



Consumer Trends Report

Insights into today's Commercial Truck
Buyer Demographics, Shopping
Behaviors, and Purchase Journeys



Study Background and Methodology

Commercial Truck Trader is the leading marketplace for buying and selling commercial vehicles online, with the largest selection of new and used units. As a leader in digital marketing, Commercial Truck Trader stays ahead of the curve by continually leveraging data to identify evolving trends and consumer preferences.

The consumer trends report is a result of the following data:

- Commercial Truck Trader Consumer Surveys
- Data from Commercial Truck Trader's **2.49 Million Average Monthly Visitors**



Key Findings

Demographic Trends

Majority of consumers are buying for professional use, but there is still a substantial number buying for personal use.

Males remain the most predominant buyer.

Consumers are purchasing units for companies with 1–49 employees.

Consumer Research Trends

Shoppers have a strong sense of loyalty when it comes to deciding which truck brand to buy.

Buyers consult multiple resources on their path to purchase.

Search Engines are the most valuable research tool for consumers.

Consumer Purchasing Trends

Buyers want a convenient and hassle-free shopping and purchasing experience.

Email remains the #1 preferred communication channel for contacting dealers.

Most consumers browse 2–3 dealerships before making a final purchase.



Consumer Demographic Trends

Who Is Today's Commercial Vehicle Buyer?

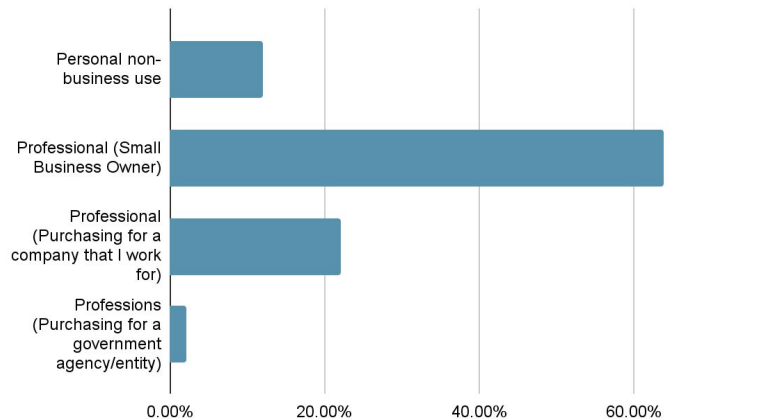
Business professionals remain the most common buyers of work trucks, but personal-use purchases are growing, creating new opportunities for dealers. While men dominate sales, women are also active buyers. Targeting Millennials—one of the largest demographics in the commercial truck market—can help dealers tap into both professional and personal-use segments.


67.2%
MALE

32.5%
FEMALE

TIP: Keep in mind that you're addressing fellow professionals, so ensure your marketing message is clear, concise, and to the point.

Types of Commercial Vehicle Buyers





Top Searched Truck Types by Vocation

Delivery/Moving

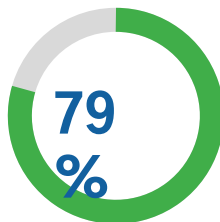
Construction

Long-haul

Mechanic

Plumber

Business-to-Business Shopping: Selling to Potential Buyers Who Are Purchasing for Companies



of potential buyers are purchasing for
businesses that have 1-49 employees.

TIP: When promoting models optimized for fleet efficiency, highlight features and upfits that enhance business productivity to attract buyers making purchases for their companies.

Popular Units Among Consumers

The top heavy duty brands among consumers are Freightliner and International, and the leading light duty brands are Ford and Chevrolet. Search volume indicates that Class 8 is the most sought-after heavy duty class, and Class 3 is the most popular among light duty.

