

# SUVs Are Gaining Market Share Even Over Pickup Trucks



By Tony Rached

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Over more than a decade, pickup trucks have dominated the American auto market.

There is often an over eagerness about new products taking over. When it comes to SUVs, new evidence suggests that they are really taking over everything. The existence of the TV didn't kill the radio, but when it comes to SUVs, there's no sign that the radio has died. Sport utility vehicles are beginning to affect pickup truck sales, America's darling.

S&P Global research suggests that sales of light-duty full-size and half-ton pickup trucks have declined to their lowest level since Q3 2012.

In the third quarter of 2022, pickup trucks controlled 7.8 percent of the US auto market. They fell further to 7.5 percent in the fourth quarter. Since 2012, when pickup trucks accounted for 7.4 percent of all vehicle sales, that's the smallest percentage of the market devoted to pickup trucks, which at its peak, reached 12.2 percent of the market.

Some external factors have resulted in the recent drop in sales, including supply-chain-related issues, like the main other segments. However, buyers have not switched to heavier trucks such as 3/4 and 1 ton.

In place of quarter-ton pickups, households moved to sport utility vehicles. There was a decline in brand loyalty for Detroit's three big automakers, Ford, Chevrolet, and Ram. Ram 1500 owners, however, experienced the biggest drop, with loyalty falling by nine percent from 2021 to 2022.



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Although pickup owners are increasingly turning to sedans, SUVs have captured the most significant share of pickup sales. Overall, though, about half of the pickup owners remain loyal to the segment.

As for overall sales, pickups still dominate. Despite Ford, Chevrolet, and Ram's pickup volumes all falling in 2022, they remained America's three best-selling vehicles, with Ford's F-Series taking the top spot.

It will be interesting to see if the trend of switching from pickups to SUVs will continue with the electrification of vehicles. We'll keep an eye out for more updates.