OF
USED CLASS 8 TRUCKS
SOLD IN 2024
(per new-truck dealership)

45

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

In thousands



Source: NADA

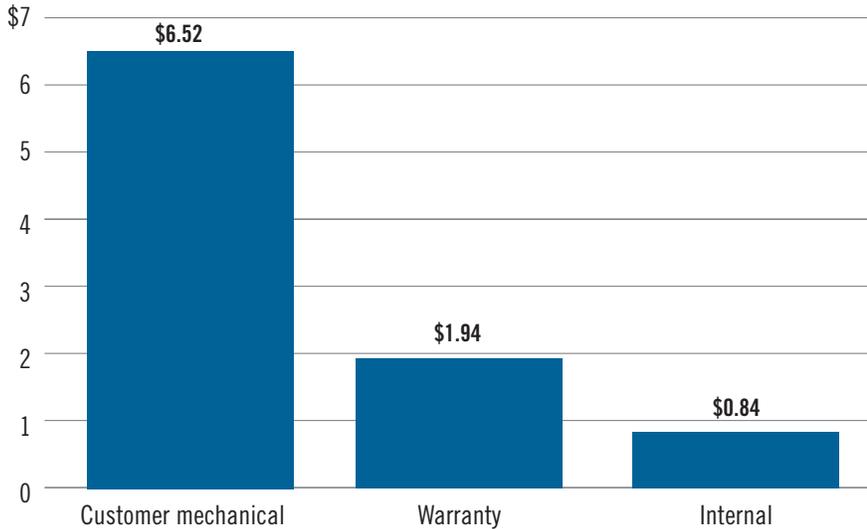


\$58,929

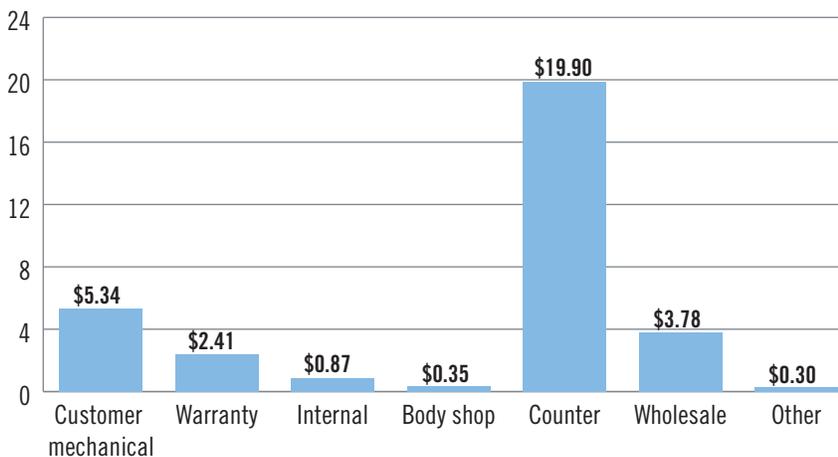
AVERAGE RETAIL SELLING PRICE
OF CLASS 8 USED TRUCKS SOLD
(by new-truck dealerships)

Dealerships' Total Service and Parts Sales, 2024

Service labor sales (in billions of dollars)



Parts sales (in billions of dollars)



Source: NADA

\$45.42 billion

SERVICE AND PARTS SALES
(for all truck dealerships)



Dealerships' Total Service and Parts Sales, 2024 (in billions of dollars)