Top 10 Truck Brand Search Impressions

Make	2024	Make	2024
FORD	417M	PETERBILT	103M
CHEVROLET	189M	KENWORTH	98M
FREIGHTLINER	169M	ISUZU	82M
RAM	128M	GMC	46M
INTERNATIONAL	108M	MACK	35M

Top 5 Truck Class Search Impressions

Class	2024
CLASS 8	392.38M
CLASS 3	221.05M
CLASS 6	207.65M
CLASS 2	194.51M
CLASS 5	191.88M



Consumer Research Trends

Consumer Search Activity Is Surging

The market saw unexpected disruptions in 2020 and 2021, leading to shifts in production, pricing, and economic conditions that continue to keep the industry in transition. While overall stability has improved since the pandemic, these factors are still influencing the market. However, demand is showing strong signs of growth—our marketplace visits in Q1 2024 increased by 39% compared to 2019, indicating that consumers are actively searching for their next purchase.

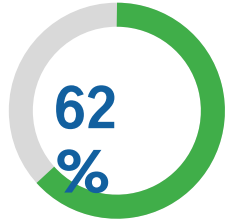
39% INCREASE

Q1 2024 v Q1 2019 SITE VISITS

With the market stabilizing, it is essential to develop a data-driven sales plan to capture shoppers as we return to normalcy.



Nearly All Truck Buyers Spend Multiple Months Conducting Research for Their Purchase



of commercial truck buyers indicated that they **start researching their next purchase as early as six months prior** to buying, and much longer when faced with order backups.

TIP: Maximizing your dealership's online presence is key to reaching customers at every stage of the buying cycle. Potential buyers may encounter up to 24 touchpoints during their purchase journey—19 of which are digital. Leveraging multiple touchpoints will help guide them through your purchase funnel.



Most Consumers Enter the Market Not Committed to a Specific Brand They Want to Buy

Top Brands Buyers Consider When Entering the Market

41% Ford

19% Chevrolet

17% Freightliner

13% RAM

11% International

Top Search Upfits

▶ Box


▶ Sleeper

▶ Pickup

▶ Service | Utility

▶ Dump

TIP: By utilizing lead enrichment tools, dealers can uncover which truck brands a consumer has considered before they arrive. If they view multiple makes, this may indicate a lack of brand loyalty. If they view mainly one make, they are likely brand loyal. From there, you can make recommendations based off of the data.



While consumers have an idea of what they are looking, **74%** of buyers are not committed to purchasing from one specific brand.

Note: With upfitted vehicles, both the brand of chassis cab and body manufacturer are important.



Truck Consumers Consult Multiple Resources During Their Research, But Search Engines Remain Their Most Valuable Research Tool

Top resources truck buyers consult before making a purchase:

- Search Engines
- OEM Websites
- Consumer Reviews
- Online Third-party Marketplaces

Top 3 tools truck buyers think would be most helpful when evaluating their options:

- Listing Comparisons
- Trade-In Valuations
- Loan Calculator

TIP: Remember to optimize your website and listings in multiple places (Ex. your website, marketplaces, etc.) for better results within search engines. Ensure each has rich SEO keywords included to boost your search engine ranking and drive consumers to your website.



Consumer Purchase Trends

Buyers Prefer Convenient and Hassle-Free Shopping

Consumers want a straight forward truck buying experience – finding the right vehicle for their needs at a fair price, without the back and forth negotiation.

Least Favorite Part of the Purchase Process

- 1 Purchase price haggling
- 2 Finding the right truck for their needs
- 3 Pressure to commit from dealers
- 4 Lack of communication
- 5 Time spent in dealership
- 6 Trade-in negotiations
- 7 Financing/Loan process
- 8 Understanding pricing/Financing details



TIP: Providing online resources that are user-friendly can make the experience of buying a truck less stressful for customers, allowing them to do all their research beforehand.

Real-Time Expectations

77% of Consumers PREFER
USING DIGITAL COMMUNICATION
CHANNELS

43% prefer using email to contact dealers.

TIP: Today's consumer has become accustomed to immediate answers, especially when looking for a specific type of unit. Services, like chat, allow quick answers so consumers can continue their research. Ensure you have channels set up to support all customer communication preferences




Response Time Impacts a Consumer's Decision to Select Your Dealership

The instant an interested buyer contacts your dealership, you have an opportunity to make a long-lasting impression. They may be inquiring about a certain unit, asking about different truck models, or simply looking for more information. This initial connection is essential to drawing in the buyer and keeping them in your funnel.

