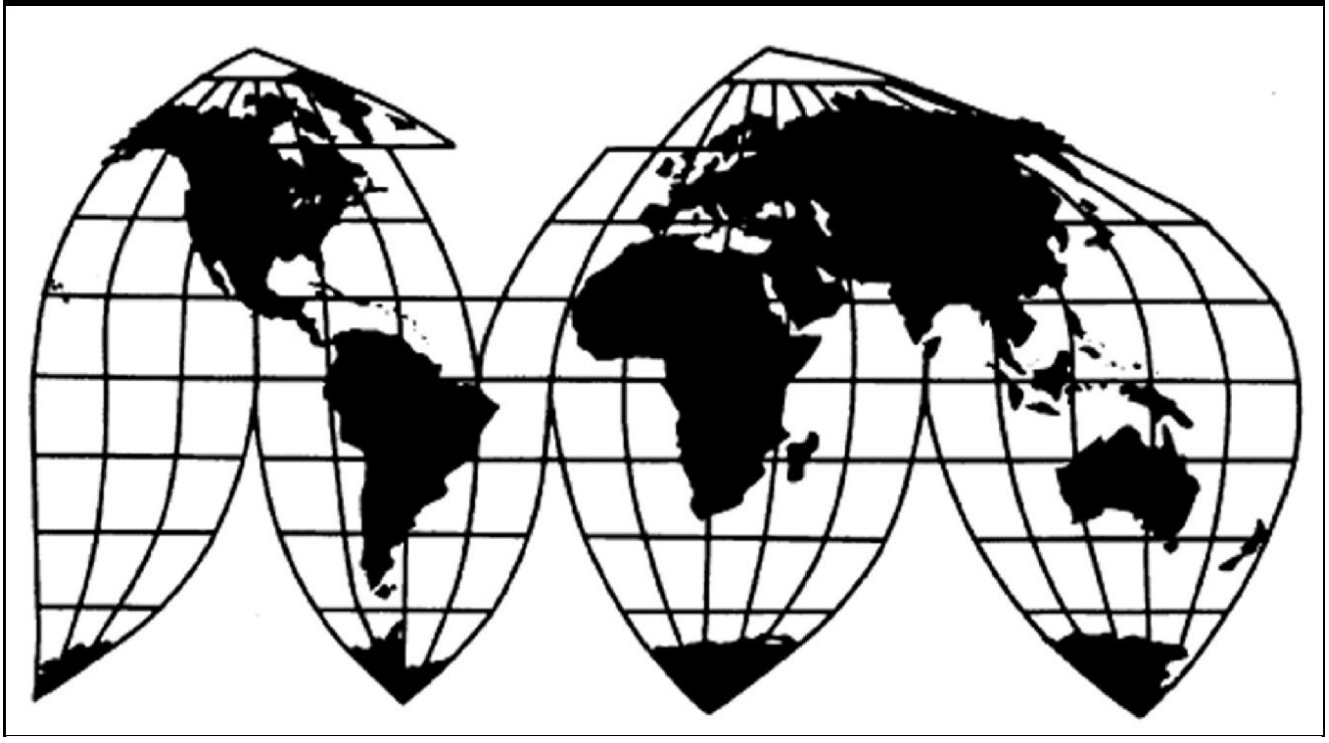
Van-Type Trailers and Subassemblies from China

Investigation Nos. 701-TA-781 and 731-TA-1768 (Final)

Publication 5797 **October 2026**

U.S. International Trade Commission



Washington, DC 20436

U.S. International Trade Commission

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Note.—Information that would reveal confidential operations of individual firms may not be published. Such information is identified by brackets in confidential reports and is deleted and replaced with asterisks in public reports. Zeroes, null values, and undefined calculations are suppressed and shown as em dashes in tables. If using a screen reader, we recommend increasing the verbosity setting.

UNITED STATES INTERNATIONAL TRADE COMMISSION

Investigation Nos. 701-TA-781 and 731-TA-1768 (Final)

Van-Type Trailers and Subassemblies from China

DETERMINATIONS

On the basis of the record[1] developed in the subject investigations, the United States International Trade Commission ("Commission") determines, pursuant to the Tariff Act of 1930 ("the Act"), that an industry in the United States is materially injured by reason of imports of van-type trailers and subassemblies from China, provided for in subheadings 8716.39.00 and 8716.90.50 of the Harmonized Tariff Schedule of the United States, that have been found by the U.S. Department of Commerce ("Commerce") to be sold in the United States at less than fair value ("LTFV"), and imports of the subject merchandise from China that have been found to be subsidized by the government of China.[2] [3]

BACKGROUND

The Commission instituted these investigations effective November 20, 2025, following receipt of petitions filed with the Commission and Commerce by the American Trailer Manufacturers Coalition, whose members are Great Dane LLC, Chicago, Illinois, Stoughton Trailers LLC, Stoughton, Wisconsin, and Wabash National Corporation, Lafeyette, Indiana.[4] The final phase of the investigations was scheduled by the Commission following notification of preliminary determinations by Commerce that imports of van-type trailers and subassemblies from China were subsidized within the meaning of section 703(b) of the Act (19 U.S.C. 1671b(b)) and sold at LTFV within the meaning of 733(b) of the Act (19 U.S.C. 1673b(b)). Notice

[1] The record is defined in § 207.2(f) of the Commission's Rules of Practice and Procedure (19 CFR 207.2(f)).

[2] 91 FR 55837 (August 31, 2026) and 91 FR 55840 (August 31, 2026).

[3] Commissioner Bartholomew Thanhauser and Commissioner Samuel Negatu not participating.

[4] The petitions alleged that an industry in the United States is materially injured and threatened with material injury by reason of subsidized and LTFV imports of van-type trailers and subassemblies from Canada, China, and Mexico. Following withdrawal of the countervailing duty petition on van-type trailers and subassemblies from Canada the Commission on June 17, 2026, published notice in the *Federal Register* of termination of its countervailing duty investigation on imports from Canada (91 FR 36615). The remaining investigations regarding imports of van-type trailers and subassemblies from Mexico and Canada are ongoing.

of the scheduling of the final phase of the Commission's investigations and of a public hearing to be held in connection therewith was given by posting copies of the notice in the Office of the Secretary, U.S. International Trade Commission, Washington, DC, and by publishing the notice in the *Federal Register* on June 17, 2026 (91 FR 36613). The Commission subsequently published a notice of revision to the schedule of these investigations in the *Federal Register* on August 18, 2026 (91 FR 53422). The Commission conducted its hearing on August 27, 2026. All persons who requested the opportunity were permitted to participate.

Views of the Commission

Based on the record in the final phase of these investigations, we determine that an industry in the United States is materially injured by reason of imports of van-type trailers and subassemblies from China found by the U.S. Department of Commerce ("Commerce") to be sold in the United States at less than fair value ("LTFV") and subsidized by the government of China.

I. Background

The American Trailer Manufacturers Coalition ("Petitioner"),[1] an association of domestic producers of van-type trailers, filed the petitions in these investigations on November 20, 2025.[2] Petitioner participated in the hearing and submitted prehearing and posthearing briefs

[1] Confidential Report, Memorandum INV-YY-132 (Sept. 15, 2026) ("CR") at 1.1; Public Report, *Van-Type Trailers and Subassemblies from China*, Inv. Nos. 701-TA-781 and 731-TA-1768 (Final), USITC Pub. 5797 (Oct. 2026) ("PR") at 1.1. The coalition members include domestic producers Great Dane LLC, Stoughton Trailers LLC, and Wabash National Corporation. *Id.*; Petitions, vol. I, at 1, Exhibit I-10.

[2] Although Petitioner filed the petitions for antidumping and countervailing duty investigations for the three subject countries on the same day, the investigation schedules became staggered when Commerce postponed its preliminary determinations in the antidumping duty investigations of subject imports from Canada and Mexico but not its preliminary determination in the antidumping duty investigation of subject imports from China, thereby necessitating earlier final Commission determinations in the investigations regarding subject imports from China. *Van-Type Trailers and Subassemblies Thereof from Canada and Mexico: Postponement of Preliminary Determinations in the Less-Than-Fair-Value Investigations*, 91 Fed. Reg. 29454 (May 20, 2026); *Van-Type Trailers and Subassemblies Thereof from People's Republic of China: Preliminary Affirmative Countervailing Duty Determination and Alignment of Final Determination with Final Antidumping Duty Determination*, 91 Fed. Reg. 34222 (June 5, 2026); *Certain Van-Type Trailers and Subassemblies Thereof from Mexico: Preliminary Affirmative Countervailing Duty Determination and Alignment of Final Determination with Final Antidumping Duty Determination*, 91 Fed. Reg. 34218 (June 5, 2026); *Van-Type Trailers and Subassemblies Thereof from the People's Republic of China: Preliminary Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 35957 (June 15, 2026). Commerce's final determinations concerning subject imports from Canada and Mexico are expected on December 17, 2026. Pursuant to the statutory provision on staggered investigations (19 U.S.C. § 1677(7)(G)(iii)), the record for the remaining investigations is the same record as in these current investigations regarding subject imports from China except that it will include the final Commerce determinations regarding subject imports from Canada and Mexico and the parties' final comments concerning those determinations.

Petitioner subsequently withdrew the countervailing duty petition regarding van-type trailers and subassemblies from Canada, and the Commission terminated that investigation. CR/PR at 1.1 n.2; *Van-Type Trailers and Subassemblies from Canada; Termination of investigation*, 91 Fed. Reg. 36615 (June 17, 2026).

and final comments.[3] Consolidated Trailers, Inc., a U.S. dealer of domestic van-type trailers, appeared at the hearing with Petitioner.[4]

Several respondent entities participated in these investigations. Qingdao CIMC Reefer Trailer Co., Ltd., a Chinese producer and exporter of subject merchandise, and Vanguard National Trailer Corporation ("Vanguard National") and Vanguard Reefer Trailer, Inc. ("Vanguard Reefer") (collectively, the "Vanguard Respondents"), U.S. importers and assemblers of subject merchandise, participated in the hearing and jointly submitted prehearing and posthearing briefs and final comments.[5] Hyundai de Mexico S.A. de C.V. ("Hyundai Mexico"), a Mexican producer and exporter of subject merchandise, and Hyundai Translead, Inc. ("Hyundai Translead") (collectively, the "Hyundai Respondents"), a U.S. importer of subject merchandise, participated in the hearing and jointly submitted prehearing and posthearing briefs and final comments.[6] ABF Freight, a U.S. purchaser of domestic and imported van-type trailers, and several U.S. dealers of subject imports appeared at the hearing with the Hyundai Respondents.[7] Manac Inc., a Canadian producer and exporter of subject merchandise, and Manac Trailers USA, Inc. (collectively, the "Manac Respondents"), a U.S. importer of subject merchandise, participated in the hearing and jointly submitted prehearing and posthearing briefs and final comments.[8] Utility Trailer Manufacturing Company, LLC ("UTM"), a domestic producer and U.S.

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[3] *See generally* Transcript of Commission Hearing, EDIS Doc. 894889 (Aug. 26, 2026) ("Hr'g Tr."); Petitioner's Prehearing Brief, EDIS Doc. 891700 (Aug. 14, 2026) ("Petitioner's Preh'g Br."); Petitioner's Posthearing Brief, EDIS Doc. 893912 (Sept. 3, 2026) ("Petitioner's Posth'g Br."); Petitioner's Final Comments, EDIS Doc. 895432 (Sept. 22, 2026).

[4] *See generally* Hr'g Tr. at 41–46 (Cole).

[5] *See generally* Prehearing Brief of Qingdao CIMC Reefer Trailer Co., Ltd., Vanguard National Trailer Corporation, and Vanguard Reefer Trailer, Inc., EDIS Doc. 891731 (Aug. 14, 2026) ("Vanguard Respondents' Preh'g Br."); Posthearing Brief of Qingdao CIMC Reefer Trailer Co., Ltd., Vanguard National Trailer Corporation, and Vanguard Reefer Trailer, Inc., EDIS Doc. 893928 (Sept. 3, 2026) ("Vanguard Respondents' Posth'g Br."); Final Comments of Qingdao CIMC Reefer Trailer Co., Ltd., Vanguard National Trailer Corporation, and Vanguard Reefer Trailer, Inc., EDIS Doc. 895434 (Sept. 22, 2026).

[6] *See generally* Prehearing Brief of Hyundai Translead, Inc. and Hyundai de Mexico S.A. de C.V., EDIS Doc. 891691 (Aug. 14, 2026) ("Hyundai Respondents' Preh'g Br."); Posthearing Brief of Hyundai Translead, Inc. and Hyundai de Mexico S.A. de C.V., EDIS Doc. 893894 (Sept. 3, 2026) ("Hyundai Respondents' Posth'g Br."); Final Comments of Hyundai Translead, Inc. and Hyundai de Mexico S.A. de C.V., EDIS Doc. 895403 (Sept. 22, 2026).

[7] The dealers included Trailer Equipment, Inc.; Twin State Trailers; W&B Service Company; Transport Services, Inc.; Actium Partners LLC (whose parent company is North American Trailer LLC); Sun State International Trucks, LLC; and Fleet XL Inc. *See generally* Hr'g Tr. at 125–30 (Davis); *id.* at 130–34 (Vaughn); *id.* at 134–37 (Keppy); *id.* at 137–41 (Wellman); *id.* at 5–6.

[8] *See generally* Prehearing Brief of Manac Inc. and Manac Trailers USA, Inc., EDIS Doc. 891652 (Aug. 14, 2026) ("Manac Respondents' Preh'g Br."); Posthearing Brief of Manac Inc. and Manac Trailers

(Continued...)

importer of subject merchandise, participated in the hearing.[9] The Government of Canada also participated in the hearing and submitted prehearing and posthearing briefs and final comments.[10]

U.S. industry data are based on the questionnaire responses of six domestic producers that accounted for the vast majority of U.S. production of van-type trailers in 2025.[11] U.S. import data are based on questionnaire responses from 11 U.S. importers, supplemented with proprietary, Census-edited Customs records and other record evidence to account for an additional nonresponding firm, and as supplemented, represent more than 95.0 percent of total U.S. imports of subject merchandise by value in 2025.[12] The Commission received

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USA, Inc., EDIS Doc. 893897 (Sept. 3, 2026) ("Manac Respondents' Posth'g Br."); Final Comments of Manac Inc. and Manac Trailers USA, Inc., EDIS Doc. 895384 (Sept. 22, 2026). The Manac Respondents' briefs are limited to negligibility issues.

[9] *See generally* Hr'g Tr. at 161–65 (Magnus). As discussed further below, UTM did not submit a prehearing brief, and the Commission denied its request to file a posthearing submission out of time for failure to demonstrate good cause.

[10] *See generally* Prehearing Brief of the Government of Canada, EDIS Doc. 891674 (Aug. 14, 2026) ("Gov't of Canada's Preh'g Br."); Posthearing Brief of the Government of Canada, EDIS Doc. 893908 (Sept. 3, 2026) ("Gov't of Canada's Posth'g Br."); Final Comments of the Government of Canada, EDIS Doc. 895389 (Sept. 22, 2026). The Government of Canada's briefs are limited to negligibility issues.

[11] CR/PR at 1.5, 3.1. The Commission also received a subassembly producer questionnaire response from one firm, Hendrickson USA, LLC ("Hendrickson USA"). *Id.* at 1.5 n.7, 3.1.

[12] CR/PR at 1.5, 4.2, Table 4.1. Van-type trailers typically enter the United States under Harmonized Tariff Schedule ("HTS") statistical reporting number 8716.39.0040, which covers van-type trailers and semi-trailers for the transport of goods. *Id.* at 4.1. They may also enter under HTS number 8716.39.0090, which covers other trailers and semi-trailers for the transport of goods. *Id.* Van-type trailer subassemblies typically enter under HTS number 8716.90.5060, which covers other parts of trailers and semi-trailers. *Id.* HTS numbers 8716.39.0090 and 8716.90.5060 are broad categories that contain both subject merchandise and out-of-scope products. *Id.*

Subject imports from Canada consist *** of van-type trailers. *Id.* Commission staff supplemented the questionnaire data with respect to subject imports from Canada with proprietary, Census-edited Customs import statistics for ***, a non-U.S. domiciled importer of record that was actively importing subject merchandise into the United States for a period of time prior to the filing of the petitions, but which has not imported since that time (according to proprietary, Census-edited Customs import statistics) and which did not respond to inquiries by telephone, email, or courier. *Id.* at 1.6–1.7, 4.2–4.3. As supplemented, the Commission's questionnaire data with respect to Canada account for *** percent of the total value of subject imports from Canada under HTS number 8716.39.0040 in 2025. *Id.* at 4.3 n.5.

Subject imports from China consist primarily of kits of subassemblies and thus are likely imported under HTS number 8716.90.5060. *Id.* at 1.6, 4.1. Because the Commission received questionnaire responses from the only two known importers of subject merchandise from China, questionnaire data likely account for all or virtually all subject imports from China in 2025. *Id.* at 1.6, 4.2.

(Continued...)

responses to its questionnaires from two Canadian producers or exporters of subject merchandise, whose exports accounted for *** percent of subject imports from Canada reported in questionnaire responses, as adjusted to account for a nonresponding importer under HTS statistical reporting number 7616.30.0040, in 2025 by units.[13] We received questionnaire responses from three Chinese producers or exporters of subject merchandise, whose exports accounted for *** subject imports from China reported in questionnaire responses in 2025 by units.[14] The Commission also received questionnaire responses from six Mexican producers or exporters of subject merchandise, whose exports accounted for *** subject imports from Mexico reported in questionnaire responses in 2025 by units.[15]

In its preliminary LTFV determination with respect to imports from Canada, Commerce determined that Canadian firm Vanguard Refrigerated Trailer Co., Ltd. ("Vanguard Refrigerated (Canada)") "made no sales of subject merchandise with regard to the LTFV investigation of van-type trailers from Canada, as the record evidence indicates that the van-type trailers it shipped from Canada to the United States during the {investigation period} were comprised of Chinese-origin merchandise that falls within the scope of the ongoing LTFV and CVD investigations on van-type trailers from China." *Van-Type Trailers and Subassemblies Thereof from Canada: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Postponement of Final Determination, and Extension of Provisional Measures*, 91 Fed. Reg. 49407 (Aug. 4, 2026). Thus, data on subject imports from China include van-type trailers exported to the United States from Canada by Vanguard Refrigerated (Canada). CR/PR at 1.6, 4.1.

Subject imports from Mexico reported in questionnaire responses consist primarily of van-type trailers and account for essentially all imports of van-type trailers from Mexico under HTS number 8716.39.0040 in 2025 by value. *Id.* at 1.5–1.6, 4.1–4.2.

[13] CR/PR at Table 7.1. Staff calculated the responding foreign firms' exports as a share of total U.S. imports of van-type trailers from each subject country by dividing the export totals reported in questionnaire responses by the import totals reported in questionnaire responses. *Id.* at Table 7.1 note.

For the Canada export coverage calculation, the import totals consist of questionnaire data reported by *** and Manac Trailers USA, Inc., as supplemented to account for nonresponding importer ***. *Id.* at Table 4.1. Because we consider van-type trailers produced by Vanguard Refrigerated (Canada) to be subject merchandise from China, we do not include exports or imports of such trailers in the Canada export coverage calculation. The record indicates that *** imported van-type trailers produced by Canadian firm *** during the investigation period, but *** reported exporting subject merchandise to the United States only in 2023. *Id.* at 4.2–4.3; ***'s Foreign Producers'/Exporters' Questionnaire at II-9. This explains the low export coverage for Canada.

[14] CR/PR at Table 7.1. As mentioned above, we treat van-type trailers exported by Vanguard Refrigerated (Canada) as Chinese. *Id.* at 7.3 & n.4.

[15] CR/PR at Table 7.1.

II. Domestic Like Product

A. In General

In determining whether an industry in the United States is materially injured or threatened with material injury by reason of imports of subject merchandise, the Commission first defines the "domestic like product" and the "industry."[16] Section 771(4)(A) of the Tariff Act of 1930, as amended ("the Tariff Act"), defines the relevant domestic industry as the "producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product."[17] In turn, the Tariff Act defines "domestic like product" as "a product which is like, or in the absence of like, most similar in characteristics and uses with, the article subject to an investigation."[18]

The decision regarding the appropriate domestic like product(s) in an investigation is a factual determination, and the Commission has applied the statutory standard of "like" or "most similar in characteristics and uses" on a case-by-case basis.[19] No single factor is dispositive, and the Commission may consider other factors it deems relevant based on the facts of a particular investigation.[20] The Commission looks for clear dividing lines among possible like products and disregards minor variations.[21]

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[16] 19 U.S.C. § 1677(4)(A).

[17] 19 U.S.C. § 1677(4)(A).

[18] 19 U.S.C. § 1677(10).

[19] *See, e.g.*, *Cleo Inc. v. United States*, 501 F.3d 1291, 1299 (Fed. Cir. 2007); *NEC Corp. v. Dep't of Com.*, 36 F. Supp. 2d 380, 383 (Ct. Int'l Trade 1998); *Nippon Steel Corp. v. United States*, 19 CIT 450, 455 (1995); *Torrington Co. v. United States*, 747 F. Supp. 744, 749 n.3 (Ct. Int'l Trade 1990), *aff'd*, 938 F.2d 1278 (Fed. Cir. 1991) ("every like product determination 'must be made on the particular record at issue' and the 'unique facts of each case'"). The Commission generally considers a number of factors, including the following: (1) physical characteristics and uses; (2) interchangeability; (3) channels of distribution; (4) customer and producer perceptions of the products; (5) common manufacturing facilities, production processes, and production employees; and, where appropriate, (6) price. *See Nippon*, 19 CIT at 455 n.4; *Timken Co. v. United States*, 913 F. Supp. 580, 584 (Ct. Int'l Trade 1996).

[20] *See*, *e.g.*, S. Rep. No. 96-249 at 90–91 (1979).

[21] *Nippon*, 19 CIT at 455; *Torrington*, 747 F. Supp. at 748–49; *see also* S. Rep. No. 96-249 at 90–91 (Congress has indicated that the like product standard should not be interpreted in "such a narrow fashion as to permit minor differences in physical characteristics or uses to lead to the conclusion that the product and article are not 'like' each other, nor should the definition of 'like product' be interpreted in such a fashion as to prevent consideration of an industry adversely affected by the imports under consideration.").

B. Product Description

Commerce defined the scope of the imported merchandise under investigation as follows:

> The merchandise covered by this investigation consists of certain van-type trailers and subassemblies thereof, whether finished or unfinished, whether assembled or unassembled, regardless of the number of axles, for carriage of goods. Van-type trailers are typically, but not limited to, rectangular cuboid trailers with a fully enclosed cargo space consisting of a front nose (with or without a refrigeration unit), side walls (with or without doors), movable rear panels (whether roll-up doors, swing doors, or another configuration), a floor and subframe, an affixed or removable roof, a suspension and axle system, wheels and tires, brakes, a lighting and electrical system, landing gear, and coupling for towing behind a truck tractor or a connection system for training behind another van-type trailer. Covered van-type trailers are those with a gross vehicle weight rating of greater than 26,000 pounds.
>
> Subject merchandise includes, but is not limited to, the following subassemblies:
>
> - Van-type trailer subframes, or sections of van-type trailer frames, typically consisting of welded crossmembers and slider rails for attaching the running gear;
> - Nose wall, side wall, and roof subassemblies, whether insulated or non insulated, and with or without top, bottom, or side rails;
> - Rear door frame, whether for swing or roll-up doors, with or without installed doors, bumpers, bumper plates, or reinforcing plates for liftgate;
> - Door assemblies, whether for rear swing doors, roll-up doors, side doors or any other configuration, with or without lockrods, handles, hinges, or hinge pins;
> - Rear impact guard subassemblies, typically consisting of a fabricated horizontal structural component (such as a guard tube) and uprights for connection to the underside of the rear frame;

- Coupler assembly for connection to truck tractor's fifth wheel, typically consisting of main beams and cross members, support plates, and front nose wrap, and with or without kingpin installed;
- Running gear subassemblies or axle assemblies for connection to the subframe, which may or may not include suspension(s), wheel end components, slack adjusters, dressed axles, brake chambers, locking pins, wheels, and tires; and
- Landing gear subassemblies, typically consisting of two landing legs, a cross channel, braces, bracketing, a cross shaft, and a crank handle.

These subassemblies are subject to the investigation, whether entered alone or with other subassemblies and whether assembled or unassembled and whether finished or unfinished. The absence of any subassembly from an otherwise finished or unfinished van-type trailer does not remove the van-type trailer from coverage.

Subject merchandise also includes components entered with (*i.e.*, on the same bill of lading as) van-type trailers and subassemblies, such as, but not limited to: hub and drum assemblies, brake assemblies (either drum or disc), bare axles, brake chambers, suspensions and suspension components, wheel end components, landing gear legs, wheels, tires, brake control systems, electrical harnesses and lighting systems, lift gate systems, tire inflation systems, or refrigeration units (with or without evaporators or fuel tanks) whether assembled or unassembled, whether as part of a kit or not, and whether or not accompanied by additional components that constitute as part of an unfinished and/or unassembled van-type trailer and subassemblies thereof that are subject to the investigation.

Processing of finished and unfinished van-type trailers and subassemblies, such as trimming, cutting, grinding, notching, punching, drilling, painting, coating, staining, finishing, assembly, or any other processing either in the country of manufacture of the in-scope product or in a third country does not remove the product from the scope. Inclusion of other components not identified as comprising the finished

> or unfinished van-type trailer does not remove the product from the scope.
>
> Specifically excluded are subassemblies covered by the scope of the antidumping and countervailing duty orders on certain chassis and subassemblies thereof from the People's Republic of China. *See Certain Chassis and Subassemblies Thereof from the People's Republic of China: Antidumping Duty Order*, 86 FR 36093 (July 8, 2021) and *Certain Chassis and Subassemblies Thereof from the People's Republic of China: Countervailing Duty Order and Amended Final Affirmative Countervailing Duty Determination*, 86 FR 24844 (May 10, 2021).
>
> The finished and unfinished van-type trailers subject to the investigation are typically classified in the Harmonized Tariff Schedule of the United States (HTSUS) at subheadings: 8716.39.0040, 8716.39.0090 and 8716.90.5060. Imports of finished and unfinished subassemblies may also enter under HTSUS subheadings 7308.30.5050, 7308.90.9590, 7326.90.8688, 8708.29.1500, 8708.99.8180, 8716.90.5010. While the HTSUS subheadings are provided for convenience and customs purposes, the written description of the merchandise under investigation is dispositive.[22]

Van-type trailers are large, box-like trailers that connect to the rear of semi-trucks for the transportation of cargo, usually for distances of up to 700 miles.[23] Refrigerated (or "reefer") trailers are insulated and temperature-controlled for transportation of temperature-sensitive goods.[24] Nonrefrigerated trailers, known as "dry" van-type trailers, are more common

[22] *Van-Type Trailers and Subassemblies Thereof from the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 55837 (Aug. 31, 2026); *accord Van-Type Trailers and Subassemblies Thereof from the People's Republic of China: Final Affirmative Countervailing Duty Determination*, 91 Fed. Reg. 55840 (Aug. 31, 2026). The scope is substantially the same in both the antidumping and countervailing duty final determinations for China, and Commerce's only substantive change to the scope in the final phase is the addition of HTS number 8716.39.0090. *Compare id.*, *with Van-Type Trailers and Subassemblies Thereof from People's Republic of China: Preliminary Affirmative Countervailing Duty Determination and Alignment of Final Determination with Final Antidumping Duty Determination*, 91 Fed. Reg. 34222 (June 5, 2026), *and Van-Type Trailers and Subassemblies Thereof from the People's Republic of China: Preliminary Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 35957 (June 15, 2026).

[23] CR/PR at 1.19, 2.1, 2.12.

[24] CR/PR at 1.19, 2.12.

than refrigerated trailers.[25] Some van-type trailers may have sections that are refrigerated and others that are not.[26] The standard length of a van-type trailer is 53 feet, but trailers come in various dimensions and specifications according to customer preference.[27] Van-type trailers are made up of subassemblies and other components.[28] As defined by the scope, subassemblies include subframes or sections of frames; nose wall, side wall, and roof subassemblies; rear door frames; door assemblies; rear impact guard subassemblies; coupler assemblies; running gear subassemblies or axle assemblies; and landing gear subassemblies.[29]

C. Arguments of the Parties

Petitioner's Arguments. Petitioner argues that the Commission should define a single domestic like product consisting of all van-type trailers and subassemblies, coextensive with the scope.[30] It also argues that the Commission's semifinished product factors support including subassemblies in the definition of the domestic like product.[31]

Respondents' Arguments. The Hyundai Respondents do not contest the definition of the domestic like product in the Commission's preliminary determinations.[32] UTM argues that the Commission should define two separate domestic like products consisting of refrigerated and dry van-type trailers.[33] No other respondent addressed the definition of the domestic like product.

D. Domestic Like Product Analysis

In the preliminary phase of the investigations, the Commission defined a single domestic like product consisting of van-type trailers and subassemblies, coextensive with Commerce's scope of the investigations.[34] Applying its traditional six-factor like product analysis, the Commission found that the evidence on the record indicated overlap among all van-type trailers with respect to physical characteristics and uses; manufacturing facilities, production

[25] CR/PR at 2.1.
[26] CR/PR at 1.19–1.20.
[27] CR/PR at 1.19–1.20.
[28] CR/PR at 1.19–1.27.
[29] CR/PR at 1.10–1.11.
[30] Petitioner's Preh'g Br. at 4–15; Petitioner's Posth'g Br., Exhibit 1 at 77–79.
[31] Petitioner's Preh'g Br. at 9–15.
[32] Hyundai Respondents' Preh'g Br. at 4.
[33] Hr'g Tr. at 162–64 (Magnus).
[34] *Van-Type Trailers and Subassemblies from Canada, China, and Mexico*, Inv. Nos. 701-TA-780–782 and 731-TA-1767–69 (Preliminary), USITC Pub. 5704 at 14 (Feb. 2026) ("*Preliminary Determinations*").

processes, and production employees; channels of distribution; producer and customer perceptions; and, to a degree, price.[35] Although the Commission recognized that interchangeability may be limited depending on the dedicated end uses of certain van-type trailers and customer preferences, it concluded that the evidence did not suggest any clear dividing lines among van-type trailers.[36]

The Commission also analyzed whether the domestic like product should include van-type trailer subassemblies, as defined by the scope.[37] Applying its five-factor semifinished product analysis, the Commission found that the evidence on the record indicated that subassemblies are dedicated for the production of van-type trailers, there is no separate market for subassemblies, and van-type trailers and subassemblies share essential physical characteristics and end uses.[38] Although the Commission found that the evidence was mixed with respect to differences in cost or value and the significance and extent of the processing required to transform subassemblies into van-type trailers, it concluded that, on balance, van-type trailers and subassemblies belong in the same domestic like product.[39]

In the final phase of the investigations, the Commission again gathered questionnaire data comparing van-type trailers and subassemblies, which further support finding a single domestic like product corresponding to the scope of the investigations.[40] There is no new information suggesting that the Commission should revisit its definition of the domestic like

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[35] *Preliminary Determinations*, USITC Pub. 5704 at 12–13.

[36] *Preliminary Determinations*, USITC Pub. 5704 at 13.

[37] *Preliminary Determinations*, USITC Pub. 5704 at 13–14.

[38] *Preliminary Determinations*, USITC Pub. 5704 at 14.

[39] *Preliminary Determinations*, USITC Pub. 5704 at 14.

[40] The Commission's U.S. producer and purchaser questionnaires asked responding firms to compare van-type trailers and subassemblies for each of the five semi-finished product factors. CR/PR at 1.29. The Commission received responses from six U.S. producers of van-type trailers, one U.S. producer of subassemblies, two assemblers, and 52 U.S. purchasers. *Id.* at Tables 1.8, D.1 & D.2; all U.S. Producers' Questionnaires at V-1; Hendrickson USA's U.S. Subassembly Suppliers' Questionnaire at V-1; all U.S. Purchasers' Questionnaires at IV-4. A majority of firms reported that: (1) there are no uses for subassemblies other than for the production of van-type trailers; (2) there is no market for subassemblies separate and distinct from the market for van-type trailers; (3) there are no differences in the physical characteristics and functions of subassemblies and van-type trailers; (4) there are no significant differences in the costs or value of subassemblies and van-type trailers; and (5) the processes used to transform subassemblies into van-type trailers are not significant or particularly labor or capital intensive. *Id.* The question was closer, however, with respect to the last three factors, and producers and assemblers were generally split on most factors when considering their responses separately from purchasers. *Id.* Although the evidence remains mixed with respect to some factors, the questionnaire data in the final phase of these investigations align with those in the preliminary phase. *See Preliminary Determinations*, USITC Pub. 5704 at 13–14. We therefore find that, on balance, the record continues to support including van-type trailers and subassemblies in a single domestic like product.

product from the preliminary phase of the investigations.[41] We therefore define a single domestic like product consisting of van-type trailers and subassemblies, coextensive with the scope of the investigations.

III. Domestic Industry

The domestic industry is defined as the domestic "producers as a whole of a domestic like product, or those producers whose collective output of a domestic like product constitutes a major proportion of the total domestic production of the product."[42] In defining the domestic industry, the Commission's general practice has been to include in the industry producers of all domestic production of the like product, whether toll-produced, captively consumed, or sold in the domestic merchant market.

These investigations raise two sets of domestic industry issues. The first concerns whether firms assembling subassemblies into van-type trailers in the United States engage in sufficient production-related activities to qualify as domestic producers. The second concerns whether appropriate circumstances exist to exclude any domestic producers from the domestic industry pursuant to the related parties provision.

[41] UTM's counsel argued at the hearing that the Commission should define two domestic like products consisting of refrigerated and dry van-type trailers. Hr'g Tr. at 162–64 (Magnus). In comments on the final phase draft questionnaires, UTM stated that "the Commission should collect data in such a manner as to provide a sound evidentiary basis for revisiting whether dry vans and refrigerated trailers comprise a single product category, domestically produced by a single U.S. industry." Utility Trailer Manufacturing Company, LLC's Comment on Draft Questionnaires, EDIS Doc. 881760, at 1–2 (May 8, 2026). Despite the Commission's admonition to "clearly identify and explain the bases for the proposed domestic like product definitions and indicate the new information that would need to be collected for consideration of the proposed definitions," UTM requested only that the Commission collect certain production and trade data separately for refrigerated and dry van-type trailers in the U.S. producer and foreign producer/exporter questionnaires. *Id.* at 2–3; *see Preliminary Determinations*, USITC Pub. 5704 at 14 n.58. It did not request that the Commission ask firms to compare refrigerated and dry van-type trailers with respect to the traditional domestic like product factors. UTM also did not submit a prehearing brief, as required by section 207.23 of the Commission's rules, and, therefore, failed to identify its like product position as "arguments which the party believes relevant to the subject matter of the Commission's determination." 19 CFR § 207.23; *Van-Type Trailers and Subassemblies from Canada, China, and Mexico; Scheduling of the Final Phase of Countervailing Duty and Antidumping Duty Investigations*, 91 Fed. Reg. 36613 (June 17, 2026) ("Each party who is an interested party shall submit a prehearing brief to the Commission."). It sought to file an abbreviated written submission out of time, but the Commission denied the request for failure to demonstrate good cause. *See* Letter Denying Request for Leave to File Written Submission Out of Time, EDIS Doc. 894721 (Sept. 15, 2026).

[42] 19 U.S.C. § 1677(4)(A).

A. Arguments of the Parties

Petitioner's Arguments. Petitioner argues that firms that assemble imported subassemblies into van-type trailers, namely Vanguard National and Vanguard Reefer, do not engage in sufficient production-related activities to qualify as part of the domestic industry.[43] If, however, the Commission finds that the Vanguard assemblers engage in sufficient production-related activities for inclusion in the domestic industry, Petitioner contends that the Commission should exclude the firms pursuant to the related parties provision.[44]

Respondents' Arguments. The Hyundai Respondents do not contest the continued use of the definition of the domestic industry in the Commission's preliminary determinations.[45] UTM argues that the Commission should define two domestic like industries corresponding to two domestic like products, refrigerated and dry van-type trailers.[46] No other respondent addressed the definition of the domestic industry.

B. Analysis

1. Sufficient Production-Related Activities[47]

In deciding whether a firm qualifies as a domestic producer of the domestic like product, the Commission generally analyzes the overall nature of a firm's U.S. production-related

[43] Petitioner's Preh'g Br. at 15–24. Petitioner argues that the Commission should consider the two Vanguard firms as a single entity for purposes of the sufficient production-related activities analysis. *Id.* at 15–16.

[44] Petitioner's Preh'g Br. at 24–30.

[45] Hyundai Respondents' Preh'g Br. at 4.

[46] Hr'g Tr. at 162 (Magnus).

[47] In its preliminary determinations, the Commission included *** in the domestic industry although the firm "indicated that it purchased at least some subassemblies during the {investigation period} instead of fabricating them in-house." *Preliminary Determinations*, USITC Pub. 5704 at 15 n.60; *Views of the Commission*, EDIS Doc. 873206, at 17 n.60 ("*Confidential Views*"). The record in the final phase reflects that *** manufactures about *** of the subassemblies required to produce its van-type trailers and purchases *** from domestic suppliers. CR/PR at Table 6.4 note. This places *** in a different category than the other integrated producers, which manufacture most of their subassemblies, and the Vanguard assemblers, which import most of their subassemblies. Despite its subassembly purchases, *** reported value added was in line with that of the other U.S. producers and significantly higher than the valued added of the Vanguard assemblers. *See id.* at Table F.5. When considering its smaller size, its capital investments and employment also align with the domestic producers, with some overlap with assemblers. *Id.* Ultimately, *** is more similar to a producer because it has the technical expertise required to manufacture subassemblies. We therefore find that *** engages in sufficient production-related activities to be a domestic producer for purposes of the final determinations. In any (Continued...)

activities, as production-related activity at minimum levels could be insufficient to constitute domestic production.[48]

In the preliminary phase of the investigations, the Commission considered whether U.S. assemblers Vanguard National and Vanguard Reefer engage in sufficient production-related activities to qualify as domestic producers.[49] Applying its six-factor production-related activities analysis, the Commission found that the higher value added of domestic producers evidenced the significance of subassemblies in the production of van-type trailers.[50] It observed that subassemblies represented a significant share of assemblers' production costs, and assemblers sourced *** their subassemblies used in the production of van-type trailers from China.[51] Although the Commission recognized that assemblers reported meaningful greenfield replacement costs and assets, it found that their employment of production and related workers, although not insignificant, was generally lower than that of domestic producers.[52] The Commission therefore concluded that, on balance, the Vanguard assemblers did not engage in sufficient production-related activities to be included in the domestic industry.[53]

In the final phase of the investigations, the Commission again gathered questionnaire data regarding sufficient production-related activities, and the same six U.S. producers and two U.S. assemblers submitted questionnaire responses.[54] The data in the final phase are substantially similar as the data in the preliminary phase.[55] Accordingly, and in the absence of

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event, as the Commission recognized in the preliminary phase, *** is a small producer, accounting for only *** percent of total domestic production in 2025 and, therefore, its exclusion from the domestic industry would not likely affect the Commission's injury analysis materially. *Id.* at Table 3.1; *Preliminary Determinations*, USITC Pub. 5704 at 15 n.60; *Confidential Views* at 17 n.60.

[48] The Commission generally considers six factors: (1) source and extent of the firm's capital investment; (2) technical expertise involved in U.S. production activities; (3) value added to the product in the United States; (4) employment levels; (5) quantity and type of parts sourced in the United States; and (6) any other costs and activities in the United States directly leading to production of the like product. No single factor is determinative, and the Commission may consider any other factors it deems relevant in light of the specific facts of any investigation. *Crystalline Silica Photovoltaic Cells and Modules from China*, Inv. Nos. 701-TA-481 and 731-TA-1190 (Final), USITC Pub. 4360 at 12–13 (Nov. 2012).

[49] *Preliminary Determinations*, USITC Pub. 5704 at 15–19.

[50] *Preliminary Determinations*, USITC Pub. 5704 at 19.

[51] *Preliminary Determinations*, USITC Pub. 5704 at 19.

[52] *Preliminary Determinations*, USITC Pub. 5704 at 19.

[53] *Preliminary Determinations*, USITC Pub. 5704 at 19.

[54] CR/PR at Table F.5.

[55] *Compare* Preliminary Confidential Staff Report, INV-XX-148, at Table F.5, *with* CR/PR at Table F.5. For the domestic industry, Fruehauf's reported greenfield replacement costs increased from $*** in the preliminary phase to $*** in the final phase, while UTM's reported greenfield replacement costs decreased from $*** to $***. *Id.* UTM's annual capital expenditures decreased, ranging from $*** to (Continued...)

any argument to the contrary, we find that assemblers Vanguard National and Vanguard Reefer do not engage in sufficient production-related activities to qualify as domestic producers.

2. Related Parties

We next determine whether any producer of the domestic like product should be excluded from the domestic industry pursuant to section 771(4)(B) of the Tariff Act. This provision of the statute allows the Commission, if appropriate circumstances exist, to exclude from the domestic industry producers that are related to an exporter or importer of subject merchandise, or which are themselves importers.[56] Exclusion of such a producer is within the Commission's discretion based upon the facts presented in each investigation.[57]

$*** in the final phase compared to $*** to $*** in the preliminary phase. *Id.* Wabash National Corporation's annual capital expenditures also decreased, ranging from $*** to $*** in the final phase compared to $*** to $*** in the preliminary phase. *Id.* The reported employment levels also decreased for several firms during the final phase. *Id.* Otherwise, domestic producers' greenfield replacement costs, assets, capital expenditures, R&D expenses, value added, and source of total raw materials reported in the final phase were the same or similar to those reported in the preliminary phase. *Id.*

Vanguard National's reported greenfield replacement costs increased from $*** to $***, while Vanguard Reefer's reported greenfield replacement costs decreased from $*** to $***. *Id.* Their reported assets, capital expenditures, R&D expenses, value added, and employment in the final phase were the same or similar as those reported in the preliminary phase. *Id.*

Additionally, the evidence in the final phase shows that Vanguard National sourced *** percent of its raw materials by value domestically and imported the other *** percent in 2025, while Vanguard Reefer obtained *** of its raw materials domestically and imported *** percent. *See* Vanguard National's and Vanguard Reefer's U.S. Producers' Questionnaires at VI-7. The Commission recognized in the preliminary phase that Vanguard National reported it sourced *** of its raw materials domestically. *Confidential Views* at 23 n.85. Vanguard National's percentages are comparable to those of domestic producers, while Vanguard Reefer's van-type trailers contain significantly more imported raw materials that domestic producers. *Compare id.*, *with* CR/PR at Table F.5. In any event, we find that this additional information does not tilt the balance in favor of including either of the Vanguard assemblers in the domestic industry.

[56] 19 U.S.C. § 1677(4)(B).

[57] The primary factors the Commission has examined in deciding whether appropriate circumstances exist to exclude a related party include the following:

> (1) the percentage of domestic production attributable to the importing producer;
>
> (2) the reason the U.S. producer has decided to import the product subject to investigation (whether the firm benefits from the LTFV sales or subsidies or whether the firm must import in order to enable it to continue production and compete in the U.S. market);

(Continued...)

In its preliminary determinations, the Commission found that domestic producer UTM was potentially subject to exclusion from the domestic industry under the related parties provision because it imported subject merchandise from Mexico during the investigation period and was related to a subject producer and exporter in Mexico.[58] It also found that domestic producer Fruehauf was potentially subject to exclusion under the related parties provision because of its relationship with a producer and exporter of subject merchandise in Mexico.[59] The Commission determined, however, that appropriate circumstances did not exist to exclude either firm from the domestic industry.[60] The Commission therefore defined the domestic industry as all U.S. producers of van-type trailers and subassemblies, consistent with its definition of the domestic like product.[61]

As in the preliminary phase of the investigations, domestic producer UTM is potentially subject to exclusion from the domestic industry pursuant to section 771(4)(B)(i) of the Tariff Act, 19 U.S.C. § 1677(4)(B)(i), because it imported subject merchandise from Mexico during the investigation period and pursuant to section 771(4)(B)(ii)(I), 19 U.S.C. § 1677(4)(B)(ii)(I), because it owns Utility Trailer Manufacturing de Mexico S de RL de CV ("UTM (Mexico)"), a subject producer and exporter in Mexico.[62] Similarly, domestic producer Fruehauf is also potentially subject to exclusion pursuant to section 771(4)(B)(ii)(III), 19 U.S.C. § 1677(4)(B)(ii)(III), as it shares a parent company with Fruehauf de Mexico S.A. de C.V. ("Fruehauf (Mexico)"), a subject producer and exporter in Mexico.[63] We consider below whether appropriate circumstances exist for their exclusion.[64]

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(3) whether inclusion or exclusion of the related party will skew the data for the rest of the industry;

(4) the ratio of import shipments to U.S. production for the imported product; and

(5) whether the primary interest of the importing producer lies in domestic production or importation.

Changzhou Trina Solar Energy Co. v. USITC, 100 F. Supp. 3d 1314, 1326–31 (Ct. Int'l. Trade 2015), *aff'd*, 879 F.3d 1377 (2018); *see also Torrington Co.*, 790 F. Supp. at 1168.

[58] *Preliminary Determinations*, USITC Pub. 5704 at 20–21.

[59] *Preliminary Determinations*, USITC Pub. 5704 at 20, 22.

[60] *Preliminary Determinations*, USITC Pub. 5704 at 22.

[61] *Preliminary Determinations*, USITC Pub. 5704 at 22.

[62] CR/PR at Tables 3.2 & 3.13.

[63] CR/PR at Table 3.2; Email from Brendan S. Saslow, Counsel to Fruehauf and Fruehauf Mexico, EDIS Doc. 895092 (Sept. 16, 2026).

[64] As in the preliminary phase, given our finding that Vanguard National and Vanguard Reefer do not engage in sufficient production-related activities to qualify as domestic producers, we do not reach (Continued...)

UTM. UTM accounted for *** percent of domestic production in 2025, making it the *** domestic producer that year.[65] Its subject imports totaled *** units in 2023, *** units in 2024, and *** units in 2025.[66] In comparison, UTM produced *** units in 2023, *** units in 2024, and *** units in 2025.[67] Accordingly, the ratio of UTM's subject imports to its domestic production was *** percent in 2023, *** percent in 2024, and *** percent in 2025.[68] In the preliminary phase of the investigations, UTM stated that ***.[69] It also stated that its Mexican facility "supplements U.S. production capacity by providing access to labor that is unavailable domestically and offering more attractive shipping opportunities for geographical areas that otherwise would be harder to reach."[70] UTM's financial performance was *** the domestic industry average in 2023 and 2024, but *** the domestic industry average in 2025 and interim 2026.[71] UTM ***.[72]

As the Commission found in the preliminary phase, the *** focus of UTM's multi-national operations suggests that its U.S. operations may have been shielded from subject merchandise imported from its Mexican facility during the investigation period and, therefore, it may have benefitted from this approach. However, UTM's U.S. shipments of van-type trailers

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the question of whether appropriate circumstances exist to exclude them under the related parties provision.

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[65] CR/PR at Table 3.1. UTM reported capital expenditures totaling $*** in 2023, $*** in 2024, $*** in 2025, and $*** in interim 2025 and 2026. *Id.* at Table 6.5.

[66] CR/PR at Table 3.13. It imported *** units in interim 2026, compared to *** units in interim 2025. *Id.* UTM imported subject merchandise only from its Mexican subsidiary during the investigation period. *See id.* at 3.16; UTM's U.S. Importers' Questionnaire at II-7a.

[67] CR/PR at Table 3.13. It produced *** units in interim 2026, compared to *** units in interim 2025. *Id.*

[68] CR/PR at Table 3.13. Its ratio of subject imports to its domestic production was *** percent in interim 2026, compared to *** percent in interim 2025. *Id.*

[69] *Confidential Views* at 26–27.

[70] *Preliminary Determinations*, USITC Pub. 5704 at 21.

[71] UTM's operating income margins were *** percent in 2023, *** percent in 2024, and *** percent in 2025; its operating income margin of *** percent in interim 2026 was lower than its *** percent margin in interim 2025. CR/PR at Table 6.3. By comparison, the domestic industry's average operating income margins were 15.3 percent in 2023, 6.9 percent in 2024, and 0.0 percent in 2025; the industry's operating income margin of negative 3.1 percent in interim 2026 was lower than its 2.9 percent margin in interim 2025. *Id.*

UTM's net income margins were *** percent in 2023, *** percent in 2024, and *** percent in 2025; its net income margin of *** percent in interim 2026 was lower than its *** percent margin in interim 2025. *Id.* By comparison, the domestic industry's average net income margins were *** percent in 2023, *** percent in 2024, and *** percent in 2025; the industry's net income margin of *** percent in interim 2026 was lower than its *** percent margin in interim 2025. *Id.*

[72] UTM's U.S. Producers' Questionnaire at I-4.

imported from Mexico accounted for between *** and *** percent of the total U.S. shipments of subject merchandise from Mexico and between *** and *** percent of total U.S. shipments of subject merchandise from all subject countries from 2023 to 2025.[73] Thus, UTM was not shielded from the majority of subject imports that entered the U.S. market during the investigation period. Additionally, UTM was a relatively large domestic producer with a relatively low ratio of subject imports to domestic production during the investigation period, and during that time it reduced the volume of subject merchandise it imported from Mexico. Thus, the record in the final phase of these investigations indicates that UTM's primary interest is in domestic production rather than the importation of subject merchandise. Further, the record does not indicate that UTM's domestic operations have benefitted from its subject imports or its relationship with its Mexican affiliate to the extent that its inclusion would skew the domestic industry data so as to mask injury. For these reasons, we find that appropriate circumstances do not exist to exclude UTM from the domestic industry.

Fruehauf. Fruehauf is related to Fruehauf (Mexico), a Mexican producer and exporter of subject merchandise.[74] Fruehauf did not import any subject merchandise during the investigation period.[75] As in the preliminary phase of the investigations, there is no evidence on the record that Fruehauf's relationship with its Mexican affiliate shielded it from competition with subject merchandise from any subject country. Fruehauf is much smaller than most of the other domestic producers, accounting for only *** percent of domestic production in 2025.[76] Fruehauf's domestic van-type trailer operation is also relatively new, with its production commencing about seven months before the beginning of the investigation period (*i.e.*, May 2022).[77] The record in these investigations indicates that Fruehauf's primary

[73] *Derived from* CR/PR at Table 4.11; UTM's U.S. Importers' Questionnaire at II-7a. UTM's U.S. shipments of trailers imported from Mexico accounted for *** percent of the total U.S. shipments of subject merchandise from Mexico and *** percent of the total U.S. shipments of subject merchandise from all subject countries in interim 2026. *Id.* Before calculating these percentages, we removed ***'s U.S. shipments of subassemblies from Mexico, which totaled *** units during the investigation period. CR/PR at Table 4.11 note; ***'s U.S. Importers' Questionnaire at II-7c, II-7d.

[74] CR/PR at Table 3.2; Email from Brendan S. Saslow, Counsel to Fruehauf and Fruehauf Mexico, EDIS Doc. 895092 (Sept. 16, 2026).

[75] CR/PR at 3.3.

[76] CR/PR at Table 3.1. Fruehauf was the *** domestic producer in 2025. *Id.* It produced *** units in 2023, *** units in 2024, *** units in 2025, and *** units in interim 2026. *Id.* at Table 3.7. It reported capital expenditures totaling $*** in 2023, $*** in 2024, $*** in 2025, $*** in interim 2025, and $*** in interim 2026. *Id.* at Table 6.5. Fruehauf's operating and net income margins were *** than the domestic industry average throughout the investigation period. *Id.* at Table 6.3. The firm ***. *Id.* at Table 3.1.

