

## FOR IMMEDIATE RELEASE

#### Aging Trucks Not Able To Be Replaced: VMAC's Data Shows Trend Of Aging Trucks Impacting Fleet Size

Nanaimo, B.C. — VMAC, the leading designer and manufacturer of mobile air compressors and multi-function power systems, has released new findings from its Annual State Of The Mobile Compressed Air Industry Survey. The results highlight a trending challenge that aging trucks in fleets cannot be replaced, resulting in fleets with older and fewer trucks in operation.

The survey reveals that newer vehicles, aged 0 to 9 years, make up 75% of fleets. The average age of service vehicles in most fleets has consistently been 3 to 5 years. However, the most recent data suggests fleets are aging, with a spike in vehicles aged 6 to 9 years.

"Our findings indicate a notable increase in the average age of service vehicles," says Mike Pettigrew, VMAC's Marketing Manager. "Fleets are getting older, and the chassis shortage has forced fleets to adapt by operating fewer trucks in the fleet or purchasing used vehicles."

Of those impacted by the chassis shortage, 64% said they cannot replace aging trucks, a figure



identical to the previous year's survey. Furthermore, 30% of respondents are unable to fulfill customer service truck orders. The most concerning trend is that the proportion of fleets operating with fewer trucks due to their inability to replace aging vehicles has increased from 21% to 30% in the last year.

"Despite the chassis shortage, supply chain challenges, and rising interest rates, our industry remains resilient," emphasizes Pettigrew. "The NTEA is reporting improved chassis delivery lead-times and quoting activity and is forecasting modest growth as supply chains continue to improve and the backlog of chassis waiting on parts continue to ship."

VMAC's data was collected from 331 service truck industry professionals surveyed between December 2022 and April 2023. To see the entire State Of The Compressed Industry Report, visit <u>www.vmacair.com/survey</u>.

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#### About VMAC

A multi award-winning organization, VMAC has been named one of Canada's Best Managed Companies, Best Workplaces<sup>™</sup> in Canada, and is Great Place To Work Certified<sup>™</sup>. With over 35 years of history, VMAC is the leading air compressor manufacturer in North America. VMAC's mobile air compressors and multi-power systems have earned a reputation for extraordinary design, build quality, durability, and reliability in extreme conditions among operators and fleet managers worldwide.

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