

TOP 5 Fleet & Commercial Vehicle Market Trends in 2024



1 Economic Growth... With Headwinds

The U.S. economy is expected to grow in 2024, but headwinds are emerging. Economic growth is supportive of the commercial vehicle market.

2 Miles Traveled to Increase

Commercial vehicle miles traveled (VMT) should increase slightly year-over-year due to continued economic growth in the U.S.



3 Electrification Hits Its Stride

Fleets will increase the number of alternative-fuel vehicles in their service driven by regulations as well as increases in the number of new products coming into the market.

4 Technology Goes Beyond The Hype

Technology tools and software will continue to improve, as will their importance in fleet management.



5 Commerce and Same-Day Delivery Impact Fleet Demand

Household consumption and ecommerce will remain strong, causing a higher demand for commercial vehicles.