[77] CR/PR at 3.9 n.10, Table 3.4.

interest is in domestic production rather than the importation of subject merchandise. Further, to the extent that Fruehauf's relationship with Fruehauf (Mexico) had any effect of shielding it from subject import competition, the record indicates that its inclusion would not skew the domestic industry data in a way that would mask injury to the industry. We therefore find that appropriate circumstances do not exist to exclude Fruehauf from the domestic industry.

Accordingly, consistent with our definition of the domestic like product, we define the domestic industry as all domestic producers of van-type trailers and subassemblies.

IV. Negligible Imports

Pursuant to Section 771(24) of the Tariff Act, imports from a subject country of merchandise corresponding to a domestic like product that account for less than 3 percent of all such merchandise imported into the United States during the most recent 12 months for which data are available preceding the filing of the petition shall be deemed negligible.[78] The statute further provides that subject imports from a single country which comprise less than 3 percent of total such imports of the product may not be considered negligible if there are several countries subject to investigation with negligible imports and the sum of such imports from all those countries collectively accounts for more than 7 percent of the volume of all such merchandise imported into the United States.[79] Additionally, even if subject imports are found to be negligible for purposes of present material injury, they shall not be treated as negligible for purposes of a threat analysis should the Commission determine that there is a potential that subject imports from the country concerned will imminently account for more than 3 percent of all such merchandise imported into the United States.[80] The Commission also assesses whether there is a potential that the aggregate volumes of subject imports from all countries with currently negligible imports will imminently exceed 7 percent of all such merchandise imported into the United States.[81]

We examine below whether subject imports from China are negligible.[82]

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[78] 19 U.S.C. §§ 1671b(a), 1673b(a), 1677(24)(A)(i), 1677(24)(B); *see also* 15 C.F.R. § 2013.1 (developing countries for purposes of 19 U.S.C. § 1677(36)).

[79] 19 U.S.C. § 1677(24)(A)(ii).

[80] 19 U.S.C. § 1677(24)(A)(iv).

[81] 19 U.S.C. § 1677(24)(A)(iv).

[82] The volume of imports from China subject to the antidumping and countervailing duty investigations is the same. *See Van-Type Trailers and Subassemblies Thereof from the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 55837 (Aug. 31, 2026); *Van-Type Trailers and Subassemblies Thereof from the People's Republic of China: Final Affirmative Countervailing Duty Determination*, 91 Fed. Reg. 55840 (Aug. 31, 2026).

A. Arguments of the Parties

Petitioner's Arguments. Petitioner argues that the Commission should use value data from the questionnaires, as adjusted to account for a nonresponding importer, to measure volume for negligibility purposes, as it did in the preliminary phase of the investigations, and find subject imports from each subject country to be non-negligible.[83] If the Commission determines that subject imports from Canada are negligible, Petitioner contends that the Commission should find such imports are imminently likely to exceed the negligibility threshold for purposes of a threat analysis.[84]

Respondents' Arguments. Manac argues that the Commission should use questionnaire data, without the adjustment to account for a nonresponding importer, for its negligibility calculation.[85] Most respondents urge the Commission to measure volume for negligibility purposes by quantity (either units or weight) rather than value, while the Vanguard Respondents argue that the Commission should measure volume by weight.[86] Accordingly, respondents contend that the Commission should find that subject imports from Canada are negligible for its material injury analysis and not likely to exceed the negligibility threshold for purposes of threat of material injury.[87]

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[83] Petitioner's Preh'g Br. at 31; Petitioner's Posth'g Br., Exhibit 1 at 64–71. Despite its insistence that the Commission measure volume by value for negligibility purposes, Petitioner argues that "Commerce's preliminary Canada AD and final China AD/CVD decisions support the Commission's choice to compare import shipments based on finished trailer units" and that "collecting complete units of imports {of kits from China} provided the Commission with an apples-to-apples basis for assessing import volumes." Petitioner's Posth'g Br., Exhibit 1 at 81. Petitioner agrees that Vanguard Refrigerated (Canada)'s exports of van-type trailers to the United States are Chinese merchandise. *Id.*, Exhibit 1 at 80–81.

[84] Petitioner's Posth'g Br., Exhibit 1 at 71–73.

[85] Manac's Preh'g Br. at 6–11; Manac's Posth'g Br. at 2–5, Exhibit 1 at 2–6. The Government of Canada agrees with Manac that the Commission should not supplement the questionnaire data with respect to Canada to account for nonresponding importer ***. Gov't of Canada's Preh'g Br. at 3–6; Gov't of Canada's Posth'g Br. at 8–9.

[86] Vanguard Respondents' Preh'g Br. at 5–6; Vanguard Respondents' Posth'g Br., Exhibit 1 at 18–20; Manac's Preh'g Br. at 11–14; Manac's Posth'g Br. at 5–11, Exhibit 1 at 7–8; Gov't of Canada's Preh'g Br. at 1–3; Gov't of Canada's Posth'g Br. at 1–8. Respondents agree with Petitioner that the Commission should treat exports to the United States from Vanguard Refrigerated (Canada) as Chinese. Vanguard Respondents' Posth'g Br., Exhibit 1 at 10–11; Hyundai Respondents' Posth'g Br., Exhibit 1 at 99; Manac's Preh'g Br. at 4–6; Manac's Posth'g Br. at 11, Exhibit 1 at 15–16.

[87] Vanguard Respondents' Preh'g Br. at 6; Manac's Preh'g Br. at 14–20; Manac's Posth'g Br. at 12–15, Exhibit 1 at 9–14; Gov't of Canada's Preh'g Br. at 1–3, 7–8; Gov't of Canada's Posth'g Br. at 4–8, 9–13.

B. Analysis

As explained below, we determine negligibility based on units and find that imports of subject merchandise from China are above the negligibility threshold for present material injury in the antidumping and countervailing duty investigations.

The statute permits the Commission to "make reasonable estimates on the basis of available statistics" in "computing import volumes for purposes of {negligibility}" but does not otherwise address how the Commission should calculate volume.[88] Although the Commission has discretion in choosing the methodology for measuring volume, the Commission has stated that its "customary" or "normal" practice is to rely on quantity-based measures of volume to avoid distortions due to product-mix issues and because subject import values may be affected by being unfairly traded.[89] It has, however, relied on value data to measure volume in cases where there were significant size and price variations among large numbers of types and configurations of the merchandise in question and to otherwise avoid "ridiculous" or "absurd"

[88] 19 U.S.C. § 1677(24)(C); *cf. Am. Bearing Mfrs. Ass'n v. United States*, 350 F. Supp. 2d 1100, 1108 (Ct. Int'l Trade 2004) (observing that the statute "directs the ITC to evaluate the significance of the volume of imports of the subject merchandise, either in absolute terms or relative to production or consumption in the United States, but does not specify whether the volume of imports is to be measured in terms of the value of imports, the quantity of imports, a combination of both, or indeed by some other measure").

[89] *See, e.g.*, *Certain Lined Paper School Supplies from China, India, and Indonesia*, Inv. Nos. 701-TA-442–443 and 731-TA-1095–1097 (Final), USITC Pub. 3884 at 19 n.144 (Sept. 2006) ("Consistent with our customary practice, we have relied on quantity-based measures of volume in this investigation. We typically rely on quantity-based measures of volume because value-based measures can be skewed by changes of product mix and the fact that, for subject imports, the unit values are of merchandise sold at LTFV."), *aff'd sub nom.*, *Navneet Publ'ns (India) Ltd. v. United States*, 32 C.I.T. 169, 174–75 (2008); *Certain Off-the-Road Tires from China*, Inv. Nos. 701-TA-448 and 731-TA-1117 (Preliminary), USITC Pub. 3943 at 12 n.58 (Aug. 2007) (stating that it is the Commission's "normal practice is to consider volume in terms of units rather than value").

results.[90] The Commission may also choose in appropriate cases to consider both quantity and value data to measure volume.[91]

[90] *See, e.g.*, *Torrington Co. v. United States*, 790 F. Supp. 1161, 1173 (Ct. Int'l Trade 1992) (holding that a requirement that "the Commission must analyze the volume of imports in terms of quantity could lead to absurd results in investigations involving industries producing low quantities of high-value merchandise"), *aff'd*, 991 F.2d 809 (Fed. Cir. 1993) (table); *Large Vertical Shaft Engines from China*, Inv. Nos. 701-TA-637 and 731-TA-1471 (Final), USITC Pub. 5162 at 19 (Feb. 2021) (stating that the Commission "has relied on value-based measures in investigations in which there was a large grouping of items differing greatly in size, applications, and price"); *Certain Iron Mechanical Transfer Drive Components from Canada and China*, Inv. Nos. 701-TA-550 and 731-TA-1304–1305 (Final), USITC Pub. 4652 at 36 (Dec. 2016) ("We rely primarily on value-based indicators as the best measure for the product in investigations such as these, which involve a large grouping of items differing greatly in size, characteristics, applications, and price."); *Chlorinated Isocyanurates from China and Spain*, Inv. Nos. 731-TA-1082–1083 (Final), USITC Pub. 3782 at 25 n.204 (June 2005) ("In the past, we have measured volume by value, or by both quantity and value, only when the products subject to investigation and included in the domestic like product have a broad range of unit values."); *Color Television Receivers from China*, Inv. No. 731-TA-1034 (Final), USITC Pub. 3695 at 7 n.36 (May 2004) ("While the Commission has relied principally on value-based measurements in a few investigations, those involved variations in value among articles within the scope and/or domestic like product that were much larger than those present here. In those instances, measuring volume by units was particularly problematic, because value variations for different articles could differ by factors of as much as 100.").

[91] *See, e.g.*, *Chassis and Subassemblies from China*, Inv. No. 701-TA-657 (Final), USITC Pub. 5187 at 31–32 (May 2021) (relying on value data to measure apparent U.S. consumption of chassis and subassemblies combined given "the wide discrepancies in unit value among the different types of subassemblies and between complete chassis and subassemblies," but relying on unit data to measure apparent U.S. consumption of complete chassis "where unit values are more comparable"); *Plastic Decorative Ribbon from China*, Inv. Nos. 701-TA-592 and 731-TA-1400 (Final), USITC Pub. 4875 at 15 n.66 (Mar. 2019) (relying on value data to measure volume "given the lack of uniformity in the quantity data available," but nonetheless considering quantity data for apparent U.S. consumption); *Tapered Roller Bearings from Korea*, Inv. No. 731-TA-1380 (Final), USITC Pub. 4806 at 22 (Aug. 2018) (relying primarily on value data in an investigation that involved "a large grouping of items differing greatly in size, application and price," but also considering quantity data where appropriate given the "limitations of using value rather than quantity measures, such as the difficulty in determining whether changes in value are caused by changes in product mix or price"); *Certain Off-the-Road Tires from China*, Inv. Nos. 701-TA-448 and 731-TA-1117 (Preliminary), USITC Pub. 3943 at 12 n.58 (Aug. 2007) (considering both units and value data to measure volume because "in these investigations there appear to be large variations in unit values both among the subject merchandise and among the articles in the domestic like product" and because "one of the issues presented in these investigations is whether the domestic industry has begun producing and selling more of the higher-valued products within the domestic like product, and, if so, the extent to which this is due to the effects of the subject imports or other factors"); *Outboard Engines from Japan*, Inv. No. 731-TA-1069 (Final), USITC Pub. 3752 at 24 (Feb. 2005) (considering primarily value data "in assessing the volume of subject imports, given the wide spectrum of engine sizes covered by the investigation and the wide variation in the unit value of engines of different sizes," but also considering quantity data "where appropriate").

In the preliminary phase of the investigations, the Commission used value data from questionnaire responses, as supplemented by proprietary, Census-edited Customs statistics, to calculate volume for purposes of negligibility.[92] This decision resulted from what appeared to the Commission to be an ambiguity in the scope language as applied to imports of van-type trailers produced by Vanguard Refrigerated (Canada), and because the Chinese import data consisted of disaggregated subassemblies instead of kits.[93] From Vanguard Refrigerated (Canada)'s foreign producer's/exporters' questionnaire response, the Commission determined that it imported a certain amount of the subassemblies from China to assemble into van-type trailers, while the firm sourced the remaining subassemblies from Canada and the United States.[94] Because the scope of the investigations covers subassemblies and specifies that further processing in a third country does not remove the subassemblies from the scope, the Commission determined that the subassemblies imported from China remained Chinese after Vanguard Refrigerated (Canada) incorporated them into its van-type trailers in Canada (in contrast with subassemblies from Canada and the United States).[95] It therefore treated the Chinese subassemblies contained within Vanguard Refrigerated (Canada)'s van-type trailers as Chinese and the remainder of the van-type trailers as Canadian.[96] Because it could not make such an apportionment through units, the Commission used value data to measure volume for negligibility.[97]

In its preliminary LTFV determination with respect to imports from Canada, however, Commerce determined that Vanguard Refrigerated (Canada) "made no sales of subject merchandise with regard to the LTFV investigation of van-type trailers from Canada, as the record evidence indicates that the van-type trailers it shipped from Canada to the United States during the investigation period were comprised of Chinese-origin merchandise that falls within the scope of the ongoing LTFV and CVD investigations on van-type trailers from China."[98] In addition, in the final phase, importers of Chinese subassemblies reported them as kits rather than as separate items, with each kit consisting of multiple subassemblies dedicated for

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[92] *Preliminary Determinations*, USITC Pub. 5704 at 24. Because two of the three primary HTS numbers for van-type trailers and subassemblies are broad categories containing subject merchandise and out-of-scope products, we continue to calculate volume using questionnaire data. *See id.*

[93] *Preliminary Determinations*, USITC Pub. 5704 at 24.

[94] *Preliminary Determinations*, USITC Pub. 5704 at 25.

[95] *Preliminary Determinations*, USITC Pub. 5704 at 25–26 & n.129.

[96] *Preliminary Determinations*, USITC Pub. 5704 at 25–26 & n.129.

[97] *Preliminary Determinations*, USITC Pub. 5704 at 26.

[98] *Van-Type Trailers and Subassemblies Thereof from Canada: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Postponement of Final Determination, and Extension of Provisional Measures*, 91 Fed. Reg. 49407 (Aug. 4, 2026).

assembly into a single van-type trailer. These developments eliminated the concerns that motivated the Commission to base its negligibility calculation on value data.

In the final phase of the investigations, the Commission collected questionnaire data in units of van-type trailers and subassemblies, weight, and value. Subject imports from China consist primarily of kits of subassemblies, with each kit containing multiple subassemblies intended for assembly with other components into a complete van-type trailer.[99] Subject imports from Canada and Mexico consist primarily of finished van-type trailers, although there were a small number of imports of individual subassemblies from Mexico.[100] Due to this variation among imports, all three potential measurements of volume have their drawbacks. Although imports of kits from China approximate finished van-type trailers, kits do not contain all the components needed to assemble van-type trailers, and they differ meaningfully from van-type trailers in price.[101] Further, the unit measurement includes units of subassemblies, albeit a small amount, that differ starkly from van-type trailers in size and price. The weight measurement is similarly imperfect because kits and van-type trailers have substantially different weights, and there are weight variations among products due to varying raw materials that make up individual van-type trailers and subassemblies.[102] The value measurement may be influenced by the fact that subject merchandise is sold at LTFV to varying degrees.[103]

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[99] CR/PR at 4.1. A minority of Chinese imports during the investigation period (those imported from Vanguard Refrigerated (Canada)) consisted of van-type trailers (*** units), and a de minimis number of Chinese imports consisted of individual subassemblies (*** units). *Id.* at 4.1 & n.2; Vanguard Refrigerated (Canada)'s Foreign Producers'/Exporters' Questionnaire at II-11.

[100] CR/PR at 4.1.

[101] For example, the unit value of subject imports from China, consisting primarily of kits, ranged between $*** and $*** per unit during the investigation period, while the unit value of subject imports from Canada, consisting of van-type trailers, ranged between $*** and $*** per unit during the investigation period. CR/PR at Table 4.2.

[102] For example, the weight of subject imports from China, consisting primarily of kits, ranged from *** to *** pounds per unit during the investigation period, while the weight of subject imports of van-type trailers from Canada ranged from *** to *** pounds per unit. CR/PR at Table 4.2.

[103] For example, in its final determination of sales at LTFV, Commerce found a dumping margin of 130.86 percent for subject imports from China, and it preliminarily found dumping margins ranging from 4.29 to 44.86 percent for subject imports from Canada and from 3.21 to 79.92 percent for subject imports from Mexico. *Van-Type Trailers and Subassemblies Thereof from the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 55837 (Aug. 31, 2026); *Van-Type Trailers and Subassemblies Thereof from Canada: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Postponement of Final Determination, and Extension of Provisional Measures*, 91 Fed. Reg. 49407 (Aug. 4, 2026); *Van-Type Trailers and Subassemblies Thereof from Mexico: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Postponement of Final Determination, and Extension of Provisional Measures*, 91 Fed. Reg. 49416 (Aug. 4, 2026).

Ultimately, we conclude that units offer the best comparison of volumes for negligibility purposes. Although there is some variation in product mix and unit values among subject imports, neither varies enough to justify deviating from the Commission's usual practice of measuring volume by quantity. Furthermore, value data may not accurately capture the volume of subject imports from Canada, considering the pricing data show universal overselling in available quarterly comparisons during the investigation period.[104] Further, as discussed previously, the weight measurement is flawed because of the differences in weight of raw materials. Despite the inclusion of individual subassemblies in the unit data, subassemblies represent a tiny fraction of all subject imports.[105] Accordingly, we measure volume, including with respect to negligibility, by units, and consider other measurements where appropriate.

During the 12-month period preceding the filing of the petitions (November 2024 to October 2025), subject imports from China accounted for *** percent of total subject imports by units.[106] Because subject imports from China are above the negligibility threshold, we find that subject imports from China are not negligible for purposes of our present material injury analysis.

V. Cumulation

For purposes of evaluating the volume and effects for a determination of material injury by reason of subject imports, section 771(7)(G)(i) of the Tariff Act requires the Commission to cumulate subject imports from all countries as to which petitions were filed and/or investigations self-initiated by Commerce on the same day, if such imports compete with each other and with the domestic like product in the U.S. market. In assessing whether subject

[104] CR/PR at Table 5.14. We note, however, that the quantity of subject imports from Canada in quarters of overselling (*** units) are equivalent to *** percent of total U.S. shipments of subject imports from Canada during the investigation period. *Derived from id.* at Tables 4.11 & 5.14. *See also id.* at Table 4.2 (average unit value of U.S. imports from Canada versus imports from other sources).

[105] Subject importers imported a total of *** units of individual subassemblies during the entire investigation period. *Derived from* CR/PR at 4.1 n.2; ***'s U.S. Importers' Questionnaire at II-7c, II-7d. In comparison, there were *** units of total subject imports during the investigation period. *Derived from* CR/PR at Table 4.2. Thus, individual subassemblies accounted for *** percent of total subject imports by units during the investigation period. *Derived from id.* at 4.1 n.2, Table 4.2; ***'s U.S. Importers' Questionnaire at II-7c, II-7d.

[106] CR/PR at Table 4.4. If the individual subassemblies were removed from the volume data for negligibility, subject imports from China would account for *** percent of total subject imports. CR/PR at Table 4.4. note. We note that subject imports from China are also above the negligibility threshold when measured by weight (*** percent) and by value (*** percent). *Id.* at Tables 4.4 & 4.5.

imports compete with each other and with the domestic like product, the Commission generally has considered four factors:

(1) the degree of fungibility between subject imports from different countries and between subject imports and the domestic like product, including consideration of specific customer requirements and other quality related questions;

(2) the presence of sales or offers to sell in the same geographic markets of subject imports from different countries and the domestic like product;

(3) the existence of common or similar channels of distribution for subject imports from different countries and the domestic like product; and

(4) whether the subject imports are simultaneously present in the market.[107]

While no single factor is necessarily determinative, and the list of factors is not exhaustive, these factors are intended to provide the Commission with a framework for determining whether the subject imports compete with each other and with the domestic like product.[108] Only a "reasonable overlap" of competition is required.[109]

A. Arguments of the Parties

Petitioner's Arguments. Petitioner argues that the Commission should cumulate subject imports from Canada, China, and Mexico because the petitions with respect to each country were filed on the same day, November 20, 2025, and there is a reasonable degree of overlap between and among subject imports from each source and the domestic like product. Petitioner contends that all subject imports are fungible with each other and the domestic like product, that importers and U.S. producers sold subject imports from each source and the

[107] *See Certain Cast-Iron Pipe Fittings from Brazil, the Republic of Korea, and Taiwan*, Inv. Nos. 731-TA-278–280 (Final), USITC Pub. 1845 (May 1986), *aff'd*, *Fundicao Tupy, S.A. v. United States*, 678 F. Supp. 898 (Ct. Int'l Trade), *aff'd*, 859 F.2d 915 (Fed. Cir. 1988).

[108] *See*, *e.g.*, *Wieland Werke, AG v. United State*s, 718 F. Supp. 50 (Ct. Int'l Trade 1989).

[109] The Statement of Administrative Action ("SAA") to the Uruguay Round Agreements Act ("URAA") expressly states that "the new section will not affect current Commission practice under which the statutory requirement is satisfied if there is a reasonable overlap of competition." H.R. Doc. No. 103-316, vol. I, at 848 (1994) (*citing Fundicao Tupy*, 678 F. Supp. at 902); *see Goss Graphic Sys., Inc. v. United States*, 33 F. Supp. 2d 1082, 1087 (Ct. Int'l Trade 1998) ("cumulation does not require two products to be highly fungible"); *Wieland Werke*, 718 F. Supp. at 52 ("Completely overlapping markets are not required.").

domestic like product, respectively, through similar distribution channels in overlapping geographic markets, and that all subject imports and the domestic like product were simultaneously present in the U.S. market.[110]

Respondents' Arguments. No respondent made any cumulation arguments.

B. Analysis

Petitioner filed the antidumping and countervailing duty petitions with respect to all subject countries on the same day, November 20, 2025, satisfying the statutory threshold for cumulation.[111] The record in the final phase of these investigations also indicates a reasonable overlap of competition between subject imports from all subject countries, and between subject imports from each source and the domestic like product, for the reasons discussed below.

Fungibility. The record indicates that the domestic like product and subject imports from Canada, China, and Mexico are generally fungible. Nearly all responding domestic producers reported that subject imports from each subject country were always or frequently interchangeable with each other as well as with domestically produced van-type trailers.[112] Most responding U.S. importers likewise reported that subject imports from each subject country were always or frequently interchangeable with each other and the domestic like product.[113] The large majority of U.S. purchasers also reported that subject imports from each subject country were always or frequently interchangeable with each other and the domestic like product.[114] In 2025, U.S. producers primarily shipped complete van-type trailers, and

[110] Petitioner's Preh'g Br. at 32–37.

[111] None of the statutory exceptions to cumulation applies. As previously mentioned, the Commission terminated the countervailing duty investigation with respect to subject imports from Canada after Petitioner withdrew that petition. *Van-Type Trailers and Subassemblies from Canada; Termination of investigation*, 91 Fed. Reg. 36615 (June 17, 2026). We observe that these investigations involve dumping and subsidy allegations regarding subject merchandise from Canada, China, and Mexico. Consequently, any decision to cumulate imports from those subject sources in these investigations will involve "cross-cumulating" dumped imports with subsidized imports. The Commission has previously explained why it is continuing its longstanding practice of cross-cumulating. *See Polyethylene Terephthalate (PET) Resin from Canada, China, India, and Oman*, Inv. Nos. 701-TA-531–532 and 731-TA-1270–1273 (Final), USITC Pub. 4604 at 9–11 (Apr. 2016).

[112] CR/PR at Table 2.24. Specifically, one of six responding producers provided a rating of "sometimes" for the United States-Mexico and Canada-Mexico pairs. *Id.* All other responding producers rated all country pairs as always or frequently interchangeable. *Id.*

[113] CR/PR at Table 2.25. Specifically, one importer provided a rating of "sometimes" and one importer provided a rating of "never" for the United States-China and Canada-China pairs. *Id.* All other responding importers rated all country pairs as always or frequently interchangeable. *Id.*

[114] CR/PR at Table 2.26.

importers primarily imported complete van-type trailers from Canada and Mexico.[115] However, importers primarily imported kits of subassemblies from China that year, which approximate – but are not equivalent to – complete van-type trailers.[116] The record also shows that responding U.S. producers and importers of subject merchandise sold substantial quantities of van-type trailers of similar dimensions and type to U.S. customers in 2025.[117]

Channels of Distribution. During the investigation period, both domestic producers and U.S. importers made U.S. shipments of van-type trailers to both end users and distributors.[118]

Geographic Overlap. Domestic producers reported shipping the domestic like product to all regions in the United States during the investigation period.[119] Responding U.S. importers reported shipping subject imports from Canada to the Northeast, Midwest, and Southeast, and subject imports from China and Mexico to all regions in the contiguous United States.[120] According to official U.S. import statistics, in 2025, the majority of subject imports from Canada entered through borders in the North and East, subject imports from China were distributed across all borders of entry, and the majority of subject imports from Mexico entered through borders in the South and West.[121]

Simultaneous Presence in Market. The Commission's pricing data indicate U.S. producers sold domestically produced van-type trailers in the U.S. market throughout the

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[115] CR/PR at Table 4.6.

[116] CR/PR at Table 4.6.

[117] Specifically, responding U.S. producers reported that *** percent of their U.S. shipments of the domestic like product in 2025 were refrigerated and 53 feet in length, *** percent were non-refrigerated and 53 feet in length, *** percent were refrigerated and of a length other than 53 feet, and *** percent were non-refrigerated and of a length other than 53 feet. CR/PR at Table 4.7.

Data collected on importers of subject merchandise from Canada indicate that *** of their U.S. imports of van-type trailers from Canada in 2025 were refrigerated and 53 feet in length, *** percent were non-refrigerated and 53 feet in length, *** were refrigerated and of a length other than 53 feet, and *** percent were non-refrigerated and of a length other than 53 feet. *Id.* Responding U.S. importers reported that *** percent of their U.S. imports of van-type trailers from China in 2025 were refrigerated and 53 feet in length, *** percent were non-refrigerated and 53 feet in length, *** percent were refrigerated and of a length other than 53 feet, and *** percent were non-refrigerated and of a length other than 53 feet. *Id.* They reported that *** percent of their U.S. imports of van-type trailers from Mexico in 2025 were refrigerated and 53 feet in length, *** percent were non-refrigerated and 53 feet in length, *** percent were refrigerated and of a length other than 53 feet, and *** percent were non-refrigerated and of a length other than 53 feet. *Id.*

[118] CR/PR at Table 2.4.

[119] CR/PR at Table 2.5.

[120] CR/PR at Table 2.5. Unlike the domestic producers, no U.S. importers reported shipping subject imports from Canada, China, or Mexico to Alaska, Hawaii, Puerto Rico, or the U.S. Virgin Islands. *Id.*

[121] CR/PR at Table 4.8.

investigation period.[122] According to questionnaire data, as supplemented by proprietary, Census-edited Customs records and other record evidence, subject imports from China and Mexico were present in the U.S. market during every month of the investigation period, while subject imports from Canada were present in every month but one (***).[123]

Conclusion. As in the preliminary phase of the investigations, the record indicates that subject imports from Canada, China, and Mexico are generally fungible with the domestic like product and each other. The record also shows that firms sold subject imports from all three countries and the domestic like product in overlapping channels of distribution and geographic markets and that subject imports from Canada, China, and Mexico and the domestic like product were simultaneously present in the U.S. market throughout the investigation period. Because there is a reasonable overlap of competition between and among subject imports from Canada, China, and Mexico and the domestic like product, we cumulate subject imports from these sources for our analysis of material injury by reason of subject imports.

VI. Material Injury by Reason of Subject Imports

Based on the record in the final phase of these investigations, we find that an industry in the United States is materially injured by reason of imports of van-type trailers and subassemblies from China that Commerce has found to be sold in the United States at LTFV and subsidized by the government of China.

A. Legal Standards

In the final phase of antidumping and countervailing duty investigations, the Commission determines whether an industry in the United States is materially injured or threatened with material injury by reason of the imports under investigation.[124] In making this determination, the Commission must consider the volume of subject imports, their effect on prices for the domestic like product, and their impact on domestic producers of the domestic like product, but only in the context of U.S. production operations.[125] The statute defines "material injury" as "harm which is not inconsequential, immaterial, or unimportant."[126] In

[122] CR/PR at Tables 5.5–5.10.

[123] CR/PR at Table 4.10.

[124] 19 U.S.C. §§ 1671d(b), 1673d(b).

[125] 19 U.S.C. § 1677(7)(B). The Commission "may consider such other economic factors as are relevant to the determination" but shall "identify each {such} factor . . . and explain in full its relevance to the determination." 19 U.S.C. § 1677(7)(B).

[126] 19 U.S.C. § 1677(7)(A).

assessing whether the domestic industry is materially injured by reason of subject imports, we consider all relevant economic factors that bear on the state of the industry in the United States.[127] No single factor is dispositive, and all relevant factors are considered "within the context of the business cycle and conditions of competition that are distinctive to the affected industry."[128]

Although the statute requires the Commission to determine whether the domestic industry is "materially injured or threatened with material injury by reason of" unfairly traded imports,[129] it does not define the phrase "by reason of," indicating that this aspect of the injury analysis is left to the Commission's reasonable exercise of its discretion.[130] In identifying a causal link, if any, between subject imports and material injury to the domestic industry, the Commission examines the facts of record that relate to the significance of the volume and price effects of the subject imports and any impact of those imports on the condition of the domestic industry. This evaluation under the "by reason of" standard must ensure that subject imports are more than a minimal or tangential cause of injury and that there is a sufficient causal, not merely a temporal, nexus between subject imports and material injury.[131]

In many investigations, there are other economic factors at work, some or all of which may also be having adverse effects on the domestic industry. Such economic factors might include nonsubject imports; changes in technology, demand, or consumer tastes; competition among domestic producers; or management decisions by domestic producers. The legislative history explains that the Commission must examine factors other than subject imports to ensure that it is not attributing injury from other factors to the subject imports, thereby inflating an otherwise tangential cause of injury into one that satisfies the statutory material

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[127] 19 U.S.C. § 1677(7)(C)(iii).

[128] 19 U.S.C. § 1677(7)(C)(iii).

[129] 19 U.S.C. §§ 1671d(b), 1673d(b).

[130] *Angus Chem. Co. v. United States*, 140 F.3d 1478, 1484–85 (Fed. Cir. 1998) ("{T}he statute does not 'compel the commissioners' to employ {a particular methodology}."), *aff'g* 944 F. Supp. 943, 951 (Ct. Int'l Trade 1996).

[131] The Federal Circuit, in addressing the causation standard of the statute, observed that "{a}s long as its effects are not merely incidental, tangential, or trivial, the foreign product sold at less than fair value meets the causation requirement." *Nippon Steel Corp. v. USITC*, 345 F.3d 1379, 1384 (Fed. Cir. 2003). This was further ratified in *Mittal Steel Point Lisas Ltd. v. United States*, 542 F.3d 867, 873 (Fed. Cir. 2008), where the Federal Circuit, quoting *Gerald Metals, Inc. v. United States*, 132 F.3d 716, 722 (Fed. Cir. 1997), stated that "this court requires evidence in the record 'to show that the harm occurred "by reason of" the LTFV imports, not by reason of a minimal or tangential contribution to material harm caused by LTFV goods.'" *See also Nippon Steel Corp. v. United States*, 458 F.3d 1345, 1357 (Fed. Cir. 2006); *Taiwan Semiconductor Indus. Ass'n v. USITC*, 266 F.3d 1339, 1345 (Fed. Cir. 2001).

injury threshold.[132] In performing its examination, however, the Commission need not isolate the injury caused by other factors from injury caused by unfairly traded imports.[133] Nor does the "by reason of" standard require that unfairly traded imports be the "principal" cause of injury or contemplate that injury from unfairly traded imports be weighed against other factors, such as nonsubject imports, which may be contributing to overall injury to an industry.[134] It is clear that the existence of injury caused by other factors does not compel a negative determination.[135]

Assessment of whether material injury to the domestic industry is "by reason of" subject imports "does not require the Commission to address the causation issue in any particular way" as long as "the injury to the domestic industry can reasonably be attributed to the subject

[132] SAA at 851–52 ("{T}he Commission must examine other factors to ensure that it is not attributing injury from other sources to the subject imports."); S. Rep. 96-249 at 75 (1979) (the Commission "will consider information which indicates that harm is caused by factors other than less-than-fair-value imports."); H.R. Rep. 96-317 at 47 (1979) ("in examining the overall injury being experienced by a domestic industry, the ITC will take into account evidence presented to it which demonstrates that the harm attributed by the petitioner to the subsidized or dumped imports is attributable to such other factors;" those factors include "the volume and prices of nonsubsidized imports or imports sold at fair value, contraction in demand or changes in patterns of consumption, trade restrictive practices of and competition between the foreign and domestic producers, developments in technology and the export performance and productivity of the domestic industry"); *accord Mittal Steel*, 542 F.3d at 877.

[133] SAA at 851–52 ("{T}he Commission need not isolate the injury caused by other factors from injury caused by unfair imports."); *Taiwan Semiconductor Indus. Ass'n,* 266 F.3d at 1345 ("{T}he Commission need not isolate the injury caused by other factors from injury caused by unfair imports . . . . Rather, the Commission must examine other factors to ensure that it is not attributing injury from other sources to the subject imports." (emphasis in original)); *Asociacion de Productores de Salmon y Trucha de Chile AG v. United States*, 180 F. Supp. 2d 1360, 1375 (Ct. Int'l Trade 2002) ("{t}he Commission is not required to isolate the effects of subject imports from other factors contributing to injury" or make "bright-line distinctions" between the effects of subject imports and other causes.); *see also Softwood Lumber from Canada*, Inv. Nos. 701-TA-414 & 731-TA-928 (Remand), USITC Pub. 3658 at 100–01 (Dec. 2003) (Commission recognized that "{i}f an alleged other factor is found not to have or threaten to have injurious effects to the domestic industry, *i.e.*, it is not an 'other causal factor,' then there is nothing to further examine regarding attribution to injury"), *citing Gerald Metals,* 132 F.3d at 722 (the statute "does not suggest that an importer of LTFV goods can escape countervailing duties by finding some tangential or minor cause unrelated to the LTFV goods that contributed to the harmful effects on domestic market prices.").

[134] S. Rep. 96-249 at 74–75; H.R. Rep. 96-317 at 47.

[135] *See Nippon Steel Corp*., 345 F.3d at 1381 ("an affirmative material-injury determination under the statute requires no more than a substantial-factor showing. That is, the 'dumping' need not be the sole or principal cause of injury.").

imports."[136] The Commission ensures that it has "evidence in the record" to "show that the harm occurred 'by reason of' the LTFV imports," and that it is "not attributing injury from other sources to the subject imports."[137] The Federal Circuit has examined and affirmed various Commission methodologies and has disavowed "rigid adherence to a specific formula."[138]

The question of whether the material injury threshold for subject imports is satisfied notwithstanding any injury from other factors is factual, subject to review under the substantial evidence standard.[139] Congress has delegated this factual finding to the Commission because of the agency's institutional expertise in resolving injury issues.[140]

B. Conditions of Competition and the Business Cycle

The following conditions of competition inform our analysis of whether there is material injury by reason of subject imports.

1. Demand Considerations

The demand for freight and general economic conditions drive the demand for van-type trailers.[141] According to Federal Reserve Economic Data, the total U.S. tonnage shipped by truck fell slightly in February 2023 and fluctuated for the remainder of the investigation period,

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[136] *Mittal Steel*, 542 F.3d at 876, 878; *see also id.* at 873 ("While the Commission may not enter an affirmative determination unless it finds that a domestic industry is materially injured 'by reason of' subject imports, the Commission is not required to follow a single methodology for making that determination . . . {and has} broad discretion with respect to its choice of methodology.") *citing United States Steel Group v. United States*, 96 F.3d 1352, 1362 (Fed. Cir. 1996) and S. Rep. 96-249 at 75. In its decision in *Swiff-Train v. United States*, 793 F.3d 1355 (Fed. Cir. 2015), the Federal Circuit affirmed the Commission's causation analysis as comporting with the Court's guidance in *Mittal*.

[137] *Mittal Steel*, 542 F.3d at 873 (quoting from *Gerald Metals*, 132 F.3d at 722), 877–79. One relevant "other factor" may involve the presence of significant volumes of price-competitive nonsubject imports in the U.S. market, particularly when a commodity product is at issue. In appropriate cases, the Commission collects information regarding nonsubject imports and producers in nonsubject countries in order to conduct its analysis.

[138] *Nucor Corp. v. United States*, 414 F.3d 1331, 1336, 1341 (Fed. Cir. 2005); *see also Mittal Steel*, 542 F.3d at 879 ("*Bratsk* did not read into the antidumping statute a Procrustean formula for determining whether a domestic injury was 'by reason' of subject imports.").

[139] We provide in our discussion below a full analysis of other factors alleged to have caused any material injury experienced by the domestic industry.

[140] *Mittal Steel*, 542 F.3d at 873; *Nippon Steel Corp.*, 458 F.3d at 1350, *citing U.S. Steel Group*, 96 F.3d at 1357; S. Rep. 96-249 at 75 ("The determination of the ITC with respect to causation is . . . complex and difficult, and is a matter for the judgment of the ITC.").

[141] CR/PR at 2.1–2.2, 2.14; Petitioner's Preh'g Br. at 38; Hyundai Respondents' Preh'g Br. at 7–8; Vanguard Respondents' Preh'g Br. at 7–9; Vanguard Respondents' Posth'g Br., Exhibit 1 at 25–28.

ending 0.3 percent higher in March 2026 than in January 2023.[142] Real personal consumption expenditures on goods increased from $6.1 trillion in January 2023 to $6.8 trillion in March 2026.[143] In response to the Commission's questionnaires, the large majority of U.S. producers, importers, and purchasers reported that demand for van-type trailers fluctuated downward or steadily decreased during the investigation period.[144] Most responding U.S. producers, importers, and purchasers reported that the U.S. van-type trailer market is subject to business cycles.[145]

Apparent U.S. consumption of van-type trailers and subassemblies decreased from 221,635 units in 2023 to 171,496 units in 2024 and 137,608 units in 2025, for an overall decrease of 37.9 percent.[146]

As we discuss further below, the parties disagree on the magnitude and cause of the decline in demand.

2. Supply Considerations

The domestic industry was the largest source of supply throughout the investigation period.[147] The industry's share of apparent U.S. consumption by units decreased from 57.7 percent in 2023 to 57.6 percent in 2024 and increased to 60.5 percent in 2025, for an overall increase of 2.8 percentage points.[148]

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[142] CR/PR at Table 2.12, Figure 2.1. Truck tonnage dropped to its lowest levels in January 2024 and October 2025, when the tonnage was 4.3 percent below that of January 2023. *Id.*

[143] CR/PR at Table 2.13, Figure 2.2.

[144] CR/PR at Table 2.14. Specifically, four domestic producers reported that demand fluctuated downward during the investigation period, and two reported that demand steadily decreased. *Id.* One U.S. importer reported that demand steadily increased during the investigation period, one reported that demand fluctuated upward, one reported no change, two reported that demand fluctuated downward, and five reported that demand steadily decreased. *Id.* Two U.S. purchasers reported that demand steadily increased during the investigation period, four reported that demand fluctuated upward, five reported no change, 38 reported that demand fluctuated downward, and 15 reported that demand steadily decreased. *Id.*

[145] CR/PR at 2.14. Producers reported that customers typically purchase van-type trailers in the fall, while, according to purchasers, customers typically purchase van-type trailers in the second or third quarters of the year. *Id.* Purchasers reported that customers replace old van-type trailers with new trailers annually. *Id.* Firms also reported that business cycles in the van-type trailer market follow business cycles in the freight transportation sector. *Id.*

[146] CR/PR at Tables 4.11 & C.1. Apparent U.S. consumption of 25,112 units in interim 2026 was 25.0 percent lower than the 33,467 units in interim 2025. *Id.* Total apparent U.S. consumption over the investigation period includes *** units of individual subassemblies. *Id.* at Table 4.11 note.

[147] CR/PR at Tables 4.11 & C.1.

[148] CR/PR at Tables 4.11 & C.1. Its share of 64.5 percent in interim 2026 was 2.1 percentage points higher than its 62.4 percent share in interim 2025. *Id.*

The domestic industry reported substantial unused practical capacity throughout the investigation period. Its practical capacity decreased from 208,510 units in 2023 to 198,855 units in 2024 and increased to 199,705 units in 2025, for an overall decrease of 4.2 percent.[149] The domestic industry's practical capacity utilization rate decreased from 63.9 percent in 2023 to 50.5 percent in 2024 and 41.8 percent in 2025, for an overall decrease of 22.0 percentage points.[150]

Two of six responding U.S. producers reported experiencing supply constraints, and only in 2023.[151] Purchasers reported experiencing domestic supply constraints throughout the investigation period, with most occurring in 2023.[152] Supply constraints reported by domestic producers include supply chain issues and labor and material shortages.[153] In August 2023, Wabash National Corporation converted from refrigerated van-type trailer production to dry van-type trailer production at its Lafayette, Indiana manufacturing facility.[154] In March 2026, Stoughton Trailers LLC announced an expansion of its refrigerated van-type trailer production at its Evansville, Wisconsin plant.[155]

Cumulated subject imports were the second-largest source of van-type trailers throughout the investigation period. Cumulated subject imports' share of apparent U.S. consumption by units increased from 42.3 percent in 2023 to 42.4 percent in 2024 and decreased to 39.5 percent in 2025, for an overall decrease of 2.8 percentage points.[156]

Nonsubject imports were only present in interim 2026, when they had a *** percent share of apparent U.S. consumption, making them the smallest source of supply.[157]

3. Substitutability and Other Conditions

We find a moderate-to-high degree of substitutability between the domestic like product and cumulated subject imports. As previously discussed, the record shows that the

[149] CR/PR at Tables 3.5 & C.1. Its capacity of 47,768 units in interim 2026 was 3.4 percent lower than its capacity of 49,434 units in interim 2025. *Id.*

[150] CR/PR at Tables 3.5 & C.1. Its capacity utilization rate of 36.2 percent in interim 2026 was 7.5 percentage points lower than its rate of 43.7 percent in interim 2025. *Id.*

[151] CR/PR at Table 2.11.

[152] CR/PR at Table 2.11. Specifically, purchasers reported experiencing domestic supply constraints in 2023 (14 purchasers), 2024 (four purchasers), 2025 (two purchasers), and interim 2026 (two purchasers). *Id.*

[153] CR/PR at 2.12.

[154] CR/PR at Table 3.3.

[155] CR/PR at Table 3.3.

[156] CR/PR at Tables 4.11 & C.1. Their share of *** percent in interim 2026 was *** percentage points lower than the 37.6 percent share in interim 2025. *Id.*

[157] CR/PR at Tables 4.11 & C.1.

domestic like product is generally interchangeable with imports from each of the subject countries. The record also shows that the shares of domestic producers' U.S. shipments and of U.S. importers' imports of subject merchandise by length and type were substantially similar in 2025.[158] In addition, majorities of responding purchasers reported that the domestic like product is comparable to subject imports from each country with respect to most non-price purchasing factors.[159] Customization of trailers and longstanding relationships between purchasers and particular suppliers may limit substitutability to some extent.[160]

The record indicates that price is an important factor in purchasing decisions for van-type trailers and subassemblies, among other important factors. Of the 63 responding purchasers, 47 ranked price/cost among the top three purchasing factors, while 39 ranked quality among the top three purchasing factors.[161] Purchasers most frequently rated price as the most important purchasing factor (26 purchasers), followed by quality (16 purchasers).[162] Fifty-four of 63 responding purchasers reported that price is a very important purchasing factor, and the remaining nine purchasers indicated that price is a somewhat important purchasing

[158] Specifically, responding U.S. producers reported that *** percent of their U.S. shipments of the domestic like product in 2025 were refrigerated and 53 feet in length, *** percent were non-refrigerated and 53 feet in length, *** percent were refrigerated and of a length other than 53 feet, and *** percent were non-refrigerated and of a length other than 53 feet. CR/PR at Table 4.7.

Responding U.S. importers reported that *** percent of their U.S. imports of van-type trailers from subject sources in 2025 were refrigerated and 53 feet in length, *** percent were non-refrigerated and 53 feet in length, *** percent were refrigerated and of a length other than 53 feet, and *** percent were non-refrigerated and of a length other than 53 feet. *Id.*

[159] CR/PR at Table 2.23. There were only two exceptions. A bare majority of purchasers reported that the domestic like product is superior to subject merchandise from China with respect to "quality exceeds industry standards," and a plurality (rather than a majority) of purchasers reported that the two products are comparable with respect to "discounts offered." *Id.*

[160] CR/PR at 2.18.

[161] CR/PR at Table 2.16a. Of the 41 purchasers that reported purchasing subject imports exclusively or both subject imports and the domestic like product, 28 ranked price/cost among the top three purchasing factors, while 24 ranked quality among the top three purchasing factors. *Id.* at Table 2.16b. Of the 22 purchasers that reported purchasing domestic product exclusively, 19 ranked price/cost among the top three purchasing factors, while 15 ranked quality among the top three purchasing factors. *Id.* at Table 2.16c.

[162] CR/PR at Table 2.16a. Purchasers that reported purchasing subject imports exclusively or both subject imports and the domestic like product most frequently rated quality as the most important purchase factor (13 purchasers), followed by price/cost (12 purchasers). *Id.* at Table 2.16b. Purchasers that reported purchasing domestic product exclusively most frequently rated price/cost as the most important purchase factor (14 purchasers). *Id.* at Table 2.16c.

factor.[163] All six responding U.S. producers and most purchasers reported that differences other than price between the domestic like product and subject imports are never or only sometimes significant.[164] Most U.S. importers reported that differences other than price between the domestic like product and subject imports from Canada are never or only sometimes significant, but responding importers were split as to whether differences other than price between the domestic like product and subject imports from China and Mexico are frequently or only sometimes significant.[165]

During the investigation period, domestic producers and U.S. importers primarily sold van-type trailers through short-term contracts, with domestic producers also selling a substantial amount via spot sales.[166] Most domestic producers reported setting prices through transaction-by-transaction negotiations, with some also using contracts and other methods.[167] Most U.S. importers also reported setting prices through transaction-by-transaction negotiations, with some using set price lists and other methods.[168] All domestic producers and most importers reported that they typically quote prices on an f.o.b. basis.[169] Five of six domestic producers reported offering discounts, while most importers reported that they have no discount policy.[170]

Domestic producers reported that *** percent of their commercial shipments in 2025 were produced to order, with lead times averaging *** days.[171] The remaining *** percent of their commercial shipments came from inventories, with lead times averaging *** days.[172] Importers reported that *** percent of their commercial shipments in 2025 were produced to

[163] CR/PR at Table 2.17a. Purchasers most frequently rated price (54 purchasers), ability to meet/produce product specifications (48 purchasers), availability (47 purchasers), and quality meeting industry standards and product consistency (46 purchasers each) as very important purchasing factors. *Id.*

[164] CR/PR at Tables 2.27 & 2.29.

[165] CR/PR at Table 2.28.

[166] CR/PR at Table 5.4.

[167] CR/PR at Table 5.3.

[168] CR/PR at Table 5.3.

[169] CR/PR at 5.6.

[170] CR/PR at 5.6; all U.S. Producers' Questionnaires at IV-4. Three U.S. producers reported offering quantity discounts, and three importers reported offering other discounts, including quantity discounts combined with discounts added to compete with imports. *Id.* Importers that offer discounts reported offering quantity discounts. *Id.*

[171] CR/PR at 2.23.

[172] CR/PR at 2.23.

order, with lead times averaging *** days.[173] The remaining *** percent of their commercial shipments came from foreign inventories, with lead times averaging *** days.[174]

The primary raw materials of van-type trailer production include steel and aluminum.[175] According to data from the U.S. Bureau of Labor Statistics via the Federal Reserve Bank of St. Louis, U.S. prices for iron and steel and for aluminum increased irregularly by 7.1 and 45.3 percent, respectively, over the investigation period.[176] Raw material costs represent the largest component of the domestic industry's cost of goods sold ("COGS"), with raw materials' share of COGS totaling 78.1 percent in 2023, 75.6 percent in 2024, and 75.9 percent in 2025.[177] Most domestic producers and U.S. importers reported that they do not index contracts to raw material prices, regardless of contract length.[178]

Most U.S. producers, importers, and purchasers reported that there are no substitutes for van-type trailers.[179] Reported substitutes include chassis and containers, straight box trucks, and flatbed trucks.[180] One domestic producer and one U.S. importer reported that changes in the prices of substitutes affect the prices of van-type trailers.[181]

As aluminum or steel derivative articles, van-type trailers and subassemblies from the three subject countries are subject to an additional 25 percent *ad valorem* duty under section 232 of the Trade Expansion Act of 1962.[182] Van-type trailers and subassemblies from China are also subject to an additional 25 percent *ad valorem* duty under section 301 of the Trade Act of 1974.[183]

C. Volume of Subject Imports

Section 771(7)(C)(i) of the Tariff Act provides that the "Commission shall consider whether the volume of imports of the merchandise, or any increase in that volume, either in

[173] CR/PR at 2.23.
[174] CR/PR at 2.23.
[175] CR/PR at 5.1.
[176] CR/PR at Tables 5.1 & 5.2, Figure 5.1.
[177] CR/PR at Table 6.1. Raw materials' share of COGS totaled 74.7 percent in interim 2025 and 77.2 percent in interim 2026. *Id.*
[178] CR/PR at 5.5–5.6.
[179] CR/PR at 2.17.
[180] CR/PR at 2.17.
[181] CR/PR at 2.17.
[182] CR/PR at Table 1.7. The additional *ad valorem* duties on aluminum and steel derivative articles are mutually exclusive, such that a given van-type trailer or subassembly is subject to only one additional *ad valorem* duty under section 232, even if the product qualifies as both an aluminum derivative article and a steel derivative article. *Id.* at 1.13 n.19.
[183] CR at Table 1.7.

absolute terms or relative to production or consumption in the United States, is significant."[184]

The volume of cumulated subject imports decreased from 95,874 units in 2023 to 68,769 units in 2024 and 55,227 units in 2025, for an overall decrease of 42.4 percent.[185] Cumulated subject imports as a share of apparent U.S. consumption increased from 42.3 percent in 2023 to 42.4 percent in 2024 and decreased to 39.5 percent in 2025, for an overall decrease of 2.8 percentage points.[186] The ratio of cumulated subject imports to domestic production decreased from 72.0 percent in 2023 to 68.4 percent in 2024 and 66.1 percent in 2025, for an overall decrease of 5.9 percentage points.[187]

We conclude that the volume of cumulated subject imports is significant, both in absolute terms and relative to consumption in the United States.[188]

D. Price Effects of the Subject Imports

Section 771(7)(C)(ii) of the Tariff Act provides that, in evaluating the price effects of the subject imports, the Commission shall consider whether

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[184] 19 U.S.C. § 1677(7)(C)(i).