Service labor sales

Customer mechanical	\$6.52
Warranty	\$1.94
Internal	\$0.84

Total service labor **\$9.31**

Parts sales

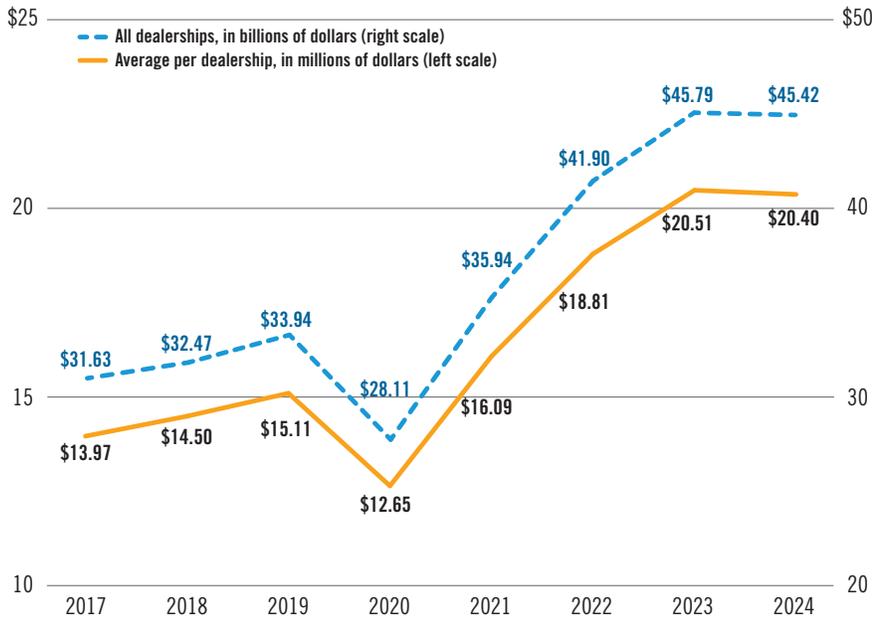
Customer mechanical	\$5.34
Warranty	\$2.41
Internal	\$0.87
Body shop	\$0.35
Counter	\$19.90
Wholesale	\$3.78
Other	\$0.30

Total parts **\$32.95**

Source: NADA

Service and Parts Department *(continued)*

Average Dealership's Service and Parts Sales, by Year



Source: NADA



\$20.40 million

SERVICE AND PARTS SALES
(per truck dealership)



47,372

TECHNICIANS
(including body shop)



10+ million

REPAIR ORDERS WRITTEN

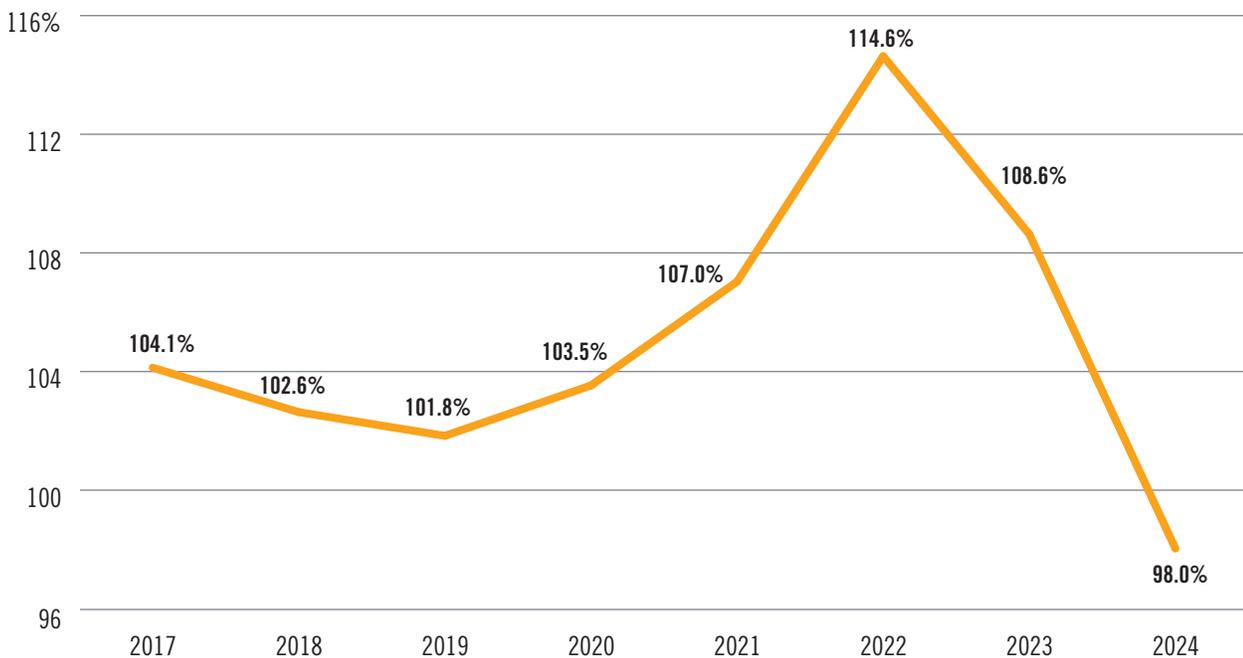
Service and Parts Department *(continued)*