50% of buyers expect to hear back from a dealer the same day they reach out

Another 13% expect to hear back within one hour

TIP: Establish a streamlined protocol to effectively respond to inquiries in a timely manner with a designated team in order to meet communication expectations.



Consumers aren't just searching locally or shopping at one dealership — they're exploring multiple dealerships, even hundreds of miles away, to find their next truck.

64%

of shoppers will seek out at least 2-3 dealerships before making a purchase

29%

of shoppers will reach out to 4 or more dealerships

Consumers are not only open to shopping for different brands, but they will likely visit multiple dealers before purchasing their next commercial vehicle. They are even willing to shop over 400 miles away if it means purchasing the best option for their needs.

TIP: Standing out among competitors can be achieved by utilizing data about consumer buying habits and preferences. Knowing what motivates consumer interest can provide a competitive leg up.

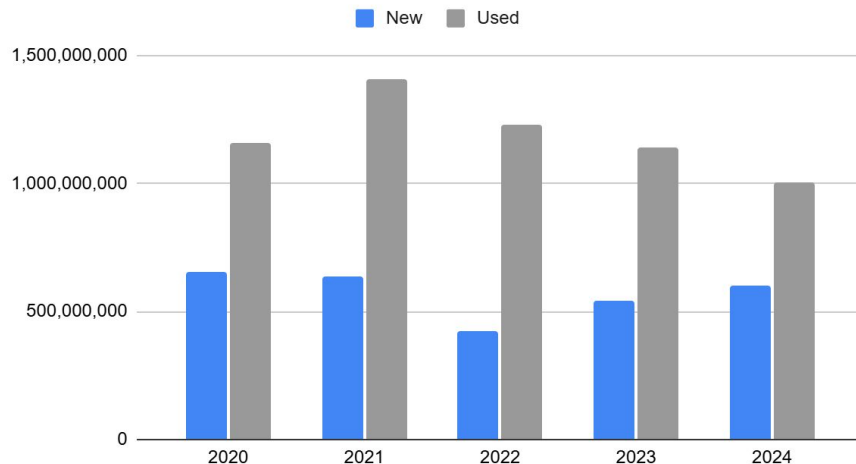
Consumers Continue to Search For Used Units Over New

Commercial Truck	New & Used Avg Price	
Year	New	Used
2024	\$63,592	\$44,269

Commercial Truck	New & Used Impressions	
Year	New	Used
2024	599,815,540	1,004,443,361

TIP: Shoppers are overwhelmingly searching for used trucks. Used units receive **4x more connections** compared to new units. Make the most of this demand by sourcing more used inventory and set competitive prices to maximize profits.

Search Impressions on Commercial Truck Trader

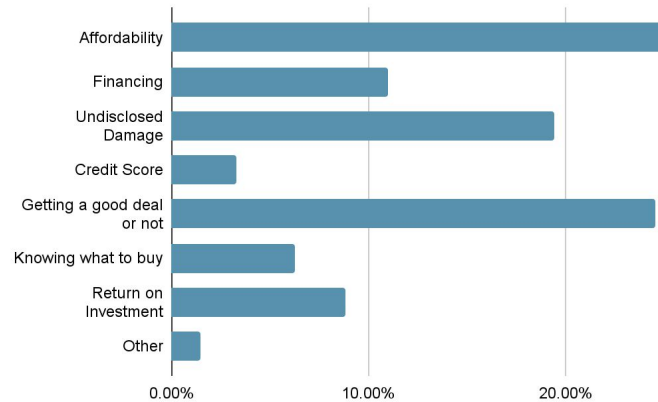


Consumers Aim to Obtain the Best Quality Truck Possible Within Their Budget

Consumers overwhelmingly said the most important factors they take into consideration during their purchase process are:

- Truck's Current Condition
- Price

Biggest hesitation when purchasing a truck?