[185] CR/PR at Tables 4.2 & 4.3. The volume of subject imports decreased 28.3 percent from 2023 to 2024 and 19.7 percent from 2024 to 2025. *Id.* Subject imports of *** units in interim 2026 were *** percent lower than the 13,575 units in interim 2025. *Id.*

[186] CR/PR at Tables 4.11 & C.1. Their share of *** percent in interim 2026 was *** percentage points lower than their 37.6 percent share in interim 2025. *Id.*

[187] CR/PR at Tables 4.2 & 4.3. The ratio of subject imports to domestic production of *** percent in interim 2026 was *** percentage points lower than the ratio of 62.9 percent in interim 2025. *Id.*

[188] Our conclusion would not change if we removed Canada from the cumulated data. Omitting subject imports from Canada, the volume of cumulated subject imports decreased from *** units in 2023 to *** units in 2024 and *** units in 2025, for an overall decrease of *** percent. CR/PR at Tables 4.2 & 4.3. The volume of subject imports decreased *** percent from 2023 to 2024 and *** percent from 2024 to 2025. *Id.* Subject imports of *** units in interim 2026 were *** percent lower than the *** units in interim 2025. *Id.*

After omitting the Canada data, cumulated subject imports as a share of apparent U.S. consumption decreased from *** percent in 2023 to *** percent in 2024 and *** percent in 2025, for an overall decrease of *** percentage points. *Id.* at Tables 4.11 & C.1. Their share of *** percent in interim 2026 was *** percentage points lower than their *** percent share in interim 2025. *Id.*

The ratio of cumulated subject imports (sans Canada) to domestic production decreased from *** percent in 2023 to *** percent in 2024 and *** percent in 2025, for an overall decrease of *** percentage points. *Id.* at Tables 4.2 & 4.3. The ratio of subject imports to domestic production of *** percent in interim 2026 was *** percentage points lower than the ratio of *** percent in interim 2025. *Id.*

Accordingly, we would continue to find that the volume of cumulated subject imports is significant, both in absolute terms and relative to consumption in the United States.

> (I) there has been significant price underselling by the imported merchandise as compared with the price of domestic like products of the United States, and
>
> (II) the effect of imports of such merchandise otherwise depresses prices to a significant degree or prevents price increases, which otherwise would have occurred, to a significant degree.[189]

As previously discussed, we find a moderate-to-high degree of substitutability between subject imports and the domestic like product and that price is an important factor in purchasing decisions, among other important factors.

The Commission collected quarterly pricing data from U.S. producers and importers for six pricing products shipped to unrelated customers during the investigation period.[190] Five

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[189] 19 U.S.C. § 1677(7)(C)(ii).

[190] The pricing products are as follows:

Product 1.-- New dry van trailer, composite plate sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires.

Product 2.-- New dry van trailer, sheet & post sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires.

Product 3.-- New refrigerated van trailer, single temperature, no side doors, aluminum floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires. (Report the value of the trailer without the refrigeration unit and associated fuel tank.)

Product 4.-- New dry van trailer, composite plate sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires.

Product 5.-- New dry van trailer, sheet and post sidewall, rear roll-up door, no side doors, wood (non-composite) floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires.

Product 6.-- New dry van trailer, composite plate sidewall, rear roll-up door, no side doors, composite floor, aluminum roof, spring suspension, two-axle, 53-foot

(Continued...)

domestic producers and six U.S. importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products in all quarters.[191] Pricing data reported by these firms accounted for *** percent of U.S. shipments of the domestic like product, *** percent of U.S shipments of subject imports from Canada, *** percent of U.S. shipments of subject imports from China, and *** percent of U.S. shipments of subject imports from Mexico in 2025.[192]

Subject imports undersold domestically produced van-type trailers in 75 of 122 quarterly comparisons, or 61.5 percent of the time, at margins ranging from *** to *** percent and averaging *** percent.[193] There were *** units of reported subject import sales in quarters of underselling, equal to *** percent of the total volume of reported sales of subject imports covered by the Commission's pricing data during the investigation period.[194] Subject imports oversold domestic van-type trailers in 47 of 122 quarterly comparisons, or 38.5 percent of the time, at margins ranging from *** to *** percent and averaging *** percent.[195] There were *** units of reported subject import sales in quarters of overselling, equal to *** percent of the total volume of reported sales of subject imports.[196]

On an annual basis, subject imports undersold domestically produced van-type trailers in 25 of 42 quarterly comparisons (or 59.5 percent of the time) in 2023, 23 of 38 quarterly comparisons (or 60.5 percent of the time) in 2024, and 20 of 34 quarterly comparisons (or 58.8 percent of the time) in 2025.[197] There were *** units of subject import sales (*** percent of total volume) in quarters of underselling during 2023, *** units of subject import sales (*** percent of total volume) in quarters of underselling during 2024, and *** units of subject import sales (*** percent of total volume) in quarters of underselling during 2025.[198]

We also considered responses to the Commission's U.S. purchaser questionnaires concerning lost sales. Thirty-seven of 65 responding purchasers reported that they purchased

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exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires.

CR/PR at 5.7–5.8.

[191] CR/PR at 5.8.

[192] CR/PR at 5.8.

[193] CR/PR at Table 5.14.

[194] CR/PR at Table 5.14.

[195] CR/PR at Table 5.14.

[196] CR/PR at Table 5.14.

[197] CR/PR at Table 5.17. Subject imports undersold domestic product in 7 of 8 quarterly comparisons (or 87.5 percent of the time) in interim 2026. *Id.*

[198] CR/PR at Table 5.17. There were *** units of subject import sales (*** percent of total volume) in quarters of underselling during interim 2026. *Id.*

subject imports instead of the domestic like product during the investigation period, and 15 of those purchasers reported that the price of subject imports was lower than the price of the domestically produced product.[199] Of those 15 purchasers, eight reported that price was a primary reason for their decision to purchase *** units of subject imports rather than the domestic like product.[200] These lost sales are equivalent to *** percent of responding purchasers' reported purchases of subject imports, *** percent of the domestic industry's U.S. shipments of the domestic like product during the investigation period, and *** percent of total apparent U.S. consumption over the investigation period.[201]

Given the moderate-to-high degree of substitutability between subject imports and the domestic like product, the importance of price in purchasing decisions, and the prevalence of

[199] CR/PR at 5.28–5.29, Table 5.20.
[200] CR/PR at 5.28–5.29, Table 5.20.
[201] *Derived from* CR/PR at Tables 4.11, 5.19, 5.20 & C.1.

underselling in the pricing data, we find significant underselling by subject imports during the investigation period.[202] [203]

[202] The Hyundai Respondents argue in their post-hearing brief that these pricing comparisons are unreliable because the pricing products are overly broad, failing to control for differences in specifications that affect pricing, and because they do not account for inland freight costs, which are allegedly higher for subject imports than for U.S. producers. Hyundai Respondents' Posth'g Br. at 5–9, Exhibit 1 at 36–40, 42, 48, 50, 53–61; Hr'g Tr. at 159 (Groden). They did not, however, raise any concern regarding these issues in their comments on the draft final phase questionnaires. *See generally* Hyundai Translead, Inc. and Hyundai de Mexico S.A. de C.V.'s Comments on Draft Questionnaires, EDIS Doc. 881759 (May 8, 2026).

To the contrary, they proposed that the Commission add a specification ("with factory furnished tires") to each of the pricing products used in the preliminary investigations "to ensure that comparisons are made on an apples-to-apples basis" and requested that the Commission include two additional pricing products. *Id.* at 9–12. The Commission adopted both suggestions. Therefore, their objection appears to be not with the underlying methodology, but with the outcome. In any event, to the extent that the evidence suggests that different specifications command different prices, the Hyundai Respondents have not demonstrated that the domestically produced products covered by the pricing products met specifications that commanded a consistent premium over the specifications of subject merchandise covered by the pricing products. Additionally, because the Hyundai Respondents did not address inland freight costs in their comments on the draft final phase questionnaires, the record does not contain information sufficient to evaluate any effect that such costs may have on the pricing data.

We also note that evidence beyond the pricing data further supports our underselling conclusion. For example, majorities of purchasers reported that U.S. van-type trailers are "inferior" with respect to price compared to van-type trailers from Canada (15 of 28 purchasers) and China (21 of 27 purchasers), and a substantial minority reported that U.S. van-type trailers are "inferior" with respect to price compared to van-type trailers from Mexico (25 of 59 purchasers). CR/PR at Table 2.23. Additionally, the AUVs of U.S. shipments of cumulated subject imports were consistently lower than the AUVs of U.S. shipments of the domestic like product throughout the investigation period. *Id.* at Table C.1.

[203] Our conclusion would not change if we removed Canada from the cumulated data. Omitting subject imports from Canada, subject imports undersold domestically produced van-type trailers in 75 of 112 quarterly comparisons, or 67.0 percent of the time, at margins ranging from *** to *** percent and averaging *** percent. CR/PR at Table 5.16. Omitting the Canada data, there were *** units of reported subject import sales in quarters of underselling, equal to *** percent of the total volume of reported sales of subject imports covered by the Commission's pricing data during the investigation period. *Id.*

On an annual basis, subject imports (sans Canada) undersold domestically produced van-type trailers in 25 of 37 quarterly comparisons (or 67.6 percent of the time) in 2023, 23 of 35 quarterly comparisons (or 65.7 percent of the time) in 2024, 20 of 32 quarterly comparisons (or 62.5 percent of the time) in 2025, and 7 of 8 quarterly comparisons (or 87.5 percent of the time) in interim 2026. *Id.* at Table 5.18. There were *** units of subject import sales (*** percent of total volume) in quarters of underselling during 2023, *** units of subject import sales (*** percent of total volume) in quarters of underselling during 2024, *** units of subject import sales (*** percent of total volume) in quarters of underselling during 2025, and *** units of subject import sales (*** percent of total volume) in quarters of underselling during interim 2026. *Id.*

(Continued...)

We also considered whether subject imports depressed domestic prices or prevented price increases that otherwise would have occurred to a significant degree. Prices for domestically produced product 1 initially increased in the second quarter of 2023, then decreased for the remainder of the investigation period with some fluctuation at the end, ending *** percent below the beginning price.[204] Prices for domestically produced products 2, 4, and 5 fluctuated downward by ***, ***, and *** percent, respectively, over the period, while prices for product 3 fluctuated up by *** percent.[205] By comparison, cumulated subject import prices for product 1 initially increased in the second quarter of 2023 and then declined for the remainder of the investigation period, ending *** percent below the beginning price.[206] Cumulated subject import prices for products 2, 3, 4, and 5 fluctuated downward by ***, ***, ***, and *** percent, respectively, during the period.[207]

The domestic industry's ratio of COGS to net sales increased from 81.3 percent in 2023 to 88.8 percent in 2024 and 94.0 percent in 2025, for an overall increase of 12.7 percentage points.[208] The domestic industry's total net sales AUV decreased by $3,621 per unit (7.9 percent) between 2023 and 2025, increasing by $599 per unit (1.3 percent) from 2023 to 2024 and decreasing by $4,219 per unit (9.1 percent) from 2024 to 2025.[209] The domestic producers' unit COGS increased by $2,410 per unit (6.5 percent) from 2023 to 2025, increasing by $3,946 per unit (10.6 percent) from 2023 to 2024 and decreasing by $1,536 per unit (3.7 percent) from 2024 to 2025.[210] Other factory and raw material costs primarily drove the total increase in unit COGS between 2023 and 2025. During that time, other factory costs increased by $1,289 per

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Accordingly, given the moderate-to-high degree of substitutability between subject imports and the domestic like product, the importance of price in purchasing decisions, and the prevalence of underselling in the pricing data, we would continue to find significant underselling by subject imports during the investigation period.

[204] CR/PR at Table 5.12, Figure 5.8.

[205] CR/PR at Table 5.12, Figure 5.8. There were not enough domestic data to determine the pricing trend for product 6. *Id.*

[206] CR/PR at Table 5.13, Figure 5.9.

[207] CR/PR at Table 5.13, Figure 5.9. There were not enough subject import data to determine the pricing trend for product 6. *Id.*

[208] CR/PR at Tables 6.1 & C.1. The domestic industry's ratio of 98.0 percent in interim 2026 was 5.4 percentage points higher than the ratio of 92.6 percent in interim 2025. *Id.*

[209] CR/PR at Tables 6.1, 6.2 & C.1. The industry's total net sales AUV in interim 2026 was $931 per unit (2.1 percent) lower than the net sales AUV in interim 2025. *Id.*

[210] CR/PR at Tables 6.1, 6.2 & C.1. The industry's unit COGS in interim 2026 was $1,425 per unit (3.5 percent) higher than in interim 2025. *Id.*

unit (27.7 percent), while raw material costs increased by $1,005 per unit (3.4 percent).[211] Additionally, 20 purchasers reported that U.S. producers reduced prices to compete with lower-priced imports, with estimated price reductions ranging from *** to *** percent.[212]

Between 2023 and 2024, the domestic industry's unit COGS increased to a much greater degree than its net sales AUV, resulting in a price squeeze. Declining demand was likely responsible for part of the increase in unit costs, as it led to declining sales volume, with fixed costs, such as factory costs, spread across fewer sales. However, declining demand does not explain the increases in the domestic industry's unit variable costs (*i.e.*, raw materials and direct labor) in 2024 as compared to 2023.[213] We find that the underselling by subject imports prevented the domestic industry from increasing prices in response to the increase in its variable costs in this period. Thus, subject imports are partly responsible for the cost-price squeeze experienced by the domestic industry between 2023 and 2024, indicating the existence of price suppression. Between 2024 and 2025, the domestic industry's net sales AUV decreased much more than its unit variable costs, as the industry decreased prices to compete with low-priced subject imports. As the domestic industry lowered its prices, overselling by subject imports increased in 2025, indicating that the domestic industry tried to regain market share even as subject import prices decreased. Thus, underselling by subject imports depressed domestic prices between 2024 and 2025.

In sum, we find that subject imports significantly undersold the domestic like product. The lower prices of cumulated subject imports prevented domestic price increases that otherwise would have occurred to a significant degree between 2023 and 2024 and depressed domestic prices between 2024 and 2025. We therefore find that subject imports had significant price effects.[214]

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[211] CR/PR at Table 6.2. Other factory costs in interim 2026 were $576 per unit (9.0 percent) lower than in interim 2025, while raw material costs in interim 2026 were $2,086 per unit (6.9 percent) higher than in interim 2025. *Id.* Direct labor costs increased by $116 per unit (3.3 percent) between 2023 and 2025, increasing by $346 per unit (9.9 percent) from 2023 to 2024 and decreasing by $230 per unit (6.0 percent) from 2024 to 2025. *Id.* Direct labor costs in interim 2026 were $85 per unit (2.2 percent) lower than in interim 2025. *Id.*

[212] CR/PR at 5.29, Table 5.22.

[213] Hearing testimony indicates that the domestic industry is able to reduce its employment when production declines. *See, e.g.*, Hr'g Tr. at 78–79 (Yeagy); *see also* CR/PR at Tables 3.5, 3.14, 4.11 & C.1 (showing that the domestic industry's employment and total hours worked decreased over the investigation period as its production and shipments decreased).

[214] Because we would find significant underselling by cumulated subject imports if we removed the Canada data, we would likewise continue to find that subject imports had significant price effects.

E. Impact of the Subject Imports[215]

Section 771(7)(C)(iii) of the Tariff Act provides that in examining the impact of subject imports, the Commission "shall evaluate all relevant economic factors which have a bearing on the state of the industry."[216] These factors include output, sales, inventories, capacity utilization, market share, employment, wages, productivity, gross profits, net profits, operating profits, cash flow, return on investment, return on capital, ability to raise capital, ability to service debts, research and development, and factors affecting domestic prices. No single factor is dispositive, and all relevant factors are considered "within the context of the business cycle and conditions of competition that are distinctive to the affected industry."[217]

From 2023 to 2025, the domestic industry's output indicia decreased by most measures. The domestic industry's practical capacity and production decreased by 4.2 and 37.3 percent, respectively, from 2023 to 2025, resulting in its capacity utilization decreasing by 22.0 percentage points.[218] The domestic industry thus maintained substantial unused practical capacity throughout the investigation period.[219] While its quantity of U.S. shipments decreased by 34.9 percent from 2023 to 2025, steep reductions in unit values allowed the domestic

[215] The statute instructs the Commission to consider the "magnitude of the dumping margin" in an antidumping proceeding as part of its consideration of the impact of imports. 19 U.S.C. § 1677(7)(C)(iii)(V). In its final determination of sales at LTFV, Commerce found a dumping margin of 130.86 percent for subject imports from China. *Van-Type Trailers and Subassemblies Thereof from the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*, 91 Fed. Reg. 55837 (Aug. 31, 2026).

[216] 19 U.S.C. § 1677(7)(C)(iii); *see also* SAA at 851, 885 ("In material injury determinations, the Commission considers, in addition to imports, other factors that may be contributing to overall injury. While these factors, in some cases, may account for the injury to the domestic industry, they also may demonstrate that an industry is facing difficulties from a variety of sources and is vulnerable to dumped or subsidized imports.").

[217] 19 U.S.C. § 1677(7)(C)(iii). This provision was amended by the Trade Preferences Extension Act of 2015, Pub. L. 114-27.

[218] CR/PR at Tables 3.5 & C.1. The domestic industry's practical capacity decreased from 208,510 units in 2023 to 198,855 units in 2024 and then increased to 199,705 units in 2025. *Id*. Its practical capacity of 47,768 units in interim 2026 was 3.4 percent lower than its practical capacity of 49,434 units in interim 2025. *Id.*

The domestic industry's production decreased from 133,167 units in 2023 to 100,502 units in 2024 and 83,526 units in 2025. *Id.* Its production of 17,289 units in interim 2026 was 19.9 percent lower than its production of 21,594 units in interim 2025. *Id.*

The domestic industry's capacity utilization decreased from 63.9 percent in 2023 to 50.5 percent in 2024 and 41.8 percent in 2025. *Id.* Its capacity utilization of 36.2 percent in interim 2026 was 7.5 percentage points lower than its utilization of 43.7 percent in interim 2025. *Id.*

[219] CR/PR at Tables 3.5 & C.1.

industry to increase its market share by 2.8 percentage points.[220] This lone positive development came at the expense of massive decreases in financial performance.

The domestic industry's employment indicia also largely declined. The number of production and related workers ("PRWs"), total hours worked, hours worked per PRW, and wages paid decreased from 2023 to 2025.[221] Its hourly wages, productivity, and unit labor costs increased from 2023 to 2025.[222]

The domestic industry's financial performance declined by most metrics over the investigation period. Its net sales value, gross profit, and operating and net income declined from 2023 to 2025.[223] As a result, the domestic industry's operating and net income margins

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[220] CR/PR at Tables 3.11, 4.11 & C.1. The domestic industry's U.S. shipments decreased from 127,890 units in 2023 to 98,834 units in 2024 and 83,275 units in 2025. *Id.* Its U.S. shipments of 16,200 units in interim 2026 were 22.4 percent lower than its U.S. shipments of 20,880 units in interim 2025. *Id.*

The domestic industry's market share decreased from 57.7 percent in 2023 to 57.6 percent in 2024 and increased to 60.5 percent in 2025. *Id.* at Tables 4.11 & C.1. Its market share of 64.5 percent in interim 2026 was 2.1 percentage points higher than its 62.4 percent market share in interim 2025. *Id.*

[221] CR/PR at Tables 3.14 & C.1. The domestic industry's PRWs decreased from 11,868 in 2023 to 10,004 in 2024 and 7,520 in 2025, for an overall decrease of 36.6 percent. *Id.* Its 6,368 PRWs in interim 2026 were 22.5 percent lower than its 8,215 PRWs in interim 2025. *Id.*

Total hours worked decreased from 24.5 million in 2023 to 19.7 million in 2024 and 14.4 million in 2025, for an overall decrease of 41.0 percent. *Id.* Its 3.1 million hours worked in interim 2026 were 18.3 percent lower than its 3.8 million hours worked in interim 2025. *Id.*

The domestic industry's hours worked per PRW decreased from 2,062 in 2023 to 1,967 in 2024 and 1,921 in 2025, for an overall decrease of 6.8 percent. *Id.* at Table 3.14. The 483 hours worked per PRW in interim 2026 were 5.5 percent higher than the 458 hours worked per PRW in interim 2024. *Id.*

Wages paid decreased from $614.5 million in 2023 to $513.8 million in 2024 and $387.0 million in 2025, for an overall decrease of 37.0 percent. *Id.* at Tables 3.14 & C.1. Wages paid of $81.7 million in interim 2026 were 17.4 percent lower than the wages paid of $99.0 million in interim 2025. *Id.*

[222] CR/PR at Tables 3.14 & C.1. Hourly wages increased from $25.11 per hour in 2023 to $26.12 per hour in 2024 and $26.79 per hour in 2025, for an overall increase of 6.7 percent. *Id.* Hourly wages of $26.56 per hour in interim 2026 were 1.1 percent higher than the hourly wages of $26.28 per hour in interim 2025. *Id.*

Productivity decreased from 5.4 units per 1,000 hours in 2023 to 5.1 units per 1,000 hours in 2024 and increased to 5.8 units per 1,000 hours in 2025, for an overall increase of 6.3 percent. *Id.* Its productivity of 5.6 units per 1,000 hours in interim 2026 was 2.0 percent lower than its productivity of 5.7 units per 1,000 hours in interim 2025. *Id.*

Labor costs increased from $4,615 per unit in 2023 to $5,112 per unit in 2024 and decreased to $4,633 per unit in 2025, for an overall increase of 0.4 percent. *Id.* Labor costs of $4,726 per unit in interim 2026 were 3.1 percent higher than the unit labor costs of $4,583 per unit in interim 2025. *Id.*

[223] CR/PR at Tables 6.1 & C.1. The domestic industry's net sales value decreased from $6.0 billion in 2023 to $4.7 billion in 2024 and $3.6 billion in 2025, for an overall decrease of 40.8 percent. *Id.*
(Continued...)

also declined.[224] Its capital expenditures, total assets, and return on assets also decreased from 2023 to 2025, while research and development expenses increased.[225] Domestic producers also reported actual and anticipated negative effects on investment and growth due to subject imports.[226]

As discussed above, a significant volume of subject imports significantly undersold the domestic like product. The underselling by subject imports suppressed domestic prices between 2023 and 2024 and depressed domestic prices between 2024 and 2025 to a significant degree. As a result, the domestic industry's production, capacity utilization, U.S. shipments, and financial performance deteriorated. We therefore find that subject imports had a significant impact on the domestic industry.[227]

Its net sales value of $709.9 million in interim 2026 was 23.3 percent lower than its net sales value of $926.0 million in interim 2025. *Id.*

The domestic industry's gross profit decreased from $1.1 billion in 2023 to $524.9 million in 2024 and $213.3 million in 2025, for an overall decrease of 81.0 percent. *Id.* Its gross profit of $14.4 million in interim 2026 was 79.0 percent lower than its gross profit of $68.4 million in interim 2025. *Id.*

The domestic industry's operating income decreased from $919.7 million in 2023 to $323.0 million in 2024 and to an operating loss of $59,000 in 2025. *Id.* It had an operating loss of $22.1 million in interim 2026 compared to its operating income of $26.5 million in interim 2025. *Id.*

The domestic industry's net income decreased from $*** in 2023 to $*** in 2024 and to a net loss of $*** in 2025. *Id.* It had a net loss of $*** in interim 2026 compared to its net income of $*** in interim 2025. *Id.*

[224] CR/PR at Tables 6.1 & C.1. The domestic industry's operating income as a share of net sales decreased from 15.3 percent in 2023 to 6.9 percent in 2024 and 0.0 percent in 2025, for an overall decline of 15.3 percentage points. *Id.* Its operating margin of negative 3.1 percent in interim 2026 was 6.0 percentage points lower than its operating margin of 2.9 percent in interim 2025. *Id.*

The industry's net income as a share of net sales decreased from *** percent in 2023 to *** percent in 2024 and *** percent in 2025, for an overall decline of *** percentage points. *Id.* Its net income margin of *** percent in interim 2026 was *** percentage points lower than its net income margin of *** percent in interim 2025. *Id.*

[225] CR/PR at Tables 6.5, 6.7, 6.9, 6.10 & C.1. The domestic industry's capital expenditures decreased from $97.5 million in 2023 to $55.0 million in 2024 and $38.6 million in 2025, for an overall decrease of 60.4 percent. *Id.* at Tables 6.5 & C.1. Its capital expenditures of $*** in interim 2026 were *** percent lower than its capital expenditures of $*** in interim 2025. *Id.* The industry's total assets decreased from $1.7 billion in 2023 to $1.4 billion in 2024 and $1.2 billion in 2025, for an overall decrease of 28.4 percent. *Id.* at Tables 6.9 & C.1. Its ROA decreased from 52.8 percent in 2023 to 22.9 percent in 2024 and 0.0 percent in 2025. *Id.* at Table 6.10. Its R&D expenses increased from 14.2 million in 2023 to 15.3 million in 2024 and decreased to $14.8 million in 2025, for an overall increase of 4.4 percent. *Id.* at Tables 6.7 & C.1. Its R&D expenses of $3.4 million in interim 2026 were 5.1 percent lower than its R&D expenses of $3.6 million in interim 2025. *Id.*

[226] CR/PR at Tables 6.12 & 6.13.

[227] Because we would find significant underselling and price effects if we excluded subject imports from Canada, we would likewise continue to find that subject imports had a significant impact on the domestic industry.

We also considered whether there are other factors that may have had an impact on the domestic industry to ensure that we are not attributing injury from such other factors to subject imports. Apparent U.S. consumption decreased over the investigation period, and the parties generally agree that demand declined.[228] Petitioner, however, argues that the oversupply of subject imports held in purchaser inventories caused the apparent U.S. consumption data to decrease to a greater degree than the actual decline in demand over the investigation period, as firms drew from the oversupply in their inventories rather than purchase new trailers.[229] Conversely, respondents argue that the apparent U.S. consumption data accurately reflect the declining demand for van-type trailers caused by declining demand in the freight transportation sector.[230] As explained below, we think the answer lies somewhere in the middle.

Purchasers' stock of van-type trailers and subject imports' share of that stock increased over the investigation period despite decreasing apparent U.S. consumption.[231] Purchasers' van-type trailers not in use or available for sale also increased over the period.[232] These trends may indicate that there was some oversupply of the market, as Petitioner alleges. However, the available purchaser questionnaire data do not show that an oversupply of subject imports early in the period led to increased stocks of van-type trailers that fully explain the 37.9 percent decrease in apparent U.S. consumption between 2023 and 2025.[233] In addition, tonnage of freight shipped by truck declined somewhat over the investigation period.[234] Although truck tonnage fluctuated, it only once exceeded its January 2023 level, by *** percent at the end of the period in March 2026.[235] As the primary driver of van-type trailer demand, we would expect that the decline in freight tonnage was one driver of decreasing apparent U.S. consumption.

Thus, the record evidence indicates that demand decreased over the investigation period, which was responsible for some of the decrease in price. Such declining demand does

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[228] CR/PR at Tables 4.11 & C.1; *see, e.g.*, Petitioner's Posth'g Br., Exhibit 1 at 45–49; Hyundai Respondents' Preh'g Br. at 17–19; Vanguard Respondents' Posth'g Br. at 2–5.

[229] Petitioner's Preh'g Br. at 38–40; Petitioner's Posth'g Br. at 3–4, 5, 9–10, Exhibit 1 at 45–49; *accord* CR/PR at 2.17.

[230] Hyundai Respondents' Preh'g Br. at 17–19; Vanguard Respondents' Preh'g Br. at 14–21; Vanguard Respondents' Posth'g Br. at 2–5; *accord* CR/PR at 2.17.

[231] CR/PR at Table 2.7.

[232] CR/PR at Table 2.9.

[233] CR/PR at Tables 4.11 & C.1. Between 2023 and 2025, purchasers' stock of van-type trailers from subject sources increased by *** percent, and their stock of van-type trailers not in use or available for sale increased by *** percent. *Derived from id.* at Tables 2.7 & 2.8.

[234] *See* CR/PR at Table 2.12, Figure 2.1.

[235] CR/PR at Table 2.12, Figure 2.1.

not explain the significant underselling by subject imports, which further depressed and suppressed domestic prices to a significant degree beyond the effects of demand. Indeed, we have focused our price effects analysis, above, on the increase in unit variable costs (raw materials and labor), as we recognize that the increase in unit fixed costs (other factory costs) is due at least in part to those costs being spread over a lower volume of sales as a result of the decline in demand. Thus, the decline in demand does not fully account for the injury to the domestic industry.

Nonsubject imports were only present in interim 2026, accounting for *** percent of apparent U.S. consumption.[236] Thus, nonsubject imports cannot explain the injury we have attributed to cumulated subject imports.[237]

We therefore find that a domestic industry is materially injured by reason of subject imports from China.

VII. Conclusion

For the reasons stated above, we determine that an industry in the United States is materially injured by reason of subject imports of van-type trailers and subassemblies from China that are sold in the United States at LTFV and subsidized by the government of China.

[236] CR/PR at Tables 4.11 & C.1.

[237] This would be the case even if we considered imports from Canada to be nonsubject imports. In that scenario, nonsubject imports would still account for less than *** percent of total imports throughout the investigation period. CR/PR at Tables 4.11 & C.1.

Part 1: Introduction

Background

These investigations result from petitions filed with the U.S. Department of Commerce ("Commerce") and the U.S. International Trade Commission ("USITC" or "Commission") by The American Trailer Manufacturers Coalition ("Petitioner"), whose members are Great Dane LLC ("Great Dane"), Chicago, Illinois, Stoughton Trailers LLC ("Stoughton Trailers"), Stoughton, Wisconsin, and Wabash National Corporation ("Wabash National"), Lafeyette, Indiana, on November 20, 2025, alleging that an industry in the United States is materially injured and threatened with material injury by reason of subsidized imports of van-type trailers and subassemblies (collectively as "trailers and subassemblies")[1] from Canada, China and Mexico and less-than-fair-value ("LTFV") imports of van-type trailers and subassemblies from Canada, China, and Mexico.[2] Table 1.1 presents information relating to the background of these investigations.[3] [4]

[1] See the section entitled "The subject merchandise" in Part 1 of this report for a complete description of the merchandise subject in this proceeding.

[2] Petitioner subsequently withdrew the petition for countervailing duties on van-type trailers and subassemblies from Canada. 91 FR 36615, June 17, 2026.

[3] Pertinent Federal Register notices are referenced in appendix A and may be found at the Commission's website (www.usitc.gov).

[4] Appendix B presents the witnesses that appeared at the Commission's hearing.

Table 1.1 Trailers and subassemblies: Information relating to the background and schedule of this proceeding

Effective date	Action
November 20, 2025	Petitions filed with Commerce and the Commission; institution of the Commission's investigations (90 FR 53388, November 25, 2025)
January 20, 2026	Commerce's notices of initiation (91 FR 3104 and 91 FR 3124, January 26, 2026)
January 26, 2026	Revised scheduling of preliminary phase of Commission investigations (91 FR 4628, February 2, 2026)
February 11, 2026	Commission's preliminary determinations (91 FR 6888, February 13, 2026)
June 5, 2026	Commerce's preliminary countervailing duty determinations (Mexico and China) (91 FR 34218 and 91 FR 34222, June 5, 2026)
June 5, 2026	Commerce's termination of countervailing duty investigation (Canada) (91 FR 34220, June 5, 2026)
June 5, 2026	Commission's termination of countervailing duty investigation (Canada) (91 FR 36615, June 17, 2026)
June 5, 2026	Scheduling of final phase of Commission investigations (91 FR 36613, June 17, 2026)
June 15, 2026	Commerce's preliminary antidumping duty determination (China) (91 FR 35957, June 15, 2026)
August 4, 2026	Commerce's preliminary antidumping duty determination (Canada) (91 FR 49407, August 4, 2026)
August 4, 2026	Commerce's preliminary antidumping duty determination (Mexico) (91 FR 49416, August 4, 2026)
August 13, 2026	Revised schedule for the Commission's hearing (91 FR 53422, August 18, 2026)
August 27, 2026	Commission's hearing
August 31, 2026	Commerce's final countervailing duty determination (China) (91 FR 55840, August 31, 2026)
August 31, 2026	Commerce's final antidumping duty determination (China) (91 FR 55837, August 31, 2026)
September 25, 2026	Commission's vote (China)
October 15, 2026	Commission's views (China)
December 17, 2026	Scheduled date for Commerce's final antidumping duty determinations (Canada and Mexico) and final countervailing duty determination (Mexico)
TBD	Scheduled date for the Commission's vote (Canada and Mexico)
TBD	Scheduled date for the Commission's views (Canada and Mexico)

Statutory criteria

Section 771(7)(B) of the Tariff Act of 1930 (the "Act") (19 U.S.C. § 1677(7)(B)) provides that in making its determinations of injury to an industry in the United States, the Commission—

> shall consider (I) the volume of imports of the subject merchandise, (II) the effect of imports of that merchandise on prices in the United States for domestic like products, and (III) the impact of imports of such merchandise on domestic producers of domestic like products, but only in the context of production operations within the United States; and. . . may consider such other economic factors as are relevant to the determination regarding whether there is material injury by reason of imports.

Section 771(7)(C) of the Act (19 U.S.C. § 1677(7)(C)) further provides that—[5]

> In evaluating the volume of imports of merchandise, the Commission shall consider whether the volume of imports of the merchandise, or any increase in that volume, either in absolute terms or relative to production or consumption in the United States is significant.. . .In evaluating the effect of imports of such merchandise on prices, the Commission shall consider whether. . .(I) there has been significant price underselling by the imported merchandise as compared with the price of domestic like products of the United States, and (II) the effect of imports of such merchandise otherwise depresses prices to a significant degree or prevents price increases, which otherwise would have occurred, to a significant degree.. . . In examining the impact required to be considered under subparagraph (B)(i)(III), the Commission shall evaluate (within the context of the business cycle and conditions of competition that are distinctive to the affected industry) all relevant economic factors which have a bearing on the state of the industry in the United States, including, but not limited to. . . (I) actual and potential decline in output, sales, market share, gross profits, operating profits, net profits, ability to service debt, productivity, return on investments, return on assets, and utilization of capacity, (II) factors affecting domestic prices, (III) actual and potential negative effects on cash flow, inventories, employment, wages, growth, ability to raise capital, and investment, (IV) actual and potential negative effects on the existing development and production efforts of the domestic industry, including efforts to develop a derivative

[5] Amended by PL 114—27 (as signed, June 29, 2015), Trade Preferences Extension Act of 2015.

> or more advanced version of the domestic like product, and (V) in {an antidumping investigation}, the magnitude of the margin of dumping.

In addition, Section 771(7)(J) of the Act (19 U.S.C. § 1677(7)(J)) provides that—[6]

> (J) EFFECT OF PROFITABILITY.—The Commission may not determine that there is no material injury or threat of material injury to an industry in the United States merely because that industry is profitable or because the performance of that industry has recently improved.

Organization of report

Part 1 of this report presents information on the subject merchandise, subsidy rates/dumping margins, and domestic like product. Part 2 of this report presents information on conditions of competition and other relevant economic factors. Part 3 presents information on the condition of the U.S. industry, including data on capacity, production, shipments, inventories, and employment. Parts 4 and 5 present the volume of subject imports and pricing of domestic and imported products, respectively. Part 6 presents information on the financial experience of U.S. producers. Part 7 presents the statutory requirements and information obtained for use in the Commission's consideration of the question of threat of material injury as well as information regarding nonsubject countries.

Market summary

Van-type trailers are generally used to transport cargo throughout the United States and North America. Subassemblies for van-type trailers are largely dedicated to the production of van-type trailers and typically are imported in kits specifically for van-type trailer assembly. However, U.S. shipments by both producers and importers are focused on van-type trailers, while commercial sales of subassemblies appear limited.

The leading U.S. producers of trailers and subassemblies are Great Dane, Wabash National, and Utility Trailer Manufacturing Company, LLC ("UTM"), while leading producers of trailers and subassemblies outside the United States include Hyundai de Mexico S.A. de C.V. ("Hyundai (Mexico)") of Mexico and Shanghai CIMC Baowell Industries Co., Ltd ("CIMC Shanghai") of China. The leading U.S. importer of trailers and subassemblies from Canada is ***, while the leading importer of trailers and subassemblies from China is ***, and the leading importer of trailers and

[6] Amended by PL 114—27 (as signed, June 29, 2015), Trade Preferences Extension Act of 2015.

subassemblies from Mexico is ***. Purchasers of trailers and subassemblies are firms that maintain fleets of van-type trailers for their own use, as well as firms that distribute van-type trailers to other firms. Large purchasers of trailers and subassemblies include ***.

Apparent U.S. consumption of trailers and subassemblies totaled approximately 137,608 units ($***) in 2025. There are six confirmed manufacturers of van-type trailers in the United States, as well as two firms with U.S.-based assembly operations and one domestic supplier of van-type trailer components and/or subassemblies. U.S. producers' U.S. shipments of van-type trailers totaled 83,275 units ($3.5 billion) in 2025 and accounted for 60.5 percent of apparent U.S. consumption by quantity and *** percent by value. U.S. shipments of imports from subject sources totaled 54,333 units ($***) in 2025 and accounted for 39.5 percent of apparent U.S. consumption by quantity and *** percent by value. There were no reported U.S. shipments of imports of trailers and subassemblies from nonsubject sources in 2025.

Summary data and data sources

Appendix C presents a summary of data collected in these investigations. The Commission's questionnaires collected data for the years 2023 to 2025 and interim periods January through March of 2025 ("interim 2025") and 2026 ("interim 2026"). Unless noted, U.S. industry data are based on questionnaire responses of six firms that accounted for the vast majority of U.S. production of van-type trailers during 2025.[7] Staff believe that questionnaire responses account for greater than 95 percent of total subject imports in 2025 on a value basis.

U.S. imports from Mexico are based on data compiled in response to Commission questionnaires. Questionnaire responses account for virtually all imports of van-type trailers from Mexico under Harmonized Tariff Schedule of the United States ("HTS") statistical reporting number 8716.39.0040,[8] and the Commission received complete U.S. importer questionnaire responses from ***, the two largest known importers of van-type

[7] The Commission also received a subassembly supplier questionnaire response from Hendrickson USA, LLC ("Hendrickson USA"), indicating the domestic production and commercial sales of van-type trailer subassemblies not internally consumed by Hendrickson USA for the production of a complete van-type trailer. The data, however, are believed to be substantially overstated due to the presence of components and are generally not presented in Parts 1 through 7 of the report.

[8] The reported value of imports from Mexico contained in questionnaire responses exceeds the total value of imports from Mexico under HTS statistical reporting number 8716.39.0040 in 2025.

trailers from Mexico. U.S. imports from Mexico reported in questionnaire responses include only minor amounts of subassemblies.

U.S. imports from China are based on data compiled in response to Commission questionnaires. Questionnaire responses account for all or virtually all imports of subassemblies from China, as confirmed by the questionnaire responses of the two U.S. assemblers, Vanguard National and Vanguard Reefer. Because these subassemblies entered as kits, the quantity of such imports has been converted into units, and the shipments of such imports are based on the van-type trailer shipments by the U.S.-based assemblers.[9] Finally, in its preliminary antidumping duty determination regarding van-type trailers and subassemblies from Canada, Commerce preliminarily determined that Vanguard Refrigerated Trailer Co., Ltd. ("Vanguard Refrigerated (Canada)") of Canada "made no sales of subject merchandise with regard to the LTFV investigation of van-type trailers from Canada" as the van-type trailers it shipped from Canada to the United States consisted of "Chinese-origin merchandise that falls within the scope of the ongoing LTFV and CVD investigations on van-type trailers from China."[10] Accordingly, for purposes of this report Staff has presented imports of Vanguard Refrigerated (Canada) van-type trailers as imports from China.

U.S. imports from Canada are based on Commission questionnaire responses and adjusted using proprietary, Census-edited Customs records for ***, a non-U.S. domiciled importer of record that was actively importing subject merchandise into the United States for a period of time prior to the filing of the petitions, but which has not been actively importing since that time and which is not contactable by either its Canadian phone number or its U.S. virtual office address.[11] No adjustment has been made for smaller importers of record

[9] See Section VII of the U.S. producer questionnaire responses of Vanguard National and Vanguard Reefer, each of which is engaged in the importation of subassemblies from China which are then assembled and sold in the United States.

[10] 91 FR 49407, August 4, 2026.

[11] The firm in question is identified by a Canadian dry van-type trailer producer, ***, as a trailer dealer and identifies itself as a specialist in "***" that can "***." See foreign producer questionnaire response of ***; website of ***; and website of ***. Because the importer of record in question ceased importing prior to the filing of the petitions and did not return an importer questionnaire in the preliminary phase of the investigations, the identities of its purchasers were for a time difficult to discern. However, U.S. purchaser *** confirmed the link between ***'s trailers being resold by *** into the United States and identified the firm as the importer of record. See importer questionnaire response of *** and associated revisions. In addition, U.S. purchaser *** reported purchasing *** trailers in 2023, 2024, and 2025, but not in 2026 (after *** imports halted). See purchaser questionnaire response of ***. While the proprietary, Census-edited Customs records for *** do not perfectly align with the (continued...)

under HTS statistical reporting number 8716.39.0040 that could not be established as importing van-type trailers. Finally, as discussed above, for purposes of this report Staff has presented imports of Vanguard Refrigerated (Canada) van-type trailers as imports from China, not from Canada.

Previous and related investigations

Trailers and subassemblies have not been the subject of any prior countervailing or antidumping duty investigations in the United Sates.

Nature and extent of subsidies and sales at LTFV

Subsidies

On June 5, 2026, Commerce published a notice in the Federal Register of its preliminary determination of countervailable subsidies for producers and exporters of trailers and subassemblies from Mexico.[12] On August 31, 2026, Commerce published a notice in the Federal Register of its final determination of countervailable subsidies for producers and exporters of trailers and subassemblies from China.[13] Tables 1.2 and 1.3 present Commerce's findings of subsidization of trailers and subassemblies in Mexico and China.

shipments reported by ***, this is not unexpected given the prevalence of pre-owned / re-marketed trailers in ***'s trailer offerings, and is offset by the alignment of 2023 data reported by *** and 2024 and 2025 data reported by ***, contributing to the rising purchaser stock of van-type trailers from Canada noted in Part 2 of this report.

[12] 91 FR 34218, June 5, 2026.

[13] 91 FR 55840, August 31, 2026.

Table 1.2 Trailers and subassemblies: Commerce's preliminary subsidy determinations with respect to imports from Mexico

Mexico	Preliminary countervailable subsidy rate (percent)
Hyundai de Mexico S.A. de C.V.	1.90
Utility Trailer Manufacturing de México, S. de R.L. de C.V.	1.95
All others	1.91
Commercializadora Nimmka, S.A. de. C.V. (d/b/a Atro Remolques y Carrociera)	*62.67
BRD Trailers S.A. de C.V. (d/b/a DeLucio)	*62.67
Gallegos Trailers	*62.67
Industrias Kuzzy De Mexico S.A. de C.V.	*62.67
Manufacturas Industriales Gami S.A. de C.V.	*62.67
*Based on facts available with adverse inferences.	

Source: 91 FR 34218, June 5, 2026.

Table 1.3 Trailers and subassemblies: Commerce's final subsidy determinations with respect to imports from China

China	Final countervailable subsidy rate (percent)
CIMC Baowell Industries Co., Ltd. and Qingdao CIMC Reefer Trailer Co., Ltd.	*134.75
Non-Responsive Companies	*134.75
All others	134.75
*Based on facts available with adverse inferences.	

Source: 91 FR 55840, August 31, 2026.

Note: For further information on programs determined to be countervailable, see Commerce's associated Issues and Decision Memoranda.

Sales at LTFV

On August 4, 2026, Commerce published notices in the Federal Register of its preliminary determinations of sales at LTFV with respect to imports from Canada[14] and Mexico.[15] Tables 1.4 and 1.5 present Commerce's dumping margins with respect to imports of product from Canada and Mexico.

Table 1.4 Trailers and subassemblies: Commerce's preliminary weighted-average LTFV margins with respect to imports from Canada

Exporter/Producer	Weighted-average dumping margin (percent)
Manac Inc	4.29
Di-Mond Sales, Inc	4.29
Innovative Trailer Design Industries, Inc	4.29
Morgan Canada Corporation	4.29
Collins Manufacturing Company	*44.86
GINCOR Werx	*44.86
All Others	4.29
*Based on facts available with adverse inferences.	

Source: 91 FR 49407, August 4, 2026.

Table 1.5 Trailers and subassemblies: Commerce's preliminary weighted-average LTFV margins with respect to imports from Mexico

Exporter/Producer	Weighted-average dumping margin (percent)
Hyundai de Mexico S.A. de C.V	10.19
Utility Trailer Manufacturing de México, S. de R.L. de C.V	3.21
Commercializadora Nimmka, S.A. de. C.V. d/b/a Atro Remolques y Carrociera	*79.92
BRD Trailers S.A. de C.V. d/b/a DeLucio	*79.92
Gallegos Trailers	*79.92
Industrias Kuzzy De Mexico S.A. de C.V.	*79.92
Manufacturas Industriales Gami S.A. de C.V.	*79.92
All Others	8.72
*Based on facts available with adverse inferences.	

Source: 91 FR 49416, August 4, 2026.

[14] 91 FR 49407, August 4, 2026.
[15] 91 FR 49416, August 4, 2026.

On August 31, 2026, Commerce published a notice in the Federal Register of its final determination of sales at LTFV with respect to imports from China.[16] Table 1.6 presents Commerce's dumping margins with respect to imports of product from China.

Table 1.6 Trailers and subassemblies: Commerce's final weighted-average LTFV margins with respect to imports from China

Exporter/Producer	Final dumping margin (percent)
China-Wide Entity	*130.86
*Based on facts available with adverse inferences.	

Source: 91 FR 55837, August 31, 2026.

The subject merchandise

Commerce's scope

In the current proceeding, Commerce has defined the scope as follows:[17]

> The merchandise covered by this investigation consists of certain van-type trailers and subassemblies thereof, whether finished or unfinished, whether assembled or unassembled, regardless of the number of axles, for carriage of goods. Van-type trailers are typically, but not limited to, rectangular cuboid trailers with a fully enclosed cargo space consisting of a front nose (with or without a refrigeration unit), side walls (with or without doors), movable rear panels (whether roll-up doors, swing doors, or another configuration), a floor and subframe, an affixed or removable roof, a suspension and axle system, wheels and tires, brakes, a lighting and electrical system, landing gear, and coupling for towing behind a truck tractor or a connection system for training behind another van-type trailer. Covered van-type trailers are those with a gross vehicle weight rating of greater than 26,000 pounds.
>
> Subject merchandise includes, but is not limited to, the following subassemblies:

- Van-type trailer subframes, or sections of van-type trailer frames, typically consisting of welded crossmembers and slider rails for attaching the running gear;
- Nose wall, side wall, and roof subassemblies, whether insulated or non insulated, and with or without top, bottom, or side rails;

[16] 91 FR 55837, August 31, 2026.
[17] 91 FR 55837 and 91 FR 55840, August 31, 2026.

- Rear door frame, whether for swing or roll-up doors, with or without installed doors, bumpers, bumper plates, or reinforcing plates for liftgate;
- Door assemblies, whether for rear swing doors, roll-up doors, side doors or any other configuration, with or without lockrods, handles, hinges, or hinge pins;
- Rear impact guard subassemblies, typically consisting of a fabricated horizontal structural component (such as a guard tube) and uprights for connection to the underside of the rear frame;
- Coupler assembly for connection to truck tractor's fifth wheel, typically consisting of main beams and cross members, support plates, and front nose wrap, and with or without kingpin installed;
- Running gear subassemblies or axle assemblies for connection to the subframe, which may or may not include suspension(s), wheel end components, slack adjusters, dressed axles, brake chambers, locking pins, wheels, and tires; and
- Landing gear subassemblies, typically consisting of two landing legs, a cross channel, braces, bracketing, a cross shaft, and a crank handle.

These subassemblies are subject to the investigation, whether entered alone or with other subassemblies and whether assembled or unassembled and whether finished or unfinished. The absence of any subassembly from an otherwise finished or unfinished van-type trailer does not remove the van-type trailer from coverage.

Subject merchandise also includes components entered with (i.e., on the same bill of lading as) van-type trailers and subassemblies, such as, but not limited to: hub and drum assemblies, brake assemblies (either drum or disc), bare axles, brake chambers, suspensions and suspension components, wheel end components, landing gear legs, wheels, tires, brake control systems, electrical harnesses and lighting systems, lift gate systems, tire inflation systems, or refrigeration units (with or without evaporators or fuel tanks) whether assembled or unassembled, whether as part of a kit or not, and whether or not accompanied by additional components that constitute as part of an unfinished and/or unassembled van-type trailer and subassemblies thereof that are subject to the investigation.

Processing of finished and unfinished van-type trailers and subassemblies, such as trimming, cutting, grinding, notching, punching, drilling, painting, coating, staining, finishing, assembly, or any other processing either in the country of manufacture of the in-scope product or in a third country does not remove the product from the scope. Inclusion of other components not identified as comprising the finished or unfinished van-type trailer does not remove the product from the scope.

Specifically excluded are subassemblies covered by the scope of the antidumping and countervailing duty orders on certain chassis and subassemblies thereof from the People's Republic of China. See Certain Chassis and Subassemblies Thereof from the People's Republic of China: Antidumping Duty Order, 86 FR 36093 (July 8, 2021) and Certain Chassis and Subassemblies Thereof from the People's Republic of China: Countervailing Duty Order and Amended Final Affirmative Countervailing Duty Determination, 86 FR 24844 (May 10, 2021).

Tariff treatment

Trailers and subassemblies are imported under HTS statistical reporting numbers 8716.39.0040 for van-type trailers, 8716.39.0090 for other trailers, and 8716.90.5060 for subassemblies included in the scope of these investigations. The general rate of duty is free for HTS subheading 8716.39.00 and 3.1 percent ad valorem for HTS subheading 8716.90.50.[18] Decisions on the tariff classification and treatment of imported goods are within the authority of U.S. Customs and Border Protection.

Below is a summary of additional tariffs applied to van-type trailers from Canada, China, and Mexico. Table 1.7 provides a summary of additional tariffs in place as of September 15, 2026. Historical information is summarized beneath the table.

Table 1.7 Van-type trailers and subassemblies: Additional tariffs on imports originating in Canada, China, and Mexico, as of September 15, 2026

Duty rates in percent ad valorem

Additional tariff	Canada	China	Mexico
Section 232	25%	25%	25%
Section 301	NA	25%	NA
Total additional ad valorem rate	25%	50%	25%

Source: Federal Register notices and other sources cited in this section (Tariff treatment).

Note: For the purposes of this table, "not applicable" is shown as "NA." This applies when the subject product from that subject country is not subject to the tariff for any reason.

Note: Duty rates above are for HTS statistical reporting numbers 8716.39.0040, 8716.39.0090, and 8716.90.5060. Duty rates in the table reflect the duty rates as of the writing of this report. See the text below for historical changes to the additional tariffs.

[18] Throughout this section "trailers and subassemblies" is used to describe imports under HTS numbers 8716.39.0040, 8716.39.0090, and 8716.90.5060. "Van-type trailers" is used for imports under HTS numbers 8716.39.0040 and 8716.39.0090, and "subassemblies" is used for 8716.90.5060. Subject merchandise may also be imported under secondary statistical reporting numbers 7308.30.5050, 7308.90.9590, 7326.90.8688, 8708.29.1500, 8708.99.8180, and 8716.90.5010. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

Section 232 tariffs

Van-type trailers imported under HTS statistical reporting numbers 8716.39.0040 and 8716.39.0090, and subassemblies imported under HTS statistical reporting number 8716.90.5060 originating in Canada, China, and Mexico are subject to an additional 25 percent ad valorem duty under section 232 of the Trade Expansion Act of 1962, as amended, for derivative aluminum and steel articles.[19]

Van-type trailers and subject subassemblies originating in Canada, China, and Mexico are not subject to an additional 25 percent ad valorem duty under section 232 of the Trade Expansion Act of 1962 , as amended, for light vehicles and parts, although some goods imported under the same statistical reporting number as subassemblies are subject.[20]

Section 301 tariffs

Effective September 24, 2018, trailers and subassemblies originating in China were subject to an additional 10 percent ad valorem duty under section 301 of the Trade Act of 1974.

