

Trucking Industry Insight (Summer 2026)

This document examines several key issues affecting the trucking industry, including the improving industry outlook, the surge in heavy-duty truck orders, the ongoing driver shortage, anticipated enforcement and regulatory changes in 2026, and advances in autonomous trucking. It also provides a brief overview of current trends in used truck and equipment values.

Hot Topics

Trucking Industry Outlook Improves as Capacity Tightens: The U.S. trucking industry continues to move toward recovery in 2026, although the improvement is being driven more by tightening capacity than by strong freight demand. According to ACT Research, a combination of driver shortages, regulatory changes, and reduced fleet expansion is creating a more favorable environment for carriers and supporting higher freight rates.

Freight demand remains mixed, but market conditions have strengthened as available trucking capacity has declined. New Federal Motor Carrier Safety Administration (FMCSA) enforcement initiatives, stricter CDL requirements, electronic logging device (ELD) compliance efforts, and ongoing fleet exits have reduced the number of available drivers and trucks. As a result, spot truckload rates have risen and contract rates are beginning to follow.

The equipment market is also showing signs of improvement. Class 8 truck orders remain strong as fleets respond to improving freight economics and prepare for upcoming EPA 2027 emissions regulations, which are expected to increase vehicle costs. While purchasing activity remains focused primarily on replacement needs rather than expansion, manufacturers are forecasting higher Class 8 production levels in 2026. At the same time, used truck values have stabilized and improved modestly, providing additional confidence for lenders, leasing companies, and fleet operators. Medium-duty truck and trailer markets are also improving, although at a slower pace than the heavy-duty segment.

Despite these positive developments, challenges remain. Rising fuel prices, insurance costs, financing expenses, labor costs, and regulatory uncertainty continue to weigh on fleet profitability and investment decisions.

Overall, industry analysts view 2026 as a transition year. While freight demand has not yet entered a broad-based expansion, tighter capacity, improving rates, and stronger equipment markets suggest the trucking industry is gradually emerging from the prolonged downturn that characterized recent years.

Heavy-Duty Truck Orders Surge Amid Freight Recovery: North American Class 8 truck orders continued their strong rebound in April, marking a third consecutive month of triple-digit year-over-year growth. Preliminary data from ACT Research showed orders surged 201% compared with April 2025, reaching 24,800 units. FTR Transportation Intelligence reported similar results, estimating April orders at 25,500 units, up 199% from a year earlier. Despite the strong annual gains, orders declined roughly 34% from March levels. Industry analysts noted that the decrease primarily reflects normal seasonal trends rather than weakening demand, as April traditionally marks the beginning of a slower ordering period before manufacturers open 2027 order boards in the fall.

ACT Research analyst Carter Vieth said fleets continue placing orders at elevated levels even after seasonal adjustments. Analysts believe improving freight demand, tightening industry capacity, and stronger freight rates are helping support the market. In addition, many fleets appear to be accelerating

purchases ahead of anticipated EPA 2027 emissions regulations, which are expected to increase truck costs.

FTR analyst Dan Moyer cautioned that the sudden increase in demand could create risks if fleets place orders earlier or in larger quantities than necessary out of concern over future production availability. He also noted that truck manufacturers and suppliers now face the challenge of increasing production without creating labor shortages, supply chain disruptions, or inventory imbalances.

Executives from Mack Trucks and International confirmed that fleets remain active but are ordering more strategically, focusing on timing and vehicle specifications rather than overall volume. Industry experts believe the market is entering a stronger freight cycle, although regulatory uncertainty, financing costs, tariffs, and geopolitical developments remain potential headwinds.

What's Really Behind the Current Truck Driver Shortage? In its May 2026 blog post, Chicago-based carrier HMD Trucking challenges the persistent reasons given for the severe U.S. truck driver shortage. While groups like the American Trucking Associations (ATA) warn of a deficit nearing 80,000 drivers today and 160,000 by 2030, HMD argues this framing is misleading. The real crisis, they say, is not a lack of qualified CDL holders but a severe retention problem rooted in poor job quality.

Turnover rates at many large truckload carriers exceed 95% annually. This constant churn leads mega-fleets to focus on endless recruitment instead of fixing underlying issues. Drivers frequently cite stagnant wages, insufficient home time, lack of respect, unpaid detention time (costing \$11,000–\$19,000 per year), and inadequate parking. An aging workforce is accelerating the problem as veteran drivers leave for better work-life balance.

HMD points out that the “shortage” narrative conveniently supports lobbying efforts, such as expanding the Safe Driver Apprenticeship Pilot Program to bring in younger, lower-paid drivers, potentially suppressing wages for experienced professionals. In contrast, carriers that offer competitive pay, fair treatment, reasonable home time, and genuine respect report turnover as low as 10-15% and often have waiting lists of qualified applicants.