Profile of Dealerships' Service and Parts Operations, 2024

	Average dealership	All dealers
Total service and parts sales	\$20,396,977	\$45,424,068,880
Service and parts gross profit as % of service and parts sales	37.4%	
Total number of repair orders written	4,779	10,031,587
Service and parts sales per customer repair order	\$7,399	
Service and parts sales per warranty repair order	\$15,215	
Parts sales per service labor sale	\$3.54	
Number of technicians (including body shop)	23	47,372
Number of technicians (excluding body shop)	20	41,582
Total parts inventory	\$664,830	\$1,395,477,228
Customer mechanical labor rate	\$171	

Source: NADA

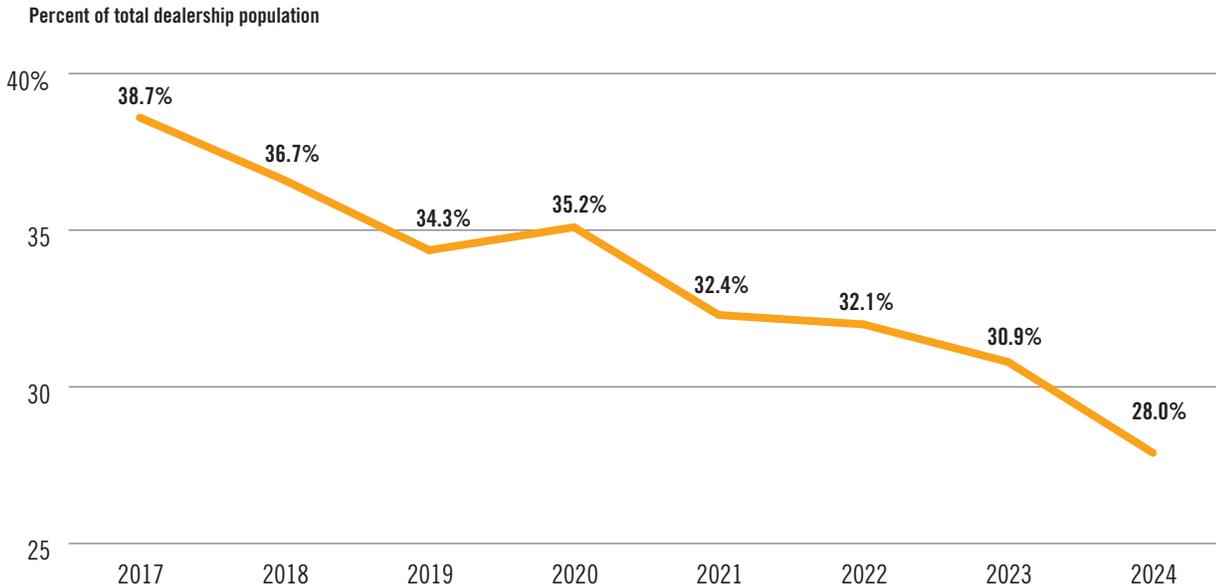
Fixed Absorption by Year



Source: NADA

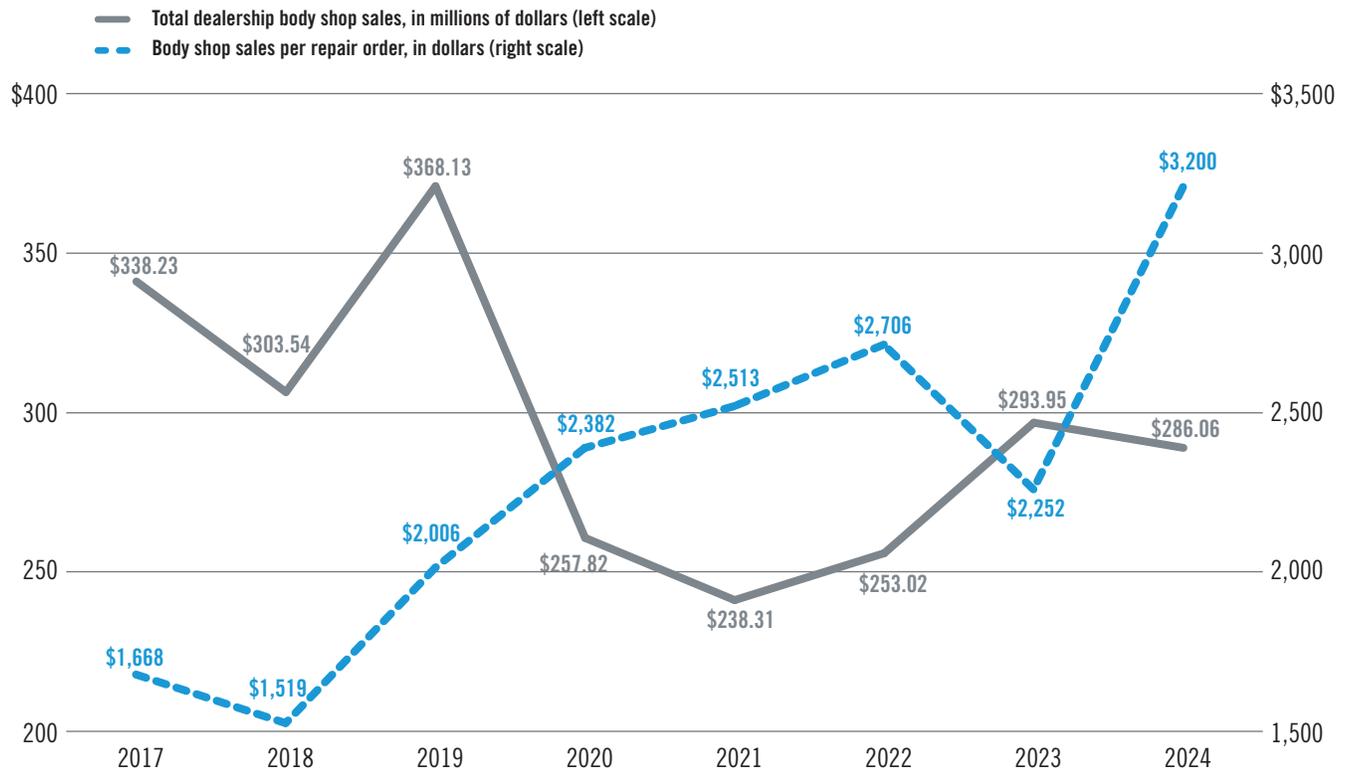
Body Shop Department