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[19] Steel and aluminum article derivative duties are mutually exclusive, such that a van-type trailer or subassembly would only be subject to either one 25 percent duty or the other as long as the combined weight of the steel and aluminum in the van-type trailers and subassemblies made up at least 15 percent of the weight of the imported van-type trailers and subassemblies. 91 FR 18201, April 9, 2026. See also HTS heading 9903.82.09 and U.S. note 16(c) to subchapter 3 of chapter 99. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

Effective August 18, 2025, aluminum or steel van-type trailers imported under HTS statistical reporting numbers 8716.39.0040 or 8716.39.0090 originating in Canada, China, and Mexico became subject to an additional 50 percent ad valorem duty under section 232 of the Trade Expansion Act of 1962, as amended. Effective April 6, 2026, the duty decreased to 25 percent. The duty applies to the full customs value of the product. 90 FR 40326, August 19, 2025; 91 FR 18201, April 9, 2026. See also HTS heading 9903.82.09 and U.S. notes 16(c)(vi) and 16(c)(vii) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

Effective April 6, 2026, steel subassemblies imported under HTS statistical reporting number 8716.90.5060 originating in Canada, China, and Mexico became subject to an additional 25 percent ad valorem duty under section 232 of the Trade Expansion Act of 1962, as amended. The duty applies to the full customs value of the product. 91 FR 18201, April 9, 2026. See also HTS heading 9903.82.09 and U.S. notes 16(c)(vi) and 16(c)(vii) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

[20] While subject subassemblies are exempt from these 232 tariffs, subassemblies for passenger vehicles and light trucks classified under the same statistical code 8716.90.5060 are not. 90 FR 14705, April 3, 2025. See also HTS headings 9903.94.05 and 9903.94.06 and U.S. note 33(h) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

Effective May 10, 2019, the section 301 duty for trailers and subassemblies increased to 25 percent.[21]

Van-type trailers and subassemblies originating in Canada, China, and Mexico are not subject to tariffs initiated in July 2026 under section 301 of the Trade Act of 1974.[22]

Section 338 tariffs

Van-type trailers and subassemblies originating in Canada are not subject to an additional duty under section 338 of the Tariff Act of 1930.[23]

Section 122 tariffs

Van-type trailers and subassemblies originating in Canada, China, and Mexico were not subject to tariffs initiated in February 2026 under section 122 of the Trade Act of 1974 and effective until July 24, 2026.[24]

[21] 83 FR 47974, September 21, 2018; 84 FR 20459, May 9, 2019. See also HTS headings 9903.88.03 and 9903.88.04 and U.S. notes 20(e), 20(f), and 20(g) to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.Goods exported from China to the United States prior to May 10, 2019, and entering the United States prior to June 1, 2019, were not subject to the escalated 25 percent duty (84 FR 21892, May 15, 2019).

[22] Articles subject to section 232 tariffs, including van-type trailers and subassemblies, are not subject to the tariffs initiated in July 2026 under section 301. 91 FR 47717, July 28, 2026. See also HTS heading 9903.05.90 and U.S. note 52(f) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

[23] 91 FR 46653, July 23, 2026. See also HTS heading 9903.03.15 and U.S. note 51 to subchapter 3 of chapter 99. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

[24] Section 122 authorizes the President to impose a temporary import surcharge for a period not exceeding 150 days unless such period is extended by an Act of the Congress. Articles subject to section 232 tariffs, including van-type trailers and subassemblies, are not subject to the tariffs initiated under section 122. 91 FR 9339, February 25, 2026. See also HTS heading 9903.03.06 and U.S. note 2(aa)(v) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

Tariffs initiated under the International Emergency Economic Powers Act ("IEEPA")[25]

Effective February 20, 2026, all tariffs initiated under IEEPA were terminated. Below is a history of the IEEPA tariffs relevant to trailers and subassemblies originating in China, Canada, and Mexico that were in effect until February 20, 2026.[26]

Country specific IEEPA tariffs

Effective February 4, 2025, trailers and subassemblies originating in China were subject to an additional 10 percent ad valorem duty under IEEPA, and on March 4, 2025, that additional duty increased to 20 percent ad valorem. However, effective November 10, 2025, that additional duty was reduced back to 10 percent. As noted previously, effective February 20, 2026, tariffs initiated under IEEPA and the associated duties imposed under IEEPA were terminated.[27]

Effective March 4, 2025, trailers and subassemblies originating in Canada were subject to an additional 25 percent ad valorem duty under IEEPA. Effective August 1, 2025, the duty rate increased to 35 percent. Effective March 7, 2025, products originating in Canada that entered with duty free treatment under the United States-Mexico-Canada Agreement ("USMCA") were not subject to the additional ad valorem duty under IEEPA. Effective June 4, 2025, trailers and subassemblies and other derivative steel or aluminum articles originating in Canada that are subject to section 232 duties were not subject to this additional duty under IEEPA.[28] As noted previously, effective February 20, 2026, tariffs initiated under IEEPA and the associated duties imposed under IEEPA were terminated.[29]

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[25] Multiple tariffs were enacted under the authority of the International Emergency Economic Powers Act ("IEEPA"), including tariffs that applied to countries that may not be subject in this proceeding. Tariffs specific to Canada, China, and Mexico were initiated in February 2025. Tariffs initiated in April 2025 under IEEPA were applied globally. Tariffs specific to Brazil were initiated in July 2025. Tariffs specific to India were initiated in August 2025 and terminated effective February 7, 2026. Tariffs under IEEPA were amended over time. All tariffs initiated under IEEPA were terminated effective February 20, 2026. 91 FR 9437, February 25, 2026.

[26] 91 FR 9437, February 25, 2026.

[27] 90 FR 9121, February 7, 2025; 90 FR 11426, March 6, 2025; 90 FR 11463, March 7, 2025; 90 FR 50725, November 7, 2025; 91 FR 9437, February 25, 2026. See also HTS heading 9903.01.20 and U.S. note 2(s) and HTS heading 9903.01.24 and U.S. note 2(u) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

[28] 90 FR 9113, February 7, 2025; 90 FR 9183, February 10, 2025; 90 FR 11785, March 11, 2025; 90 FR 18907, May 2, 2025; 90 FR 24199, June 9, 2025; 90 FR 37957, August 6, 2025. See also HTS headings 9903.01.10, 9903.01.14, and 9903.01.15 and U.S. notes 2(j), 2(l), 16, and 19 to subchapter III of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

[29] 91 FR 9437, February 25, 2026.

Effective March 4, 2025, trailers and subassemblies originating in Mexico were subject to an additional 25 percent ad valorem duty under IEEPA. Effective March 7, 2025, products originating in Mexico that entered with duty free treatment under the USMCA were not subject to the additional 25 percent ad valorem duty under IEEPA. Effective June 4, 2025, trailers and subassemblies and other derivative steel or aluminum articles originating in Mexico that are subject to section 232 duties were not subject to this additional 25 percent ad valorem duty under IEEPA.[30] As noted previously, effective February 20, 2026, tariffs initiated under IEEPA and the associated duties imposed under IEEPA were terminated.[31]

Tariffs initiated in April 2025 under IEEPA

Van-type trailers and subassemblies originating in Canada or Mexico were not subject to tariffs initiated in April 2025 under IEEPA.[32]

Van-type trailers imported under HTS statistical reporting number 8716.39.0040 originating in China were not subject to tariffs initiated in April 2025 under IEEPA. However, the non-steel/aluminum content in van-type trailers from China, if any, was subject to the tariffs initiated in April 2025 under IEEPA.[33]

Effective April 5, 2025, subassemblies imported under HTS statistical reporting number 8716.90.5060 originating in China were subject to an additional 10 percent ad valorem duty as part of tariffs initiated in April 2025 under IEEPA. That duty rose to 84 percent ad valorem effective April 9, 2025, and rose again to 125 percent effective April 10, 2025. However, effective May 14, 2025, the duty rate for tariffs initiated in April 2025 under IEEPA on products

[30] 90 FR 9117, February 7, 2025; 90 FR 9185, February 10, 2025; 90 FR 11787, March 11, 2025. See also HTS headings 9903.01.01, 9903.01.04, and 9903.01.05 and U.S. notes 2(a), 2(c), 16, and 19 to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

[31] 91 FR 9437, February 25, 2026.

[32] Imports originating in Canada and Mexico were exempt from tariffs initiated in April 2025 under IEEPA. 90 FR 15041, April 7, 2025. See also HTS headings 9903.01.25, 9903.01.26 and 9903.01.27, and U.S. note 2(v) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

[33] Articles of steel, derivative articles of steel, articles of aluminum, and derivative articles of aluminum subject to section 232 tariffs were generally not subject to tariffs initiated in April 2025 under IEEPA. However, in some cases, the non-aluminum and non-steel content of those articles was subject to tariffs initiated in April 2025 under IEEPA. 90 FR 15041, April 7, 2025; 90 FR 18907, May 2, 2025; 90 FR 24199, June 9, 2025; 91 FR 9437, February 25, 2026. See also HTS headings 9903.01.25 and 9903.01.33 and U.S. note 2(v) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

originating in China was reduced to 10 percent.[34] As noted previously, effective February 20, 2026, tariffs initiated under IEEPA and the associated duties imposed under IEEPA were terminated.[35]

The product

Description and applications

Van-type trailers are large box-like trailers that form the back end of a "tractor-trailer." They are commonly 53 feet long but can be shorter. They are used to transport cargo throughout the United States and North America. Petitioner reports that such trailers are primarily used when a shipper plans for goods to be transported less than 700 miles.[36] Van-type trailers include both temperature-controlled (refrigerated or "reefer") trailers and non-temperature-controlled dry-van trailers. Reefers are insulated with cooling units on the front, while dry-van trailers tend not to be insulated or to have cooling units. The reefer manufacturing process is largely the same, with deviations from the dry-van manufacturing process to insulate the walls and install the cooling unit. Dry-van trailers are used to transport goods without need of temperature control, while reefers transport goods that need a fixed temperature such as food, medicines, and chemicals. The interior dimensions of reefers are smaller than dry-van trailers because walls with insulation tend to be thicker. Reefers tend to have metal floors and fiberglass-reinforced liners, while dry-van trailers tend to have wood floors and plywood liners.[37] Reefers tend to be more expensive and more damage prone.[38]

Van-type trailers can have walls made of aluminum sheet stretched across posts (i.e., "sheet and post") or composite (plate) where panels (or plates) are joined by riveted connection plates. Both types are manufactured by domestic and foreign producers.[39] Sheet and post walls are an older technology and tend to be more durable and less expensive to

[34] The duty as part of tariffs initiated in April 2025 under IEEPA is in addition to the 10 percent ad valorem duty under IEEPA that went into effect on November 10, 2025, for China. 90 FR 15041, April 7, 2025; 90 FR 15509, April 14, 2025; 90 FR 15625, April 15, 2025; 90 FR 21831, May 21, 2025; 90 FR 39305, August 14, 2025; 90 FR 50729, November 7, 2025. See also HTS headings 9903.01.25 and 9903.01.63 and U.S. note 2(v) to subchapter 3 of chapter 99 and related tariff provisions for this duty treatment. USITC, HTS (2026) Revision 18, Publication 5788, September 2026.

[35] 91 FR 9437, February 25, 2026.

[36] Conference transcript, p. 111 (Wahlin).

[37] Hearing transcript, pp. 162 to 163 (Magnus).

[38] Hearing transcript, p. 163 (Magnus).

[39] Conference transcript, p. 43 (Mansilla).

repair. Composite (plate) walls are heavier, more expensive, and challenging to repair, but offer more interior cargo space (roughly 2-3 inches more interior width).[40]

Temperature-controlled van-type trailers can be insulated with foam before the walls are formed, or by filling wall cavities with foam after assembly ("foamed in place"). The foam in place insulation process is less expensive, but may not insulate as evenly, potentially creating pockets without insulation.[41] Conversely, foam panel insulation may leave gaps where the panels join together that need to be sealed separately.[42] Van-type trailers can also be partially temperature-controlled with dividers separating the temperature-controlled sections or zones from those that are not.[43]

Van-type trailers have two types of rear doors, swing and roll-up (figure 1.1). Swing doors provide more interior space, while roll-up doors allow a trailer to be backed all the way up to a loading dock.[44]

Figure 1.1: Swing door (left) and roll-up door (right)



Source: Petitions, vol. I, p. 19.

Van-type trailers are sold in standard sizes and trailer types directly to end users (e.g., trucking companies, businesses, owner-operators, etc.) and through distributors.[45] Consumers that do not do their own maintenance (ranging from owner-operators to large fleets) may

[40] See Petitions, Exhibits I-17 and I-18 for more detailed comparisons.

[41] Petitions, Exhibit I-20.

[42] Roberts, "New Utility video details Foam-in-Place insulation technology," April 9, 2013. https://www.ccjdigital.com/business/article/14927165/new-utility-video-details-foam-in-place-insulation-technology.

[43] Petitions, Exhibit I-16.

[44] Petitions, Exhibit I-21.

[45] Petitions, vol. I, p. 35; conference transcript, pp. 46 (Kaplan) and 133 (Williams).

choose to purchase from a distributor because of its service offerings, rather than direct from a manufacturer.[46] Regardless of distribution channel, many trailers are highly customized to meet different needs depending on the customer and use of the trailer.[47]

Manufacturing processes

Van-type trailers are made on an assembly line with many subassemblies produced on perpendicular lines that feed into the main assembly line (figure 1.2). When the lines intersect with the subassemblies are attached to the unit by riveting, screwing, or bolting.[48] Petitioner reports that the fabricating of steel and aluminum components and manufacturing of complete subassemblies accounts for more of the labor costs than assembling the subassemblies into a van-type trailer.[49] This higher labor cost is both because there are more processes in producing subassemblies, and because the skill (and related labor cost) is higher for workers producing subassemblies than those assembling them together.[50] According to Petitioner fabrication and welding is also the most capital intensive part of the process.[51] Stoughton reported that the cost of a new assembly plant is one-half to one-third the cost of a facility for fabricating structural components.[52] Great Dane reported that startup costs for a new fabrication facility were roughly $150 million, while the investment needed for assembly operations was $20 to 30 million.[53]

[46] Conference transcript, pp. 93 (Hammond), 96 to 97 (Wahlin, De Leon, and Winston) and 145 (King).
[47] Hearing transcript, pp. 213 to 214 (Anderson).
[48] Petitions, vol. I, p. 24.
[49] Petitions, vol. II, p. 14.
[50] Conference transcript, pp. 101 to 102 (DeFrancesco and De Leon), 103 (Winston).
[51] Petitions, vol. II, p. 14; conference transcript, p. 101 (Davidson).
[52] Conference transcript, p. 35 (De Leon).
[53] Conference transcript, p. 39 (Davidson).

Figure 1.2: Assembly line graphic

* * * * * * *

Source: Petitions, vol. I, p. 25.

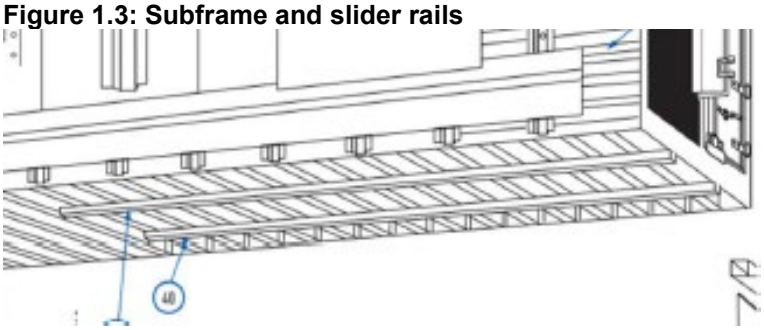
Petitioner reported that the main difference in the manufacturing process between domestic manufacturers and Vanguard is that Vanguard imports some prefabricated assemblies from China, ***.[54] Respondents contend that the manufacturing process was the same.[55] Vanguard Reefer reported that the only difference for Vanguard Reefer was that some subassemblies, particularly sidewalls, are produced in China.[56] Differences in the manufacturing process between domestic producers and other foreign producers *** were not reported by Petitioner.[57] The reefer manufacturing process is largely the same as with dry-vans, with deviations from the dry-van manufacturing process to insulate the walls and install the cooling unit.

The manufacturing process can be broken up into seven or eight steps:

[54] Petitions, vol. I, pp. 18, 21, 23, 40 to 41; Exhibit I-19; Exhibit I-22.
[55] Conference transcript, pp. 197 to 198 (Williams and Kenney).
[56] Conference transcript, pp. 197 to 198 (Williams).
[57] Petitions, vol. I, pp. 18, 21, 23, 40 to 41; Exhibit I-19; Exhibit I-22.

1. **Subframe and slider rail fabrication and assembly-** Steel sheets are formed into crossmembers and slide frame rails by cutting, bending, and welding. The rails are welded perpendicularly to the crossmembers at set intervals (figure 1.3). Flooring materials (aluminum extrusion or reinforced wood) are screwed on top of the subframe.[58]

Figure 1.3: Subframe and slider rails

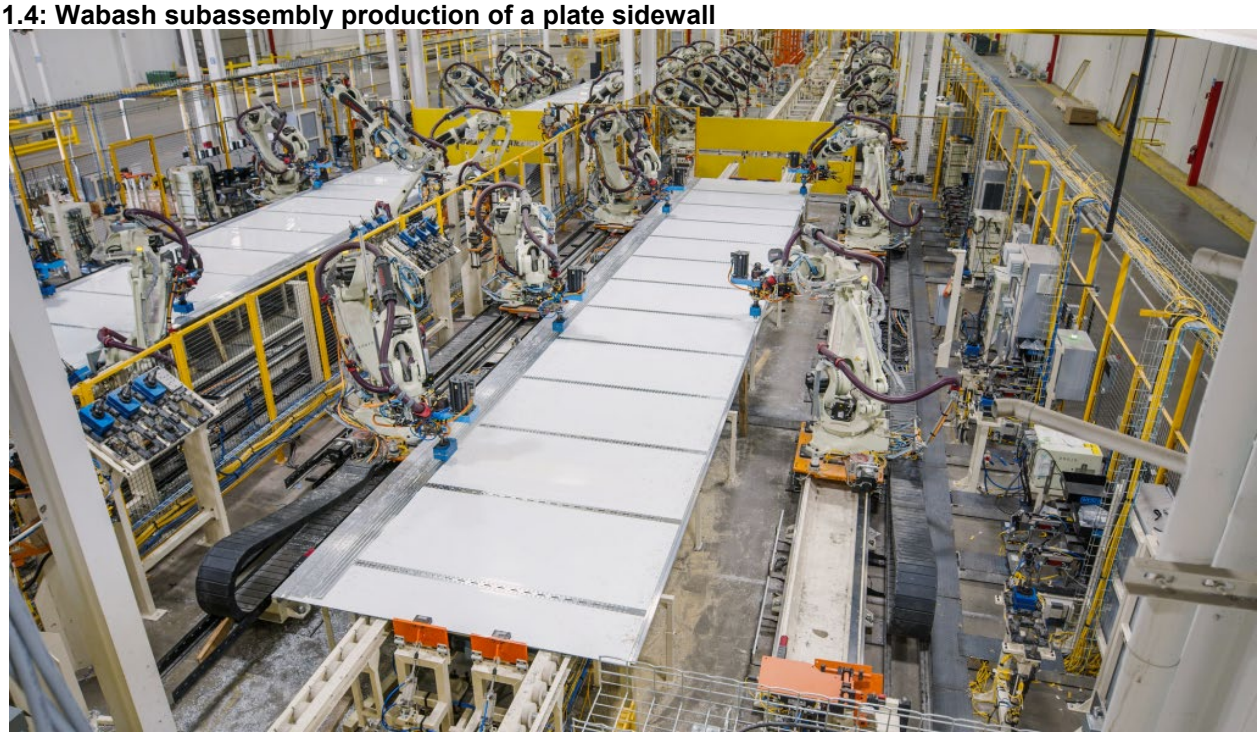


Source: Petitions, vol. I, p. 16.

2. **Wall production and box assembly-**
    a. As previously mentioned, there are two different types of walls for van-type trailers: sheet and post and composite or plate. For sheet and post walls, aluminum sheets are stretched across and riveted to a series of aluminum posts at regular intervals to form a sidewall. For composite or plate walls, several panels are connected using joiner plates (figure 1.4).[59]

[58] Petitions, vol. I, pp. 25 to 26.
[59] Petitions, vol. I, p. 26.

Figure 1.4: Wabash subassembly production of a plate sidewall



Source: Bergey's Truck Centers, "Sneak Peek Inside Wabash Trailers," accessed December 11, 2025. https://www.bergeystruckcenters.com/sneak-peek-inside-wabash-trailers/.

b. At this stage interior paneling or other fixtures may be added. In sheet and post walls, wood paneling is often added to cover the vertical posts.[60] If not using a foam in place insulation process, insulation panels can be added at this point as well. The sidewalls are put in place by an overhead crane and joined to the nose wall via corner posts. The previously fabricated and welded rear door frame is also installed.[61]
c. Aluminum roof bows are installed at set intervals, and then a sheet of aluminum or fiberglass is stretched across and crimped to the top rail to form the roof.[62] The roof bows are screwed to the top of each side wall.[63]
d. A crane then moves the nearly finished "box" onto the subframe and floor on the main assembly line (figure 1.5). The bottom rails are then riveted into the ends of each crossmember to join the box to the subframe and floor.[64]

[60] Petitions, vol. I, p. 17.
[61] Petitions, vol. I, p. 26.
[62] Petitions, vol. I, p. 26.
[63] Petitions, vol. I, p. 17.
[64] Petitions, vol. I, p. 26.

Figure 1.5: A crane moving a "box" onto the subframe and floor on the main assembly line



Source: Petitioner conference testimony, p. 31.

3. **Wiring and lighting-** Electrical wiring is run down the length of the trailer body.[65] Gladhands and "7-way" electrical ports are installed on the nose for connecting air and electricity.[66] Brake lights, side lights, and internal lights (if any) are installed and connected.[67]
4. **Undermount installations-** Running gear, landing gear, upper coupler, doors, and wheel-ends are installed next.
    a. Running gear and slider frame (which can be purchased or fabricated) are fitted with running gear components.[68]

[65] Petitions, vol. I, p. 27.
[66] Petitions, vol. I, p. 17.
[67] Petitions, vol. I, p. 27.
[68] Petitions, vol. I, p. 27.

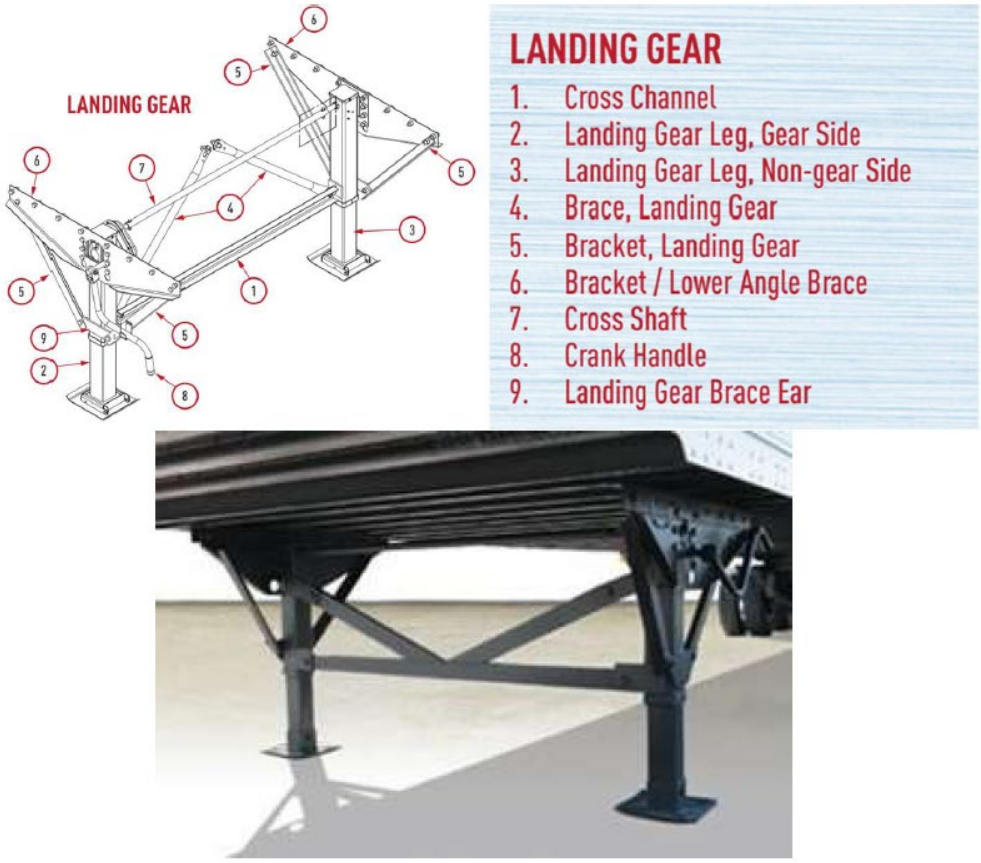
i. Running gear components are fitted together in a separate production process. Bare axles, the brake system, suspension system, and wheel ends are fitted together to form the running gear.[69]

ii. Running gear is then installed onto the slider frame.[70]

b. The landing gear assembly is installed and the landing gear legs are attached.[71] Landing gear assembly includes two legs, a crossmember and cross shaft connecting the legs, and supporting channels and braces (figure 1.6).[72] The landing gear is fabricated and bolted towards the front of the trailer, and then the legs and other components are installed into the bracketing.[73] Domestic manufacturers fabricate the steel components for the landing gear, ***.[74]

[69] Petitions, vol. II, p. 16.
[70] Petitions, vol. I, p. 27.
[71] Petitions, vol. I, p. 27.
[72] Petitions, vol. I, p. 22.
[73] Petitions, vol. I, p. 27; vol. II, p. 16.
[74] Petitions, vol. I, p. 23.

Figure 1.6: Landing gear diagram and photo of installed landing gear



Source: Petitions, vol. I, p. 23.

c. The coupler assembly is installed in the nose (figure 1.7).[75] This assembly reinforces the front of the trailer and holds the kingpin, which is used to connect the trailer to the fifth wheel of the truck tractor. The coupler assembly has both external and internal structural components. The external components include a front nose wrap, right and left side plates, bottom plate, rear floor support, front top plate, center top, plate, and main beams, crossmembers, or channels. Internal structural components include kingpin stiffeners and longitudinal supports. These components are fabricated and welded to produce the finished coupler assembly, but ***.[76]

[75] Petitions, vol. I, p. 27.
[76] Petitions, vol. I, p. 21.

Figure 1.7: Uninstalled and installed front coupler assembly

* * * * *



Installed front coupler assembly with exposed

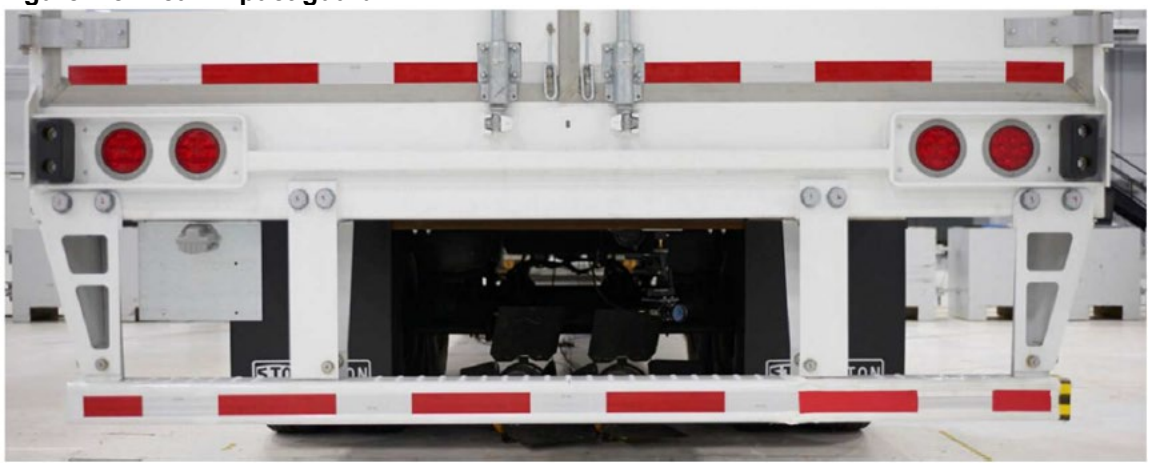
Source: Petitions, vol. I, 22.

d. The doors (fabricated in a separate station) are installed onto hinge bracketing.[77] Swing doors are solid sheets of steel, aluminum, or composite material with internal, fabricated components to give the door structure. Roll-up (or "overhead") doors are made up of multiple stacked panels connected to a track.
e. Wheel ends and tires are added to the axles.[78]

5. **Insulation (if necessary)-** If insulation is needed, and was not added during wall production, then a foam in place insulation process is used, and insulation foam is pumped into cavities in the floor, side walls, nose, roof, and rear doors. Once the foam is set, the excess is scraped off and entry points are sealed.[79]
6. **Installation of rear impact guard, refrigeration unit and other features-**
    a. The rear impact guard is bolted beneath the frame of the trailer.[80] The rear impact guard typically consists of a horizonal guard tube, which is a fabricated steel shape, bolted to several vertical steel supports (figure 1.8).[81]

[77] Petitions, vol. I, p. 27.
[78] Petitions, vol. I, p. 27.
[79] Petitions, vol. I, p. 27; Roberts, "New Utility video details Foam-in-Place insulation technology," April 9, 2013. https://www.ccjdigital.com/business/article/14927165/new-utility-video-details-foam-in-place-insulation-technology.
[80] Petitions, vol. I, pp. 27 to 28.
[81] Petitions, vol. I, p. 20.

Figure 1.8: Rear impact guard



Source: Petitions, vol. I, p. 21.

b. Optional features, such as rear lift gate system, retractable ramps or platforms, temperature control divider walls, tire inflation systems, etc., are installed.
c. Refrigeration system (if trailer is temperature controlled) is installed and connected inside the cargo space's ceiling, and a diesel tank (for powering the system) is installed underneath the trailer.[82]

7. **Painting and decaling-** The van-type trailer is then rolled into a paint booth for full-body painting (if necessary). Branded decals or wraps can be added onsite or through a third party after inspection.[83]
8. **Final inspection and testing-** Workers inspect the van-type trailer's structural and electrical components. This may include a test course or testing booth. Once the trailer passes inspection it is certified for road use and receives a vehicle identification number.[84]

[82] Petitions, vol. I, pp. 27 to 28.
[83] Petitions, vol. I, p. 28.
[84] Petitions, vol. I, p. 28.

Domestic like product issues

In the preliminary phase, Petitioner proposed that the Commission should define a single domestic like product, co-extensive with the scope of the investigations, that includes both van-type trailers and their subassemblies.[85] Respondent Hyundai took no position on the definition of the domestic like product or the definition of the domestic industry for purposes of the Commission's preliminary determinations.[86] No other respondent addressed the domestic like product in their postconference briefs.[87] In the preliminary phase of these investigations, the Commission defined a single domestic like product consisting of van-type trailers and subassemblies, co-extensive with Commerce's scope. With regard to dry-vans and refrigerated van-type trailers, the Commission found that although there may be differences between van-type trailers designated for particular end uses (*e.g.*, dry van versus refrigerated) that limit their interchangeability, some limitations on the interchangeability among types of products within such a grouping are not unexpected, and that the record of the preliminary phase investigations indicates that there are no clear dividing lines among van-type trailers in terms of the Commission's domestic like product factors.[88] The Commission stated that parties wishing to raise domestic like product issues in any final phase investigations must clearly identify and explain the bases for the proposed domestic like product definitions.[89]

In its comments on draft final phase questionnaires, U.S. producer and importer UTM requested that the Commission revisit whether dry van and refrigerated trailers are separate like products.[90] No other parties addressed the definition of the domestic like product or the domestic industry in their comments on draft final phase questionnaires.

In their prehearing briefs, no parties contested the Commission's preliminary determination of a single domestic like product consisting of van-type trailers and subassemblies, co-extensive with Commerce's scope, nor did any party contest the Commission's definition of the domestic industry from its preliminary determination. At the hearing, U.S. producer and importer UTM stated that dry vans and refrigerated trailers are

[85] Petitioner's postconference brief, pp. 3 to 4.

[86] Hyundai's postconference brief, p. 4.

[87] Respondents UTM, CIMC-Vanguard, Manac, and the Government of Canada did not address the domestic like product in their postconference briefs.

[88] Van-Type Trailers and Subassemblies from Canada, China, and Mexico (Preliminary), USITC Publication 5704, February 2026, pp. 11 to 13.

[89] Van-Type Trailers and Subassemblies from Canada, China, and Mexico (Preliminary), USITC Publication 5704, February 2026, p. 14 fn. 58.

[90] UTM's comments on draft questionnaires, pp. 1 to 2.

separate domestic like products.[91] UTM did not submit a prehearing brief and did not make a timely submission of written comments after the hearing. No party that submitted a posthearing brief contested the Commission's preliminary determination of a single domestic like product consisting of van-type trailers and subassemblies, co-extensive with Commerce's scope, nor did any party contest the Commission's definition of the domestic industry from its preliminary determination.

U.S. producers and importers were asked to assess any differences between van-type trailers and in-scope subassemblies of van-type trailers based on factors the Commission typically considers in a semi-finished product analysis, including: (1) whether the upstream article is dedicated to the production of the downstream article or has independent uses; (2) whether there are perceived to be separate markets for the upstream and downstream articles; (3) differences in the physical characteristics and functions of the upstream and downstream articles; (4) differences in the costs or value of the vertically differentiated articles; and (5) the significance and extent of the processes used to transform the upstream into the downstream articles. Responses provided by firms are summarized in table 1.8 below (where a 'no' response generally corresponds to indicating no differences or distinctions between van-type trailers and in-scope subassemblies of van-type trailers). Narrative descriptions on finished and unfinished merchandise can be found in Appendix D.

Table 1.8 Trailers and subassemblies: Count of firms' responses regarding semi-finished product analysis comparing complete van-type trailers to van-type trailer subassemblies, by factor and firm type

Firm type	Factor	No	Yes
U.S. producers and assemblers	Other uses	6	2
U.S. producers and assemblers	Separate market	5	3
U.S. producers and assemblers	Differences in characteristics	4	4
U.S. producers and assemblers	Differences in costs	4	4
U.S. producers and assemblers	Transformation intensive	5	3
Purchasers	Other uses	44	8
Purchasers	Separate market	33	16
Purchasers	Differences in characteristics	29	20
Purchasers	Differences in costs	25	20
Purchasers	Transformation intensive	25	19

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Firm by firm narratives regarding semi-finished product analysis are available in Appendix D. U.S. assembly operations for Vanguard National's and Vanguard Reefer's responses are included in the "U.S. producers and assemblers" rows.

[91] Hearing transcript, p. 162 (Magnus).

Part 2: Conditions of competition in the U.S. market

U.S. market characteristics

Van-type trailers are attached to tractor-trailers to transport. Subassemblies are components of van-type trailers used to manufacture such trailers. In 2024, 72 percent of all U.S. cargo shipments (by value) was transported by truck with shipments by van-type trailer preferred because such trailers fully enclose the cargo.[1]

The U.S. market for van-type trailers and subassemblies is served by U.S. production as well as imports from subject countries. According to the Petitioner, imports of van-type trailers have been growing for several decades and are present across every product line.[2] There are virtually no confirmed imports of van-type trailers or of subassemblies from sources other than Canada, China, and Mexico.[3]

Stoughton Trailers and Great Dane described the vast majority of van-type trailers as 53 feet long, with approximately three or four dry trailers produced for every refrigerated trailer. They added that non-standard models of van-type trailers serve smaller niche market segments and require greater complexity to produce.[4]

Five of six U.S. producers, four of 10 importers, and 32 of 64 responding purchasers indicated that the market was subject to distinctive conditions of competition. Specifically, U.S. producers *** reported that demand for van-type trailers is determined by the economy and follows the demand for freight. U.S. producer *** reported that the market for van-type trailers is highly sensitive to price.

Importer *** reported that product customization differences, regional supplier segmentation, service lifespans, and evolving transport regulation requirements were conditions of competition unique to the van-type trailer market. Importer *** reported that manufacturing location is a key element in the van-type trailer market as freight costs for raw materials and delivery of van-type trailers is a critical cost component. Importer

[1] Petitions, vol. I, p. 2.

[2] Conference transcript, pp. 21 to 23 (Hammond).

[3] According to Petitioner, in 2010, Hyundai Translead installed Mexican production capacity, leading to an increase in U.S. imports from Mexico. By 2016, Hyundai Translead had added an additional facility and increased exports from Mexico to the United States. At approximately the same time, Chinese state-owned conglomerate China International Marine Containers ("CIMC") began production of subassemblies for export to and then assembly in the United States. CIMC also opened Canadian assembly facilities in 2020 and subsequently began exports to the United States. Petitions, vol. I, pp. 2 to 5.

[4] Conference transcript, pp. 59 to 63 (Wahlin, DeLeon, and Hammond).

*** reported that the van-type trailer market is tied closely to the steel and aluminum market. Importer *** reported that several non-price factors were unique to the van-type trailer market, namely meeting highly complex customer specifications, managing product lead times and delivery capabilities, and customer care and support.

Nine purchasers reported that van-type trailers are price sensitive. Purchaser *** reported that van-type trailers are often viewed as a commodity by operators. However, a number of purchasers reported that there were other factors that impact the van-type trailer market. Purchaser *** reported that the availability and cost of key inputs (e.g., steel aluminum, tires, etc.), transportation costs, production lead times, labor availability, regulatory requirements, and customer preferences for established brands with proven reliability and after-sales service were conditions that shape the market for van-type trailers. Purchaser *** reported that quality, reliability, resale value, customization capabilities, warranty support, and dealer network strength are important factors in the van-type trailer market. Purchaser *** reported that the van-type trailer market is regional and business environments vary from state to state. Purchasers *** reported that demand for trailers is a reflection of freight demand and the strength of the economy. Purchaser *** reported that the market is affected by a number of factors including manufacturer allocation/build slots, dealer territory, and fleet bid activity.

Apparent U.S. consumption of van-type trailers decreased during January 2023 to December 2025. Apparent U.S. consumption was also lower in the first quarter of 2026 than the first quarter of 2025.

U.S. purchasers

The Commission received 63 usable questionnaire responses from firms that had purchased van-type trailers since January 2023.[5] [6] Of the 65 responding purchasers, 53

[5] The following firms provided purchaser questionnaire responses: ***.

[6] Fifty-five purchasers indicated they had marketing/pricing knowledge of domestic product, 26 of Canadian product (excluding Vanguard), 20 of Chinese product (excluding Vanguard), 56 of Mexican product (excluding Vanguard), 34 of product from Vanguard National and 33 of product from Vanguard Reefer.

purchased the domestic van-type trailers, five purchased imports of the subject merchandise from Canada (excluding Vanguard), 38 purchased imports of the subject merchandise from Mexico (excluding Vanguard), 11 firms purchased imports of van-type trailers from Vanguard National, and 9 firms purchased imports of van-type trailers from Vanguard Reefer. Forty-two responding purchasers are distributors/dealers, 20 are end users, and seven firms lease van-type trailers.[7] In general, responding U.S. purchasers were located throughout the continental United States. The responding purchasers represented firms in a variety of domestic industries, including large retailers, and shipping/freight/logistics companies. Large purchasers of van-type trailers include ***.

Impact of section 301 tariffs

U.S. producers, importers, and purchasers were asked to report the impact of tariffs on Chinese-origin products under section 301 on overall demand, supply, prices, or raw material costs (table 2.1). Half of the responding U.S. producers reported that section 301 tariffs had no impact on the U.S. market for van-type trailers, while the majority of importers and purchasers were unaware of the impact of section 301 tariffs on the van-type trailer market.

U.S. producer *** reported that section 301 tariffs do not appear to have slowed imports of Chinese van-type trailers and that it has lost numerous sales to Vanguard since 2023. U.S. producers *** reported that section 301 tariffs were not sufficient to deter Chinese producers from shipping van-type trailers to the U.S. market at prices well below their ability to compete.

Importer *** reported that all suppliers in the van-type trailer market face increased costs as section 301 tariffs increase the prices of raw materials and components required to produce van-type trailers. Importer *** reported that the costs of parts under section 301 tariffs are 25 percent higher than in 2018.

Purchasers generally reported that section 301 tariffs increased the cost of raw materials and van-type trailer components. Purchaser *** reported that firms that manufacture van-type trailers have global supply chains and tariffs impact those supply chains. Purchasers *** reported that Chinese trailers are in the U.S. market at very low prices despite section 301 tariffs. Purchaser *** reported that tariffs have not affected the price of trailers. Purchaser *** reported that tariffs have not

[7] Four purchasers reported being more than one type of firm.

changed the trailer market, contending that Chinese trailers are priced unfairly low compared to domestic trailers.

Table 2.1 Trailers and subassemblies: Count of firms' responses regarding the impact of the section 301 tariffs on Chinese origin products

Firm type	No	Yes	Don't know
U.S. producers	3	1	2
Importers	0	2	9
Purchasers	17	12	34

Source: Compiled from data submitted in response to Commission questionnaires.

Impact of section 232 tariffs

U.S. producers, importers, and purchasers were asked to report the impact of section 232 tariffs on overall demand, supply, prices, or raw material costs (table 2.2). Half of responding U.S. producers reported that section 232 tariffs had no impact on the van-type trailer market, while the majority of importers and purchasers reported that tariffs under section 232 impacted the U.S. market for van-type trailers.

U.S. producer *** reported that section 232 tariffs had no impact on the U.S. market because it had already begun to source steel and aluminum from American sources to mitigate COVID-19 related supply chain disruptions. *** reported that section 232 tariffs increased costs by $2,000 to $5,000 per trailer based on the final trailer specification.

Respondent Hyundai Translead reported its Section 232 tariffs varied depending on the trailer type (dry or refrigerated) and customer specifications (e.g., adding steel scuffs along the sidewalls). Hyundai Translead reported that its Section 232 tariffs ranged from ***.[8] Under the rules effective April 6, 2026, the new duty of 25 percent would represent an ***.[9]

Importer *** reported that tariffs had created turmoil in the market and added that section 232 tariffs increased costs and caused firms to change supply chains and sourcing decisions.

[8] Hyundai Translead, postconference brief, answers to staff questions, p. 4.

[9] Prior to April 6, 2026, Hyundai Translead calculated the tariff based on the percentage of the ***, while the new tariff is 25 percent of the customs value. The customs value may be higher than ***. Hyundai Translead, postconference brief, answers to staff questions, p. 4.

Purchasers generally reported that section 232 tariffs increased the cost of producing van-type trailers and therefore increased the price of van-type trailers. Purchaser *** reported that section 232 tariffs were one of a number of factors that have driven price increases for van-type trailers. It reported that other factors included increased labor costs, freight and logistical expenses, supply chain conditions, interest rates, and the overall demand in the market and that it is difficult to attribute the impact of any one factor. Purchasers *** reported that section 232 tariffs have not changed market conditions and subject imports are still lower than U.S.-produced van-type trailers. Purchaser *** reported that despite the presence of section 232 tariffs, it continues to see aggressive pricing from competitors selling foreign-made trailers. Purchaser *** reported that the van-type trailer market is still impacted by subject imports and their pricing even with these tariffs.

Table 2.2 Trailers and subassemblies: Count of firms' responses regarding the impact of the 232 tariffs on steel and aluminum imports

Firm type	No	Yes	Don't know
U.S. producers	3	2	1
Importers	0	6	5
Purchasers	14	34	15

Source: Compiled from data submitted in response to Commission questionnaires.

Impact of tariffs associated with recent actions

U.S. producers, importers, and purchasers were asked to report the impact of tariffs or proposed tariffs stemming from recent executive orders on the overall demand, supply, prices, or costs of van-type trailers. Half of responding U.S. producers reported that tariffs stemming from recent executive orders had no impact on the U.S. market for van-type trailers, while the majority of importers and purchasers reported these tariffs did impact the market (table 2.3). U.S. producer *** reported that tariffs generally did not apply to USMCA-compliant imports and therefore had limited impact on the market for van-type trailers. Importers and purchasers generally reported that tariffs stemming from recent executive orders had increased prices of van-type trailers and van-type trailer components. Purchaser *** reported that these price increases came at a time when demand for van-type trailers was reduced by weak freight rates, excess trucking capacity, and high-interest rate costs. It further reported that the uncertainty caused by these tariffs caused many fleets to delay or postpone large equipment purchases, leaving dealers and manufacturers competing more aggressively for a smaller pool of customers' orders. Purchaser *** reported that manufacturers have

shortened quote-validity periods or adjusted pricing while some customers have delayed purchasing decisions pending greater cost certainty.

Table 2.3 Trailers and subassemblies: Impact of any new or modified tariffs since January 1, 2025, by firm type

Firm type	No	Yes	Don't know
U.S. producers	3	2	1
Importers	0	6	5
Purchasers	12	39	12

Source: Compiled from data submitted in response to Commission questionnaires.

Channels of distribution

U.S. producers sold large shares of van-type trailers to both distributors and end users while importers sold mainly to end users, as shown in table 2.4.[10]

Table 2.4 Trailers and subassemblies: Share of U.S. shipments by source, channel of distribution, and period

Shares in percent; interim is January through March

Source	Channel	2023	2024	2025	Interim 2025	Interim 2026
United States	Distributor	***	***	***	***	***
United States	End user	***	***	***	***	***
Canada	Distributor	***	***	***	***	***
Canada	End user	***	***	***	***	***
China	Distributor	***	***	***	***	***
China	End user	***	***	***	***	***
Mexico	Distributor	***	***	***	***	***
Mexico	End user	***	***	***	***	***
Subject sources	Distributors	***	***	***	***	***
Subject sources	End users	***	***	***	***	***
Nonsubject sources	Distributor	—	—	—	—	***
Nonsubject sources	End user	—	—	—	—	***
All import sources	Distributor	***	***	***	***	***
All import sources	End user	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Geographic distribution

U.S. producers reported selling van-type trailers to all regions of the United States while importers of Chinese and Mexican van-type trailers reported selling to all regions of the contiguous United States (table 2.5). Importers of Canadian van-type trailers reported selling to

[10] Importers Vanguard National's and Vanguard Reefer's shipments are included in the channels of distribution of imports from China.

the Northeastern, Midwestern, and Southeastern regions of the United States. For U.S. producers, 20.8 percent of sales were within 100 miles of their production facility, 56.2 percent were between 101 and 1,000 miles, and 23.0 percent were over 1,000 miles. Importers sold 49.6 percent within 100 miles of their U.S. point of shipment, 10.3 percent between 101 and 1,000 miles, and 40.2 percent over 1,000 miles.

Table 2.5 Trailers and subassemblies: Count of U.S. producers' and U.S. importers' geographic markets

Region	U.S. producers	Canada	China	Mexico	Subject sources
Northeast	6	2	2	2	6
Midwest	6	2	2	3	7
Southeast	6	1	2	3	6
Central Southwest	6	0	2	4	6
Mountain	6	0	2	3	5
Pacific Coast	6	0	2	4	6
Other	3	0	0	0	0
All regions (except Other)	6	0	2	2	4
Reporting firms	6	3	2	5	10

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Other U.S. markets include AK, HI, PR, and VI.

Supply and demand considerations

U.S. supply

Table 2.6 provides a summary of the supply factors regarding van-type trailers from U.S. producers and from subject countries.

U.S. producers reduced capacity and production from 2023 to 2025. Production decreased at a greater rate than capacity, leading to a decrease in capacity utilization. U.S. producers' inventory levels remained under *** percent of total shipments throughout the period. U.S. producers reported selling the vast majority of shipments in the U.S. market. Some U.S. producers reported being able to produce truck bodies on the same equipment used to produce van-type trailers.

Canadian producers reduced capacity while decreasing production from 2023 to 2025. Production decreased at a greater rate than capacity, leading to a decrease in capacity utilization from 2023 to 2025.[11] Inventories increased from 2023 to 2025 but remained below *** percent of shipments throughout the period. Canadian producers reported selling the

[11] The data presented for Canadian producers is compiled from the following firms: Di-mond and Manac.

majority of shipments in their home market and did not report shipments to non-U.S. markets. *** of the Canadian producers reported that they were able to shift production to or from alternate products.

Chinese producers reduced capacity and production from 2023 to 2025. Decreases in production exceeded decreases in capacity leading to a decrease in capacity utilization. Chinese producers' inventories remained largely constant throughout the period at approximately *** of shipments. Chinese producers reported selling the majority of shipments into the U.S. market and reported selling over *** of shipments into their home market and non-U.S. markets in 2025. *** responding Chinese producer reported being able to produce other truck bodies on the same equipment used to produce van-type trailers.

Mexican producers reduced capacity and production from 2023 to 2025. Decreases in production exceeded decreases in capacity leading to a decrease in capacity utilization. Mexican producers' inventories decreased from 2023 to 2025. Mexican producers reported selling the vast majority of shipments into the U.S. market and reported selling less than *** of shipments into their home market and non-U.S. markets in 2025. *** responding Mexican producers reported being able to produce truck bodies, platforms, curtained platforms, and dollies on the same equipment used to produce van-type trailers.

Table 2.6 Trailers and subassemblies: Supply factors that affect the ability to increase shipments to the U.S. market, by country

Quantity in units; ratio and share in percent

Factor	Measure	United States	Canada	China	Mexico
Capacity 2023	Quantity	208,510	***	***	***
Capacity 2025	Quantity	199,705	***	***	***
Capacity utilization 2023	Ratio	63.9	***	***	***
Capacity utilization 2025	Ratio	41.8	***	***	***
Inventories to total shipments 2023	Ratio	***	***	***	***
Inventories to total shipments 2025	Ratio	***	***	***	***
Home market shipments 2025	Share	***	***	***	***
Non-US export market shipments 2025	Share	***	***	***	***
Ability to shift production (firms reporting “yes”)	Count	2 of 6	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Responding U.S. producers accounted for the vast majority of U.S. production of van-type trailers in 2025. Responding foreign producer/exporter firms accounted for the large majority of U.S. imports of van-type trailers from Canada, China, and Mexico during 2025. For additional data on the number of responding firms and their share of U.S. production and of U.S. imports from each subject country, please refer to Parts 3 and 7.

Fleet size and inventories

As shown in Table 2.7, purchasers reported the size of their stocks of van-type trailers. Purchasers reported increasing stocks of van-type trailers in each year from 2023 to 2025 but a slight decrease in stocks from January to March 2026. Purchasers reported that the share of their stocks of U.S.-produced van-type trailers decreased from January 2023 to March 2026. The share of Mexican-produced stocks increased throughout the period, while the share of Vanguard Reefer stocks fluctuated. The share of stocks for all other sources remained largely constant.