TIP: Create an atmosphere of trust and transparency where customers can easily shop for a well-maintained vehicle at a fair price. Utilize digital tools and provide substantial information within listings, such as inspection and shop reports, to give potential buyers insight into vehicle conditions.

Implications

Demographic

Dealers should create marketing strategies that specifically target Millennials, one of the largest buying demographics in the commercial truck space currently.

Although professional use is still the most common, more consumers are purchasing commercial vehicles for personal use so dealers have an opportunity to target this growing, untapped market.

Consumer Research

Dealers can capture consumers early on in their research journey by having a robust online presence.

Using tools like lead enrichment, dealers can find out what truck brand, class, price range, and category a consumer is interested in before they walk in the door and guide them towards their best purchase options.

Dealerships should have multiple digital touchpoints and communication channels to connect with consumers during their journey to purchase.

Ensure dealerships have robust online listings to build trust and credibility, showcasing that they are the best source for commercial vehicles.

Consumer Purchasing

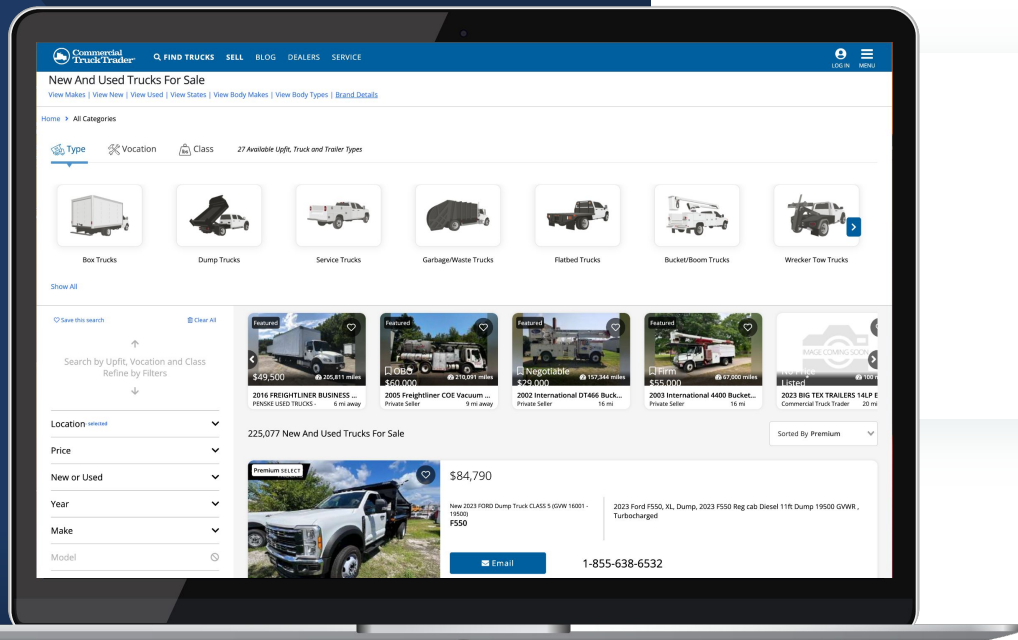
Dealers can minimize customer pain points by providing easy-to-use online resources that enable them to conduct all necessary research before contacting the dealership.

Dealers should provide a smooth customer experience from the moment a lead is submitted; staying in contact with buyers is essential for keeping them engaged throughout their purchase. Quick response times can be the key advantage over other dealers.

Maintain transparency and trust throughout the buying process to provide customers with a seamless and confident purchasing experience.

Who We Are

Every month, Commercial Truck Trader attracts millions of commercial vehicle buyers who come to us to browse the largest selection of listings in search of their next unit. The solutions we provide give you access to this premium marketplace of highly targeted buyers and deliver industry insights and consumer trends that will ultimately help you move more inventory.



CommercialTruckTrader.com



To learn more about how Commercial Truck Trader can benefit your dealership, visit us at:
TruckMediaKit.com

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