The article calls on the industry to shift its focus from recruitment volume to genuine retention through better compensation, transparency, and dignity. HMD positions itself as part of the solution by treating drivers as skilled professionals. For carriers and shippers alike, fixing the turnover may be far more effective than simply crying shortage.

FMCSA Steps Up Enforcement and Regulatory Changes in 2026: The FMCSA is increasing enforcement activity and advancing several significant regulatory initiatives in 2026 that could affect carriers of all sizes. Key areas to watch include stricter enforcement of English Language Proficiency requirements during roadside inspections, restrictions on non-domiciled Commercial Driver's Licenses (CDLs), and continued scrutiny of ELD compliance.

Additional FMCSA priorities include updates to carrier safety fitness determinations, broker transparency requirements, and potential changes related to the maintenance and operation of automated driving systems. The agency has indicated that approximately nine rulemaking initiatives are under consideration this year, many of which are aimed at improving safety and eliminating fraudulent or non-compliant operators.

Fleets should also prepare for increased oversight of drug and alcohol testing programs, including potential additions to testing requirements, expanded use of electronic medical certifications, and enhanced anti-fraud registration systems. Noncompliance could result in fines, out-of-service orders, or the loss of operating authority.

In response, many carriers are reviewing internal policies, investing in employee training, and strengthening compliance programs. While these initiatives are intended to improve safety and industry standards, they may also place additional pressure on an already constrained driver workforce. Staying informed and adapting to regulatory changes will be essential for maintaining efficient and compliant operations throughout 2026.

Autonomous Trucking Gains Momentum in 2026: Autonomous trucking is rapidly moving from pilot programs to commercial reality. Companies such as Aurora, Kodiak Robotics, and Gatik are expanding driverless freight operations, particularly across Sun Belt states, with millions of autonomous miles logged and growing confidence in the technology's safety and reliability.

A major milestone occurred in May 2026 when the House approved the Build America 250 Act, establishing the first federal framework for autonomous commercial vehicles. The legislation includes safety standards, remote operator requirements, and workforce training grants designed to support the industry's transition. California has also eased certain restrictions, opening additional routes for autonomous freight operations.

Supporters argue that autonomous trucks can help address driver shortages, improve safety, and increase equipment utilization by operating nearly around the clock. However, challenges remain, including regulatory consistency among states, public acceptance, cybersecurity concerns, and the integration of autonomous and human-driven vehicles.

For fleets, these developments underscore the importance of evaluating technology partnerships, preparing employees for evolving roles, and understanding potential insurance and liability implications. While widespread nationwide adoption is still several years away, 2026 may be remembered as a pivotal year in the advancement of autonomous freight transportation.

Trends in Used Equipment Values

After a prolonged market correction throughout 2024 and 2025, the used heavy-duty truck market is showing signs of stabilization in 2026. Industry analysts report improving demand, stronger inventory absorption, and firmer pricing as freight conditions gradually recover and excess trucking capacity continues to exit the market.

According to Black Book's second quarter 2026 Commercial Truck Market Update, the market has shifted from broad declines toward early-stage recovery. Used truck inventories are becoming better aligned with buyer demand, while fleets are increasingly replacing equipment based on utilization needs rather than delaying purchases. Freight tonnage and rates have improved modestly, supporting demand for over-the-road and regional-haul equipment.

Recent data from ACT Research also points to improving market conditions. Preliminary April figures showed average retail prices for used Class 8 trucks increasing to approximately \$57,000, outperforming normal seasonal expectations. Industry observers note that strengthening freight activity is encouraging carriers to re-enter the used equipment market.

Supply trends are also contributing to firmer values. Sandhills Global reports that inventories of used day-cab and sleeper tractors continue to decline, creating a more balanced supply-demand environment. As inventory levels tighten, pricing is expected to remain relatively stable or improve modestly through the remainder of the year.

While challenges remain, including economic uncertainty and regulatory changes, the overall outlook for the used heavy-duty truck market is more positive than it has been in several years. Fleets, dealers, and lenders are cautiously optimistic as market fundamentals continue to improve.

Continue the Conversation at AVS 2026

The trends shaping equipment values, market activity, and asset performance continue to evolve across industries. To explore even more pressing topics, we invite you to join us at the 2026 Asset Valuation Summit (AVS), taking place September 9–11, 2026, at Hotel Cleveland in Cleveland, Ohio.

AVS brings together equipment finance professionals, asset managers, lenders, appraisers, and industry leaders for market insights, valuation discussions, and networking opportunities. Attendees gain valuable perspectives on the factors influencing asset values across a plethora of industries. Attendees are also eligible to gain CE hours.

Through expert-led presentations, panel discussions, and peer-to-peer conversations, AVS provides a forum for exploring the trends, challenges, and opportunities shaping today's equipment markets.

We hope you'll join us this September as we continue the conversation.

Asset Valuation Summit 2026

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