Table 2.7 Trailers and subassemblies: U.S. purchasers' stock, by source

Item	Measure	2023	2024	2025	Interim 2026
United States	Quantity	428,243	430,876	449,079	443,908
Canada excluding Vanguard	Quantity	3,993	5,174	6,169	6,381
China excluding Vanguard	Quantity	—	—	—	—
Mexico excluding Vanguard	Quantity	215,594	242,687	256,099	257,467
Vanguard National	Quantity	33,173	35,841	37,176	37,105
Vanguard Reefer	Quantity	2,963	6,486	4,797	3,845
Nonsubject sources	Quantity	135	77	123	47
Subject sources	Quantity	255,723	290,188	304,243	304,798
All sources	Quantity	681,880	718,957	751,466	746,624
United States	Share	62.6	59.7	59.6	59.3
Canada excluding Vanguard	Share	0.6	0.7	0.8	0.9
China excluding Vanguard	Share	—	—	—	—
Mexico excluding Vanguard	Share	31.5	33.7	34.0	34.4
Vanguard National	Share	4.8	5.0	4.9	5.0
Vanguard Reefer	Share	0.4	0.9	0.6	0.5
Nonsubject sources	Share	0.0	0.0	0.0	0.0
Subject sources	Share	37.4	40.3	40.4	40.7
All sources	Share	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

A plurality of responding purchasers reported that their stock levels were at their preferred level in 2022. A majority of responding purchasers reported that stock levels were at their preferred level from January 2023 to March 2026. In 2022 and 2023, the number of purchasers who reported that stocks were below their preferred levels were at least equal to those who reported that stocks were above their preferred level (table 2.8). Purchaser *** reported that it had acquired another logistics company in 2024 and with this purchase added a large number of Vanguard trailers to its fleet. Purchaser *** reported that Hyundai's production was subject to allocation in 2022 which limited the number of trailers available for dealer inventory as Hyundai focused production on customer-specific builds. It further reported that as the freight market weakened Hyundai's customers canceled orders and these specialized van-type trailers were placed with dealers where they are elevating inventories. As a result, it reported that it had limited stocking purchases in 2024 and 2025.

Table 2.8 Trailers and subassemblies: U.S. purchasers' stock position relative to their preferred stock level, by period

Period	No stock	Below preferred level	At preferred level	Above preferred level
2022	8	24	27	4
2023	6	11	35	11
2024	4	6	34	19
2025	4	7	33	19
January-March 2026	5	9	38	11

Source: Compiled from data submitted in response to Commission questionnaires.

Purchasers reported that the number of van-type trailers that were not in use or not available for sale increased by quantity and as a share of the total U.S. van-type trailer stock from January 2023 to March 2026 (table 2.9).[12]

Table 2.9 Trailers and subassemblies: U.S. purchasers' van-type trailers not in used or not available for sale, by period

Stock	2023	2024	2025	Interim 2026
Estimated in use / available for sale EOP stock	636,948	667,678	698,234	691,358
Estimated not in use / not available for sale EOP stock	47,152	53,463	55,209	57,395
Stock EOP	684,100	721,141	753,443	748,753

Purchasers reported a range of usage rates for van-type trailers. The purchasers reported that average usage rates for van-type trailers declined slightly from 135 days from January to June 2023 to 132 days in July to December 2025 (table 2.10).

Table 2.10 Trailers and subassemblies: U.S. purchasers' usage days, by quarter and year

Period	Min usage	Max usage	Average usage
2023 January to June	26	180	135
2023 July to December	26	180	137
2024 January to June	26	180	132
2024 July to December	26	180	133
2025 January to June	26	180	133
2025 July to December	26	180	132
2026 January to March	26	90	79

Source: Compiled from data submitted in response to Commission questionnaires.

Supply constraints

The majority of U.S. producers, importers, and purchasers reported that they had not experienced supply constraints since January 1, 2023. Of those that reported they had

[12] Note purchaser *** only reported stock origins in 2025 and was unable to revise their data. Staff assumed that origins were constant throughout all years of the investigation. Purchaser *** reported shares that exceeded 100.0 percent and stocks were adjusted based on reported purchases.

experienced supply constraints, all responding U.S. producers, importers and the majority of purchasers reported that they had experienced supply constraints in 2023 (table 2.11).[13] U.S. producer *** reported that there were supply chain constraints in 2023. U.S. producer *** and importer *** reported that there were shortages of labor and materials, specifically aluminum extrusions, in 2023. Importer *** similarly reported shortages of material and manpower in 2023. Purchaser *** reported that it had been unable to get reefer van-type trailers from a U.S. producer in the timeframe its customers required in 2023. Purchaser *** reported that Hyundai, Great Dane, Kidron, Wabash National, and UTM each experienced supply chain issues and in turn it experienced delays in receiving its trailers. Purchaser *** reported that it experienced some extended manufacturing lead times and limited product availability in 2023 but that these conditions improved later in the year.

Purchaser *** reported that UTM put dealers on allocations in the 1st and 2nd quarters of 2024 and that a backlog opened in the 3rd quarter of 2024 for van-type and reefer trailers. Purchaser *** reported that Great Dane and UTM could not produce the requested trailers in 2024. Purchaser *** reported that Wabash National and their suppliers reduced production in 2024, 2025, and January 2026 due to a lack of orders which made components and labor less available than before.

Table 2.11 Trailers and subassemblies: Count of firms' responses regarding timing of supply constraints, by firm type and source

Firm type	Source	2023	2024	2025	January 1, 2026 - present
U.S. producers	Domestic	2	0	0	0
Importers	Imported	3	0	0	0
Purchasers	Domestic	14	4	2	2
Purchasers	Imported	10	1	1	2

Source: Compiled from data submitted in response to Commission questionnaires.

New suppliers

Three of 63 responding purchasers indicated that new suppliers entered the U.S. market since January 1, 2023. All three purchasers reported that Fruehauf entered the market. Additionally, purchaser *** reported that Fruehauf, De Lucio, and ATRO Trailers entered the market.

[13] Two of six responding U.S. producers, three of 11 importers, and 17 of 51 purchasers reported experiencing supply constraints since January 1, 2023.

U.S. demand

Based on available information, the overall demand for van-type trailers and subassemblies is likely to experience small changes in response to changes in price. The main contributing factors are the limited range of substitute products and the small cost share of van-type trailers and subassemblies in the operations of downstream users of van-type trailers.

End uses and cost share

Van-type trailers are used for hauling freight, especially for distances of less than 700 miles.[14] Refrigerated van-type trailers are used for the carriage and storage of temperature sensitive goods, such as fresh, frozen and ambient food, beverages, pharmaceuticals, floral, industrial chemicals, electronic goods, and emergency/disaster relief. Subassemblies are used only in the production of van-type trailers.[15]

Two U.S. producers estimated that van-type trailers account for 10.0 to 15.0 percent of end users' costs. U.S. producer *** reported that the cost of a van-type trailer is a heavy upfront cost but is a small part of the overall freight cost when compared to the cost of the driver, fuel, and truck. Importers generally reported van-type trailers account for a small portion of the end users' costs, with one importer (***) estimating them to be 5.0 percent.[16] Importer *** reported that van-type trailers are a large capital expenditure for its customers but when measured against total operating costs, such as fuel, driver wages, insurance, and fleet maintenance, van-type trailers make up a moderate share of the total cost of providing transportation services. U.S. producer *** reported that the costs of van-type trailers vary based on the customer's business model, van-type trailers are a sizable capital investment and important component of operational assets for customers whose primary business is transportation logistics, leasing, or freight services. It also reported that van-type trailers represent a smaller portion of business costs for retailers, manufacturers, and distributors.

Purchasers generally estimated that van-type trailers account for less than 1.0 to 10.0 percent of end user costs. Purchaser *** reported that the total cost of a van-type trailer for an end user varies based on whether the end user has a private fleet, is a truckload carrier, or another type of end user but in all cases van-type trailers represent a relatively small portion of the end user's overall equipment expenditures and operating budget.

[14] Conference transcript, p. 111 (Wahlin).
[15] Conference transcript, pp. 89 to 90 (Winston).
[16] Importer *** reported that van-type trailers make up 60 percent of its customers' total costs.

Business cycles

The majority of U.S. producers, importers, and purchasers reported that the market for van-type trailers was subject to business cycles. Specifically, U.S. producer *** reported that there is some seasonality in the van-type trailer market as customers set their budgets for the following year and purchase in the fall. U.S. producer *** reported that orders generally arrive from August to October, but that production and deliveries occur throughout the year. U.S. producer *** reported that the van-type trailer market is subject to business cycles that run in approximately 10-year intervals.

Importer *** reported that the market for van-type trailers follows the cycle of the transportation business. Importer *** reported that in the van-type trailer market, demand varies with economic conditions, freight market activity, and customer investment cycles. It also reported the purchasing of van-type trailers is seasonal. Importer *** reported that demand for van-type trailers was strong in 2023, but began to decline in the end of 2023 through 2026.

Purchasers generally reported that the van-type trailer market follows the trends of the economy and the freight market. They also reported that there is annual seasonality in van-type trailer demand as firms place orders in the 2nd and 3rd quarters of the year. Several purchasers also reported that there was an annual cycle of replacing older assets with new van-type trailers.

Demand trends

U.S. demand for van-type trailers and subassemblies is based on the extent of trucking activity in the United States and consumer demand.[17] The U.S. Department of Transportation reported that total U.S. tonnage shipped by truck was generally flat over 2023 to 2024 at about 12.0 billion tons in each year.[18] The Federal Reserve Economic Data provided monthly data on truck tonnage from January 2023 to May 2026. The tonnage reported in this data fluctuated throughout the period but generally remained below January 2023 levels (figure 2.1 and table 2.12). Real personal consumption expenditures on goods increased by approximately $700 billion from January 2023 to June 2026 (figure 2.2 and table 2.13).

[17] Petitions vol. I, p. 45.

[18] U.S. Department of Transportation, Bureau of Transportation Statistics, https://data.bts.gov/stories/s/bcyt-rqmu, accessed July 29, 2026

Figure 2.1 Trailers and subassemblies: Truck tonnage index, by month

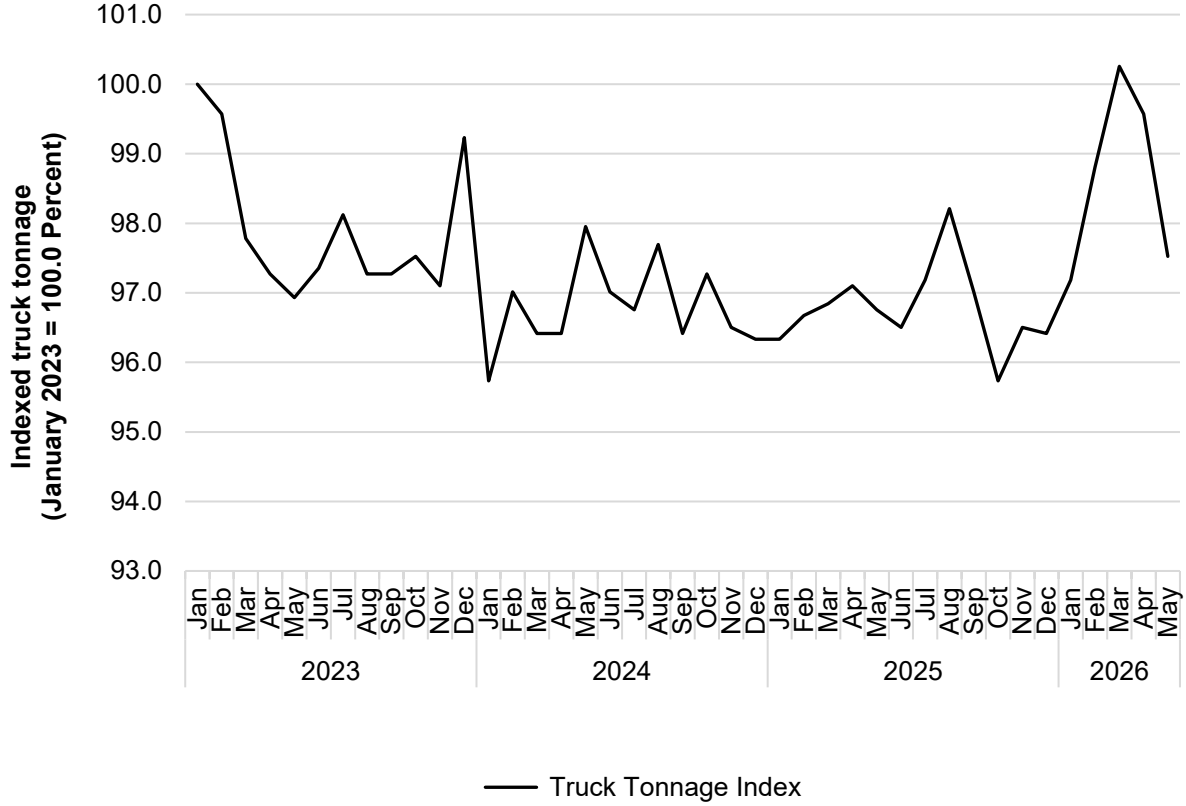


Table 2.12 Trailers and subassemblies: Truck tonnage index, by month

Index in percent, 2023 Q1= 100.0 percent

Month	2023	2024	2025	2026
January	100.0	95.7	96.3	97.2
February	99.6	97.0	96.7	98.8
March	97.8	96.4	96.8	100.3
April	97.3	96.4	97.1	99.6
May	96.9	98.0	96.8	97.5
June	97.4	97.0	96.5	NA
July	98.1	96.8	97.2	NA
August	97.3	97.7	98.2	NA
September	97.3	96.4	97.0	NA
October	97.5	97.3	95.7	NA
November	97.1	96.5	96.5	NA
December	99.2	96.3	96.4	NA

Source: Federal Reserve Economic Data, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/ TRUCKD11, accessed August 28, 2026

Figure 2.2 Trailers and subassemblies: Seasonally-adjusted Real Personal Consumption Expenditures: January 2023 to June 2026, by month

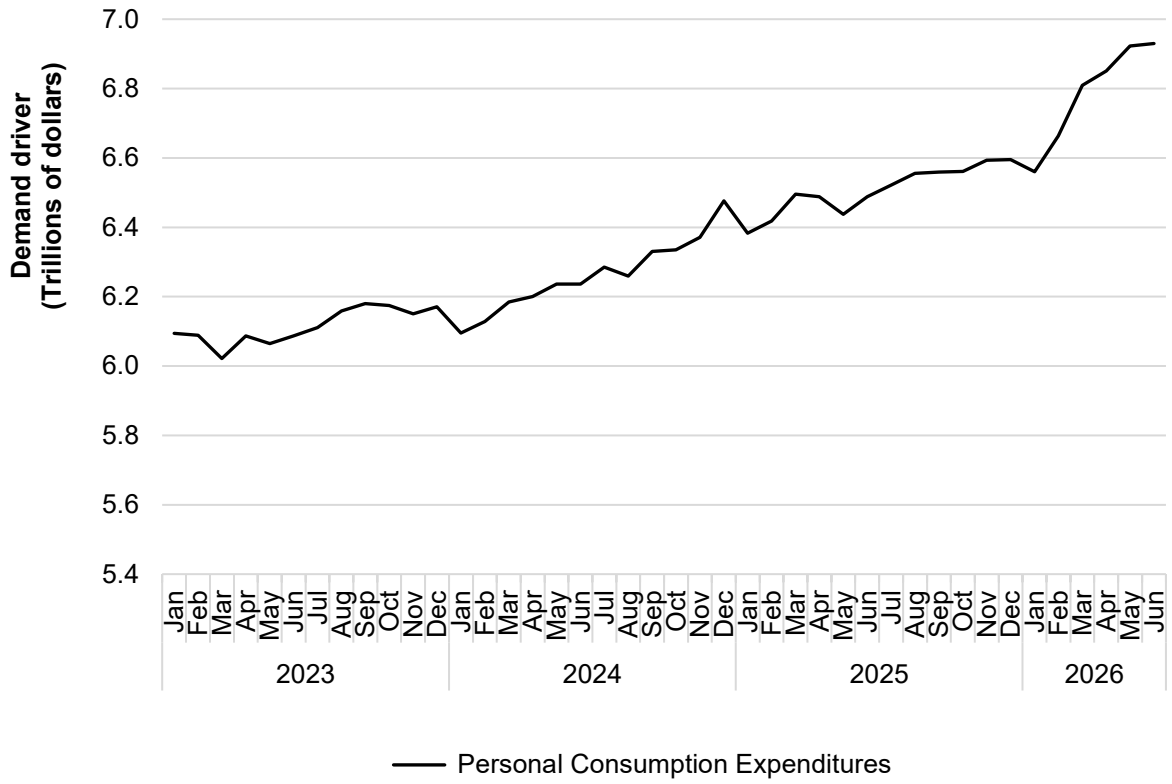


Table 2.13 Trailers and subassemblies: Seasonally-adjusted Real Personal Consumption Expenditures, by month

Value in trillions of dollars

Month	2023	2024	2025	2026
January	6.1	6.1	6.4	6.6
February	6.1	6.1	6.4	6.7
March	6.0	6.2	6.5	6.8
April	6.1	6.2	6.5	6.9
May	6.1	6.2	6.4	6.9
June	6.1	6.2	6.5	6.9
July	6.1	6.3	6.5	NA
August	6.2	6.3	6.6	NA
September	6.2	6.3	6.6	NA
October	6.2	6.3	6.6	NA
November	6.2	6.4	6.6	NA
December	6.2	6.5	6.6	NA

Source: Federal Reserve Economic Data, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/DGDSRC1, accessed June 24, 2026

Most firms reported that U.S. and foreign demand for van-type trailers fluctuated downward or steadily decreased since January 1, 2023 (table 2.14).

Table 2.14 Trailers and subassemblies: Count of firms' responses regarding overall domestic and foreign demand, by firm type

Market	Firm type	Steadily Increase	Fluctuate upward	No change	Fluctuate downward	Steadily decrease
Domestic demand	U.S. producers	0	0	0	4	2
Domestic demand	Importers	1	1	1	2	5
Domestic demand	Purchasers	2	4	5	38	15
Foreign demand	U.S. producers	0	0	0	3	0
Foreign demand	Importers	1	0	2	2	3
Foreign demand	Purchasers	0	1	6	5	2
Demand for end use products	Purchasers	4	7	7	33	15

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers generally reported that prices decreased in response to decreased demand but that demand was artificially depressed by imports oversupplying the U.S. market. Importers generally reported that van-type trailers adhere to the normal rules of supply and demand but decreases in price have been caused by decreases in demand that stem from decreased profitability and increased input costs in the transportation sector. A majority of purchasers reported that the price of van-type trailers had decreased in response to decreased demand from the freight sector but a number of firms reported that there were simultaneously market conditions such as increased raw material costs, and limits in manufacturing capacity that had an upward pressure on pricing.

Purchasers generally reported that increased interest rates have increased costs associated with procuring new van-type trailers. These higher costs decreased demand and have caused some firms to delay or forgo purchases.

Substitute products

Most U.S. producers, importers, and purchasers reported that there were no substitutes for van-type trailers. Those firms that reported there were substitutes for van type trailers reported that a chassis and container, straight box truck, or flatbed truck were substitutes for van-type trailers. One U.S. producer (***) and one importer (***) reported that the price of these substitutes affect the price of van-type trailers.

Substitutability issues

This section assesses the degree to which U.S.-produced van-type trailers and imports of van-type trailers from subject countries can be substituted for one another by examining the importance of certain purchasing factors and the comparability of van-type trailers from domestic and imported sources based on those factors. Based on available data, staff believes that there is a moderate to high degree of substitutability between domestically produced van-type trailers and van-type trailers imported from subject sources.[19] U.S. producers, importers, and purchasers generally reported that van-type trailers from the United States, subject, and nonsubject countries are comparable on all purchase factors and generally meet minimum quality requirements. Van-type trailers from the United States and subject countries have similar lead times. U.S. producers generally reported that van-type trailers from the United States, Canada, China, and Mexico are always or frequently interchangeable. Importers reported that van-type trailers from the United States, Canada, and Mexico are always or frequently interchangeable while a majority of importers reported that van-type trailers from China are sometimes or never interchangeable with van-type trailers from the United States and Canada. The majority of purchasers reported that van-type trailers from the United States, Canada, China, and Mexico are always or frequently interchangeable but some purchaser reported factors that limited interchangeability. Purchasers reported that there is variability in the specifications of different van-type trailers. Purchasers reported that van-type trailers built to the same specifications are interchangeable but van-type trailers with different specifications may have limited interchangeability. Purchasers also reported differences between reefer van-type trailers from the United States and China. Purchasers reported multiple non-price factors as important. Additionally, some purchasers are distributors that have longstanding relationships with particular suppliers.

[19] The degree of substitution between domestic and imported van-type trailers depends upon the extent of product differentiation between the domestic and imported products and reflects how easily purchasers can switch from domestically produced van-type trailers to the van-type trailers imported from subject countries (or vice versa) when prices change. The degree of substitution may include such factors as quality differences (e.g., grade standards, defect rates, etc.), and differences in sales conditions (e.g., lead times between order and delivery dates, reliability of supply, product services, etc.).

Factors affecting purchasing decisions

Purchaser decisions based on source

As shown in table 2.15, purchaser responses on basing decisions on the producer were mixed but the majority of purchasers reported sometimes or never making decisions based on the country of origin. The majority of their customers sometimes or never make purchasing decisions based on the producer or country of origin. Of the 29 purchasers that reported that they always make decisions based on the producer, firms cited dealership relationships, authorization to sell various van-type trailers by a producer, exclusive dealer agreements, and the location of the manufacturer. Purchasers report that their customers' producer preferences are based on specific brands and aftermarket support in addition to price.

Table 2.15 Trailers and subassemblies: Count of purchasers' responses regarding frequency of purchasing decisions based on producer and country of origin

Firm making decision	Decision based on	Always	Usually	Sometimes	Never
Purchaser	Producer	29	11	11	14
Customer	Producer	3	9	28	14
Purchaser	Country	13	8	8	36
Customer	Country	0	2	24	27

Source: Compiled from data submitted in response to Commission questionnaires.

Importance of purchasing domestic product

The majority of purchasers reported that most or all of their purchases did not require purchasing U.S.-produced product. One purchaser reported that domestic product was required by law (for 3.0 percent of their purchases), two reported it was required by their customers (for 5.0 to 10.0 percent of their purchases), and five reported other preferences for domestic product. Reasons cited for preferring domestic product included: being a dealer affiliated with a U.S. producer, using specialized trailers that need to be built to spec and standard, and owner preference.

Most important purchase factors

The most often cited top individual factors firms consider in their purchasing decisions for van-type trailers were price (47 firms), quality (39 firms), and availability (26 firms) as shown in table 2.16a. Price was the most frequently cited first-most important factor (cited by 26 firms), followed by quality (16 firms); quality was the most frequently reported second-most important factor (15 firms), followed by availability (13 firms); and availability was the most frequently reported third-most important factor (13 firms), followed by price (12 firms).

Table 2.16a Trailers and subassemblies: Count of ranking of factors used in purchasing decisions as reported by purchasers, by factor

Factor	First	Second	Third	Total
Price / Cost	26	10	12	47
Quality	16	15	8	39
Availability / Supply	0	13	13	26
Time / Delivery	1	8	5	14
Traditional / Exclusive / Dealer	11	1	2	12
All other factors	9	9	14	NA

Source: Compiled from data submitted in response to Commission questionnaires.
Note: Other factors include the ability to meet specifications or build specialized equipment, location of the production plant, reputation, uptime percentage, range of product line, warranty, engineering support, ability to build to specifications, and ease of doing business.

After publication of the prehearing report, staff received a number of questionnaires from purchasers that exclusively purchased domestically produced van-type trailers. While these responses did not shift the order of the top purchasing factors that purchasers consider when purchasing van-type trailers, they did impact which factor that was most frequently cited first, second, or third most important. Table 2.16b presents the factor rankings by purchasers that purchased imported product exclusively and/or imported and domestic product. Table 2.16c presents the factor rankings by purchasers that exclusively purchased domestically produced van-type trailers.

Table 2.16b Trailers and subassemblies: Count of ranking of factors used in purchasing decisions as reported by responding U.S. purchasers that purchased imported product exclusively and/or imported and domestic product, by factor

Factor	First	Second	Third	Total
Price / Cost	12	8	8	28
Quality	13	7	4	24
Availability / Supply	0	9	5	14
Time / Delivery	1	6	3	10
Traditional / Exclusive / Dealer	9	1	1	9
All other factors	6	5	14	NA

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.16c Trailers and subassemblies: Count of ranking of factors used in purchasing decisions as reported by responding U.S. purchasers that exclusively purchased domestic product, by factor

Factor	First	Second	Third	Total
Price / Cost	14	2	4	19
Quality	3	8	4	15
Availability / Supply	0	4	8	12
Time / Delivery	0	2	2	4
Traditional / Exclusive / Dealer	2	0	1	3
All other factors	3	4	0	NA

Source: Compiled from data submitted in response to Commission questionnaires.

When considering the full population of purchaser responses, the majority of purchasers (48 of 63) reported that they only sometimes or never purchase the lowest-priced product.

Importance of specified purchase factors

Purchasers were asked to rate the importance of 17 factors in their purchasing decisions (table 2.17a). The factors rated as very important by more than half of responding purchasers were price (54 firms), ability to meet/produce product specifications (48 firms), availability (47 firms), quality meets industry standards and product consistency (46 firms each), reliability of supply (43 firms), lead times (42 firms), quality exceeds industry standards (36 firms), delivery time (35 firms), and technical support/service (33 firms).

Table 2.17a Trailers and subassemblies: Count of importance of purchase factors, as reported by U.S. purchasers, by factor

Factor	Very important	Somewhat important	Not important
Price	54	9	0
Ability to meet/produce product specifications	48	15	0
Availability	47	16	0
Quality meets industry standards	46	17	0
Product consistency	46	17	0
Reliability of supply	43	19	0
Lead times	42	21	0
Quality exceeds industry standards	36	27	0
Delivery time	35	25	3
Technical support/service	33	25	4
Discounts offered	26	31	6
U.S. transportation costs	25	34	4
Delivery terms	21	38	4
Product range	21	33	9
Minimum quantity requirements	14	28	21
Payment terms	7	36	20
Packaging	4	15	44

Source: Compiled from data submitted in response to Commission questionnaires.

After publication of the prehearing report, staff received a number of questionnaires from purchasers that exclusively purchased domestically produced van-type trailers. The data contained in these purchaser questionnaires shifted a number of purchase factor rankings shown in the prehearing report and the data presented in table 2.17a. Table 2.17b presents the ranking of purchase factors by purchasers that purchased imported product exclusively and/or imported and domestic product, while table 2.17c presents the importance of the purchase factors by purchasers that exclusively purchased domestically produced van-type trailers.

Table 2.17b Van-trailers and subassemblies: Count of importance of purchase factors, as reported by purchasers excluding purchasers that purchased imported product exclusively and/or imported and domestic product, by factor

Factor	Very important	Somewhat important	Not important
Availability	37	4	0
Ability to meet/produce product specifications	37	4	0
Product consistency	37	4	0
Quality meets industry standards	37	4	0
Reliability of supply	34	6	0
Lead times	33	8	0
Price	33	8	0
Quality exceeds industry standards	28	13	0
Delivery time	28	12	1
Technical support/service	25	12	3
U.S. transportation costs	21	17	3
Discounts offered	20	16	5
Delivery terms	17	22	2
Product range	16	18	7
Minimum quantity requirements	13	12	16
Payment terms	6	23	12
Packaging	3	8	30

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.17c Van-trailers and subassemblies: Count of importance of purchase factors, as reported by purchasers that exclusively purchased domestic product, by factor

Factor	Very important	Somewhat important	Not important
Price	21	1	0
Ability to meet/produce product specifications	11	11	0
Availability	10	12	0
Lead times	9	13	0
Product consistency	9	13	0
Quality meets industry standards	9	13	0
Reliability of supply	9	13	0
Quality exceeds industry standards	8	14	0
Technical support/service	8	13	1
Delivery time	7	13	2
Discounts offered	6	15	1
Product range	5	15	2
U.S. transportation costs	4	17	1
Delivery terms	4	16	2
Minimum quantity requirements	1	16	5
Payment terms	1	13	8
Packaging	1	7	14

Source: Compiled from data submitted in response to Commission questionnaires.

Lead times

Van-type trailers are primarily produced-to-order. U.S. producers reported that *** percent of their commercial shipments in 2025 were produced-to-order, with lead times averaging *** days. The remaining *** percent of their commercial shipments came from inventories, with lead times averaging *** days. Importers reported that *** percent of their commercial shipments in 2025 were produced-to-order, with lead times averaging *** days. The remaining *** percent of their commercial shipments came from inventories, with lead times averaging *** days.

U.S. producers' lead times for van-type trailers produced-to-order and from inventories were above those of importers in every year between 2023 and 2025. U.S. producers' lead times for van-type trailers from U.S. inventories were at their highest level in 2023, then decreased from 2023 to 2025, while importers' lead times increased over the same period (table 2.18). U.S. producers' lead times for van-type trailers produced-to-order similarly were at their highest level in 2023, then decreased from 2023 to 2025, while importers' lead times decreased from 2023 to 2024 before returning to the same level as 2023 in 2025 (table 2.19). U.S. producers' highest lead times occurred during the same time-period that the largest number of purchasers reported supply constraints.

Table 2.18 Trailers and subassemblies: U.S. producers' and U.S. importers' lead times, by period and type of order fulfillment

Lead times in average number of days

Item	Firm Type	2023	2024	2025
From U.S. inventories	U.S. producers	***	***	***
From U.S. inventories	Importers	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.19 Trailers and subassemblies: U.S. producers' and U.S. importers' lead times, by period and type of order fulfillment

Lead times in average number of days

Item	Firm Type	2023	2024	2025
Produced to order	U.S. producers	***	***	***
Produced to order	Importers	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers reported that the backlog (i.e., the number of van-type trailers that had been ordered or scheduled for production but had not begun production or had not been completely produced due to lack of production capacity) decreased in every six-month period since January 2023. Similarly, U.S. producers reported the days required to clear each backlog decreased over the course of 2023 and 2024 and into 2025 (table 2.20)

Table 2.20 Trailers and subassemblies: U.S. producers' backlog in quantity and days, by half-year

Quantity in units

Period	Quantity	Average days to clear
2023 January to June	89,401	110.3
2023 July to December	66,536	84.4
2024 January to June	61,108	78.6
2024 July to December	38,193	49.9
2025 January to June	32,802	41.5
2025 July to December	32,074	41.7
2026 January to March	25,034	34.0

Source: Compiled from data submitted in response to Commission questionnaires.

Supplier certification

Several responding purchasers (11 firms) require their suppliers to become certified or qualified to sell van-type trailers to their firm. Purchasers reported that the time to qualify a new supplier typically ranged from 30 to 180 days. Purchaser *** reported that Fruehauf and ATRO Trailers had failed to qualify or lost their approved status but did not provide a reason why they had failed to qualify.

Minimum quality specifications

As can be seen from table 2.21, the majority of responding purchasers reported that van-type trailers from the United States, Canada, China, and Mexico always or usually meet minimum quality requirements.

Table 2.21 Trailers and subassemblies: Count of purchasers' responses regarding suppliers' ability to meet minimum quality specifications, by source

Source of purchases	Always	Usually	Sometimes	Rarely or never	Don't Know
United States excluding Vanguard	36	23	0	0	4
Canada excluding Vanguard	19	5	1	0	32
China excluding Vanguard	15	5	0	0	37
Mexico excluding Vanguard	38	20	0	0	4
Vanguard National	21	11	4	0	25
Vanguard Reefer	18	12	5	0	26
Nonsubject sources	3	1	0	0	25

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Purchasers were asked how often domestically produced or imported van-type trailers meet minimum quality specifications for their own or their customers' uses.

Responding purchasers reported factors that determined quality; these included longevity, repairability, durability, part availability, ease of maintenance and repair, service network, support, warranty, payload capacity, watertight, safe on DOT roads, manufacturing consistency, part quality (i.e., floors, walls, roofs, doors, frame suspensions, axles, brake, electrical, and running-gear), and corrosion resistance.

Exclusivity agreements

U.S. producers reported that there were no exclusivity agreements between U.S. producers and their customers that are distributors/dealers. U.S. producer *** reported that dealers are free to switch the products they carry and may base this decision on price. U.S. producer *** reported that some dealers may in practice only or predominantly carry its products but there are no required or contractual exclusivity agreements.

Two importers (*** and ***) reported having exclusive agreements with their customers that are distributors/dealers. Importer *** reported that these exclusive agreements were limited to like products, but distributor/dealers were free to stock other products in addition to van-type trailers.

Twenty-one purchasers reported having exclusive agreements with van-type trailer producers. Twelve of these purchasers reported having exclusive agreements with Hyundai

Translead, four reported having exclusive agreements with with UTM, and three reported having exclusive agreements with Wabash.

Changes in purchasing patterns

Twelve purchasers reported that they had changed suppliers since January 1, 2023, while 52 reported that they had not. Some purchasers simply reported reaching distribution agreements with new suppliers that caused them to shift away from an incumbent supplier. Other firms dropped sources or reduced purchases because suppliers were underperforming on build quality, not competitive on costs, and/or in order to source a reliable supply of van-type trailers from fewer firms. Firms added sources or increased purchases because suppliers had available production capacity to supply them, began offering van-type trailers that met customer specifications, became price competitive, helped ensure reliability of supply, and/or because of changes in government procurement requirements.

Purchasers were also asked about changes in their purchasing patterns from different countries since January 1, 2023 (table 2.22); the results were mixed. Most purchasers reported reducing purchases because of low demand caused by lower freight rates and the freight recession. Some purchasers reported increasing purchases because of shifting to higher quality and performance van-type trailers, to support increased commercial operations, or because firms had opened new manufacturing facilities that increased the ease of purchasing.

Table 2.22 Trailers and subassemblies: Count of purchasers' responses regarding changes in purchase patterns from U.S., subject, and nonsubject countries

Source of purchases	Steadily Increase	Fluctuate Up	No change	Fluctuate Down	Steadily Decrease	Did not purchase
United States excluding Vanguard	6	7	9	24	8	6
Canada excluding Vanguard	1	1	6	2	1	43
China excluding Vanguard	1	1	3	1	1	47
Mexico excluding Vanguard	5	7	8	13	4	16
Vanguard National	2	2	4	4	3	36
Vanguard Reefer	0	0	4	4	1	43
Nonsubject sources	1	1	4	2	1	45
Sources unknown	1	1	4	1	1	44

Source: Compiled from data submitted in response to Commission questionnaires.

Purchase factor comparisons of domestic products, subject imports, and nonsubject imports

Purchasers were asked a number of questions comparing van-type trailers produced in the United States, subject countries, and nonsubject countries. First, purchasers were asked for a country-by-country comparison based on the same 17 factors (table 2.23) for which they were asked to rate the importance. Most purchasers reported that van-type trailers from the United States, Canada, China, Mexico, and nonsubject countries were comparable on most factors. Most purchasers reported that van-type trailers from the United States were inferior to van-type trailers produced in Canada and China in terms of price. The majority of purchasers reported that van-type trailers from the United States were superior to van-type trailers from China in terms of quality exceeding industry standards.

Table 2.23 Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	U.S. vs Canada	2	11	15
Ability to meet/produce product specifications	U.S. vs Canada	2	26	0
Availability	U.S. vs Canada	3	25	0
Quality meets industry standards	U.S. vs Canada	2	26	0
Product consistency	U.S. vs Canada	1	26	1
Reliability of supply	U.S. vs Canada	3	25	0
Lead times	U.S. vs Canada	3	25	0
Quality exceeds industry standards	U.S. vs Canada	11	17	0
Delivery time	U.S. vs Canada	3	25	0
Technical support/service	U.S. vs Canada	3	24	0
Discounts offered	U.S. vs Canada	2	20	6
U.S. transportation costs	U.S. vs Canada	5	20	0
Delivery terms	U.S. vs Canada	2	26	0
Product range	U.S. vs Canada	3	24	0
Minimum quantity requirements	U.S. vs Canada	2	25	0
Payment terms	U.S. vs Canada	2	25	0
Packaging	U.S. vs Canada	2	25	0

Table continued.

Table 2.23 (Continued) Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	U.S. vs China	2	4	21
Ability to meet/produce product specifications	U.S. vs China	3	22	0
Availability	U.S. vs China	3	23	0
Quality meets industry standards	U.S. vs China	3	24	1
Product consistency	U.S. vs China	3	22	2
Reliability of supply	U.S. vs China	1	26	0
Lead times	U.S. vs China	1	23	1
Quality exceeds industry standards	U.S. vs China	14	12	1
Delivery time	U.S. vs China	2	23	0
Technical support/service	U.S. vs China	4	21	2
Discounts offered	U.S. vs China	2	13	11
U.S. transportation costs	U.S. vs China	2	24	0
Delivery terms	U.S. vs China	2	24	0
Product range	U.S. vs China	2	24	0
Minimum quantity requirements	U.S. vs China	1	23	0
Payment terms	U.S. vs China	0	25	0
Packaging	U.S. vs China	0	25	0

Table continued.

Table 2.23 (Continued) Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	U.S. vs Mexico	2	32	25
Ability to meet/produce product specifications	U.S. vs Mexico	4	50	4
Availability	U.S. vs Mexico	2	50	7
Quality meets industry standards	U.S. vs Mexico	2	51	6
Product consistency	U.S. vs Mexico	2	49	7
Reliability of supply	U.S. vs Mexico	0	52	6
Lead times	U.S. vs Mexico	1	50	6
Quality exceeds industry standards	U.S. vs Mexico	5	46	7
Delivery time	U.S. vs Mexico	2	51	5
Technical support/service	U.S. vs Mexico	4	53	1
Discounts offered	U.S. vs Mexico	2	44	12
U.S. transportation costs	U.S. vs Mexico	13	43	2
Delivery terms	U.S. vs Mexico	1	56	1
Product range	U.S. vs Mexico	2	51	5
Minimum quantity requirements	U.S. vs Mexico	2	52	3
Payment terms	U.S. vs Mexico	0	56	0
Packaging	U.S. vs Mexico	1	56	0

Table continued.

Table 2.23 (Continued) Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	Canada vs China	0	17	1
Ability to meet/produce product specifications	Canada vs China	1	17	0
Availability	Canada vs China	1	17	0
Quality meets industry standards	Canada vs China	1	17	0
Product consistency	Canada vs China	1	17	0
Reliability of supply	Canada vs China	0	18	0
Lead times	Canada vs China	0	18	0
Quality exceeds industry standards	Canada vs China	0	18	0
Delivery time	Canada vs China	0	17	0
Technical support/service	Canada vs China	0	17	0
Discounts offered	Canada vs China	0	17	1
U.S. transportation costs	Canada vs China	1	17	0
Delivery terms	Canada vs China	1	17	0
Product range	Canada vs China	0	18	0
Minimum quantity requirements	Canada vs China	0	18	0
Payment terms	Canada vs China	0	18	0
Packaging	Canada vs China	0	18	0

Table continued.

Table 2.23 (Continued) Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	Canada vs Mexico	0	20	3
Ability to meet/produce product specifications	Canada vs Mexico	0	20	3
Availability	Canada vs Mexico	0	20	3
Quality meets industry standards	Canada vs Mexico	0	22	1
Product consistency	Canada vs Mexico	0	21	2
Reliability of supply	Canada vs Mexico	0	20	3
Lead times	Canada vs Mexico	0	15	8
Quality exceeds industry standards	Canada vs Mexico	0	23	0
Delivery time	Canada vs Mexico	0	21	2
Technical support/service	Canada vs Mexico	0	23	0
Discounts offered	Canada vs Mexico	0	20	3
U.S. transportation costs	Canada vs Mexico	0	20	3
Delivery terms	Canada vs Mexico	0	21	2
Product range	Canada vs Mexico	0	22	1
Minimum quantity requirements	Canada vs Mexico	0	22	1
Payment terms	Canada vs Mexico	0	21	2
Packaging	Canada vs Mexico	0	21	2

Table continued.

Table 2.23 (Continued) Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	China vs Mexico	0	19	3
Ability to meet/produce product specifications	China vs Mexico	0	19	3
Availability	China vs Mexico	0	19	3
Quality meets industry standards	China vs Mexico	0	19	3
Product consistency	China vs Mexico	0	19	3
Reliability of supply	China vs Mexico	0	19	3
Lead times	China vs Mexico	0	19	3
Quality exceeds industry standards	China vs Mexico	0	19	3
Delivery time	China vs Mexico	0	19	3
Technical support/service	China vs Mexico	0	19	3
Discounts offered	China vs Mexico	0	19	3
U.S. transportation costs	China vs Mexico	0	19	3
Delivery terms	China vs Mexico	0	19	3
Product range	China vs Mexico	0	19	3
Minimum quantity requirements	China vs Mexico	0	19	3
Payment terms	China vs Mexico	0	20	2
Packaging	China vs Mexico	0	20	2

Table continued.

Table 2.23 (Continued) Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	U.S. vs Nonsubject	1	17	0
Ability to meet/produce product specifications	U.S. vs Nonsubject	1	17	0
Availability	U.S. vs Nonsubject	1	17	0
Quality meets industry standards	U.S. vs Nonsubject	1	17	0
Product consistency	U.S. vs Nonsubject	1	17	0
Reliability of supply	U.S. vs Nonsubject	1	17	0
Lead times	U.S. vs Nonsubject	1	17	0
Quality exceeds industry standards	U.S. vs Nonsubject	1	17	0
Delivery time	U.S. vs Nonsubject	1	17	0
Technical support/service	U.S. vs Nonsubject	1	17	0
Discounts offered	U.S. vs Nonsubject	1	17	0
U.S. transportation costs	U.S. vs Nonsubject	1	17	0
Delivery terms	U.S. vs Nonsubject	2	16	0
Product range	U.S. vs Nonsubject	1	17	0
Minimum quantity requirements	U.S. vs Nonsubject	2	16	0
Payment terms	U.S. vs Nonsubject	2	15	1
Packaging	U.S. vs Nonsubject	1	16	1

Table continued.

Table 2.23 (Continued) Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	Canada vs Nonsubject	1	14	0
Ability to meet/produce product specifications	Canada vs Nonsubject	1	14	0
Availability	Canada vs Nonsubject	1	14	0
Quality meets industry standards	Canada vs Nonsubject	1	14	0
Product consistency	Canada vs Nonsubject	1	14	0
Reliability of supply	Canada vs Nonsubject	1	14	0
Lead times	Canada vs Nonsubject	1	14	0
Quality exceeds industry standards	Canada vs Nonsubject	1	14	0
Delivery time	Canada vs Nonsubject	1	14	0
Technical support/service	Canada vs Nonsubject	1	14	0
Discounts offered	Canada vs Nonsubject	1	14	0
U.S. transportation costs	Canada vs Nonsubject	1	14	0
Delivery terms	Canada vs Nonsubject	1	14	0
Product range	Canada vs Nonsubject	1	14	0
Minimum quantity requirements	Canada vs Nonsubject	1	14	0
Payment terms	Canada vs Nonsubject	1	14	0
Packaging	Canada vs Nonsubject	1	14	0

Table continued.

Table 2.23 (Continued) Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	China vs Nonsubject	1	15	0
Price	China vs Nonsubject	1	15	0
Availability	China vs Nonsubject	1	15	0
Quality meets industry standards	China vs Nonsubject	1	15	0
Product consistency	China vs Nonsubject	1	15	0
Reliability of supply	China vs Nonsubject	1	15	0
Lead times	China vs Nonsubject	1	15	0
Quality exceeds industry standards	China vs Nonsubject	1	15	0
Delivery time	China vs Nonsubject	1	15	0
Technical support/service	China vs Nonsubject	1	15	0
Discounts offered	China vs Nonsubject	1	15	0
U.S. transportation costs	China vs Nonsubject	1	15	0
Delivery terms	China vs Nonsubject	1	13	1
Product range	China vs Nonsubject	1	15	0
Minimum quantity requirements	China vs Nonsubject	1	13	2
Payment terms	China vs Nonsubject	1	14	1
Packaging	China vs Nonsubject	1	15	0

Table continued.

Table 2.23 (Continued) Trailers and subassemblies: Count of purchasers' responses comparing U.S.-produced and imported product, by factor and country pair

Factor	Country pair	Superior	Comparable	Inferior
Price	Mexico vs Nonsubject	2	16	0
Ability to meet/produce product specifications	Mexico vs Nonsubject	2	16	0
Availability	Mexico vs Nonsubject	2	16	0
Quality meets industry standards	Mexico vs Nonsubject	2	16	0
Product consistency	Mexico vs Nonsubject	2	16	0
Reliability of supply	Mexico vs Nonsubject	2	16	0
Lead times	Mexico vs Nonsubject	2	16	0
Quality exceeds industry standards	Mexico vs Nonsubject	2	16	0
Delivery time	Mexico vs Nonsubject	2	16	0
Technical support/service	Mexico vs Nonsubject	2	16	0
Discounts offered	Mexico vs Nonsubject	2	16	0
U.S. transportation costs	Mexico vs Nonsubject	2	16	0
Delivery terms	Mexico vs Nonsubject	3	15	0
Product range	Mexico vs Nonsubject	2	16	0
Minimum quantity requirements	Mexico vs Nonsubject	4	14	0
Payment terms	Mexico vs Nonsubject	4	14	0
Packaging	Mexico vs Nonsubject	4	14	0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: With respect to cost/price factors, a rating of superior means that the cost/price for the first source in the country pair is generally lower. For example, if a firm reported "U.S. superior," it meant that the U.S. product was generally priced lower than the imported product.

Comparison of U.S.-produced and imported van-type trailers

In order to determine whether U.S.-produced van-type trailers can generally be used in the same applications as imports from Canada, China, and Mexico, U.S. producers, importers, and purchasers were asked whether the products can always, frequently, sometimes, or never be used interchangeably. As shown in tables 2.24 to 2.26, the majority of U.S. producers, importers, and purchasers generally reported that van-type trailers from the United States, Canada, China, Mexico, and nonsubject countries were always or frequently interchangeable with the exception of importers, who reported that van-type trailers from China and van-type trailers from the United States and Canada were sometimes or never interchangeable.

Importer *** reported that van-type trailers from Mexico and China are built to different lengths, widths, and weights. Importer *** reported that Chinese reefers are mainly multi-temperature containers, while van-type trailers produced in the United States and Canada are standardized single-temperature units. It further reported that these multi-temperature Chinese units have complex structures and high variability for which there is very little demand, making it a difficult product for large scale production. Purchaser *** reported that as long as cargo can dimensionally fit and the van-type

trailer gets it there safely and dry, origin really does not matter. Purchaser *** reported that van-type trailers from different sources are generally interchangeable in commercial transportation provided that they are configured with comparable specifications and options. However, it also reported that purchasers evaluate van-type trailers on multiple other dimensions such as brand preference, fleet standardization, dealer service, parts support, financing, lead times, and resale value. It concluded that van-type trailers that can be used interchangeably may nonetheless have limited substitutability. Purchaser *** reported that van-type trailers from different origins may often serve the same general hauling applications, but interchangeability can be limited by dimensions, specifications, weight, component selection, regulatory compliance, customer fleet standards, refrigeration configuration, and compatibility with maintenance and parts programs.

Table 2.24 Trailers and subassemblies Count of U.S. producers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Canada	4	2	0	0
United States vs. China	4	1	0	0
United States vs. Mexico	4	1	1	0
Canada vs. China	4	1	0	0
Canada vs. Mexico	4	1	1	0
China vs. Mexico	4	1	0	0
United States vs. Other	4	0	0	0
Canada vs. Other	4	0	0	0
China vs. Other	4	0	0	0
Mexico vs. Other	4	0	0	0

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.25 Trailers and subassemblies: Count of importers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Canada	3	5	0	0
United States vs. China	0	1	1	1
United States vs. Mexico	2	5	0	0
Canada vs. China	0	1	1	1
Canada vs. Mexico	1	4	0	0
China vs. Mexico	1	2	0	0
United States vs. Other	1	0	0	0
Canada vs. Other	1	0	0	0
China vs. Other	1	0	0	0
Mexico vs. Other	1	0	0	0

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.26 Trailers and subassemblies: Count of purchasers reporting the interchangeability between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Canada	21	11	5	1
United States vs. China	20	9	4	0
United States vs. Mexico	31	23	5	0
Canada vs. China	17	4	4	0
Canada vs. Mexico	23	10	7	1
China vs. Mexico	17	7	4	0
United States vs. Other	12	2	2	0
Canada vs. Other	12	1	2	0
China vs. Other	11	1	2	0
Mexico vs. Other	12	2	2	0

Source: Compiled from data submitted in response to Commission questionnaires.

In addition, U.S. producers, importers, and purchasers were asked to assess how often differences other than price were significant in sales of van-type trailers from the United States, subject, or nonsubject countries. As seen in tables 2.27 to 2.29, all responding U.S. producers and a majority of purchasers reported that differences other than price are never or sometimes significant between van-type trailers from the United States, Canada, China, Mexico, and nonsubject countries. Importer responses on the significance of differences other than price between van-type trailers from the United States, Canada, China, Mexico, and nonsubject countries were mixed.

U.S. producer *** reported that quality, customization, configurations, customer service, and the ease of doing business are extremely important factors other than price on each build. It further reported that van-type trailers are widely customizable to operational requirements and Hyundai Translead offers the widest variety. Purchaser *** reported that Hyundai produces higher quality van-type trailers to serve specific markets. Purchaser *** reported that several new manufacturers started producing poor quality van-type trailers in 2021 when market demand was high, but they are out of business now. Purchaser *** reported that price is an important consideration but that its purchasing decisions were primarily driven by its ability to satisfy customer requirements with van-type trailers with required specifications, options, delivery lead times, and ability to meet the customer's delivery schedules. It further reported that not all manufacturers produce every trailer configuration or are willing or able to manufacture customer-specific specifications. It also reported that in addition to the primary requirements, factors such as quality, reliability, warranty, dealer support, part availability, and manufacturer responsiveness are all factors other than price that influence purchasing decisions.

Purchaser *** reported that the principal non-price consideration is whether a van-type trailer meets all required technical specifications but that other differences other than price have limited importance under lowest price technically acceptable procurement procedures. Purchaser *** reported that lead time and specific specifications are two determining factors that may vary from firm to firm. Purchaser *** reported that differences other than price such as product quality, product availability, delivery lead times, the ability to meet customer specifications, warranty support, part availability, and established supplier relationships, are frequently significant for U.S. and Mexico produced van-type trailers. Purchaser *** reported that factors other than price are significant because of product quality, ability to meet detailed fleet specifications, consistency, warranty, coverage, parts availability, dealer and service support, production lead time, transportation cost, resale value, and customer acceptance vary between van-type trailers from different producers and countries of origin.

Table 2.27 Trailers and subassemblies: Count of U.S. producers reporting the significance of differences other than price between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Canada	0	0	2	4
United States vs. China	0	0	1	4
United States vs. Mexico	0	0	2	4
Canada vs. China	0	0	1	4
Canada vs. Mexico	0	0	2	4
China vs. Mexico	0	0	2	4
United States vs. Other	0	0	0	4
Canada vs. Other	0	0	0	4
China vs. Other	0	0	0	4
Mexico vs. Other	0	0	0	4

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.28 Trailers and subassemblies: Count of importers reporting the significance of differences other than price between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Canada	0	2	4	2
United States vs. China	0	1	1	0
United States vs. Mexico	0	3	3	0
Canada vs. China	0	1	1	0
Canada vs. Mexico	0	2	2	0
China vs. Mexico	0	1	1	0
United States vs. Other	0	0	0	1
Canada vs. Other	0	0	0	1
China vs. Other	0	0	0	0
Mexico vs. Other	0	1	0	0

Source: Compiled from data submitted in response to Commission questionnaires.