Dealerships Operating On-Site Body Shops, by Year



Source: NADA

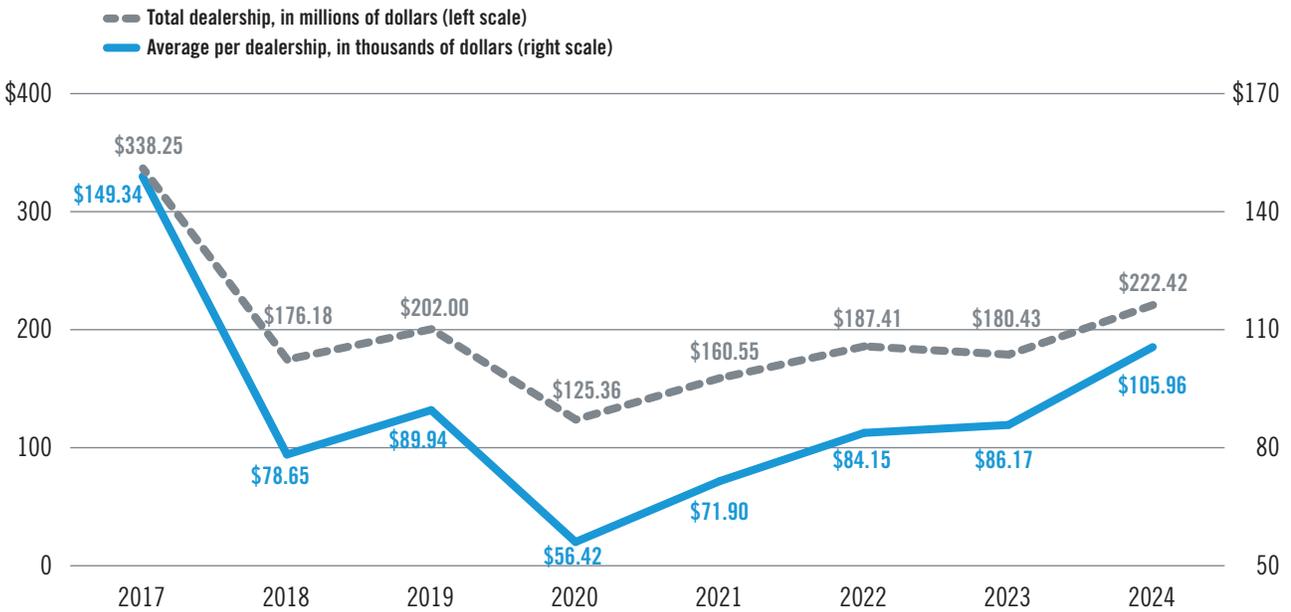
Total Body Shop Sales, by Year



Source: NADA

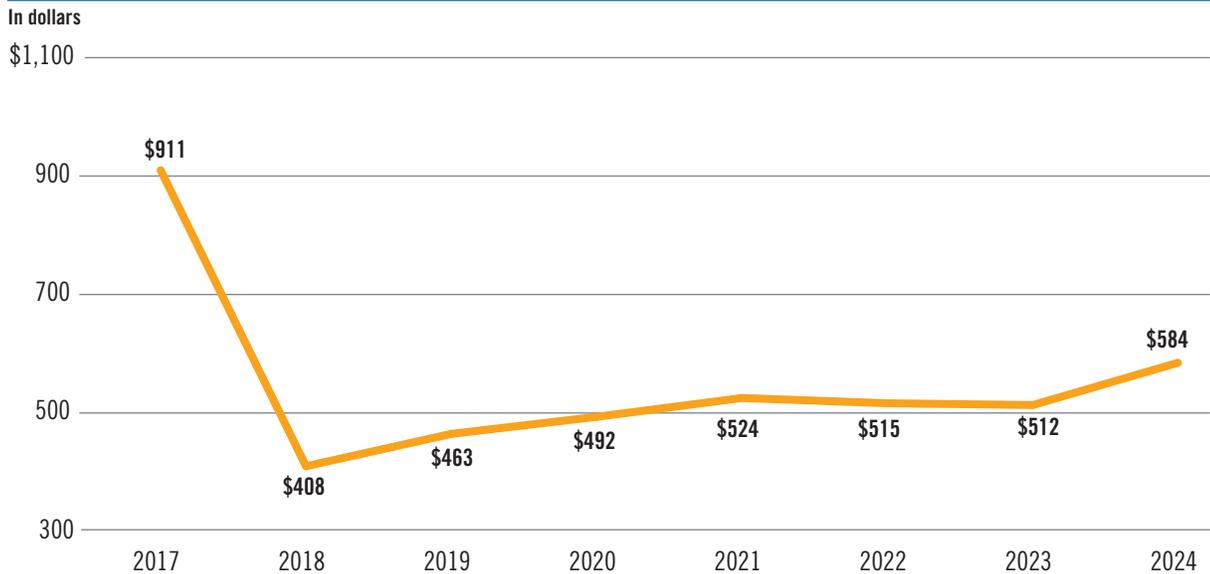
Dealership Advertising

Average Dealership Advertising Expenditure, by Year



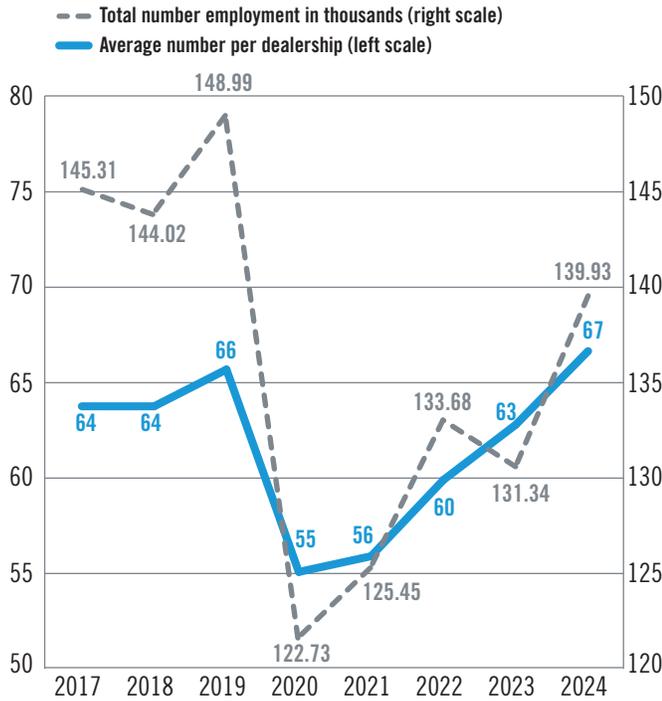
Source: NADA

Average Dealership Advertising per Class 8 New Unit Sold, by Year



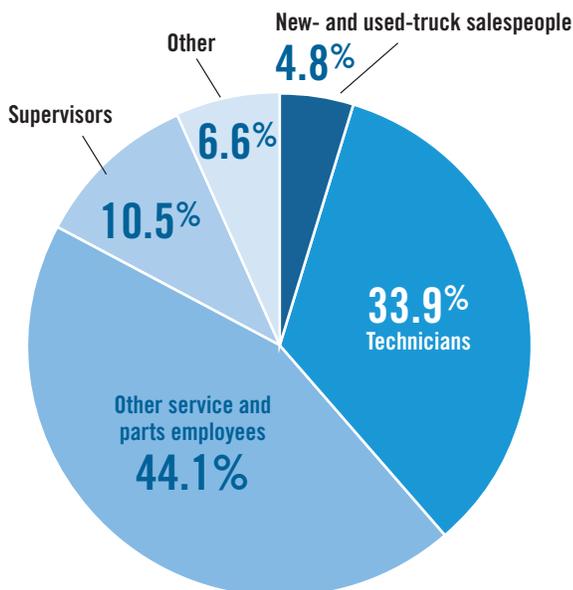
Source: NADA

Average Employment at Franchised New-Truck Dealerships, by Year



Source: NADA

Dealership Employment by Position, 2024



Source: NADA

Estimated Dealership Employment by State, 2024

Alabama	2,400	Nebraska	1,933
Alaska	600	Nevada	733
Arizona	1,533	New Hampshire	800
Arkansas	1,733	New Jersey	3,333
California	9,733	New Mexico	1,133
Colorado	2,000	New York	5,400