Table 2.29 Trailers and subassemblies: Count of purchasers reporting the significance of differences other than price between product produced in the United States and in other countries, by country pair

Country pair	Always	Frequently	Sometimes	Never
United States vs. Canada	5	6	13	10
United States vs. China	3	2	16	9
United States vs. Mexico	10	12	20	16
Canada vs. China	2	2	9	14
Canada vs. Mexico	6	5	9	16
China vs. Mexico	1	3	9	15
United States vs. Other	2	0	1	12
Canada vs. Other	1	0	1	12
China vs. Other	1	0	1	12
Mexico vs. Other	1	0	1	12

Source: Compiled from data submitted in response to Commission questionnaires.

In addition, the majority of purchasers reported that there were no differences between U.S.-produced van-type trailers and van-type trailers produced by Vanguard. However, purchaser *** reported that even though U.S.-produced van-type trailers and van-type trailers produced by Vanguard are interchangeable, there is a perception that U.S.-produced van-type trailers are seen as a leader in quality and workmanship. Purchaser *** reported that there is a difference in availability between U.S.-produced and Vanguard van-type trailers. Purchaser *** reported that it had purchased both U.S.-produced and Vanguard van-type trailers and had not observed much difference between them. Purchasers *** reported that Vanguard trailers are considered to be lower quality van-type trailers. Purchaser *** reported that Vanguard trailers are less expensive than comparable Great Dane trailers and generally meet industry

standards but are widely viewed as lower-quality products. It further added that the price advantages of Vanguard trailers can make them difficult to compete against despite these quality differences.

Part 3: U.S. producers' production, shipments, and employment

The Commission analyzes a number of factors in making injury determinations (see 19 U.S.C. §§ 1677(7)(B) and 1677(7)(C)). Information on the subsidies and dumping margins was presented in Part 1 of this report and information on the volume and pricing of imports of the subject merchandise is presented in Part 4 and Part 5. Information on the other factors specified is presented in this section and/or Part 6 and (except as noted) is based on the questionnaire responses of six firms that accounted for the vast majority of U.S. production of van-type trailers during 2025.

U.S. producers

The Commission issued a U.S. producer questionnaire to eleven firms based on information contained in the petition, publicly available information, and staff research. Six U.S. producers provided usable data on their operations, as well as two assemblers (Vanguard National and Vanguard Reefer).[1] Three firms identified in the petition (VT Hackney, XPO, and Kentucky Trailers) did not respond to outreach from staff.[2] Table 3.1 lists U.S. producers (excluding assemblers) of van-type trailers, their production locations, positions on the petitions, and shares of total production in 2025.

The Commission also issued questionnaires to firms that may produce van-type trailer subassemblies for commercial sale (i.e., not for internal consumption into a complete van-type trailer). One firm, Hendrickson USA provided an affirmative questionnaire response.[3] In its response, Hendrickson USA reported $*** in U.S. shipments of *** subassemblies in 2025, equivalent to *** percent of the value of responding U.S. producers' U.S. shipments of complete van-type trailers in 2025. As ***, these shipments are not included in tables where these data would constitute double-counting (i.e., where these data already would be included in the U.S. shipments of complete van-type trailers reported by U.S.

[1] Data on the assembly operations of Vanguard National and Vanguard Reefer are presented in Appendix F.

[2] In addition, Hyundai Translead has announced plans to commence U.S. production of van-type trailers in 2027. Heavy Duty Trucking webpage, https://www.truckinginfo.com/news/hyundai-translead-bringing-trailer-production-to-us, retrieved August 6, 2026. Hearing transcript, pp. 142 to 143 (Kenney).

[3] Three firms (TODCO, Powerbrace, and SAF-Holland Inc.) provided a "no" response to the subassembly supplier questionnaire.

producers).[4] As all other responding U.S. producers reported shipments of only complete van-type trailers and not subassemblies, the term "van-type trailers" is used throughout this section, as well as Part 6 of this report.[5]

Table 3.1 Van-type trailers: U.S. producers, their positions on the petition, production locations, and shares of reported production, 2025

Shares in percent

Firm	Position on petition	Production location(s)	Share of production
Fruehauf	***	Bowling Green, KY	***
Great Dane	Petitioner	Brazil, IN Wayne, NE Statesboro, GA Jonesboro, AR Terre Haute, IN Elysburg, PA	***
Stoughton Trailers	Petitioner	Brodhead, WI Stoughton, WI West Point, MS Evansville, WI	***
Strick Trailers	***	Monroe, IN	***
UTM	***	Atkins, VA Clearfield, UT Glade Spring, VA Paragould, AR	***
Wabash National	Petitioner	Lafayette, IN Lafayette, IN Harrison, AR Little Falls, MN	***
All firms	Various	Various	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: In addition to the firms listed in above in table 3.1, the Commission also received U.S. producer questionnaire responses from Vanguard National and Vanguard Reefer. In their questionnaire responses, Vanguard National and Vanguard Reefer reported the assembly of dry-van and refrigerated van-type trailers, respectively. The Commission also received a questionnaire response from Hendrickson USA to its subassembly supplier questionnaire. Hendrickson USA reported the production and sale of *** subassemblies. Hendrickson USA ***.

[4] ***. Email from ***, August 3, 2026.

[5] A representative of Wabash National, one of the largest domestic producers of van-type trailers, asserted that, "there's no market for subassemblies. Subassemblies are an integral part to the overall infrastructure and technical aspects of the trailer. So you're not selling that into any other application where it could be a value-add or useful." Conference transcript, p. 90 (Winston).

Table 3.2 presents information on U.S. producers' ownership, related and/or affiliated firms. As indicated in table 3.2, two U.S. producers, UTM and Fruehauf, are related to foreign producers of the subject merchandise, and no U.S. producers are related to importers of the subject merchandise. In addition, as discussed in greater detail below, only UTM directly imported trailers and subassemblies (specifically, only van-type trailers) from subject sources and no U.S. producers purchased trailers and subassemblies from subject sources through U.S. importers.[6]

Table 3.2 Van-type trailers: U.S. producers' ownership, related and/or affiliated firms

Reporting firm	Relationship type and related firm	Details of relationship
Fruehauf	Ownership: Fruehauf North America S.A. de C.V. (Mexico)	***
Great Dane	Ownership: Henry Crown and Company	***
Great Dane	Ownership: Trailer Investors	***
Great Dane	Ownership: Pines S LLC	***
Stoughton Trailers	Ownership: STI Holdings, Inc.	***
Strick Trailers	Ownership: Diamatrix, Inc.	***
UTM	Ownership: HCEW, Inc.	***
Fruehauf	Related importer/exporter: Fruehauf de Mexico S.A. de C.V. (Mexico)	Affiliated Company
Fruehauf	Related producer: Fruehauf de Mexico S.A. de C.V (Mexico)	Affiliated Company
UTM	Related producer: Utility Trailer Manufacturing de Mexico S DE RL DE CV (Mexico)	Subsidiary of Utility Trailer Manufacturing Company, LLC

Source: Compiled from data submitted in response to Commission questionnaires.

[6] Vanguard National and Vanguard Reefer, each of which provided a U.S. producer/assembler questionnaire response and identified as an assembler of van-type trailers, are related to subject producers in China CIMC Shanghai and Qingdao CIMC Reefer Trailer Co., Ltd. ("CIMC Qingdao"), and to subject producer/exporter Vanguard Refrigerated (Canada).

Table 3.3 presents events in the U.S. industry since January 1, 2023.

Table 3.3 Van-type trailers: Important industry events since January 1, 2023

Item	Firm	Event
Expansion	Stoughton Trailers	On March 17, 2026, Stoughton Trailers announced that it had completed a multimillion-dollar investment to expand refrigerated trailer production at its Evansville, Wisconsin plant.
Layoffs	Wabash National	On March 25, 2025, Wabash National presented a letter to employees announcing a reduction in staffing of 85 employees.
Layoffs	Great Dane	On November 11, 2025, Great Dane confirmed that layoffs of up to 150 people were planned at its Kewanee, Illinois manufacturing plant.
New manufacturing plants	Hyundai Translead	On March 16, 2026, Hyundai Translead announced that it planned to invest $450 million to produce trailers at a plant in Rockdale, Illinois and a plant in Joliet, Illinois.
New manufacturing plant	Wabash National	On August 25, 2023, Wabash National announced a new dry van manufacturing facility in Lafayette, Indiana, with 10,000 units of capacity, replacing reefer capacity that was on the same site.
Recall	Wabash National	On August 14, 2026, Wabash National will issue a recall for more than 900 refrigerated trailers with rear underride guards that may have improperly tightened bolts.
Recall	Wabash National	On December 1, 2025, Wabash National issued a recall for 295 refrigerated trailers with nonconforming rear impact guards.
Recall	Great Dane	On June 6, 2025, Great Dane issued a recall for 444 dry-van trailers that have roll-up door operator bolts that did not get torqued properly.
Recall	Great Dane	On May 7, 2025, Great Dane issued a recall for 16 dry-van trailers that may have tires with a manufacturing defect.
Recall	Great Dane	On December 11, 2024, Great Dane issued a recall for 225 dry-van trailers with missing kingpin welds.
Recall	Wabash National	On November 30, 2023, Wabash National issued a recall for 3,711 trailers with a rail-style lift gate because the rear impact guard was more than 305mm forward of the rearmost extremity of the vehicle.
Recall	Great Dane	On October 3, 2023, Great Dane issued a recall for certain refrigerated trailers due to an issue with the tire pressure monitoring system.
Recall	Fruehauf	On August 25, 2023, Fruehauf issued a recall for 786 units with faulty tire pressure system.
Recall	Stoughton Trailers	On June 30, 2023, Stoughton Trailers issued a recall for 55 units with brake hoses of incorrect lengths.

Source: Lockridge, “Wabash Trailers Recalled for Improperly Installed Underride Guards,” June 23, 2026. https://www.truckinginfo.com/news/wabash-trailers-recalled-for-improperly-installed-underride-guards; Stoughton Trailers, “Stoughton PureBlue® Refrigerated Trailer Delivers Industry-Leading Efficiency as Production Capacity Expands,” March 17, 2026. https://www.stoughtontrailers.com/Portals/0/Stoughton%20Refrigerated%20Trailer%20Press%20Release%20Final%20March%2017%202026_1.pdf; Illinois EDC, “Hyundai Translead To Invest $450M In Two New Illinois Manufacturing Facilities,” March 16, 2026. https://www.illinoisedc.org/news/hyundai-translead-to-invest-450m-in-two-new-illinois-manufacturing-facilities/; NHTSA, “Part 573 Safety Recall Report 25V762,” December 1, 2025. https://static.nhtsa.gov/odi/rcl/2025/RCLRPT-25V762-5137.pdf; The

Kewanee Voice, "Great Dane confirms that layoffs are planned," November 11, 2025. https://kewaneevoice.com/great-dane-confirms-that-layoffs-are-planned/; NHTSA, "Part 573 Safety Recall Report 25V429," June 26, 2025. https://lindseyresearch.com/wp-content/uploads/2025/08/RCLRPT-25V429-2633-Great-Dane-Trailers-Improperly-Tightened-Roll-Up-Door-Bolts-1.pdf; NHTSA, "Part 573 Safety Recall Report 25V-200," May 7, 2025. https://static.nhtsa.gov/odi/rcl/2025/RCLRPT-25V200-9699.PDF; Ellison, "Wabash layoff of 85 employees at Lafayette plant," March 31, 2025. https://www.jconline.com/story/news/local/2025/03/31/wabash-permanently-lays-off-85-employees-citing-state-of-the-business/82738923007/; NHTSA, "Part 573 Safety Recall Report 24V-922," December 11, 2024. https://static.nhtsa.gov/odi/rcl/2024/RCLRPT-24V922-5627.PDF; NHTSA, "Part 73 Safety Recall Report 23V-646," November 30, 2023. https://static.nhtsa.gov/odi/rcl/2023/RCLRPT-23V646-6372.PDF; NHTSA, "Part 573 Safety Recall Report 23V-427," October 3, 2023. https://static.nhtsa.gov/odi/rcl/2023/RCLRPT-23V427-5878.PDF. DC Velocity, "Wabash opens trailer manufacturing facility in Indiana," August 25, 2023. https://www.dcvelocity.com/articles/58381-wabash-opens-trailer-manufacturing-facility-in-indiana; NHTSA, "Part 573 Safety Recall Report 23V-460, June 30, 2023. https://lindseyresearch.com/wp-content/uploads/2023/07/RCLRPT-23V460-2913-Stoughton-Trailers-LLC-Incorrect-Brake-Hose-Length.pdf; Fruehauf, "Who We Are," accessed December 15, 2025. https://fruehaufinc.com/about-us/.

Producers in the United States were asked to report any change in the character of their operations or organization relating to the production of van-type trailers since 2023. Five of six producers indicated in their questionnaires that they had experienced such changes. Table 3.4 presents the changes identified by these producers.

Table 3.4 Van-type trailers: U.S. producers' reported changes in operations, since January 1, 2023

Item	Firm name and narrative response on changes in operations
Plant openings	***
Plant closings	***
Prolonged shutdowns	***
Production curtailments	***

Production curtailments	***
Production curtailments	***
Production curtailments	***
Expansions	***
Other	***
Other	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. production, capacity, and capacity utilization

Table 3.5 presents U.S. producers' installed and practical capacity and production on the same equipment. Installed overall capacity initially increased from 2023 to 2024, then remained steady in 2025 and across the two interim periods. This initial increase reflected an increase reported by ***. The only decrease in installed overall capacity was reported by *** from 2023 to 2024, due entirely to ***.[7]

Practical overall capacity, however, initially decreased from 2023 to 2024 and remained steady from 2024 to 2025, resulting in a net decrease from 2023 to 2025. The 2023 to 2024 decrease in practical overall capacity reflected primarily the decreases reported by ***.[8] Only *** reported a net increase in practical overall capacity from 2023 to 2025, with the bulk of that increase occurring from 2023 to 2024. Practical overall capacity was slightly lower in interim 2026 compared to interim 2025, consistent with the lower capacity reported by ***.

Practical overall production (all production on shared equipment) was lower in each successive full and partial year, as only *** reported any increases in overall production. As a result, practical overall capacity utilization declined continuously from 2023 to 2025 and were lower in interim 2026 compared to interim 2025.

[7] ***. Email from ***, August 3, 2026.
[8] ***. Email from ***, August 4, 2026.

Table 3.5 Van-type trailers: U.S. producers' installed and practical capacity and production on the same equipment as in-scope production, by period

Capacity and production in units; utilization in percent; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
Installed overall	Capacity	278,329	287,079	287,079	72,220	72,220
Installed overall	Production	133,167	100,939	83,610	21,646	17,289
Installed overall	Utilization	47.8	35.2	29.1	30.0	23.9
Practical overall	Capacity	208,510	199,620	200,018	49,553	47,768
Practical overall	Production	133,167	100,939	83,610	21,646	17,289
Practical overall	Utilization	63.9	50.6	41.8	43.7	36.2
Practical trailers and subassemblies	Capacity	208,510	198,855	199,705	49,434	47,768
Practical trailers and subassemblies	Production	133,167	100,502	83,526	21,594	17,289
Practical trailers and subassemblies	Utilization	63.9	50.5	41.8	43.7	36.2

Source: Compiled from data submitted in response to Commission questionnaires.

Table 3.6 presents U.S. producers' narratives regarding practical capacity constraints.

Table 3.6 Van-type trailers: U.S. producers' reported capacity constraints since January 1, 2023

Item	Firm name and narrative response on constraints to practical overall capacity
Existing labor force	***
Supply of material inputs	***
Other constraints	***
Other constraints	***
Other constraints	***
Other constraints	***
Other constraints	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 3.7 and figure 3.1 present U.S. producers' production, capacity, and capacity utilization. U.S. producers' aggregate practical capacity for van-type trailers declined from 2023 to 2024 then increased slightly from 2024 to 2025, resulting in a net decline for 2023 to 2025, and likewise was lower in interim 2026 compared to interim 2025. The overall decrease from 2023 to 2025 reflected lower capacity reported by *** from 2023 to 2024, which offset the 2023 to 2024 increase in capacity reported by ***.[9] The lower aggregate capacity reported in interim 2026 relative to interim 2025, however, reflected lower capacity reported by ***.

Despite fluctuations, the three largest U.S. producers in all periods for which data were collected were ***. Although *** reported small increases in production from 2024 to 2025, these and all other reporting firms reported net declines in production from 2023 to 2025, reflected in a continuous aggregate decline in production.[10]

As aggregate production declined, U.S. producers' capacity utilization also declined from 2023 to 2025, with all but ***, whose capacity utilization was essentially flat, showing net declines over that period. In interim 2026 the aggregate capacity utilization of U.S. producers was lower than in interim 2025 for all U.S. producers other than ***.

[9] Wabash National temporarily closed its facility in Lafayette, Indiana, in 2022, before reopening this plant in 2024 following a restructuring to shift from production of refrigerated trailers to production of dry-van trailers. Hearing transcript, p. 29 (Yeagy). Wabash National further noted that, ***. Wabash National's U.S. producer questionnaire, section III-13b.

[10] For ***, the increase in production occurred from 2024 to 2025. Although production by *** was also higher in interim 2026 than in interim 2025, the comparatively lower production reported by all other responding producers resulted in lower aggregate production in interim 2026. ***. *** U.S. producer questionnaire, section II-2.

Table 3.7 Van-type trailers: U.S. producers' output, by firm and period

Practical capacity

Capacity in units; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	208,510	198,855	199,705	49,434	47,768

Table continued.

Table 3.7 (Continued) Van-type trailers: U.S. producers' output, by firm and period

Production

Production in units; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	133,167	100,502	83,526	21,594	17,289

Table continued.

Table 3.7 (Continued) Van-type trailers: U.S. producers' output, by firm and period

Capacity utilization

Capacity utilization in percent; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	63.9	50.5	41.8	43.7	36.2

Note: Capacity utilization ratio represents the ratio of the U.S. producer's production to its production capacity.

Table continued.

Table 3.7 (Continued) Van-type trailers: U.S. producers' output, by firm and period

Share of production

Share in percent; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Figure 3.1 Van-type trailers: U.S. producers' output, by period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers' order backlog

Table 3.8 presents information relating to U.S. producers' order backlog for van-type trailers on a half-year basis from 2023 through 2025, and from January 1, 2026, through March 31, 2026. U.S. producers reported the largest backlog in early 2023. Thereafter, responding U.S. producers' backlog continuously declined through 2025, with an increase in the first quarter of 2026. By late 2025, U.S. producers' backlog had decreased from a peak of 42.9 percent as a ratio to capacity to 12.5 percent.

Table 3.8 Van-type trailers: U.S. producers' production backlog relative to capacity, by period

Backlog and capacity in units; ratio in percent

Item	Backlog	Capacity (annual basis)	Ratio
Beginning backlog: January 1, 2023	89,401	208,510	42.9
Ending backlog: June 30, 2023	66,536	208,510	31.9
Ending backlog: December 31, 2023	61,108	208,510	29.3
Ending backlog: June 30, 2024	38,193	198,855	19.2
Ending backlog: December 31, 2024	32,802	198,855	16.5
Ending backlog: June 30, 2025	32,074	199,705	16.1
Ending backlog: December 31, 2025	25,034	199,705	12.5
Ending backlog: March 31, 2026	40,514	191,072	21.2

Source: Compiled from data submitted in response to Commission questionnaires.

Note: "Backlog" is defined as the number of van-type trailers that have been ordered but have not yet been built. Backlog is calculable: Past backlog + current net orders – current build = new backlog. Build pertains to the number of units produced for a given market. When a unit leaves the assembly line, it is counted in build data.

Note: Ratio is the ratio of the producers' total backlog in units relative to their capacity.

Alternative products

As shown in table 3.9, U.S. producers focused their van-type trailer production lines on van-type trailers and produced few other products. *** reported producing ***.[11] No other firms reported production of out-of-scope merchandise using the same equipment as in-scope production. Only one other U.S. producer, ***, reported the ability to switch production between van-type trailers and other products on the same equipment and machinery, stating that,

[11] ***. *** U.S. producer questionnaire, section II-4.

***.[12]

Table 3.9 Van-type trailers: U.S. producers' overall production on the same equipment as in-scope production, by period

Quantity in units; ratio and share in percent; interim is January through March

Product type	Measure	2023	2024	2025	Interim 2025	Interim 2026
Van-type trailers	Quantity	133,167	100,502	83,526	21,594	17,289
Other products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Van-type trailers	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All products	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

U.S. producers' U.S. shipments and exports

Table 3.10 presents U.S. producers' U.S. shipments, export shipments, and total shipments. U.S. producers reported a continuous decline from 2023 to 2025 in total and U.S. shipments, both in terms of quantity and value, and these measures were likewise lower in interim 2026 compared to interim 2025.

[12] *** U.S. producer questionnaire, section II-4.

Table 3.10 Van-type trailers: U.S. producers' total shipments, by destination and period

Quantity in units; value in 1,000 dollars; unit value in dollars per unit; shares in percent (%); interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
U.S. shipments	Quantity	127,890	98,834	83,275	20,880	16,200
Export shipments	Quantity	***	***	***	***	***
Total shipments	Quantity	***	***	***	***	***
U.S. shipments	Value	5,856,574	4,591,638	3,513,058	907,098	690,860
Export shipments	Value	***	***	***	***	***
Total shipments	Value	***	***	***	***	***
U.S. shipments	Unit value	45,794	46,458	42,186	43,443	42,646
Export shipments	Unit value	***	***	***	***	***
Total shipments	Unit value	***	***	***	***	***
U.S. shipments	% of quantity	***	***	***	***	***
Export shipments	% of quantity	***	***	***	***	***
Total shipments	% of quantity	100.0	100.0	100.0	100.0	100.0
U.S. shipments	% of value	***	***	***	***	***
Export shipments	% of value	***	***	***	***	***
Total shipments	% of value	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

*** was the only U.S. producer which did not report a net decline in the quantity of total shipments from 2023 to 2025, and all responding producers reported net declines in the value of total shipments across the same period.[13] *** reported an increase the quantity and value of total shipments from 2024 to 2025, and was the only firm which reported a greater quantity and value of total shipments in interim 2026 than in interim 2025. ***, accounted for the vast majority of the 2023 to 2025 reduction in the quantity and value of total shipments, as well as the differences across the interim periods.

The average unit value of total shipments of van-type trailers increased slightly from 2023 to 2024 before declining in 2025 for a net decline from 2023 to 2025. The initial increase in 2024 was the result of increases reported by ***, whereas from 2024 to 2025 all responding producers reported a decline in average unit value. *** was the only U.S. producer which did not report a net decline in average unit value from 2023 to 2025, driven entirely by the initial 2023 to 2024 increase. The average unit value of U.S. producers' total shipments was also lower in interim 2026 compared to interim 2025.

The vast majority of all shipments of van-type trailers by U.S. producers were domestic,

[13] Although *** total shipments, by quantity, did increase from 2024 to 2025 after an initial 2023 to 2024 decrease, they were lower in interim 2026 compared to interim 2025, reflecting the aggregate U.S. producer trend over the two interim periods.

and accordingly the trends in U.S. shipments for quantity, value, and average unit value each reflect the trends in total shipments. U.S. shipments by quantity and by value declined on an annual basis from 2023 to 2025 and were lower in interim 2026 compared to interim 2025. The average unit value of U.S. producers' U.S. shipments initially increased from 2023 to 2024, and then decreased for a net decline from 2023 to 2025. The average unit value of U.S. producers' U.S. shipments was lower in interim 2026 than in interim 2025, and with the exception of interim 2026 was consistently lower than the average unit value of export shipments in all periods for which data were collected.

Table 3.11 presents U.S. producers' U.S. shipments of van-type trailers, with quantity and unit value measures presented both in units and pounds. U.S. producers' U.S. shipments of van-type trailers, in terms of units and pounds, followed the same trend of a continual decrease from 2023 to 2025, and then a lower quantity in interim 2026 compared to interim 2025. The unit value of these shipments initially increased from 2023 to 2024 and subsequently decreased for a net decrease in unit value from 2023 to 2025, with a lower average unit value in interim 2026 compared to interim 2025. U.S. shipments on a pounds-per-unit basis were higher in interim 2026 than in interim 2025.

Table 3.11 Van-type trailers: U.S. producers' U.S. shipments, by destination and period

Interim is January through March

Measure	2023	2024	2025	Interim 2025	Interim 2026
Quantity (units)	127,890	98,834	83,275	20,880	16,200
Quantity (1,000 pounds)	1,659,825	1,292,982	1,080,163	270,961	210,945
Value	5,856,574	4,591,638	3,513,058	907,098	690,860
Unit value ($ per unit)	$45,794	$46,458	$42,186	$43,443	$42,646
Unit value ($ per pound)	$3.53	$3.55	$3.25	$3.35	$3.28
Ratio (pounds per unit)	12,978.5	13,082.4	12,971.0	12,977.1	13,021.3

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers' inventories

Table 3.12 presents U.S. producers' end-of-period inventories and the ratio of these inventories to U.S. producers' production, U.S. shipments, and total shipments. Five responding U.S. producers reported inventories of van-type trailers. The aggregate inventories of responding U.S. producers decreased each year from 2023 to 2025, with the bulk of the overall decrease taking place from 2024 to 2025. Inventory levels were likewise lower in interim 2026 than in interim 2025. *** was the only U.S. producer whose inventories increased over any period, with a reported 2023 to 2025 increase, as well as higher levels of inventory in interim 2026 than in interim 2025. Inventories as a ratio to production, U.S. shipments, and total shipments each increased slightly from 2023 to 2024 before declining in 2025 and remained steady comparing interim 2025 to interim 2026.

Table 3.12 Van-type trailers: U.S. producers' inventories and their ratio to select items, by period

Quantity in units; ratio in percent; interim is January through March

Item	2023	2024	2025	Interim 2025	Interim 2026
End-of-period inventory quantity	2,898	2,621	1,682	2,953	2,313
Inventory ratio to U.S. production	2.2	2.6	2.0	3.4	3.3
Inventory ratio to U.S. shipments	2.3	2.7	2.0	3.5	3.6
Inventory ratio to total shipments	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers' imports from subject sources

U.S. producers' imports of van-type trailers are presented in table 3.13. Among U.S. producers, only UTM reported imports of van-type trailers from subject sources. UTM produces both dry-van trailers and refrigerated trailers, and is the single largest domestic producer of refrigerated trailers. While all of its dry-van trailers are produced at its U.S. facilities, it does source some refrigerated trailers from its facility in Piedras Negras, Mexico. It also produces refrigerated trailers as domestic facilities located in Utah and Virginia.[14]

[14] Hearing transcript, pp. 161 to 162 (Magnus).

Table 3.13 Van-type trailers: UTM's U.S. production, subject imports, and ratio of subject imports to production, by source and period

Quantity in units; ratio in percent; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
U.S. production	Quantity	***	***	***	***	***
Imports from Mexico	Quantity	***	***	***	***	***
Imports from Mexico to U.S. production	Ratio	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. producers' purchases of imports from subject sources

No responding U.S. producer reported purchases of trailers or subassemblies imported from subject sources from 2023 to 2025 and both interim periods.

U.S. employment, wages, and productivity

Table 3.14 shows U.S. producers' employment-related data. U.S. producers' production and related workers ("PRWs") decreased continuously from 2023 to 2025, with total hours worked and wages paid following the same trend.[15] All three measures were also lower in interim 2026 than in interim 2025, with the exception of *** reporting higher total wages paid in interim 2026 than in interim 2025.[16] Hourly wages rose annually from 2023 to 2025 and were slightly higher in interim 2026 than in interim 2025. Productivity increased slightly from 2023 to 2025 despite an initial 2023 to 2024 decline, but was slightly slower in interim 2026 than in interim 2025. An initial increase followed by a decrease held unit labor costs steady in 2025 compared to 2023, and unit labor costs were slightly higher in interim 2026 than in interim 2025.

Wabash National stated that, "we have had to reduce our workforce by nearly 45 percent since 2019, as a result of increasing import penetration," more recently citing a

[15] Hendrickson USA, which provided a subassembly supplier questionnaire response, reported ***.
[16] *** reported ***. *** U.S. producer questionnaire, section II-2.

***.[17] Great Dane also reported attrition and layoffs from 2023 to 2024 and from 2024 to 2025, and UTM cited a combination of ***.[18]

Table 3.14 Van-type trailers: U.S. producers' employment related information, by item and period

Interim is January through March

Item	2023	2024	2025	Interim 2025	Interim 2026
Production and related workers (PRWs) (number)	11,868	10,004	7,520	8,215	6,368
Total hours worked (1,000 hours)	24,474	19,674	14,446	3,766	3,076
Hours worked per PRW (hours)	2,062	1,967	1,921	458	483
Wages paid ($1,000)	614,548	513,798	387,017	98,960	81,711
Hourly wages (dollars per hour)	$25.11	$26.12	$26.79	$26.28	$26.56
Productivity (units per hour)	5.4	5.1	5.8	5.7	5.6
Unit labor costs (dollars per pound)	$4,615	$5,112	$4,633	$4,583	$4,726

Source: Compiled from data submitted in response to Commission questionnaires.

[17] Conference transcript, pp. 30 to 31 (Winston). Wabash National's U.S. producer questionnaire, section II-12.

[18] Email from ***, August 4, 2026.

Part 4: U.S. imports, apparent U.S. consumption, and market shares

U.S. importers

The Commission issued importer questionnaires to 45 firms believed to be importers of subject trailers and subassemblies, as well as to all U.S. producers and assemblers of trailers and subassemblies.[1] This report contains information on twelve confirmed importers of trailers and subassemblies, based on responses to Commission questionnaires and an adjustment drawn from multiple sources, including but not limited to aggregations of proprietary, Census-edited Customs records. Table 4.1 lists all confirmed U.S. importers of trailers and subassemblies from Canada, China, Mexico, and other sources, their locations, and their shares of U.S. imports, in 2025.

Van-type trailers typically enter the United States under HTS statistical reporting number 8716.39.0040, but may also enter under HTS statistical reporting number 8716.39.0090. Major van-type trailer subassemblies may also enter under statistical reporting numbers 8716.90.5060. As HTS statistical reporting numbers 8716.90.5060 and 8716.39.0090 also contain nonsubject merchandise, data reported are based on information submitted in response to Commission questionnaires. In the case of imports from Canada, data reported are based on information submitted in response to Commission questionnaires and the adjustment described in the Summary data and data sources section in Part 1 of this report for a firm that has ceased importation and is unreachable, unless otherwise noted.

Units of imports from Canada include *** imports of complete van-type trailers, include imports attributed to ***, and do not include imports from Vanguard Refrigerated (Canada), which are classified as imports from China. Units of imports attributed to China are principally kits of subassemblies for the production of a van-type trailer, as well as imports of complete van-type trailers from Vanguard Refrigerated (Canada), and a very small quantity of subassemblies not imported as part of a kit.[2] Units of imports from Mexico are principally complete van-type trailers, and also include a very small portion of subassemblies.[3]

[1] The Commission issued questionnaires to those firms identified in the petitions; staff research; and proprietary, Census-edited Customs' import records.

[2] Subassemblies from China not as part of a kit entered only in 2024 and 2025, with a total of *** units, of *** percent as a share of all imports from China on a unit basis during the period for which data were collected.

[3] The quantity in units of imports of subassemblies from Mexico accounted for *** percent as a share of all imports from Mexico during the period for which data were collected.

Table 4.1 Trailers and subassemblies: U.S. importers, their headquarters, and share of imports within each source, 2025

Share of value in percent

Firm	Headquarters	Canada	China	Mexico	Subject sources	Nonsubject sources	All import sources
Bali Express	San Diego, CA	***	***	***	***	***	***
Best Rush	San Antonio, TX	***	***	***	***	***	***
Ervin Equipment	Toledo, IL	***	***	***	***	***	***
Gallegos	Laredo, TX	***	***	***	***	***	***
Hyundai Translead	San Diego, CA	***	***	***	***	***	***
J.P. Rivard	Pepperell, MA	***	***	***	***	***	***
Jimenez Imports	Laredo, TX	***	***	***	***	***	***
Manac	Oran, MO	***	***	***	***	***	***
***	***	***	***	***	***	***	***
UTM	City Of Industry, CA	***	***	***	***	***	***
Vanguard National	Monon, IN	***	***	***	***	***	***
Vanguard Reefer	Monon, IN	***	***	***	***	***	***
All firms	Various	100.0	100.0	100.0	100.0	—	100.0

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada. ***.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—".

In aggregate, staff believe that questionnaire responses account for more than 95 percent of total subject imports in 2025, on a value basis. Staff believe that questionnaire responses account for virtually all imports of van-type trailer subassemblies from China, as importer questionnaire responses were received from the two known assemblers of Chinese-origin subassemblies.[4] Questionnaire responses likewise account for virtually all imports of van-type trailers from Mexico under HTS statistical reporting number 8716.39.0040. However, using imports under HTS statistical reporting number 8716.39.0040 as a baseline, initial questionnaire coverage of imports from Canada was substantially understated. A combination of publicly

[4] Data on U.S. shipments of imports from China are based on U.S. shipment data submitted in section VII of the U.S. producer questionnaire responses of Vanguard National and Vanguard Reefer, each of which is primarily engaged in the importation of subassemblies from China which are then assembled and sold in the United States.

available information and business proprietary information received in questionnaire responses and contained in the Census-adjusted Customs data identify *** as an importer of record for imports of van-type trailers produced by confirmed subject producer ***. Canada data are thus based on Commission questionnaire responses and an adjustment using proprietary, Census-edited Customs records unless otherwise noted.[5] For a more detailed summary of record information pertaining to the inclusion of these data, please see the Summary data and data source section in Part 1 of this report.

Chinese producers CIMC Shanghai and CIMC Qingdao reported exports of sets of subassemblies intended for assembly in the United States in one unit of a finished trailer. At Staff's request, importers Vanguard National and Vanguard Reefer likewise provided import data in units of sets of subassemblies intended to be assembled in the United States in one unit of a finished trailer. For purposes of comparability with imports of complete van-type trailers from Mexico and Canada, imports from China are presented in units where one unit represents a set of subassemblies intended for assembly in the United States in one unit of a finished van-type trailer, unless indicated otherwise.

In its importer questionnaire response, Vanguard Reefer reported subject imports of trailers and subassemblies from affiliated producer Vanguard Refrigerated (Canada). In its foreign producer questionnaire response, Vanguard Refrigerated (Canada) reported that these imports by Vanguard Reefer consist of Chinese-sourced subassemblies, which were produced by affiliated subject Chinese producer CIMC Qingdao.[6] Vanguard Reefer also reported very limited imports from Vanguard Refrigerated (Canada) of ***, which also were produced in China and then exported to Vanguard Refrigerated (Canada).[7] Consistent with Commerce's preliminary determinations that Vanguard Refrigerated (Canada) "made no sales of subject merchandise with regard to the LTFV investigation of van-type trailers from Canada" as the van-

[5] Using proprietary, Census-edited Customs records to account for imports by *** from Canada under HTS statistical reporting number 8716.39.0040 in 2025, and the questionnaire responses from ***, these imports combined account for approximately *** percent of the total value of imports from Canada under HTS statistical reporting number 8716.39.0040 in 2025. ***. The total value of imports from Canada under HTS statistical reporting number 8716.39.0040 in 2025 was $55.2 million.

[6] Vanguard Refrigerated (Canada)'s foreign producer questionnaire, section II-12. Conference transcript, pp. 132 to 133 (Williams).

[7] These shipments consisted of ***. Vanguard Refrigerated (Canada)'s foreign producer questionnaire, section II-10.

type trailers it shipped from Canada to the United States consisted of "Chinese-origin merchandise that falls within the scope of the ongoing LTFV and CVD investigations on van-type trailers from China," these imports are classified in this report as subject imports from China.[8]

U.S. imports

Table 4.2 presents data for subject imports from Canada, China, Mexico, and all other sources. As measured by value, imports from subject sources declined from 2023 to 2025, and were lower in interim 2026 compared to interim 2025. Only imports from Canada increased in value from 2023 to 2025, although like imports from other sources the value of imports from Canada was lower in interim 2026 compared to interim 2025. Imports from Mexico accounted for the vast majority of the value of all imports, and nonsubject imports were reported only in interim 2026, consisting entirely of imports of *** from *** by ***.

As measured in units and in pounds, the quantity of imports from combined subject sources followed the same trend as with value, decreasing annually from 2023 to 2025. Subject imports were lower in interim 2026 compared to interim 2025. The downward trend from 2023 to 2025 reflected declines in imports from Mexico and China. Although imports from Canada by both quantity measures increased from 2023 to 2025, they did not exceed *** percent as a share of subject imports for either quantity measure. Mexico was the largest source of subject imports by all measures throughout the period for which data were collected, as imports from Mexico consisted *** of van-type trailers.[9] Imports from China consisted almost entirely of subassemblies imported in sets of multiple subassemblies intended to be assembled into a unit of a finished van-type trailer.[10]

[8] 91 FR 49407, August 4, 2026.

[9] *** prehearing brief, p. 26.

[10] The only subject imports from China of complete van-type trailers were those reported by Vanguard Reefer, from its affiliate producer in Canada, Vanguard Refrigerated. As explained at the staff conference, Vanguard Reefer "also import{s} a small number of assembled reefers, and that's a small number of assembled reefers, from our Canadian affiliate, Vanguard Refrigerated (Canada), Limited, in Canada. And in Canada, they manufacture and assemble the reefers from subassemblies that come from the same plant in Qingdao, China." Conference transcript p. 133 (Williams).

The average unit value of subject imports as measured in dollars per unit initially increased from 2023 to 2024 and then declined in 2025 for a net decline from 2023 to 2025, reflected in imports from all subject sources. Comparing the two interim periods, imports from Mexico and Canada reported a higher unit value in interim 2026 than interim 2025, whereas the value on a dollars per unit basis for imports from China was lower in interim 2026 compared to interim 2025. The average unit value of total subject imports on a dollars per pound basis followed the same directional trends, with an initial increase and subsequent decrease resulting in a net decline from 2023 to 2025. The overall average unit value of subject imports on a dollars per pound basis was higher in interim 2026 than in interim 2025, similar to the trend on a dollars per unit basis. Imports from China consistently had the lowest value on either a dollars per pound or dollars per unit basis, and imports from Canada the highest. [11]

Subject imports as a ratio to U.S. producers' U.S. production of trailers and subassemblies, as measured in quantity of units, declined from 2023 to 2025 and was lower in interim 2026 compared to interim 2025. The ratio of subject imports to U.S. producers' U.S. shipments, as measured in pounds, also decreased from 2023 to 2025, and was lower in interim 2026 compared to interim 2025. Both in terms of units and pounds, subject imports as a ratio to U.S. production and U.S. shipments, respectively, were at their lowest in interim 2026.

Only *** reported imports from nonsubject sources in any period, and only in ***. These imports were from ***. [12]

[11] The lower dollars per unit for imports from China is due to the fact that *** imports from China were of sets of subassemblies, whereas *** imports from Canada and the *** of imports from Mexico were of complete van-type trailers.

[12] Email from ***, August 3, 2026.

Table 4.2 Trailers and subassemblies: U.S. imports by source and period

Quantity in units and 1,000 pounds; unit value in dollars per unit; interim is January through March

Source	Measure	2023	2024	2025	Interim 2025	Interim 2026
Canada	Units	***	***	***	***	***
China	Units	***	***	***	***	***
Mexico	Units	***	***	***	***	***
Subject sources	Units	95,874	68,769	55,227	13,575	***
Subject sources less Canada	Units	***	***	***	***	***
Nonsubject sources	Units	—	—	—	—	***
Nonsubject sources plus Canada	Units	***	***	***	***	***
All import sources	Units	95,874	68,769	55,227	13,575	10,179
Canada	1,000 pounds	***	***	***	***	***
China	1,000 pounds	***	***	***	***	***
Mexico	1,000 pounds	***	***	***	***	***
Subject sources	1,000 pounds	***	***	***	***	***
Subject sources less Canada	1,000 pounds	***	***	***	***	***
Nonsubject sources	1,000 pounds	—	—	—	—	***
Nonsubject sources plus Canada	1,000 pounds	***	***	***	***	***
All import sources	1,000 pounds	***	***	***	***	***

Table continued.

Table 4.2 (Continued) Trailers and subassemblies: U.S. imports by source and period

Value in 1,000 dollars; interim is January through March

Source	Measure	2023	2024	2025	Interim 2025	Interim 2026
Canada	Value	***	***	***	***	***
China	Value	***	***	***	***	***
Mexico	Value	***	***	***	***	***
Subject sources	Value	***	***	***	***	***
Subject sources less Canada	Value	***	***	***	***	***
Nonsubject sources	Value	—	—	—	—	***
Nonsubject sources plus Canada	Value	***	***	***	***	***
All import sources	Value	***	***	***	***	***

Table continued.

Table 4.2 (Continued) Trailers and subassemblies: U.S. imports by source and period

Unit value as noted in table; Interim period is January through March

Source	Measure	2023	2024	2025	Interim 2025	Interim 2026
Canada	$ per unit	***	***	***	***	***
China	$ per unit	***	***	***	***	***
Mexico	$ per unit	***	***	***	***	***
Subject sources	$ per unit	***	***	***	***	***
Subject sources less Canada	$ per unit	***	***	***	***	***
Nonsubject sources	$ per unit	—	—	—	—	***
Nonsubject sources plus Canada	$ per unit	***	***	***	***	***
All import sources	$ per unit	***	***	***	***	***
Canada	$ per pound	***	***	***	***	***
China	$ per pound	***	***	***	***	***
Mexico	$ per pound	***	***	***	***	***
Subject sources	$ per pound	***	***	***	***	***
Subject sources less Canada	$ per pound	***	***	***	***	***
Nonsubject sources	$ per pound	—	—	—	—	***
Nonsubject sources plus Canada	$ per pound	***	***	***	***	***
All import sources	$ per pound	***	***	***	***	***
Canada	pounds per unit	***	***	***	***	***
China	pounds per unit	***	***	***	***	***
Mexico	pounds per unit	***	***	***	***	***
Subject sources	pounds per unit	***	***	***	***	***
Subject sources less Canada	pounds per unit	***	***	***	***	***
Nonsubject sources	pounds per unit	—	—	—	—	***
Nonsubject sources plus Canada	pounds per unit	***	***	***	***	***
All import sources	pounds per unit	***	***	***	***	***

Table continued.

Table 4.2 (Continued) Trailers and subassemblies: U.S. imports by source and period

Shares and ratio in percent; interim is January through March

Source	Measure	2023	2024	2025	Interim 2025	Interim 2026
Canada	Share Q units	***	***	***	***	***
China	Share Q units	***	***	***	***	***
Mexico	Share Q units	***	***	***	***	***
Subject sources	Share Q units	100.0	100.0	100.0	100.0	***
Subject sources less Canada	Share Q units	***	***	***	***	***
Nonsubject sources	Share Q units	—	—	—	—	***
Nonsubject sources plus Canada	Share Q units	***	***	***	***	***
All import sources	Share Q units	100.0	100.0	100.0	100.0	100.0
Canada	Share Q pounds	***	***	***	***	***
China	Share Q pounds	***	***	***	***	***
Mexico	Share Q pounds	***	***	***	***	***
Subject sources	Share Q pounds	100.0	100.0	100.0	100.0	***
Subject sources less Canada	Share Q pounds	***	***	***	***	***
Nonsubject sources	Share Q pounds	—	—	—	—	***
Nonsubject sources plus Canada	Share Q pounds	***	***	***	***	***
All import sources	Share Q pounds	100.0	100.0	100.0	100.0	100.0
Canada	Share of value	***	***	***	***	***
China	Share of value	***	***	***	***	***
Mexico	Share of value	***	***	***	***	***
Subject sources	Share of value	100.0	100.0	100.0	100.0	***
Subject sources less Canada	Share of value	***	***	***	***	***
Nonsubject sources	Share of value	—	—	—	—	***
Nonsubject sources plus Canada	Share of value	***	***	***	***	***
All import sources	Share of value	100.0	100.0	100.0	100.0	100.0

Table continued.

Table 4.2 (Continued) Trailers and subassemblies: Share of U.S. imports by source and period

Ratio in percent; Interim period is January through March

Source	Measure	2023	2024	2025	Interim 2025	Interim 2026
Canada	Ratio 1	***	***	***	***	***
China	Ratio 1	***	***	***	***	***
Mexico	Ratio 1	***	***	***	***	***
Subject sources	Ratio 1	72.0	68.4	66.1	62.9	***
Subject sources less Canada	Ratio 1	***	***	***	***	***
Nonsubject sources	Ratio 1	—	—	—	—	***
Nonsubject sources plus Canada	Ratio 1	***	***	***	***	***
All import sources	Ratio 1	72.0	68.4	66.1	62.9	58.9
Canada	Ratio 2	***	***	***	***	***
China	Ratio 2	***	***	***	***	***
Mexico	Ratio 2	***	***	***	***	***
Subject sources	Ratio 2	***	***	***	***	***
Subject sources less Canada	Ratio 2	***	***	***	***	***
Nonsubject sources	Ratio 2	—	—	—	—	***
Nonsubject sources plus Canada	Ratio 2	***	***	***	***	***
All import sources	Ratio 2	***	***	***	***	***
Canada	Ratio 3	***	***	***	***	***
China	Ratio 3	***	***	***	***	***
Mexico	Ratio 3	***	***	***	***	***
Subject sources	Ratio 3	***	***	***	***	***
Subject sources less Canada	Ratio 3	***	***	***	***	***
Nonsubject sources	Ratio 3	—	—	—	—	***
Nonsubject sources plus Canada	Ratio 3	***	***	***	***	***
All import sources	Ratio 3	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada. Units of imports from Canada include ***. Units of imports from Mexico include ***. Units of imports from China include ***.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as “—“.

Note: Ratio 1 calculates the ratio of imports in units to U.S. producers' U.S. production also in units. Ratio 2 calculates the ratio of imports in 1,000 pounds to U.S. producers' total shipments also in 1,000 pounds. Ratio 3 calculates the ratio of imports in 1,000 dollars to U.S. producers’ total shipments also in 1,000 dollars.

Figure 4.1 Trailers and subassemblies: U.S. import quantities and average unit values, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Figure 4.2 Trailers and subassemblies: U.S. import quantities and average unit values based on weight, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Figure 4.3 Trailers and subassemblies: U.S. import value, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Table 4.3 Trailers and subassemblies: Changes in U.S. imports, by source and period

Changes (Δ) in percent (%) or percentage point (ppt); Interim period is January through March

Source	Measure	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to 2026
Canada	%Δ Units	▲***	▲***	▲***	▼***
China	%Δ Units	▼***	▼***	▲***	▼***
Mexico	%Δ Units	▼***	▼***	▼***	▼***
Subject sources	%Δ Units	▼(42.4)	▼(28.3)	▼(19.7)	▼***
Subject sources less Canada	%Δ Units	▼***	▼***	▼***	▼***
Nonsubject sources	%Δ Units	—	—	—	▲—
Nonsubject sources plus Canada	%Δ Units	▲***	▲***	▲***	▼***
All import sources	%Δ Units	▼(42.4)	▼(28.3)	▼(19.7)	▼(25.0)
Canada	%Δ Pounds	▲***	▲***	▲***	▼***
China	%Δ Pounds	▼***	▼***	▼***	▲***
Mexico	%Δ Pounds	▼***	▼***	▼***	▼***
Subject sources	%Δ Pounds	▼***	▼***	▼***	▼***
Subject sources less Canada	%Δ Pounds	▼***	▼***	▼***	▼***
Nonsubject sources	%Δ Pounds	—	—	—	▲—
Nonsubject sources plus Canada	%Δ Pounds	▲***	▲***	▲***	▼***
All import sources	%Δ Pounds	▼***	▼***	▼***	▼***
Canada	%Δ Value	▲***	▲***	▼***	▼***
China	%Δ Value	▼***	▼***	▲***	▲***
Mexico	%Δ Value	▼***	▼***	▼***	▼***
Subject sources	%Δ Value	▼***	▼***	▼***	▼***
Subject sources less Canada	%Δ Value	▼***	▼***	▼***	▼***
Nonsubject sources	%Δ Value	—	—	—	▲—
Nonsubject sources plus Canada	%Δ Value	▲***	▲***	▼***	▼***
All import sources	%Δ Value	▼***	▼***	▼***	▼***

Table continued

Table 4.3 (Continued) Trailers and subassemblies: Changes in U.S. imports, by source and period

Changes (Δ) in percent (%) or percentage point (ppt); Interim period is January through March

Source	Measure	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to 2026
Canada	%Δ $ per unit	▼***	▼***	▼***	▲***
China	%Δ $ per unit	▲***	▼***	▲***	▲***
Mexico	%Δ $ per unit	▼***	▲***	▼***	▲***
Subject sources	%Δ $ per unit	▼***	▲***	▼***	▲***
Subject sources less Canada	%Δ $ per unit	▼***	▲***	▼***	▲***
Nonsubject sources	%Δ $ per unit	—	—	—	▲—
Nonsubject sources plus Canada	%Δ $ per unit	▼***	▼***	▼***	▼***
All import sources	%Δ $ per unit	▼***	▲***	▼***	▲***
Canada	%Δ $ per pound	▼***	▼***	▼***	▲***
China	%Δ $ per pound	▲***	▼***	▲***	▲***
Mexico	%Δ $ per pound	▼***	▲***	▼***	▲***
Subject sources	%Δ $ per pound	▼***	▲***	▼***	▲***
Subject sources less Canada	%Δ $ per pound	▼***	▲***	▼***	▲***
Nonsubject sources	%Δ $ per pound	—	—	—	▲—
Nonsubject sources plus Canada	%Δ $ per pound	▼***	▼***	▼***	▲***
All import sources	%Δ $ per pound	▼***	▲***	▼***	▲***
Canada	%Δ pounds per unit	▲***	▼***	▲***	▼***
China	%Δ pounds per unit	▼***	▼***	▼***	▲***
Mexico	%Δ pounds per unit	▼***	▲***	▼***	▼***
Subject sources	%Δ pounds per unit	▼***	▲***	▼***	▼***
Subject sources less Canada	%Δ pounds per unit	▼***	▲***	▼***	▼***
Nonsubject sources	%Δ pounds per unit	—	—	—	▲—
Nonsubject sources plus Canada	%Δ pounds per unit	▲***	▼***	▲***	▼***
All import sources	%Δ pounds per unit	▼***	▲***	▼***	▼***

Table continued

Table 4.3 (Continued) Trailers and subassemblies: Changes in U.S. imports, by source and period

Changes (Δ) in percent (%) or percentage point (ppt); Interim period is January through March

Source	Measure	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to 2026
Canada	ppt Δ Units	▲***	▲***	▲***	▼***
China	ppt Δ Units	▲***	▼***	▲***	▲***
Mexico	ppt Δ Units	▼***	▼***	▼***	▼***
Subject sources	ppt Δ Units	—	—	—	▼***
Subject sources less Canada	ppt Δ Units	▼***	▼***	▼***	▲***
Nonsubject sources	ppt Δ Units	—	—	—	▲***
Nonsubject sources plus Canada	ppt Δ Units	▲***	▲***	▲***	▼***
All import sources	ppt Δ Units	—	—	—	—
Canada	ppt Δ Pounds	▲***	▲***	▲***	▼***
China	ppt Δ Pounds	▲***	▼***	▲***	▲***
Mexico	ppt Δ Pounds	▼***	▼***	▼***	▼***
Subject sources	ppt Δ Pounds	—	—	—	▼***
Subject sources less Canada	ppt Δ Pounds	▼***	▼***	▼***	▲***
Nonsubject sources	ppt Δ Pounds	—	—	—	▲***
Nonsubject sources plus Canada	ppt Δ Pounds	▲***	▲***	▲***	▼***
All import sources	ppt Δ Pounds	—	—	—	—
Canada	ppt Δ Value	▲***	▲***	▲***	▼***
China	ppt Δ Value	▲***	▼***	▲***	▲***
Mexico	ppt Δ Value	▼***	▼***	▼***	▼***
Subject sources	ppt Δ Value	—	—	—	▼***
Subject sources less Canada	ppt Δ Value	▼***	▼***	▼***	▲***
Nonsubject sources	ppt Δ Value	—	—	—	▲***
Nonsubject sources plus Canada	ppt Δ Value	▲***	▲***	▲***	▼***
All import sources	ppt Δ Value	—	—	—	—

Table continued

Table 4.3 (Continued) Trailers and subassemblies: Changes in U.S. imports, by source and period

Changes (Δ) in percent (%) or percentage point (ppt); Interim period is January through March

Source	Measure	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to 2026
Canada	ppt Δ Ratio 1	▲***	▲***	▲***	▼***
China	ppt Δ Ratio 1	▲***	▼***	▲***	▲***
Mexico	ppt Δ Ratio 1	▼***	▼***	▼***	▼***
Subject sources	ppt Δ Ratio 1	▼(5.9)	▼(3.6)	▼(2.3)	▼***
Subject sources less Canada	ppt Δ Ratio 1	▼***	▼***	▼***	▼***
Nonsubject sources	ppt Δ Ratio 1	—	—	—	▲***
Nonsubject sources plus Canada	ppt Δ Ratio 1	▲***	▲***	▲***	▼***
All import sources	ppt Δ Ratio 1	▼(5.9)	▼(3.6)	▼(2.3)	▼(4.0)
Canada	ppt Δ Ratio 2	▲***	▲***	▲***	▼***
China	ppt Δ Ratio 2	▼***	▼***	▲***	▲***
Mexico	ppt Δ Ratio 2	▼***	▼***	▼***	▼***
Subject sources	ppt Δ Ratio 2	▼***	▼***	▼***	▼***
Subject sources less Canada	ppt Δ Ratio 2	▼***	▼***	▼***	▼***
Nonsubject sources	ppt Δ Ratio 2	***	***	***	▲***
Nonsubject sources plus Canada	ppt Δ Ratio 2	▲***	▲***	▲***	▼***
All import sources	ppt Δ Ratio 2	▼***	▼***	▼***	▼***
Canada	ppt Δ Ratio 3	▲***	▲***	▲***	▼***
China	ppt Δ Ratio 3	▲***	▼***	▲***	▲***
Mexico	ppt Δ Ratio 3	***	***	***	***
Subject sources	ppt Δ Ratio 3	▼***	▼***	▼***	▲***
Subject sources less Canada	ppt Δ Ratio 3	***	***	***	***
Nonsubject sources	ppt Δ Ratio 3	***	***	***	▲***
Nonsubject sources plus Canada	ppt Δ Ratio 3	▲***	▲***	▲***	▼***
All import sources	ppt Δ Ratio 3	▼***	▼***	▼***	▲***

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada..

Note: Shares and ratios shown as “0.0” percent represent non-zero values less than “0.05” percent (if positive) and greater than “(0.05)” percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as “—“. Period changes preceded by a “▲” represent an increase, while period changes preceded by a “▼” represent a decrease.

Negligibility

The statute requires that an investigation be terminated without an injury determination if imports of the subject merchandise are found to be negligible.[13] Negligible imports are generally defined in the Act, as amended, as imports from a country of merchandise corresponding to a domestic like product where such imports account for less than 3 percent of the volume of all such merchandise imported into the United States in the most recent 12-month period for which data are available that precedes the filing of the petition or the initiation of the investigation. However, if there are imports of such merchandise from a number of countries subject to investigations initiated on the same day that individually account for less than 3 percent of the total volume of the subject merchandise, and if the imports from those countries collectively account for more than 7 percent of the volume of all such merchandise imported into the United States during the applicable 12-month period, then imports from such countries are deemed not to be negligible.[14]

Tables 4.4 and 4.5 present information on imports from Canada, China, Mexico, and all other sources (of which there were no recorded imports) in the 12-month period preceding the filing of the petition (i.e., November 2024 through October 2025). Volume data were collected in value as well as in quantity (units and pounds). By both measures of quantity, U.S. imports from Canada accounted for less than 3 percent of the total value of the subject merchandise. U.S. imports from Canada accounted for *** percent of the total volume of the subject merchandise by value, *** percent by weight, and *** percent as measured in units. U.S. imports from China and Mexico individually accounted for more than 3 percent of the total volume of the subject merchandise by any metric.

Additional information on U.S. imports from Canada and all sources in various twelve-month periods in the lead up to the twelve months immediately prior to the filing of the petition are available in Appendix H.

[13] Sections 703(a)(1), 705(b)(1), 733(a)(1), and 735(b)(1) of the Act (19 U.S.C. §§ 1671b(a)(1), 1671d(b)(1), 1673b(a)(1), and 1673d(b)(1)).

[14] Section 771 (24) of the Act (19 U.S.C § 1677(24)).

Table 4.4 Trailers and subassemblies: U.S. imports in the twelve-month period preceding the filing of the petition, November 2024 through October 2025

Share in percent

Source of imports	Quantity (units)	Share of quantity (units)	Quantity (1,000 pounds)	Share of quantity (1,000 pounds)
Canada	***	***	***	***
China	***	***	***	***
Mexico	***	***	***	***
All other sources	—	—	—	—
All import sources	53,946	100.0	***	100.0

Table continued.

Table 4.5 Trailers and subassemblies: U.S. imports in the twelve-month period preceding the filing of the petition, November 2024 through October 2025

Value in 1,000 dollars; Share in percent

Source of imports	Value (1,000 dollars)	Share of value (1,000 dollars)
Canada	***	***
China	***	***
Mexico	***	***
All other sources	—	—
All import sources	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—". Data are reported using Commission questionnaires for all sources except Canada. Canada data and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Note: Units of imports from Canada include *** imports of complete van-type trailers. Units of imports attributed to China include kits of subassemblies for the production of a van-type trailer, imports of complete van-type trailers from Vanguard Refrigerated (Canada), and a very small volume of subassemblies not imported as part of a kit. Units of imports from Mexico are principally complete van-type trailers, and also include a very small portion of subassemblies not imported as part of a kit. The total quantity of units of subassemblies not imported as part of a kit in 2024 and 2025 is *** units. If these imports are removed from the data presented for units, the share of each source is as follows: *** percent for Canada, *** percent for China, and *** percent for Mexico.

Note: The Commission's preliminary Views noted ambiguities in the petition scope language and ongoing disputes between the parties before Commerce, creating a degree of uncertainty about how to attribute certain imports to particular countries for purposes of the Commission's negligibility analysis. Focusing specifically on Vanguard Refrigerated (Canada), the Commission observed that the van-type trailers the firm exported to the United States consisted of Chinese subassemblies, Canadian subassemblies, and U.S. subassemblies. Accordingly, for purposes of its negligibility analysis, the Commission treated a portion of the value of Vanguard Reefer's imports from Canada from Vanguard Refrigerated (Canada) as subject merchandise from China, and the remainder as subject merchandise from Canada, but also noted its intent to investigate further and its anticipation of Commerce's scope determination and treatment of Vanguard Reefer's Canadian imports and Vanguard Refrigerated (Canada)'s exports. See: Van-Type Trailers and Subassemblies from Canada, China, and Mexico, Investigation Nos. 701-TA-780–782 and 731-TA-1767–1769 (Preliminary), USITC Publication 5704, February 2026, pp. 24 to 26 and footnote 129.

In its preliminary antidumping duty determination regarding van-type trailers and subassemblies from Canada, Commerce preliminarily determined that Vanguard Refrigerated (Canada) "made no sales of subject merchandise with regard to the LTFV investigation of van-type trailers from Canada" as the van-type trailers it exported from Canada to the United States consisted of "Chinese-origin merchandise that falls within the scope of the ongoing LTFV and CVD investigations on van-type trailers from China." 91 FR 49407, August 4, 2026. Accordingly, for purposes of this report Commission staff has presented the negligibility calculations treating imports of van-type trailers from Vanguard Refrigerated (Canada) as imports from China.

Cumulation considerations

In assessing whether imports should be cumulated, the Commission determines whether U.S. imports from the subject countries compete with each other and with the domestic like product and has generally considered four factors: (1) fungibility, (2) presence of sales or offers to sell in the same geographical markets, (3) common or similar channels of distribution, and (4) simultaneous presence in the market. Information regarding channels of distribution, market areas, and interchangeability appears in Part 2. Additional information concerning fungibility, geographical markets, and simultaneous presence in the market is presented below.

Fungibility

Table 4.6 presents information on U.S. producers' U.S. shipments and U.S. importers' U.S. imports in 2025 of complete van-type trailers, kits of subassemblies, and subassemblies. U.S. producers were the single largest source of complete van-type trailers in 2025. Mexico was the largest subject source of complete van-type trailers and China was the *** source of kits of subassemblies. All imports from China in 2025 went to either Vanguard National (non-refrigerated trailers) or to Vanguard Reefer (refrigerated trailers) and were used in Vanguard's U.S. van-type trailer assembly operations.[15] *** accounted for the vast majority of subject imports from Mexico of complete van-type trailers, and *** subassemblies reported to be imported from Mexico. Among imports from Canada, *** accounted for the large majority of imports from Canada of complete trailers in 2025. Detailed tables of U.S. shipments and imports of trailers and subassemblies are available in Appendix E.

[15] Conference testimony on behalf of Qingdao CIMC Reefer Trailer Co., Ltd., Vanguard National Trailer Corporation, and Vanguard Reefer Trailer, Inc., p. 8. Conference transcript, pp. 133 to 134 (Williams).

Table 4.6 Trailers and subassemblies: U.S. producers' U.S. shipments, and U.S. importers' U.S. imports, by product type, 2025

Source	Complete trailers (units)	Subassemblies in kits (units)	Subassemblies (units)	All van-type trailer products (units)
U.S. producers	83,275	—	—	83,275
Canada	***	***	***	***
China	***	***	***	***
Mexico	***	***	***	***
Subject sources	***	***	***	55,227
Subject sources less Canada	***	***	***	***
Nonsubject sources	—	—	—	—
Nonsubject sources plus Canada	***	***	***	***
All import sources	***	***	***	55,227
All sources	***	***	***	138,502

Table continued.

Table 4.6 (Continued) Trailers and subassemblies: U.S. producers' U.S. shipments, and U.S. importers' U.S. imports, by product type, 2025

Share across in percent

Source	Complete trailers (units)	Subassemblies in kits (units)	Subassemblies (units)	All van-type trailer products (units)
U.S. producers	100.0	—	—	100.0
Canada	***	***	***	100.0
China	***	***	***	100.0
Mexico	***	***	***	100.0
Subject sources	***	***	***	100.0
Subject sources less Canada	***	***	***	100.0
Nonsubject sources	—	—	—	—
Nonsubject sources plus Canada	***	***	***	100.0
All import sources	***	***	***	100.0
All sources	***	***	***	100.0

Table continued.

Table 4.6 (Continued) Trailers and subassemblies: U.S. producers' U.S. shipments, and U.S. importers' U.S. imports, by product type, 2025

Share down in percent

Source	Complete trailers (units)	Subassemblies in kits (units)	Subassemblies (units)	All van-type trailer products (units)
U.S. producers	***	—	—	60.1
Canada	***	***	***	***
China	***	***	***	***
Mexico	***	***	***	***
Subject sources	***	***	***	39.9
Subject sources less Canada	***	***	***	***
Nonsubject sources	—	—	—	—
Nonsubject sources plus Canada	***	***	***	***
All import sources	***	***	***	39.9
All sources	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

The Commission also collected information on U.S. producers' U.S. shipments and U.S. importers' U.S. imports of van-type trailers during 2025 by refrigeration and by length. Commission questionnaires issued to importers collected data by product type (i.e., length and refrigeration) for imports, so U.S. importers' imports are presented in the table 4.7 and figure 4.4 below, with the exception of data for Vanguard Reefer and Vanguard National, whose U.S. assembler questionnaire responses contained a breakout of U.S. shipments of imports from China by product type. Quantity data is presented in units of van-type trailers.

U.S. shipments and imports of non-refrigerated and refrigerated van-type trailers, across all lengths requested, were reported from all sources other than ***, which reported no shipments of refrigerated trailers, and from nonsubject sources, from which no imports were reported in 2025.[16] All sources for which shipments were reported had a greater quantity of shipments of non-refrigerated trailers than of refrigerated trailers. Shipments of 53-foot trailers, whether refrigerated or non-refrigerated, outnumbered shipments of trailers in all

[16] UTM is the largest domestic producer of refrigerated trailers. UTM also sources refrigerated trailers from Mexico, as does Hyundai Translead. Refrigerated trailers enter the United States from China through imports by Vanguard Reefer from related subject producer CIMC Qingdao, as well as through imports by Vanguard Reefer from Vanguard Refrigerated Canada. Hearing transcript, p. 134 to 135 (Keppy) and p. 162 (Magnus).

other lengths for all sources for which shipments were reported.[17] At the staff conference, Petitioner stated that, as a general estimate, there are roughly "three to four {non-refrigerated} vans for every refrigerated trailer."

Table 4.7 Van-type trailers: U.S. producers' U.S. shipments and U.S. importers' U.S. imports of complete trailers, by trailer type, 2025

Quantity in units

Source	Refrigerated: 53-foot length	Non-refrigerated: 53-foot length	Refrigerated: other than 53-foot length	Non-refrigerated: other than 53-foot length	All complete van-type trailers
U.S. producers	***	***	***	***	83,275
Canada	***	***	***	***	***
China	***	***	***	***	***
Mexico	***	***	***	***	***
Subject sources	***	***	***	***	53,012
Subject sources less Canada	***	***	***	***	***
Nonsubject sources	—	—	—	—	—
Nonsubject sources plus Canada	***	***	***	***	***
All import sources	***	***	***	***	53,012
All sources	22,376	91,700	7,146	15,065	136,287

Table continued.

[17] Petitioner noted that 53-foot dry vans are considered the "standard" product within the industry, and account for the vast majority of units of van-type trailers in the market. Other units (e.g., those with refrigeration, in a non-standard length, and/or with additional product specifications) require more complex manufacturing process. Conference transcript, pp. 59 to 60 (Wahlin), pp. 60 to 61 (De Leon), and p. 61 (Kaplan).

Table 4.7 (Continued) Van-type trailers: U.S. producers' U.S. shipments and U.S. importers' U.S. imports of complete trailers, by trailer type, 2025

Share across in percent

Source	Refrigerated: 53-foot length	Non-refrigerated: 53-foot length	Refrigerated: other than 53-foot length	Non-refrigerated: other than 53-foot length	All complete van-type trailers
U.S. producers	***	***	***	***	100.0
Canada	***	***	***	***	100.0
China	***	***	***	***	100.0
Mexico	***	***	***	***	100.0
Subject sources	***	***	***	***	100.0
Subject sources less Canada	***	***	***	***	100.0
Nonsubject sources	—	—	—	—	—
Nonsubject sources plus Canada	***	***	***	***	100.0
All import sources	***	***	***	***	100.0
All sources	16.4	67.3	5.2	11.1	100.0

Table continued.

Table 4.7 (Continued) Van-type trailers: U.S. producers' U.S. shipments and U.S. importers' U.S. imports of complete trailers, by trailer type, 2025

Share down in percent

Source	Refrigerated: 53-foot length	Non-refrigerated: 53-foot length	Refrigerated: other than 53-foot length	Non-refrigerated: other than 53-foot length	All complete van-type trailers
U.S. producers	***	***	***	***	61.1
Canada	***	***	***	***	***
China	***	***	***	***	***
Mexico	***	***	***	***	***
Subject sources	***	***	***	***	38.9
Subject sources less Canada	***	***	***	***	***
Nonsubject sources	—	—	—	—	—
Nonsubject sources plus Canada	***	***	***	***	***
All import sources	***	***	***	***	38.9
All sources	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—". The complete van-type trailer shipments reported by Vanguard National and Vanguard Reefer in the U.S. assemblers' section of their U.S. producer questionnaire response that used Chinese origin subassemblies have been used for China data to capture the finished goods state of these imports.

Figure 4.4 Van-type trailers: U.S. producers' U.S. shipments, and U.S. Importers' U.S. imports, by trailer type, 2025

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Geographical markets

Table 4.8 presents U.S. import quantities of trailers and subassemblies as reported under HTS statistical reporting numbers 8716.39.0040 and 8716.90.5060 by source and border of entry region during 2025.[18] According to official import statistics, subject imports entered the United States through ports in each region during 2025. While imports from Canada and China entered primarily through the Northern and Eastern and Northern and Western borders of entry, respectively, imports from Mexico were concentrated through the Southern and Western borders of entry. Imports from nonsubject sources also entered through all borders of entry but were more evenly distributed across each border as compared to imports from subject sources both as a whole and individually.

[18] The primary HTS statistical reporting number, 8716.39.0040, is for complete trailer units, is defined as van-type and it does not include subassemblies. The additional included HTS statistical reporting number, 8716.90.5060, is the primary HTS number that includes in-scope subassemblies but also contains out-of-scope parts and components. Data are presented by value to avoid distortion of quantity given that units of complete trailers and subassemblies or additional out-of-scope parts and components are not a one-to-one relationship.

Table 4.8 Van-type trailers and semi-trailers for transportation of goods and parts for all trailers and semi-trailers: U.S. imports, by source and by border of entry, 2025

Value 1,000 dollars

Source	East	North	South	West	All borders
Canada	79,546	102,472	103	4,749	186,870
China	65,140	147,787	44,057	116,322	373,306
Mexico	3	96	410,201	935,582	1,345,882
Subject sources	144,689	250,355	454,361	1,056,653	1,906,058

Table continued.

Table 4.8 (Continued) Van-type trailers and semi-trailers for transportation of goods and parts for all trailers and semi-trailers: U.S. imports, by source and by border of entry, 2025

Share across in percent

Source	East	North	South	West	All borders
Canada	42.6	54.8	0.1	2.5	100.0
China	17.4	39.6	11.8	31.2	100.0
Mexico	0.0	0.0	30.5	69.5	100.0
Subject sources	7.6	13.1	23.8	55.4	100.0

Table continued.

Presence in the market

Tables 4.9 and 4.10 and figures 4.5 through 4.8 present monthly U.S. imports of trailers and subassemblies from January 2023 to June 2026. U.S. imports of trailers and subassemblies from China and Mexico were present in all months from January 2023 to March 2026 period, and imports from Canada were present in all but one month during this timeframe.[19]

[19] As previously discussed, imports from Vanguard Refrigerated (Canada) are classified as imports from China.

Table 4.9 Trailers and subassemblies: U.S. imports, by month and source

Value in 1,000 dollars

Year	Month	Canada	China	Mexico	Subject sources	Nonsubject sources	All import sources
2023	January	***	***	***	***	—	***
2023	February	***	***	***	***	—	***
2023	March	***	***	***	***	—	***
2023	April	***	***	***	***	—	***
2023	May	***	***	***	***	—	***
2023	June	***	***	***	***	—	***
2023	July	***	***	***	***	—	***
2023	August	***	***	***	***	—	***
2023	September	***	***	***	***	—	***
2023	October	***	***	***	***	—	***
2023	November	***	***	***	***	—	***
2023	December	***	***	***	***	—	***
2024	January	***	***	***	***	—	***
2024	February	***	***	***	***	—	***
2024	March	***	***	***	***	—	***
2024	April	***	***	***	***	—	***
2024	May	***	***	***	***	—	***
2024	June	***	***	***	***	—	***
2024	July	***	***	***	***	—	***
2024	August	***	***	***	***	—	***
2024	September	***	***	***	***	—	***
2024	October	***	***	***	***	—	***
2024	November	***	***	***	***	—	***
2024	December	***	***	***	***	—	***

Table continued.

Table 4.9 (Continued) Trailers and subassemblies: U.S. imports, by month and source

Value in 1,000 dollars

Year	Month	Canada	China	Mexico	Subject sources	Nonsubject sources	All import sources
2025	January	***	***	***	***	—	***
2025	February	***	***	***	***	—	***
2025	March	***	***	***	***	—	***
2025	April	***	***	***	***	—	***
2025	May	***	***	***	***	—	***
2025	June	***	***	***	***	—	***
2025	July	***	***	***	***	—	***
2025	August	***	***	***	***	—	***
2025	September	***	***	***	***	—	***
2025	October	***	***	***	***	—	***
2025	November	***	***	***	***	—	***
2025	December	***	***	***	***	—	***
2026	January	***	***	***	***	***	***
2026	February	***	***	***	***	***	***
2026	March	***	***	***	***	***	***
2026	April	***	***	***	***	***	***
2026	May	***	***	***	***	***	***
2026	June	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 4.5 Trailers and subassemblies: U.S. imports from individual subject sources, by month

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Figure 4.6 Trailers and subassemblies: U.S. imports from aggregated subject and nonsubject sources, by month

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Table 4.10 Trailers and subassemblies: U.S. imports, by month and source

Quantity in units

Year	Month	Canada	China	Mexico	Subject sources	Nonsubject sources	All import sources
2023	January	***	***	***	***	—	***
2023	February	***	***	***	***	—	***
2023	March	***	***	***	***	—	***
2023	April	***	***	***	***	—	***
2023	May	***	***	***	***	—	***
2023	June	***	***	***	***	—	***
2023	July	***	***	***	***	—	***
2023	August	***	***	***	***	—	***
2023	September	***	***	***	***	—	***
2023	October	***	***	***	***	—	***
2023	November	***	***	***	***	—	***
2023	December	***	***	***	***	—	***
2024	January	***	***	***	***	—	***
2024	February	***	***	***	***	—	***
2024	March	***	***	***	***	—	***
2024	April	***	***	***	***	—	***
2024	May	***	***	***	***	—	***
2024	June	***	***	***	***	—	***
2024	July	***	***	***	***	—	***
2024	August	***	***	***	***	—	***
2024	September	***	***	***	***	—	***
2024	October	***	***	***	***	—	***
2024	November	***	***	***	***	—	***
2024	December	***	***	***	***	—	***

Table continued.

Table 4.10 (Continued) Trailers and subassemblies: U.S. imports, by month and source

Quantity in units

Year	Month	Canada	China	Mexico	Subject sources	Nonsubject sources	All import sources
2025	January	***	***	***	***	—	***
2025	February	***	***	***	***	—	***
2025	March	***	***	***	***	—	***
2025	April	***	***	***	***	—	***
2025	May	***	***	***	***	—	***
2025	June	***	***	***	***	—	***
2025	July	***	***	***	***	—	***
2025	August	***	***	***	***	—	***
2025	September	***	***	***	***	—	***
2025	October	***	***	***	***	—	***
2025	November	***	***	***	***	—	***
2025	December	***	***	***	***	—	***
2026	January	***	***	***	***	***	***
2026	February	***	***	***	***	***	***
2026	March	***	***	***	***	***	***
2026	April	***	***	***	***	***	***
2026	May	***	***	***	***	***	***
2026	June	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada. Units of imports from China presented in this table are presented as units of sets of subassemblies which contain multiple subassemblies intended for assembly in a unit of a complete van-type trailer.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Figure 4.7 Trailers and subassemblies: U.S. imports from individual subject sources, by month

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Figure 4.8 Trailers and subassemblies: U.S. imports from aggregated subject and nonsubject sources, by month

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Apparent U.S. consumption and market shares

Quantity

Table 4.11 presents data on apparent U.S. consumption and U.S. market shares by quantity for trailers and subassemblies. Total apparent U.S. consumption, by quantity in terms of units, of trailers and subassemblies decreased annually from 2023 to 2025 and was lower in interim 2026 than in interim 2025. Throughout the period for which data were collected, U.S. producers accounted for a majority of total apparent U.S. consumption, although U.S. producers reported a continuous decline in U.S. shipments from 2023 to 2025. U.S. producers' market share increased from 2023 to 2025, and was higher in interim 2026 than in interim 2025. Interim 2026 was the highest market share of any period reported by U.S. producers.

As with U.S. producers, U.S. shipments from subject sources as a whole declined annually from 2023 to 2025, reflecting declines in U.S. shipments of imports from Mexico and China. U.S. shipments of subject imports were also lower in interim 2026 compared to interim 2025. As U.S. shipments of imports from Canada never accounted for greater than *** percent of total U.S. shipments, the classification of these shipments as subject or nonsubject does not substantially affect the trends described above.

Table 4.11 Trailers and subassemblies: Apparent U.S. consumption and market shares based on quantity, by source and period

Quantity in units; shares in percent; interim is January through March

Source	Measure	2023	2024	2025	Interim 2025	Interim 2026
U.S. producers	Quantity	127,890	98,834	83,275	20,880	16,200
Canada	Quantity	***	***	***	***	***
China	Quantity	***	***	***	***	***
Mexico	Quantity	***	***	***	***	***
Subject sources	Quantity	93,745	72,662	54,333	12,587	***
Subject sources less Canada	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	—	—	—	—	***
Nonsubject plus Canada	Quantity	***	***	***	***	***
All import sources	Quantity	93,745	72,662	54,333	12,587	8,912
All sources	Quantity	221,635	171,496	137,608	33,467	25,112
U.S. producers	Share	57.7	57.6	60.5	62.4	64.5
Canada	Share	***	***	***	***	***
China	Share	***	***	***	***	***
Mexico	Share	***	***	***	***	***
Subject sources	Share	42.3	42.4	39.5	37.6	***
Subject sources less Canada	Share	***	***	***	***	***
Nonsubject sources	Share	—	—	—	—	***
Nonsubject plus Canada	Share	***	***	***	***	***
All import sources	Share	42.3	42.4	39.5	37.6	35.5
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada. U.S. shipments of imports from Mexico include U.S. shipments of *** units of subassemblies imported by *** over the period for which data were collected. The quantity in units of these imports of *** account for less than *** percent of the quantity on a units basis of apparent consumption over the period for which data were collected.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—". U.S. producers' data are based on U.S. producers' U.S. shipments, while imports' source data are based on U.S. importers' U.S. shipments, except as it relates to China. The complete van-type trailer shipments reported by Vanguard National and Vanguard Reefer in the U.S. assemblers' section of their U.S. producer questionnaire response that used Chinese origin subassemblies have been used for the China data.

Figure 4.9 Trailers and subassemblies: Apparent U.S. consumption based on quantity, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Value

Table 4.12 presents data on apparent U.S. consumption and U.S. market shares by value for trailers and subassemblies. Total apparent U.S. consumption in terms of value declined annually from 2023 to 2025, and was lower in interim 2026 than in interim 2025. This trend was reflected in the value of U.S. shipments by both U.S. producers and subject imports as a whole. U.S. producers accounted for a majority of total apparent U.S. consumption throughout the period for which data were collected, and their market share increased from 2023 to 2025. U.S. producers reported a lower value of U.S. shipments in interim 2026 than in interim 2025, but reported the highest market share in interim 2026 of any period reported. Only U.S. shipments of imports from Canada increased in value from 2023 to 2025, but then were lower in interim 2026 compared to interim 2025, reflecting the same pattern for all subject sources as well as U.S. producers. As U.S. shipments of imports from Canada never accounted for greater than *** percent of total U.S. shipments by value, the classification of these shipments as subject or nonsubject does not substantially affect the trends described above.

Table 4.12 Trailers and subassemblies: Apparent U.S. consumption and market shares based on value, by source and period

Value in 1,000 dollars; shares in percent; interim is January through March

Source	Measure	2023	2024	2025	Interim 2025	Interim 2026
U.S. producers	Value	***	***	***	***	***
Canada	Value	***	***	***	***	***
China	Value	***	***	***	***	***
Mexico	Value	***	***	***	***	***
Subject sources	Value	***	***	***	***	***
Subject sources less Canada	Value	***	***	***	***	***
Nonsubject sources	Value	—	—	—	—	***
Nonsubject plus Canada	Value	***	***	***	***	***
All import sources	Value	***	***	***	***	***
All sources	Value	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
Canada	Share	***	***	***	***	***
China	Share	***	***	***	***	***
Mexico	Share	***	***	***	***	***
Subject sources	Share	***	***	***	***	***
Subject sources less Canada	Share	***	***	***	***	***
Nonsubject sources	Share	—	—	—	—	***
Nonsubject plus Canada	Share	***	***	***	***	***
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada. U.S. shipments of imports from Mexico include U.S. shipments of *** units of subassemblies imported by *** over the period for which data were collected. The quantity in units of these imports of *** account for less than *** percent of the quantity on a units basis of apparent consumption over the period for which data were collected.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—". U.S. producers' data are based on U.S. producers' U.S. shipments, while imports' source data are based on U.S. importers' U.S. shipments, except as it relates to China. The complete van-type trailer shipments reported by Vanguard National and Vanguard Reefer in the U.S. assemblers' section of their U.S. producer questionnaire response that used Chinese origin subassemblies have been used for the China data.

Figure 4.10 Trailers and subassemblies: Apparent U.S. consumption based on value, by source and period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Part 5: Pricing data

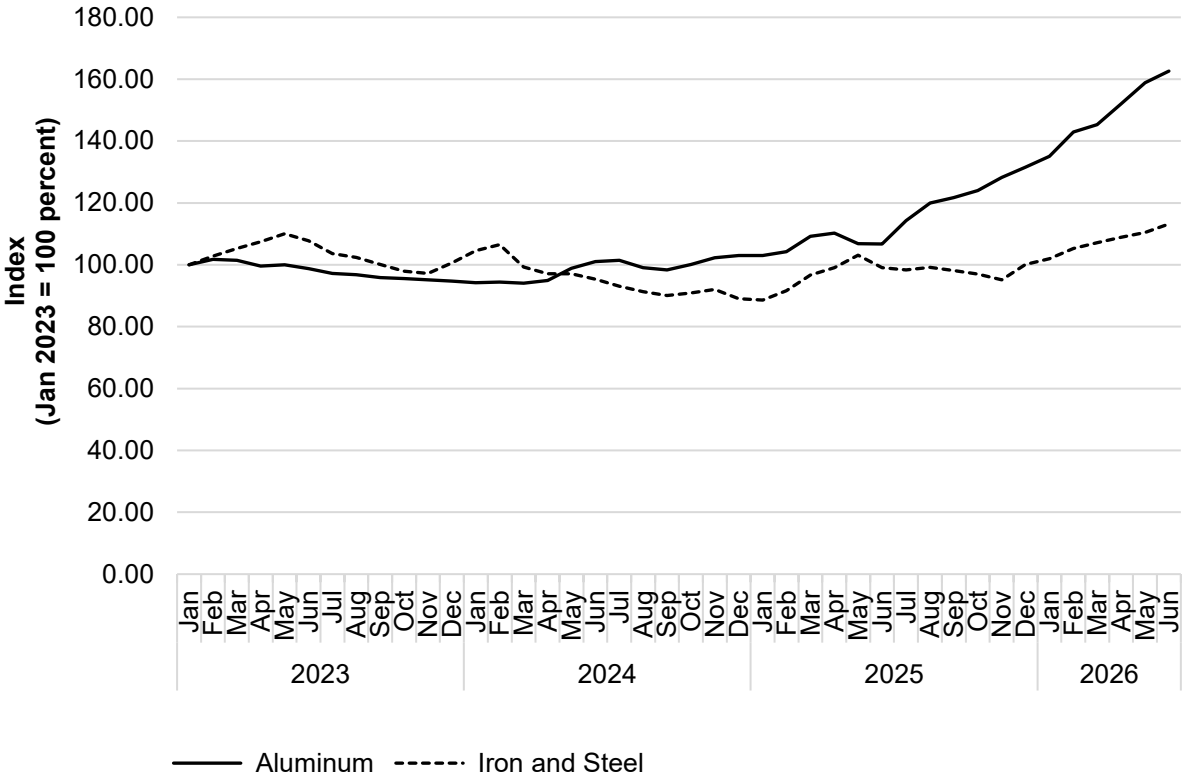
Factors affecting prices

Raw material costs

Raw materials consistently accounted for three-quarters or more of U.S. producers' cost of goods sold (COGS). Raw materials as a share of U.S. producers' COGS were 78.1 percent in 2023, 75.6 percent in 2024, 75.9 percent in 2025, and were 77.2 percent in January to March 2026. Stoughton Trailers estimated that raw material costs accounted for 70 percent of the sales cost of a van-type trailer. It added that more than 80 percent of that cost reflected the costs of steel and aluminum.[1] Producer price indexes (PPIs) for iron and steel and for aluminum are presented in figure 5.1 and tables 5.1 and 5.2. The PPI for iron and steel fluctuated, reaching a high point in May 2023, fluctuating from June 2025 to November 2025, then sharply increasing in 2026. The PPI for aluminum fluctuated from January 2023 to June 2025 before sharply increasing from July 2025 to June 2026. The PPI for iron and steel ended over 7.0 percent higher in March 2026 than in January 2023, then increased more than 6.0 percent thought June 2026. The PPI for aluminum generally increased over the same period ending more than 45.0 percent higher in March 2026 compared to January 2023, then more than 15.0 percent higher through June 2026.

[1] Conference transcript, p. 116 (Wahlin).

Figure 5.1 Raw materials: PPI for iron and steel and PPI for alumina and aluminum production and processing, January 2023 to June 2026



Source: Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/WPU101 and https://fred.stlouisfed.org/series/PCU3313133131, accessed June 24, 2026.

Note: Data series U.S. Bureau of Labor Statistics, Producer Price Index by Industry: Alumina and Aluminum Production and Processing PCU3313133131 and data series U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Metals and Metal Products: Iron and Steel WPU101.

Table 5.1 Raw material prices: PPI for iron and steel, by month: January 2023 to June 2026

January 2023 = 100 percent

Month	2023	2024	2025	2026
January	100.0	104.6	88.6	101.9
February	102.8	106.6	91.7	105.2
March	105.3	99.3	96.7	107.1
April	107.5	97.1	99.1	108.9
May	110.0	97.1	103.1	110.5
June	107.8	95.4	99.1	113.2
July	103.6	93.1	98.3	NA
August	102.4	91.3	99.1	NA
September	100.1	90.1	98.1	NA
October	97.9	90.9	97.0	NA
November	97.2	92.1	95.2	NA
December	100.6	89.1	100.1	NA

Source: Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/WPU101, accessed June 24, 2026.

Note: Data series U.S. Bureau of Labor Statistics, Producer Price Index by Commodity: Metals and Metal Products: Iron and Steel WPU101.

Table 5.2 Raw material prices: PPI for alumina and aluminum production and processing, by month: January 2023 to June 2026

January 2023 = 100 percent

Month	2023	2024	2025	2026
January	100.0	94.2	103.0	135.1
February	101.7	94.4	104.2	142.9
March	101.5	94.1	109.2	145.3
April	99.6	94.9	110.3	152.0
May	100.0	98.8	106.8	158.9
June	98.7	101.1	106.7	162.6
July	97.2	101.4	114.3	NA
August	96.8	99.1	120.0	NA
September	95.9	98.4	121.7	NA
October	95.5	100.1	124.0	NA
November	95.2	102.3	128.3	NA
December	94.7	103.0	131.5	NA

Source: Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/PCU3313133131, accessed June 24, 2026.

Note: Data series U.S. Bureau of Labor Statistics, Producer Price Index by Industry: Alumina and Aluminum Production and Processing PCU3313133131.

Transportation costs to the U.S. market

Transportation costs for van-type trailers shipped from subject countries to the United States averaged 2.1 percent for Canada, 6.7 percent for China, and 0.5 percent for Mexico during 2025. These estimates were derived from official import data and represent the transportation and other charges on imports.[2]

U.S. inland transportation costs

Five responding U.S. producers and half of importers reported that their customers typically arrange transportation to their customers. Most U.S. producers and importers reported that their U.S. inland transportation costs ranged from 1.0 to 4.0 percent.[3] [4]

Pricing practices

Pricing methods

According to Petitioner, prices for van-type trailers are set when purchasers make a request for proposal (RFP). Petitioner described purchasers as shopping around different suppliers for the lowest price and as sharing quotes from other firms. Petitioner further stated that, because the number of suppliers of van-type trailers is limited, U.S. producers are usually aware of the foreign producer's product with which they are competing.[5] In the bidding process, purchasers (especially those with large fleets) often make annual purchases (generally in the Fall) and may allocate the volume of purchases between multiple suppliers.[6] In addition, ABF reported that it holds meetings with each participating OEM to discuss required specifications and coordinate available production slots.[7]

U.S. producers reported setting prices using transaction-by-transaction negotiations, contracts, and other methods. Other methods U.S. producers reported using to set prices include competitive market intel and analysis. Importers reported setting prices using

[2] The estimated transportation costs were obtained by subtracting the customs value from the c.i.f. value of the imports for 2025 and then dividing by the customs value based on the HTS statistical reporting number 8716.39.0040 and 8716.90.5060.

[3] U.S. producer *** reported inland transportation costs of 10.0 percent.

[4] Importer *** reported inland transportation costs of 10.0 percent

[5] Petition, vol. I, p. 49.

[6] Conference transcript, pp. 92 to 95 (Wahlin and Hammond).

[7] Hearing transcript, p. 126 (Davis).

transaction-by-transaction negotiations, price lists, and other methods (table 5.3). Other methods importers reported using to set prices include market conditions.

Forty-three of 63 responding purchasers reported that their purchases involved negotiations between the purchaser and their suppliers. Eleven purchasers reported that they do not quote competing prices during negotiations, while 3 reported that they do, and 2 reported that they sometimes may. Some purchasers reported obtaining concessions based on quantities and others reported competing for the same customers.

Table 5.3 Trailers and subassemblies: Count of U.S. producers' and importers' reported price setting methods

Method	U.S. producers	Importers
Transaction-by-transaction	5	10
Contract	2	0
Set price list	0	1
Other	1	1
Responding firms	6	10

Source: Compiled from data submitted in response to Commission questionnaires.

Note: The sum of responses down may not add up to the total number of responding firms as each firm was instructed to check all applicable price setting methods employed.

U.S. producers and importers reported selling most of their van-type trailers under short-term contracts (table 5.4).

Table 5.4 Trailers and subassemblies: U.S. producers' and importers' shares of commercial U.S. shipments by type of sale, 2025

Share in percent

Type of sale	U.S. producers	Subject importers
Long-term contracts	***	***
Annual contracts	***	***
Short-term contracts	***	***
Spot sales	***	***
Total	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Because of rounding, figures may not add to the totals shown.

Most U.S. producers reported that short-term contracts typically last 90 days. The majority of responding U.S. producers reported that they fix both price and quantity in short-term contracts and did not fix prices to raw material costs. Half of responding U.S. producers reported that they renegotiated prices of short-term contracts. All responding U.S. producers reported that they did not renegotiate prices and did not index prices to raw material costs in annual contracts. Half of responding U.S. producers reported fixing price and quantity in annual contracts. U.S. producers reported that long-term contracts are any contract in excess of a year.

Responding U.S. producers reported that they did not renegotiate prices and did not index prices to raw material costs in long-term contracts. Half of responding U.S. producers reported fixing price and quantity in long-term contracts

Importers reported that short-term contracts typically last 90 to 180 days. The majority of importers reported that they fixed prices and quantities, did not renegotiate prices, and did not index prices to raw materials in short-term or annual contracts. Importers reported that long-term contracts typically last over a year but less than 5 years. At least half of the responding importers reported that they fixed prices and quantities, did not renegotiate prices and did not index prices to raw materials in long-term contracts.

Two purchasers reported that they purchase product daily, 10 purchase weekly, 19 monthly, 10 quarterly, and 14 annually. Six purchasers reported purchasing van-type trailers on an as needed basis, one purchaser reported purchasing only in the first and second quarter of each year, one reported purchasing every 20 days, and one reported purchasing 2-3 times a year depending on what is needed. Thirty-two of 65 responding purchasers reported that their purchasing frequency had not changed since 2023. Most (59 of 65) purchasers contact 1 to 6 suppliers before making a purchase.

Sales terms and discounts

All U.S. producers and most importers typically quote prices on an f.o.b. basis. Three U.S. producers offer quantity discounts, three provide other discounts, and one does not have a discount policy. U.S. producers reported that other discounts include quantity discounts combined with discounts added to compete with imports. The majority of importers, in contrast, reported having no discount policy. Most importers who reported offering discounts reported offering quantity discounts.

Price leadership

Twenty-three purchasers reported that Hyundai was a leader, fourteen reported that Vanguard was a leader, nine that Stoughton Trailers was a leader, nine that UTM was a leader, seven that Wabash National was a leader, three that Great Dane is a leader, and one firm each reported that Strick Trailers, CIMC, and WTC were price leaders. Purchasers indicated that these price leaders led by offering the lowest prices or setting prices, offering high-quality, long-lasting products with a large selection of van-type trailers to meet customer needs, or influencing changes in promotional incentives or dealer programs.

Price data

The Commission requested U.S. producers and importers provide quarterly data for the total quantity and f.o.b. value of the following van-type trailer products shipped to unrelated U.S. customers during January 2023 to March 2026.[8] [9]

Product 1.-- New dry van trailer, composite plate sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires.

Product 2.-- New dry van trailer, sheet & post sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires.

Product 3.-- New refrigerated van trailer, single temperature, no side doors, aluminum floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires. (Report the value of the trailer without the refrigeration unit and associated fuel tank.)

Product 4.-- New dry van trailer, composite plate sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13'6" exterior height, without liftgate, and with factory-furnished tires.

Product 5.-- New dry van trailer, sheet and post sidewall, rear roll-up door, no side doors, wood (non-composite) floor, aluminum roof, spring suspension, two-axle,

[8] Pricing products in the final include two pricing products with rear roll-up doors that were not present in the preliminary phase of these investigations. All pricing products were modified to specify that van-type trailers were equipped with factory-furnished tires. These additional pricing products were proposed by Hyundai in party comments on questionnaires. No other party recommended adjustments to pricing products. Pricing products were modified from the preliminary phase of the investigations to include a description of the tires in the product definition to ensure a closer comparison.

[9] U.S. producers, importers, and purchasers reported that van-type trailers with more features generally cost more than van-type trailers with less features. Firms reported that there is a base model of van-type trailer and additional features increase the cost of production (i.e. raw materials, labor, etc.) and that this increases the cost of the van-type trailer.

53-foot exterior length, 102 to 103-inch exterior width, 13’6” exterior height, without liftgate, and with factory-furnished tires.

Product 6.-- New dry van trailer, composite plate sidewall, rear roll-up door, no side doors, composite floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13’6” exterior height, without liftgate, and with factory-furnished tires.

Five U.S. producers and six importers provided usable pricing data for sales of the requested products, although not all firms reported pricing for all products for all quarters.[10] [11] Pricing data reported by these firms accounted for approximately *** percent of U.S. producers’ commercial shipments of van-type trailers, *** percent of U.S. shipments of U.S. shipments from Canada, *** percent of commercial shipments from China, and *** percent of U.S. shipments of U.S. shipments from Mexico in 2025.[12] Price data for products 1 to 6 are presented in tables 5.5 to 5.10 and figures 5.2 to 5.7.

[10] Per-unit pricing data are calculated from total quantity and total value data provided by U.S. producers and importers. The precision and variation of these figures may be affected by rounding, limited quantities, and producer or importer estimates.

[11] Firms *** are U.S. assemblers which import kits from China for assembly into van-type trailers. As such, pricing data reported by these firms are presented as price data from China.

[12] Pricing coverage is based on U.S. shipments reported in questionnaires.

Table 5.5 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 1 and margins of underselling/(overselling), by source and quarter

Price in dollars per unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Canada price	Canada quantity	Canada margin	China price	China quantity	China margin
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***
2025 Q3	***	***	***	***	***	***	***	***
2025 Q4	***	***	***	***	***	***	***	***
2026 Q1	***	***	***	***	***	***	***	***

Period	Mexico price	Mexico quantity	Mexico margin
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4	***	***	***
2025 Q1	***	***	***
2025 Q2	***	***	***
2025 Q3	***	***	***
2025 Q4	***	***	***
2026 Q1	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 1: New dry van trailer, composite plate sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13′6″ exterior height, without liftgate, and with factory-furnished tires.

Figure 5.2 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 1, by source and quarter

Price of product 1

* * * * * * *

Volume of product 1

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 1: New dry van trailer, composite plate sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13′6″ exterior height, without liftgate, and with factory-furnished tires.

Table 5.6 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 2 and margins of underselling/(overselling), by source and quarter

Price in dollars per unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Canada price	Canada quantity	Canada margin	China price	China quantity	China price
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***
2025 Q3	***	***	***	***	***	***	***	***
2025 Q4	***	***	***	***	***	***	***	***
2026 Q1	***	***	***	***	***	***	***	***

Period	Mexico price	Mexico quantity	Mexico margin
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4	***	***	***
2025 Q1	***	***	***
2025 Q2	***	***	***
2025 Q3	***	***	***
2025 Q4	***	***	***
2026 Q1	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 2: New dry van trailer, sheet & post sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13′6″ exterior height, without liftgate, and with factory-furnished tires.

Figure 5.3 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 2, by source and quarter

Price of product 2

* * * * * * *

Volume of product 2

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 2: New dry van trailer, sheet & post sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13′6″ exterior height, without liftgate, and with factory-furnished tires.

Table 5.7 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 3 and margins of underselling/(overselling), by source and quarter

Price in dollars per unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Canada price	Canada quantity	Canada margin	China price	China quantity	China price
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***
2025 Q3	***	***	***	***	***	***	***	***
2025 Q4	***	***	***	***	***	***	***	***
2026 Q1	***	***	***	***	***	***	***	***

Period	Mexico price	Mexico quantity	Mexico margin
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4	***	***	***
2025 Q1	***	***	***
2025 Q2	***	***	***
2025 Q3	***	***	***
2025 Q4	***	***	***
2026 Q1	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 3: New refrigerated van trailer, single temperature, no side doors, aluminum floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13′6″ exterior height, without liftgate, and with factory-furnished tires. (Report the value of the trailer without the refrigeration unit and associated fuel tank.)

Figure 5.4 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 3, by source and quarter

Price of product 3

* * * * * * *

Volume of product 3

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 3: New refrigerated van trailer, single temperature, no side doors, aluminum floor, aluminum roof, air ride suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13′6″ exterior height, without liftgate, and with factory-furnished tires. (Report the value of the trailer without the refrigeration unit and associated fuel tank.)

Table 5.8 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 4 and margins of underselling/(overselling), by source and quarter

Price in dollars per unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Canada price	Canada quantity	Canada margin	China price	China quantity	China price
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***
2025 Q3	***	***	***	***	***	***	***	***
2025 Q4	***	***	***	***	***	***	***	***
2026 Q1	***	***	***	***	***	***	***	***

Period	Mexico price	Mexico quantity	Mexico margin
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4	***	***	***
2025 Q1	***	***	***
2025 Q2	***	***	***
2025 Q3	***	***	***
2025 Q4	***	***	***
2026 Q1	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 4: New dry van trailer, composite plate sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13′6″ exterior height, without liftgate, and with factory-furnished tires.

Figure 5.5 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 4, by source and quarter

Price of product 4

* * * * * * *

Volume of product 4

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 4: New dry van trailer, composite plate sidewall, rear swing door, no side doors, wood (non-composite) floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13′6″ exterior height, without liftgate, and with factory-furnished tires.

Table 5.9 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 5 and margins of underselling/(overselling), by source and quarter

Price in dollars per unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Canada price	Canada quantity	Canada margin	China price	China quantity	China margin
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***
2025 Q3	***	***	***	***	***	***	***	***
2025 Q4	***	***	***	***	***	***	***	***
2026 Q1	***	***	***	***	***	***	***	***

Period	Mexico price	Mexico quantity	Mexico margin
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4	***	***	***
2025 Q1	***	***	***
2025 Q2	***	***	***
2025 Q3	***	***	***
2025 Q4	***	***	***
2026 Q1	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 5: New dry van trailer, sheet and post sidewall, rear roll-up door, no side doors, wood (non-composite) floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13’6” exterior height, without liftgate, and with factory-furnished tires.

Figure 5.6 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 5, by source and quarter

Price of product 5

* * * * * * *

Volume of product 5

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 5: New dry van trailer, sheet and post sidewall, rear roll-up door, no side doors, wood (non-composite) floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13’6” exterior height, without liftgate, and with factory-furnished tires.

Table 5.10 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 6 and margins of underselling/(overselling), by source and quarter

Price in dollars per unit, quantity in units, margin in percent.

Period	U.S. price	U.S. quantity	Canada price	Canada quantity	Canada margin	China price	China quantity	China margin
2023 Q1	***	***	***	***	***	***	***	***
2023 Q2	***	***	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***	***	***
2025 Q3	***	***	***	***	***	***	***	***
2025 Q4	***	***	***	***	***	***	***	***
2026 Q1	***	***	***	***	***	***	***	***

Period	Mexico price	Mexico quantity	Mexico margin
2023 Q1	***	***	***
2023 Q2	***	***	***
2023 Q3	***	***	***
2023 Q4	***	***	***
2024 Q1	***	***	***
2024 Q2	***	***	***
2024 Q3	***	***	***
2024 Q4	***	***	***
2025 Q1	***	***	***
2025 Q2	***	***	***
2025 Q3	***	***	***
2025 Q4	***	***	***
2026 Q1	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 6: New dry van trailer, composite plate sidewall, rear roll-up door, no side doors, composite floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13’6” exterior height, without liftgate, and with factory-furnished tires.

Figure 5.7 Trailers and subassemblies: Weighted-average f.o.b. prices and quantities of domestic and imported product 6, by source and quarter

Price of product 6

* * * * * * *

Volume of product 6

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Product 6: New dry van trailer, composite plate sidewall, rear roll-up door, no side doors, composite floor, aluminum roof, spring suspension, two-axle, 53-foot exterior length, 102 to 103-inch exterior width, 13’6” exterior height, without liftgate, and with factory-furnished tires.

Price trends

In general, prices decreased during January 2023 to March 2026. Table 5.11 summarizes the price trends, by country and by product. As shown in the table, domestic price decreases ranged from *** to *** percent during January 2023 to March 2026, while domestic price increases ranged from *** to ***. Import price decreases ranged from *** to *** percent.

Table 5.11 Trailers and subassemblies: Summary of price data, by product and source, January 2023 to March 2026

Quantity in units, price in dollars per unit

Product	Source	Number of quarters	Quantity	Low price	High price	First quarter price	Last quarter price	Percent change in price over period
Product 1	United States	13	***	***	***	***	***	***
Product 1	Canada	—	—	—	—	—	—	—
Product 1	China	13	***	***	***	***	***	***
Product 1	Mexico	13	***	***	***	***	***	***
Product 2	United States	13	***	***	***	***	***	***
Product 2	Canada	8	***	***	***	***	***	***
Product 2	China	13	***	***	***	***	***	***
Product 2	Mexico	13	***	***	***	***	***	***
Product 3	United States	13	***	***	***	***	***	***
Product 3	Canada	2	***	***	***	***	***	***
Product 3	China	13	***	***	***	***	***	***
Product 3	Mexico	13	***	***	***	***	***	***
Product 4	United States	13	***	***	***	***	***	***
Product 4	Canada	—	—	—	—	—	—	—
Product 4	China	5	***	***	***	***	***	***
Product 4	Mexico	13	***	***	***	***	***	***
Product 5	United States	13	***	***	***	***	***	***
Product 5	Canada	—	—	—	—	—	—	—
Product 5	China	—	—	—	—	—	—	—
Product 5	Mexico	13	***	***	***	***	***	***
Product 6	United States	9	***	***	***	***	***	***
Product 6	Canada	—	—	—	—	—	—	—
Product 6	China	—	—	—	—	—	—	—
Product 6	Mexico	3	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Percent change column is percentage change from the first quarter 2023 to the first quarter in 2026.