Connecticut	1,467	North Carolina	4,400
Delaware	400	North Dakota	1,000
Florida	6,733	Ohio	5,666
Georgia	3,933	Oklahoma	1,800
Hawaii	400	Oregon	2,067
Idaho	1,600	Pennsylvania	7,200
Illinois	4,800	Rhode Island	467
Indiana	4,000	South Carolina	1,733
Iowa	3,400	South Dakota	933
Kansas	2,200	Tennessee	3,000
Kentucky	1,667	Texas	11,600
Louisiana	3,000	Utah	1,067
Maine	1,000	Vermont	800
Maryland	3,267	Virginia	3,333
Massachusetts	3,000	Washington	2,800
Michigan	3,600	West Virginia	800
Minnesota	3,533	Wisconsin	4,866
Mississippi	2,000	Wyoming	733
Missouri	3,267		
Montana	1,067		
		Total U.S.	139,928

Source: NADA

Employment *(continued)*

Estimated Payroll by State, 2024 (in millions of dollars)

Alabama	\$169.22	Nebraska	\$136.32
Alaska	\$42.31	Nevada	\$51.71
Arizona	\$108.12	New Hampshire	\$56.41
Arkansas	\$122.22	New Jersey	\$235.04
California	\$686.31	New Mexico	\$79.91
Colorado	\$141.02	New York	\$380.76
Connecticut	\$103.42	North Carolina	\$310.25
Delaware	\$28.20	North Dakota	\$70.51
Florida	\$474.78	Ohio	\$399.56
Georgia	\$277.34	Oklahoma	\$126.92
Hawaii	\$28.20	Oregon	\$145.72
Idaho	\$112.82	Pennsylvania	\$507.68
Illinois	\$338.45	Rhode Island	\$32.91
Indiana	\$282.04	South Carolina	\$122.22
Iowa	\$239.74	South Dakota	\$65.81
Kansas	\$155.12	Tennessee	\$211.53
Kentucky	\$117.52	Texas	\$817.93
Louisiana	\$211.53	Utah	\$75.21
Maine	\$70.51	Vermont	\$56.41
Maryland	\$230.34	Virginia	\$235.04
Massachusetts	\$211.53	Washington	\$197.43
Michigan	\$253.84	West Virginia	\$56.41
Minnesota	\$249.14	Wisconsin	\$343.15
Mississippi	\$141.02	Wyoming	\$51.71
Missouri	\$230.34		
Montana	\$75.21		
		Total U.S.	\$9,866.87

Source: NADA