Table 5.12 Trailers and subassemblies: Indexed U.S. producer prices, by quarter

Index in percent, 2023 Q1=100.0 percent

Period	Product 1	Product 2	Product 3	Product 4	Product 5	Product 6
2023 Q1	100.0	100.0	100.0	100.0	100.0	100.0
2023 Q2	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***
2025 Q3	***	***	***	***	***	***
2025 Q4	***	***	***	***	***	***
2026 Q1	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 5.13 Trailers and subassemblies: Indexed U.S. importer prices, by quarter

Index in percent, 2023 Q1=100.0 percent

Period	Product 1	Product 2	Product 3	Product 4	Product 5	Product 6
2023 Q1	100.0	100.0	100.0	100.0	100.0	100.0
2023 Q2	***	***	***	***	***	***
2023 Q3	***	***	***	***	***	***
2023 Q4	***	***	***	***	***	***
2024 Q1	***	***	***	***	***	***
2024 Q2	***	***	***	***	***	***
2024 Q3	***	***	***	***	***	***
2024 Q4	***	***	***	***	***	***
2025 Q1	***	***	***	***	***	***
2025 Q2	***	***	***	***	***	***
2025 Q3	***	***	***	***	***	***
2025 Q4	***	***	***	***	***	***
2026 Q1	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Figure 5.8 Trailers and subassemblies: Indexed U.S. producer prices, by quarter

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Figure 5.9 Trailers and subassemblies: Indexed U.S. importer prices, by quarter

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Price comparisons

As shown in table 5.14, prices for product imported from Canada were above those for U.S.-produced product in all 10 instances (*** units); margins of overselling ranged from *** to *** percent. Prices for product imported from China were below those for U.S.-produced product in 28 of 44 instance (*** units); margins of underselling ranged from *** to *** percent. In the remaining 16 instances (*** units), prices for product from China were between *** and *** percent above prices for domestic product. Prices for product imported from Mexico were below those for U.S.-produced product in 47 of 68 instances (*** units); margins of underselling ranged from *** to *** percent. In the remaining 21 instances (*** units), prices for product from Mexico were between *** and *** percent above prices for the domestic product.

Table 5.14 Trailers and subassemblies: Instances of underselling and overselling and the range and average of margins, by source

Quantity in units; margin in percent

Source	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Canada	Underselling	—	—	—	—	—
China	Underselling	28	***	***	***	***
Mexico	Underselling	47	***	***	***	***
All subject sources	Underselling	75	***	***	***	***
Canada	Overselling	10	***	***	***	***
China	Overselling	16	***	***	***	***
Mexico	Overselling	21	***	***	***	***
All subject sources	Overselling	47	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Table 5.15 Trailers and subassemblies: Instances of underselling and overselling and the range and average of margins, by product

Quantity in units; margin in percent

Product	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	21	***	***	***	***
Product 2	Underselling	13	***	***	***	***
Product 3	Underselling	14	***	***	***	***
Product 4	Underselling	14	***	***	***	***
Product 5	Underselling	12	***	***	***	***
Product 6	Underselling	1	***	***	***	***
Total, all products	Underselling	75	***	***	***	***
Product 1	Overselling	5	***	***	***	***
Product 2	Overselling	21	***	***	***	***
Product 3	Overselling	14	***	***	***	***
Product 4	Overselling	4	***	***	***	***
Product 5	Overselling	1	***	***	***	***
Product 6	Overselling	2	***	***	***	***
Total, all products	Overselling	47	***	***	***	***

Source**:** Compiled from data submitted in response to Commission questionnaires.

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Table 5.16 Trailers and subassemblies: Instances and quantities of underselling/overselling and the range and average of margins for subject imports less imports from Canada, by product

Quantity in units; margin in percent

Product	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
Product 1	Underselling	21	***	***	***	***
Product 2	Underselling	13	***	***	***	***
Product 3	Underselling	14	***	***	***	***
Product 4	Underselling	14	***	***	***	***
Product 5	Underselling	12	***	***	***	***
Product 6	Underselling	1	***	***	***	***
Total, all products	Underselling	75	***	***	***	***
Product 1	Overselling	5	***	***	***	***
Product 2	Overselling	13	***	***	***	***
Product 3	Overselling	12	***	***	***	***
Product 4	Overselling	4	***	***	***	***
Product 5	Overselling	1	***	***	***	***
Product 6	Overselling	2	***	***	***	***
Total, all products	Overselling	37	***	***	***	***

Source**:** Compiled from data submitted in response to Commission questionnaires.

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Table 5.17 Trailers and subassemblies: Instances of underselling and overselling and the range and average of margins, by year

Quantity in units; margin in percent

Year	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
2023	Underselling	25	***	***	***	***
2024	Underselling	23	***	***	***	***
2025	Underselling	20	***	***	***	***
January through March 2026	Underselling	7	***	***	***	***
Total, all years	Underselling	75	***	***	***	***
2023	Overselling	17	***	***	***	***
2024	Overselling	15	***	***	***	***
2025	Overselling	14	***	***	***	***
January through March 2026	Overselling	1	***	***	***	***
Total, all years	Overselling	47	***	***	***	***

Source**:** Compiled from data submitted in response to Commission questionnaires.

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Table 5.18 Trailers and subassemblies: Instances and quantities of underselling/overselling and the range and average of margins for subject imports less imports from Canada, by period

Quantity in units; margin in percent

Year	Type	Number of quarters	Quantity	Average margin	Min margin	Max margin
2023	Underselling	25	***	***	***	***
2024	Underselling	23	***	***	***	***
2025	Underselling	20	***	***	***	***
January through March 2026	Underselling	7	***	***	***	***
Total, all years	Underselling	75	***	***	***	***
2023	Overselling	12	***	***	***	***
2024	Overselling	12	***	***	***	***
2025	Overselling	12	***	***	***	***
January through March 2026	Overselling	1	***	***	***	***
Total, all years	Overselling	37	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: These data include only quarters in which there is a comparison between the U.S. and subject product.

Lost sales and lost revenue

In the preliminary phase of the investigation, Commission requested that U.S. producers of van-type trailers report purchasers with which they experienced instances of lost sales or revenue due to competition from imports of van-type trailers from Canada, China, and Mexico during January 2022 to March 2025. Four U.S. producers submitted lost sales and lost revenue allegations. The four responding U.S. producers identified 88 firms with which they lost sales or revenue (74 consisting lost sales allegations, 3 consisting of lost revenue allegations, and 27 consisting of both types of allegations).

In the final phase of these investigations, of the six responding U.S. producers, all six reported that they had to reduce prices, one reported that they had to roll back announced price increases, and five firms reported that they had lost sales.

Staff contacted 150 purchasers and received responses from 65 purchasers. Responding purchasers reported purchasing or importing *** units of van-type trailers during January 2023 to March 2026 (table 5.19).

Of the 65 responding purchasers, 37 reported that, since 2023, they had purchased imported van-type trailers from Canada, China, and/or Mexico instead of U.S.-produced product. Fifteen of these 37 purchasers reported that subject import prices were lower than

U.S.-produced product. and eight of the 37 purchasers reported that price was a primary reason for the decision to purchase imported product rather than U.S.-produced product. Eight purchasers estimated the quantity of van-type trailers from Canada, China, and Mexico purchased instead of domestic product; quantities ranged from *** units to *** units (table 5.20).[13] Purchasers identified quality control, satisfaction with service, availability and lead times, geography, and relationships as non-price reasons for purchasing imported rather than U.S.-produced product.

Of the 65 responding purchasers, 20 reported that U.S. producers had reduced prices in order to compete with lower-priced imports from Canada, China, and Mexico; 21 reported that they did not know (table 5.22). The reported estimated price reductions ranged from *** to *** percent. In describing the price reductions, purchaser *** reported that its competitors had cheaper imports and customers reported that these imports were priced 10.0 percent lower.

[13] Purchasers *** reported purchasing quantities of van-type trailers from Canada, China, and Mexico instead of domestic product but reported that price was not the primary reason for these purchases. Purchaser *** reported purchasing 1,150 van-type trailers and purchaser *** reported purchasing 968 van-type trailers from subject countries instead of from U.S. producers.

Table 5.19 Trailers and subassemblies: Purchasers’ reported purchases and imports, by firm and source

Quantity in units, share in percent

Firm	Domestic quantity	Subject quantity	All other quantity	Change in domestic share	Change in subject share
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
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***	***	***	***	***	***
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***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***

Table continued.

Table 5.19 (Continued) Trailers and subassemblies: Purchasers' reported purchases and imports, by firm and source

Quantity in units, share in percent

Firm	Domestic quantity	Subject quantity	All other quantity	Change in domestic share	Change in subject share
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
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***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: All other includes all other sources and unknown sources. Change is the percentage point change in the share of the firm's total purchases of domestic and/or subject country imports between first and last years.

Table 5.20 Trailers and subassemblies: Purchasers' responses to purchasing subject imports instead of domestic product, by firm

Quantity in units

Firm	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Narrative on reasons for purchasing imports
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***

Table continued.

Table 5.20 (Continued) Trailers and subassemblies: Purchasers' responses to purchasing subject imports instead of domestic product, by firm

Firm	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Narrative on reasons for purchasing imports
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***

Table continued.

Table 5.20 (Continued) Trailers and subassemblies: Purchasers' responses to purchasing subject imports instead of domestic product, by firm

Firm	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Narrative on reasons for purchasing imports
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***

Table continued.

Table 5.20 (Continued) Trailers and subassemblies: Purchasers' responses to purchasing subject imports instead of domestic product, by firm

Firm	Purchased subject imports instead of domestic	Imports priced lower	Choice based on price	Quantity	Narrative on reasons for purchasing imports
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
***	***	***	***	***	***
All firms	Yes: 37; No: 25	Yes: 15; No: 21	Yes: 8; No: 28	***	NA

Source: Compiled from data submitted in response to Commission questionnaires.

Table 5.21 Trailers and subassemblies: Purchasers' responses to purchasing subject imports instead of domestic product, by source

Quantity in units

Source	Count of purchasers reporting subject instead of domestic	Count of purchasers reported that imports were priced lower	Count of purchasers reporting that price was a primary reason for shift	Quantity
Purchase imports instead of domestic Canada excluding Vanguard	4	0	0	***
Purchase imports instead of domestic China excluding Vanguard	0	0	0	***
Purchase imports instead of domestic Mexico excluding Vanguard	35	13	6	***
Purchase imports instead of domestic Vanguard National	8	5	3	***
Purchase imports instead of domestic Vanguard Reefer	6	3	1	***
Subject sources	37	15	8	***
Subject sources less Canada	37	15	8	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 5.22 Trailers and subassemblies: Purchasers' responses to U.S. producer price reductions, by firm

Firm	Producers lowered prices	Price reduction	Narrative on producer price reductions
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***

Table continued.

Table 5.22 (Continued) Trailers and subassemblies: Purchasers' responses to U.S. producer price reductions, by firm

Firm	Producers lowered prices	Price reduction	Narrative on producer price reductions
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***

Table continued.

Table 5.22 (Continued) Trailers and subassemblies: Purchasers' responses to U.S. producer price reductions, by firm

Firm	Producers lowered prices	Price reduction	Narrative on producer price reductions
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
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***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***

Table continued.

Table 5.22 (Continued) Trailers and subassemblies: Purchasers' responses to U.S. producer price reductions, by firm

Firm	Producers lowered prices	Price reduction	Narrative on producer price reductions
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
***	***	***	***
All firms	Yes: 20; No: 22	***	NA

Source: Compiled from data submitted in response to Commission questionnaires.

Table 5.23 Trailers and subassemblies: Purchasers' responses to U.S. producer price reductions, by source

Source	Count of purchasers reporting U.S. producers reduced prices	Average percent of estimated U.S. price reduction	Range of percent of estimated U.S. price reductions
Canada	14	***	***
China	16	***	***
Mexico	19	***	***
Total / average	20	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Part 6: Financial experience of U.S. producers

Background[1]

Six U.S. producers provided usable financial results on their operations producing trailers and subassemblies: Fruehauf, Great Dane, Stoughton Trailers, Strick Trailers, UTM, and Wabash National.[2] Each of these firms reported financial data for a calendar year basis and provided their financial data on the basis of GAAP. Revenue primarily reflects commercial sales but also includes a small volume of transfers and internal consumption. Collectively, internal consumption and transfers accounted for less than two percent of net sales quantity during the period for which data were collected and are not shown separately in this section of the report.[3]

Figure 6.1 presents each responding firm's share of the total reported net sales quantity in 2025.

[1] The following abbreviations are used in the tables and/or text of this section: generally accepted accounting principles ("GAAP"), fiscal year ("FY"), net sales ("NS"), cost of goods sold ("COGS"), selling, general, and administrative expenses ("SG&A expenses"), average unit values ("AUVs"), research and development expenses ("R&D expenses"), and return on assets ("ROA").

[2] Two assemblers, Vanguard National and Vanguard Reefer, provided their financial results on their assembly operations and one firm, Hendrickson USA provided its financial results with respect to subassemblies. Appendix G presents aggregated data on U.S. assemblers' operations and combined U.S. producers' and assemblers' operations in relation to van-type trailers and subassemblies. Footnotes 4 and 15 provide details about Hendrickson USA ***.

[3] Staff conducted a verification of *** financial data and all adjustments that resulted from the verification were incorporated into this report.

Figure 6.1 Van-type trailers: U.S. producers' share of net sales quantity in 2025, by firm

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Operations on van-type trailers

Table 6.1 presents aggregated data on U.S. producers' operations producing van-type trailers, while table 6.2 presents corresponding changes in AUVs. Table 6.3 presents selected company-specific financial data.[4]

[4] Hendrickson USA was the only firm to report U.S. sales of subassemblies. ***. U.S. subassembly suppliers' questionnaire response of Hendrickson USA, questions 3.9a and 4.22. ***. For a more detailed discussion of this issue, see Summary and data sources in Part 1.

Table 6.1 Van-type trailers: U.S. producers' results of operations, by item and period

Quantity in units; value in 1,000 dollars; ratio in percent; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
Total net sales	Quantity	131,472	100,779	84,465	21,262	16,658
Total net sales	Value	6,030,287	4,682,808	3,568,367	925,956	709,940
COGS: Raw materials	Value	3,832,771	3,142,785	2,547,281	640,746	536,744
COGS: Direct labor	Value	460,426	387,781	305,605	81,277	62,258
COGS: Other factory costs	Value	612,255	627,356	502,223	135,501	96,571
COGS: Total	Value	4,905,452	4,157,922	3,355,109	857,524	695,573
Gross profit or (loss)	Value	1,124,835	524,886	213,258	68,432	14,367
SG&A expenses	Value	205,147	201,910	213,317	41,920	36,510
Operating income or (loss)	Value	919,688	322,976	(59)	26,512	(22,143)
Other expense / (income), net	Value	***	***	***	***	***
Net income or (loss)	Value	***	***	***	***	***
Depreciation/amortization	Value	38,892	45,313	46,528	11,866	11,621
Cash flow	Value	***	***	***	***	***
COGS: Raw materials	Ratio to NS	63.6	67.1	71.4	69.2	75.6
COGS: Direct labor	Ratio to NS	7.6	8.3	8.6	8.8	8.8
COGS: Other factory costs	Ratio to NS	10.2	13.4	14.1	14.6	13.6
COGS: Total	Ratio to NS	81.3	88.8	94.0	92.6	98.0
Gross profit	Ratio to NS	18.7	11.2	6.0	7.4	2.0
SG&A expense	Ratio to NS	3.4	4.3	6.0	4.5	5.1
Operating income or (loss)	Ratio to NS	15.3	6.9	(0.0)	2.9	(3.1)
Net income or (loss)	Ratio to NS	***	***	***	***	***

Table continued.

Table 6.1 (Continued) Van-type trailers: U.S. producers' results of operations, by item and period

Share in percent; unit value in dollars per unit; count in number of firms reporting; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
COGS: Raw materials	Share	78.1	75.6	75.9	74.7	77.2
COGS: Direct labor	Share	9.4	9.3	9.1	9.5	9.0
COGS: Other factory costs	Share	12.5	15.1	15.0	15.8	13.9
COGS: Total	Share	100.0	100.0	100.0	100.0	100.0
Total net sales	Unit value	45,867	46,466	42,247	43,550	42,619
COGS: Raw materials	Unit value	29,153	31,185	30,158	30,136	32,221
COGS: Direct labor	Unit value	3,502	3,848	3,618	3,823	3,737
COGS: Other factory costs	Unit value	4,657	6,225	5,946	6,373	5,797
COGS: Total	Unit value	37,312	41,258	39,722	40,331	41,756
Gross profit or (loss)	Unit value	8,556	5,208	2,525	3,219	862
SG&A expenses	Unit value	1,560	2,003	2,526	1,972	2,192
Operating income or (loss)	Unit value	6,995	3,205	(1)	1,247	(1,329)
Net income or (loss)	Unit value	***	***	***	***	***
Operating losses	Count	0	1	3	1	5
Net losses	Count	0	1	4	1	5
Data	Count	6	6	6	6	6

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares represent the share of COGS. Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

Table 6.2 Van-type trailers: Changes in AUVs between comparison periods

Change in percent; interim is January through March

Item	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to interim 2026
Total net sales	▼(7.9)	▲1.3	▼(9.1)	▼(2.1)
COGS: Raw materials	▲3.4	▲7.0	▼(3.3)	▲6.9
COGS: Direct labor	▲3.3	▲9.9	▼(6.0)	▼(2.2)
COGS: Other factory costs	▲27.7	▲33.7	▼(4.5)	▼(9.0)
COGS: Total	▲6.5	▲10.6	▼(3.7)	▲3.5

Table continued.

Table 6.2 (Continued) Van-type trailers: Changes in AUVs between comparison periods

Change in dollars per unit; interim is January through March

Item	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to interim 2026
Total net sales	▼(3,621)	▲599	▼(4,219)	▼(931)
COGS: Raw materials	▲1,005	▲2,032	▼(1,027)	▲2,086
COGS: Direct labor	▲116	▲346	▼(230)	▼(85)
COGS: Other factory costs	▲1,289	▲1,568	▼(279)	▼(576)
COGS: Total	▲2,410	▲3,946	▼(1,536)	▲1,425
Gross profit or (loss)	▼(6,031)	▼(3,347)	▼(2,683)	▼(2,356)
SG&A expense	▲965	▲443	▲522	▲220
Operating income or (loss)	▼(6,996)	▼(3,791)	▼(3,205)	▼(2,576)
Net income or (loss)	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

Table 6.3 Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net sales quantity

Quantity in units; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	131,472	100,779	84,465	21,262	16,658

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net sales value

Value in 1,000 dollars; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	6,030,287	4,682,808	3,568,367	925,956	709,940

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

COGS

Value in 1,000 dollars; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	4,905,452	4,157,922	3,355,109	857,524	695,573

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss)

Value in 1,000 dollars; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	1,124,835	524,886	213,258	68,432	14,367

Table continued.

Table 6.3 (Continued)Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses

Value in 1,000 dollars; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	205,147	201,910	213,317	41,920	36,510

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss)

Value in 1,000 dollars; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	919,688	322,976	(59)	26,512	(22,143)

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss)

Value in 1,000 dollars; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

COGS to net sales ratio

Ratio in percent; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	81.3	88.8	94.0	92.6	98.0

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Gross profit or (loss) to net sales ratio

Ratio in percent; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	18.7	11.2	6.0	7.4	2.0

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

SG&A expenses to net sales ratio

Ratio in percent; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	3.4	4.3	6.0	4.5	5.1

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Operating income or (loss) to net sales ratio

Ratio in percent; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	15.3	6.9	(0.0)	2.9	(3.1)

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Net income or (loss) to net sales ratio

Ratio in percent; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	***	***	***	***	***

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net sales value

Unit value in dollars per unit; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	45,867	46,466	42,247	43,550	42,619

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit raw material costs

Unit value in dollars per unit; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	29,153	31,185	30,158	30,136	32,221

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit direct labor costs

Unit value in dollars per unit; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	3,502	3,848	3,618	3,823	3,737

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit other factory costs

Unit value in dollars per unit; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	4,657	6,225	5,946	6,373	5,797

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit COGS

Unit value in dollars per unit; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	37,312	41,258	39,722	40,331	41,756

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit gross profit or (loss)

Unit value in dollars per unit; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	8,556	5,208	2,525	3,219	862

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit SG&A expenses

Unit value in dollars per unit; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	1,560	2,003	2,526	1,972	2,192

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit operating income or (loss)

Unit value in dollars per unit; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	6,995	3,205	(1)	1,247	(1,329)

Table continued.

Table 6.3 (Continued) Van-type trailers: U.S. producers' sales, costs/expenses, and profitability, by firm and period

Unit net income or (loss)

Unit value in dollars per unit; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

Net sales

As shown in table 6.1, the industry's total net sales quantity and value declined from 2023 to 2025. Both total net sales quantity and value were lower in interim 2026 than in interim 2025. On a company-by-company basis, all firms but *** reported an overall decline in net sales quantity, and all firms reported an overall decline in net sales value from 2023 to 2025. All firms but *** reported lower net sales quantity and value in interim 2026 than in interim 2025.[5] The net sales AUV for the industry as a whole irregularly declined from 2023 to 2025 and was lower in interim 2026 than in interim 2025. All firms except *** reported an overall declining unit sales value from 2023 to 2025, and all firms except *** reported higher unit sales value in interim 2026 than in interim 2025.

Cost of goods sold and gross profit or loss

Raw materials

Raw material costs represent the largest component of total COGS, accounting for approximately three-quarters of COGS throughout the period for which data were collected. On a per-unit basis, U.S. producers' raw materials costs moved within a relatively narrow range but increased irregularly from 2023 to 2025 and were higher in interim 2026 than in interim 2025. Raw material costs as a ratio to net sales increased from 2023 to 2025 and were higher in interim 2026 than in interim 2025. All firms except *** reported experiencing overall increasing raw material costs per unit from 2023 to 2025, and all firms reported higher raw material costs per unit in interim 2026 than in interim 2025.

The primary raw material inputs to van-type trailers include components, steel for fabrication, domestically produced subassemblies, and other material inputs such as tires,

[5] ***. U.S. producers' questionnaire response of ***, questions 2.2 and 2.6. ***. Email from ***, August 4, 2026. ***.

aluminum, wood, and roof skins. Table 6.4 presents raw materials by type in 2025.[6] Subassemblies (all domestically produced) represented the smallest share and components the largest share.

Table 6.4 Van-type trailers: U.S. producers' raw material costs in 2025

Value in 1,000 dollars; share of value in percent

Item	Value	Share of value
Components	***	***
Steel for fabrication	***	***
Subassemblies: Domestic	***	***
Subassemblies: Imported	***	***
Other material inputs	***	***
Total, raw materials	2,547,281	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: *** primarily manufactured subassemblies while *** both manufactures subassemblies and purchases them from domestic suppliers. ***. Email from ***, July 29, 2026.

Direct labor and other factory costs

Direct labor, the smallest component of COGS in each full year and interim periods, accounted for less than 10 percent of total COGS throughout the period for which data were collected. The direct labor costs per unit moved within a relatively narrow range and increased irregularly from 2023 to 2025 but were lower in interim 2026 than in interim 2025. Direct labor costs as a ratio to net sales increased from 2023 to 2025 and but were unchanged comparing interim 2025 and interim 2026.

[6] ***. U.S. producers' questionnaire responses of ***, questions 3.6 and 3.7a.

Other factory costs were the second largest component of COGS but accounted for less than 20 percent of total COGS during the period for which data were collected. As a ratio to net sales and on a per unit basis, other factory costs overall increased from 2023 to 2025 but were lower in interim 2026 than in interim 2025.[7] [8]

COGS and gross profit or loss

Total COGS declined from 2023 to 2025 and was lower in interim 2026 than in interim 2025. However, due to declining net sales, the average COGS to net sales ratio increased from 2023 to 2025 and was higher in interim 2026 than in interim 2025. As depicted in table 6.2, COGS per unit increased by $2,410 (reflecting higher raw material and other factory costs) compared with a decline of $3,621 in unit value of total net sales from 2023 to 2025. COGS per unit were higher in interim 2026 than in interim 2025. As shown in table 6.3, all firms other than *** reported declining COGS from 2023 to 2025 and all firms other than *** reported a lower COGS in interim 2026 than in interim 2025.

As shown in table 6.1, the decline in total net sales value from 2023 to 2025 exceeded the corresponding decrease in total COGS, thus gross profit declined from 2023 to 2025. The industry's gross profit was lower in interim 2026 than in interim 2025, as the reduction in net sales value was greater than the reduction in COGS. As a ratio to net sales, gross profit declined from 2023 to 2025 and was lower in interim 2026 than in interim 2025. As shown in table 6.3, all companies reported declining gross profit from 2023 to 2025 and all firms other than *** reported a lower gross profit in interim 2026 than in interim 2025. *** reported a gross loss in 2024, 2025, interim 2025, and interim 2026, while *** reported a gross loss in interim 2026.

[7] ***. U.S. producers' questionnaire response of ***, question 3.10.
[8] ***. Email from ***, August 4, 2026.

SG&A expenses and operating income or loss

As shown in table 6.1, the U.S. industry's SG&A expenses increased irregularly from 2023 to 2025 but were lower in interim 2026 than in interim 2025. In light of the revenue trends discussed above, the SG&A expense ratio (i.e., total SG&A expenses divided by total revenue) increased from 2023 to 2025 and was higher in interim 2026 than in interim 2025. Table 6.3 shows that all firms other than *** reported an overall increasing SG&A expense ratio from 2023 to 2025 and all except *** reported a higher SG&A expense ratio in interim 2026 than in interim 2025.[9] [10]

Similar to the trend in gross profit, the decline in net sales value from 2023 to 2025 exceeded the corresponding decrease in combined COGS and SG&A expenses, thus operating income declined from 2023 to a loss in 2025. The industry's operating income was lower in interim 2026 than in interim 2025, with the industry reporting an operating loss in interim 2026 as the reduction in net sales value exceeded the reduction in combined COGS and SG&A expenses. As a ratio to net sales, operating income declined from 2023 to 2025 and was lower in interim 2026 than in interim 2025. As shown in table 6.3, all firms reported an overall declining operating income from 2023 to 2025, and all firms other than *** reported a lower operating income in interim 2026 than in interim 2025. *** contributed substantially to the declining operating income from 2023 to 2025 and the lower operating income in interim 2026 compared to interim 2025. *** reported an operating loss in 2024, 2025, interim 2025, and interim 2026; *** reported an operating loss in 2025 and interim 2026; and additionally, *** reported an operating loss in interim 2026.

[9] ***. U.S. producers' questionnaire response of ***, question 3.10.

[10] ***. U.S. producers' questionnaire response of ***, question 3.10.

All other expenses and net income or loss

Interest expense, other expense, and other income are classified below the operating income level. In table 6.1, these items are aggregated and only the net amount is shown. Aggregate all other expenses declined irregularly from 2023 to 2025 and were lower in interim 2026 than in interim 2025. *** contributed the largest amount of all other expenses.[11] [12]

Similar to the trend of gross profit and operating income, the industry's net income declined from 2023 to a loss in 2025 and was lower in interim 2026 than in interim 2025, with the industry reporting a net loss in interim 2026. As a ratio to net sales, net income declined from 2023 to 2025 and was lower in interim 2026 than in interim 2025. As shown in table 6.3, all firms reported an overall declining net income from 2023 to 2025, and all but *** reported a lower net income in interim 2026 than in interim 2025. *** reported a net loss in 2024, 2025, interim 2025, and interim 2026; *** reported a net loss in 2025 and interim 2026; and *** reported a net loss in interim 2026.[13]

[11] ***. Email from ***, December 8, 2025.

[12] ***. U.S. producers' questionnaire responses of ***, question 3.10.

[13] The Commission's variance analysis is generally more meaningful when product mix remains the same throughout the period. Because of the variation in unit values, a variance analysis is not shown.

Capital expenditures and research and development expenses

Table 6.5 presents capital expenditures, by firm, and table 6.7 presents R&D expenses, by firm. Tables 6.6 and 6.8 present the firms' narrative explanations of the nature, focus, and significance of their capital expenditures and R&D expenses, respectively.[14]

Table 6.5 Van-type trailers: U.S. producers' capital expenditures, by firm and period

Value in 1,000 dollars; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	97,509	54,959	38,605	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

[14] ***. U.S. subassembly suppliers' questionnaire response of Hendrickson USA, question 3.13a.

Table 6.6 Van-type trailers: U.S. producers' narrative descriptions of their capital expenditures, by firm

Firm	Narrative on capital expenditures
Fruehauf	***
Great Dane	***
Stoughton Trailers	***
Strick Trailers	***
UTM	***
Wabash National	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 6.7 Van-type trailers: U.S. producers' R&D expenses, by firm and period

Value in 1,000 dollars; interim is January through March

Firm	2023	2024	2025	Interim 2025	Interim 2026
Fruehauf	***	***	***	***	***
Great Dane	***	***	***	***	***
Stoughton Trailers	***	***	***	***	***
Strick Trailers	***	***	***	***	***
UTM	***	***	***	***	***
Wabash National	***	***	***	***	***
All firms	14,161	15,286	14,790	3,596	3,411

Source: Compiled from data submitted in response to Commission questionnaires.

Table 6.8 Van-type trailers: U.S. producers' narrative descriptions of their R&D expenses, by firm

Firm	Narrative on R&D expenses
Fruehauf	***
Great Dane	***
Stoughton Trailers	***
Strick Trailers	***
UTM	***
Wabash National	***

Source: Compiled from data submitted in response to Commission questionnaires.

Assets and return on assets

Table 6.9 presents data on the U.S. producers' total assets while table 6.10 presents their operating ROA.[15] Table 6.11 presents U.S. producers' narrative responses explaining their major asset categories and any significant changes in asset levels over time.[16]

Table 6.9 Van-type trailers: U.S. producers' total net assets, by firm and period

Value in 1,000 dollars

Firm	2023	2024	2025
Fruehauf	***	***	***
Great Dane	***	***	***
Stoughton Trailers	***	***	***
Strick Trailers	***	***	***
UTM	***	***	***
Wabash National	***	***	***
All firms	1,741,910	1,409,253	1,246,342

Source: Compiled from data submitted in response to Commission questionnaires.

Table 6.10 Van-type trailers: U.S. producers' ROA, by firm and period

Ratio in percent

Firm	2023	2024	2025
Fruehauf	***	***	***
Great Dane	***	***	***
Stoughton Trailers	***	***	***
Strick Trailers	***	***	***
UTM	***	***	***
Wabash National	***	***	***
All firms	52.8	22.9	(0.0)

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent.

[15] The operating ROA is calculated as operating income divided by total assets. With respect to a firm's overall operations, the total asset value reflects an aggregation of a number of assets which are generally not product specific. Thus, high-level allocations are generally required in order to report a total asset value on a product-specific basis.

[16] ***. U.S. subassembly suppliers' questionnaire response of Hendrickson USA, questions 3.9a and 3.12a.

Table 6.11 Van-type trailers: U.S. producers' narrative descriptions of their total net assets, by firm

Firm	Narrative on assets
Fruehauf	***
Great Dane	***
Stoughton Trailers	***
Strick Trailers	***
UTM	***
Wabash National	***

Source: Compiled from data submitted in response to Commission questionnaires.

Capital and investment

The Commission requested U.S. producers of van-type trailers to describe any actual or potential negative effects of imports of van-type trailers from Canada, China, and Mexico on their firms' growth, investment, ability to raise capital, development and production efforts, or the scale of capital investments. Table 6.12 presents the number of firms reporting an impact in each category and table 6.13 provides the U.S. producers' narrative responses.

Table 6.12 Van-type trailers: Count of firms indicating actual and anticipated negative effects of imports from subject sources on investment, growth, and development since January 1, 2023, by effect

Count in number of firms reporting effect

Effect	Category	Count
Cancellation, postponement, or rejection of expansion projects	Investment	3
Denial or rejection of investment proposal	Investment	0
Reduction in the size of capital investments	Investment	1
Return on specific investments negatively impacted	Investment	4
Other investment effects	Investment	0
Any negative effects on investment	Investment	4
Rejection of bank loans	Growth	0
Lowering of credit rating	Growth	0
Problem related to the issue of stocks or bonds	Growth	0
Ability to service debt	Growth	1
Other growth and development effects	Growth	4
Any negative effects on growth and development	Growth	4
Anticipated negative effects of imports	Future	5

Source: Compiled from data submitted in response to Commission questionnaires.

Note: *** responded "no" to effects of imports on investments, and growth and development; and *** responded "no" to anticipated negative effects of imports. ***.

Table 6.13 Van-type trailers: U.S. producers' narratives relating to actual and anticipated negative effects of imports on investment, growth, and development, since January 1, 2023, by firm and effect

Item	Firm name and narrative on impact of imports
Cancellation, postponement, or rejection of expansion projects	***
Cancellation, postponement, or rejection of expansion projects	***
Cancellation, postponement, or rejection of expansion projects	***
Reduction in the size of capital investments	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Return on specific investments negatively impacted	***
Ability to service debt	***

Item	Firm name and narrative on impact of imports
Other effects on growth and development	***
Other effects on growth and development	***
Other effects on growth and development	***
Other effects on growth and development	***
Anticipated effects of imports	***
Anticipated effects of imports	***
Anticipated effects of imports	***

Item	Firm name and narrative on impact of imports
Anticipated effects of imports	***
Anticipated effects of imports	***

Source: Compiled from data submitted in response to Commission questionnaires.

Part 7: Threat considerations and information on nonsubject countries

Section 771(7)(F)(i) of the Act (19 U.S.C. § 1677(7)(F)(i)) provides that—

> In determining whether an industry in the United States is threatened with material injury by reason of imports (or sales for importation) of the subject merchandise, the Commission shall consider, among other relevant economic factors[1]--
>
> (I) if a countervailable subsidy is involved, such information as may be presented to it by the administering authority as to the nature of the subsidy (particularly as to whether the countervailable subsidy is a subsidy described in Article 3 or 6.1 of the Subsidies Agreement), and whether imports of the subject merchandise are likely to increase,
>
> (II) any existing unused production capacity or imminent, substantial increase in production capacity in the exporting country indicating the likelihood of substantially increased imports of the subject merchandise into the United States, taking into account the availability of other export markets to absorb any additional exports,
>
> (III) a significant rate of increase of the volume or market penetration of imports of the subject merchandise indicating the likelihood of substantially increased imports,
>
> (IV) whether imports of the subject merchandise are entering at prices that are likely to have a significant depressing or suppressing effect on domestic prices, and are likely to increase demand for further imports,
>
> (V) inventories of the subject merchandise,
>
> (VI) the potential for product-shifting if production facilities in the foreign country, which can be used to produce the subject merchandise, are currently being used to produce other products,

[1] Section 771(7)(F)(ii) of the Act (19 U.S.C. § 1677(7)(F)(ii)) provides that "The Commission shall consider {these factors} . . . as a whole in making a determination of whether further dumped or subsidized imports are imminent and whether material injury by reason of imports would occur unless an order is issued or a suspension agreement is accepted under this title. The presence or absence of any factor which the Commission is required to consider . . . shall not necessarily give decisive guidance with respect to the determination. Such a determination may not be made on the basis of mere conjecture or supposition."

(VII) in any investigation under this title which involves imports of both a raw agricultural product (within the meaning of paragraph (4)(E)(iv)) and any product processed from such raw agricultural product, the likelihood that there will be increased imports, by reason of product shifting, if there is an affirmative determination by the Commission under section 705(b)(1) or 735(b)(1) with respect to either the raw agricultural product or the processed agricultural product (but not both),

(VIII) the actual and potential negative effects on the existing development and production efforts of the domestic industry, including efforts to develop a derivative or more advanced version of the domestic like product, and

(IX) any other demonstrable adverse trends that indicate the probability that there is likely to be material injury by reason of imports (or sale for importation) of the subject merchandise (whether or not it is actually being imported at the time).[2]

Information on the nature of the subsidies was presented earlier in this report; information on the volume and pricing of imports of the subject merchandise is presented in Parts 4 and 5; and information on the effects of imports of the subject merchandise on U.S. producers' existing development and production efforts is presented in Part 6. Information on inventories of the subject merchandise; foreign producers' operations, including the potential for "product-shifting;" any other threat indicators, if applicable; and any dumping in third-country markets, follows. Also presented in this section of the report is information obtained for consideration by the Commission on nonsubject countries.

[2] Section 771(7)(F)(iii) of the Act (19 U.S.C. § 1677(7)(F)(iii)) further provides that, in antidumping investigations, ". . . the Commission shall consider whether dumping in the markets of foreign countries (as evidenced by dumping findings or antidumping remedies in other WTO member markets against the same class or kind of merchandise manufactured or exported by the same party as under investigation) suggests a threat of material injury to the domestic industry."

Subject countries

The Commission issued foreign producers' or exporters' questionnaires to 54 firms believed to produce and/or export trailer and subassemblies from Canada, China, and Mexico.[3] Usable responses to the Commission's questionnaire were received from eleven firms in total.

Table 7.1 presents the number of producers/exporters that responded to the Commission's questionnaire, their estimated share of total production of trailers and subassemblies, and their exports to the United States as a share of U.S. imports, by each subject country in 2025. Exports to the United States by Vanguard Refrigerated (Canada) are treated as Chinese-origin exports.[4]

Table 7.1 Trailers and subassemblies: Number of responding producers/exporters, approximate share of production, and exports to the United States as a share of U.S. imports, by subject foreign industry, 2025

Country	Number of responding firms	Approximate share of production (percent)	Exports as a share of U.S. imports from subject country (percent)
Canada	2	***	***
China	3	***	***
Mexico	6	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: "Approximate share of production" reflects the responding firms' estimates of their production as a share of total country production of trailers and subassemblies in 2025. Since not all firms have perfect knowledge of the industry in their home market, different firms might use different denominators in estimating their firm's share of the total requested. For countries in which more than one firm responded, the average denominator for reasonably reported estimates is used in the share presented. Approximate shares are rounded to the nearest whole number.

Note: Exports as a share of U.S. imports is calculated by dividing the foreign producer questionnaire data for exports to the U.S. by imports as presented in table 4.2. The denominator (imports) for Canada includes an adjustment for imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Note: Vanguard Refrigerated (Canada), which previously reported ***, began to export van-type trailers to the United States in ***.

[3] These firms were identified through a review of information submitted in the petitions and presented in third-party sources.

[4] In its preliminary antidumping duty determination regarding van-type trailers and subassemblies from Canada, Commerce preliminarily determined that Vanguard Refrigerated (Canada) "made no sales of subject merchandise with regard to the LTFV investigation of van-type trailers from Canada" as the van-type trailers it shipped from Canada to the United States consisted of "Chinese-origin merchandise that falls within the scope of the ongoing LTFV and CVD investigations on van-type trailers from China." 91 FR 49407, August 4, 2026.

Tables 7.2 and 7.3 present information on the trailer and subassembly operations of the responding producers, by firm and by country, respectively.[5]

Table 7.2 Trailers and subassemblies: Summary data on responding subject foreign producers in 2025, by firm

Subject foreign industry: Firm name	Production (units)	Share of reported production (percent)	Exports to the United States (units)	Share of reported exports to the United States (percent)	Total shipments (units)	Share of firm's total shipments exported to the United States (percent)
Canada: Di-Mond	***	***	***	***	***	***
Canada: Manac	***	***	***	***	***	***
China: CIMC Qingdao	***	***	***	***	***	***
China: CIMC Shanghai	***	***	***	***	***	***
China: Vanguard Refrigerated (Canada)	***	***	***	***	***	***
Mexico: Fruehauf	***	***	***	***	***	***
Mexico: Gallegos Trailers	***	***	***	***	***	***
Mexico: Hyundai (Mexico)	***	***	***	***	***	***
Mexico: Industrias	***	***	***	***	***	***
Mexico: Operbus	***	***	***	***	***	***
Mexico: UTM	***	***	***	***	***	***
All individual producers	58,334	100.0	***	100.0	***	86.5

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table 7.3 Trailers and subassemblies: Summary data for subject foreign producers, by subject foreign industry, 2025

Subject foreign industry	Production (units)	Share of reported production (percent)	Exports to the United States (units)	Share of reported exports to the United States (percent)	Total shipments (units)	Share of firm's total shipments exported to the United States (percent)
Canada	***	***	***	***	***	***
China	***	***	***	***	***	***
Mexico	***	***	***	***	***	***
All subject foreign industries	58,334	100.0	***	100.0	***	86.5

Source: Compiled from data submitted in response to Commission questionnaires.

[5] One firm, ***, reported exports to the United States of trailers or subassemblies produced by a third-party, reporting "***".

Tables 7.4 through 7.6 presents events in the subject countries' industries since January 1, 2023.

Table 7.4 Trailers and subassemblies: Important industry events in Canada since January 1, 2023

Item	Event
Completed renovation	Manac: On October 16, 2025, Manac announced that it had completed renovation of its sales and service center in Etobicoke, Ontario.
Layoffs	Manac: On July 3 and July 14, 2025, Manac made two announcements of layoffs for a total of 114 employees.
Refinancing	Manac: On June 27, 2024, Manac announced that it had refinanced $170 million, enabling it to adapt and modernize its St. Georges plant.

Source: Menzies, James, "Manac celebrates enhancements to Etobicoke, Ont., sales and service location," October 16, 2025. https://www.trucknews.com/equipment/manac-celebrates-enhancements-to-etobicoke-ont-sales-and-service-location/1003202904/; QMI, "Ralentissement économique: Manac procède à 114 licenciements préventifs," August 1, 2025. https://www.tvanouvelles.ca/2025/08/01/ralentissement-economique-manac-procede-a-114-licenciements-preventifs#cxrecs_s.

Table 7.5 Trailers and subassemblies: Important industry events in China since January 1, 2023

Item	Event
Recall	Vanguard National: On July 25, 2023, Vanguard Trailers and CIMC issued a recall for dry and refrigerated van trailers produced after November 2022 equipped with a specific inflation system because they can experience an unintended loss of pressure when driving above 45 mph.
Recall	Vanguard National: On June 11, 2025, Vanguard Trailers issued a recall for 2,192 trailers because of a defect in the pintle box.

Source: CIMC Vanguard, "SAF-HOLLAND Safety Recall 23E-045; Vanguard Recall 23V-497," July 25, 2023. https://static.nhtsa.gov/odi/rcl/2023/RCONL-23V497-8941.pdf; NHTSA, "Part 573 Safety Recall Report 25V385," June 11, 2025. https://lindseyresearch.com/wp-content/uploads/2025/08/RCLRPT-25V385-4994-Vanguard-National-Trailer-Corporation-Pintle-Hook-Box-Assembly-May-Crack-1.pdf.

Table 7.6 Trailers and subassemblies: Important industry events in Mexico since January 1, 2023

Item	Event
Recall	Hyundai (Mexico): On May 21, 2025, Hyundai (Mexico) issued a recall for two trailers that may have defective liftgates.
New manufacturing plants	Gallegos Trailers: On August 16, 2024, Gallegos Trailers announced that it was opening two new plants that would add 550 units of dry van manufacturing capacity.

Source: NHTSA, "Part 573 Safety Recall Report 25V331," May 21, 2025. https://lindseyresearch.com/wp-content/uploads/2025/08/RCLRPT-25V331-6425-Hyundai-Translead-Lift-Gate-May-Fail-1.pdf; T21 Media, "Gallegos Trailers Strengthens Production Capacity with Four Manufacturing Plants, August 16, 2024. https://t21.us/gallegos-trailers-strengthens-production-capacity-with-four-manufacturing-plants/.

Changes in operations

Subject producers were asked to report any change in the character of their operations or organization relating to the production of trailers and subassemblies since 2023. Six of eleven producers indicated in their questionnaires that they had experienced such changes. Tables 7.7 and 7.8 present the changes identified by these producers.

Table 7.7 Trailers and subassemblies: Count of reported changes in operations since January 1, 2023, by type of change and subject foreign industry

Count in number of firms reporting

Item	Canada	China	Mexico	All subject producers
Plant openings	***	***	***	0
Plant closings	***	***	***	0
Prolonged shutdowns	***	***	***	2
Production curtailments	***	***	***	3
Relocations	***	***	***	1
Expansions	***	***	***	1
Acquisitions	***	***	***	0
Consolidations	***	***	***	0
Weather-related or force majeure events	***	***	***	0
Other	***	***	***	1
Any change	1	2	3	6

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.8 Trailers and subassemblies: Reported changes in operations in the subject countries since January 1, 2023, by reported change category, subject foreign industry, and firm

Item	Narrative response regarding changes in operations
Prolonged shutdowns	***
Prolonged shutdowns	***
Production curtailments	***
Production curtailments	***
Production curtailments	***
Relocations	***
Expansions	***
Other	***

Source: Compiled from data submitted in response to Commission questionnaires.

No subject producers reported anticipated changes in operations.

Installed and practical overall capacity

Table 7.9 presents data on subject producers' installed capacity, practical overall capacity, and practical trailers and subassemblies capacity and production on the same equipment. Subject producers' installed overall capacity increased modestly each year from 2023 to 2025 and was higher in interim 2026 compared to interim 2025. The increase from 2023 to 2025 principally reflected higher installed overall capacity reported by ***,[6] as the installed overall capacity of subject Chinese producers remained flat, and *** reported any change in installed overall capacity in Canada from 2023 to 2024.[7] The higher installed capacity in interim 2026 compared to interim 2025 was due entirely to higher capacity reported by ***.

Practical overall capacity decreased annually from 2023 to 2025 but was higher in interim 2026 than in interim 2025. While 7 of 11 responding subject producers/exporters reported declines in practical overall capacity from 2023 to 2025 the majority of the reduction over that period was by ***, with *** reporting the second-largest decline over that period.[8] *** were the only firms to report increased practical overall capacity from 2023 to 2025. The higher aggregate practical overall capacity reported in interim 2026 compared to interim 2025 was due entirely to ***.

Overall production (all production on shared equipment) declined annually from 2023 to 2025, but was higher in interim 2026 compared to interim 2025. The decline in overall production from 2023 to 2025 was reflected in declines by ***. As a result of installed capacity increasing, and the magnitude of the decline in overall production outpacing the decline in practical overall capacity, installed and practical overall capacity utilization alike declined annually from 2023 to 2025. Both capacity utilization measures were higher in interim 2026 compared to interim 2025, however, due to the higher levels of reported overall production by ***.

[6] ***.
[7] ***.
[8] ***.

Table 7.9 Trailers and subassemblies: Subject producers' installed and practical capacity and production on the same equipment as in-scope production, by period

Capacity and production in units; utilization in percent

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
Installed overall	Capacity	147,067	147,817	148,487	34,852	36,177
Installed overall	Production	110,082	77,067	63,137	13,234	14,214
Installed overall	Utilization	74.9	52.1	42.5	38.0	39.3
Practical overall	Capacity	123,988	118,381	114,025	27,055	28,147
Practical overall	Production	110,082	77,067	63,137	13,234	14,214
Practical overall	Utilization	88.8	65.1	55.4	48.9	50.5
Practical trailers and subassemblies	Capacity	123,160	117,193	113,243	26,859	28,058
Practical trailers and subassemblies	Production	107,920	74,237	58,334	12,160	13,782
Practical trailers and subassemblies	Utilization	87.6	63.3	51.5	45.3	49.1

Source: Compiled from data submitted in response to Commission questionnaires.

Constraints on capacity

Tables 7.10 and 7.11 present subject producers' reported production and capacity constraints since January 1, 2023. Ten of eleven subject producers reported such constraints. The most commonly reported constraints were existing labor force, reported by nine subject producers, followed by the supply of material inputs, reported by five subject producers.

Table 7.10 Trailers and subassemblies: Reported production constraints, by subject foreign industry and type of constraint

Count in number of firms reporting

Item	Canada	China	Mexico	All subject foreign industries
Production bottlenecks	***	***	***	4
Existing labor force	***	***	***	9
Supply of material inputs	***	***	***	5
Fuel or energy	***	***	***	1
Storage capacity	***	***	***	1
Logistics/transportation	***	***	***	2
Other constraints	***	***	***	4

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.11 Trailers and subassemblies: Subject producers' reported practical overall capacity constraints since January 1, 2023, by type of constraint and firm

Item	Firm: narrative response regarding changes in operations
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Production bottlenecks	***
Existing labor force	***
Existing labor force	***
Existing labor force	***
Existing labor force	***
Existing labor force	***
Existing labor force	***
Existing labor force	***

Item	Firm: narrative response regarding changes in operations
Existing labor force	***
Existing labor force	***
Supply of material inputs	***
Supply of material inputs	***
Supply of material inputs	***
Supply of material inputs	***
Supply of material inputs	***
Fuel or energy	***
Storage capacity	***
Logistics/transportation	***

Item	Firm: narrative response regarding changes in operations
Logistics/transportation	***
Other constraints	***
Other constraints	***
Other constraints	***
Other constraints	***

Source: Compiled from data submitted in response to Commission questionnaires.

Operations on trailers and subassemblies

Aggregate trailer and subassembly operations in the subject countries

Table 7.12 presents information on the trailer and subassembly operations of the responding producers/exporters (aggregate data for all subject foreign industries). Subject producers' trailer and subassembly capacity declined annually from 2023 to 2025 but was slightly higher in interim 2026 relative to interim 2025. Subject producers/exporters projected a decline in capacity in both 2026 and 2027. Production followed the same directional trends though 2026, but unlike capacity is projected to increase in 2027.[9] Despite similar directional trends, the magnitude of the production decline through 2025 was larger than that of capacity, resulting in a continuous decline in capacity utilization from 2023 to 2025. Subject sources

[9] ***.

reported higher capacity utilization in interim 2026 relative to interim 2025, and project an increased capacity utilization rate in 2027 relative to 2026, reflecting a decline in capacity and increase in production over that period.

Inventory levels, too, declined annually from 2023 to 2025, were slightly lower in interim 2026 compared to interim 2025, and are projected to remain stable in 2026 and 2027, though at a *** lower level than in any prior full year period. This was reflected almost entirely in lower projected inventory levels for ***, the single-largest subject producer.

Exports, primarily to the United States, accounted for the large majority of subject producers' total shipments in all full and partial years, and exports to the United States accounted for *** of those exports.[10] As exports and home market shipments declined from 2023 to 2025 and were lower in interim 2026 than in interim 2025, the share of exports to total shipments remained stable.

Table 7.12 Trailers and subassemblies: Data on subject foreign industries, by item and period

Quantity in units

Item	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Capacity	123,160	117,193	113,243	26,859	28,058	106,310	104,393
Production	107,920	74,237	58,334	12,160	13,782	52,983	67,873
End-of-period inventories	***	***	***	***	***	***	***
Internal consumption	***	***	***	***	***	***	***
Commercial home market shipments	***	***	***	***	***	***	***
Home market shipments	***	***	***	***	***	***	***
Exports to the United States	***	***	***	***	***	***	***
Exports to all other markets	***	***	***	***	***	***	***
Export shipments	***	***	***	***	***	***	***
Total shipments	111,730	75,139	62,837	15,440	12,820	54,562	67,889

Table continued.

[10] The subject producers which reported exports to other markets were ***. In addition to exports to the United States, ***.

Table 7.12 (Continued) Trailers and subassemblies: Data on subject foreign industries, by period

Ratio and share in percent

Item	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Capacity utilization ratio	87.6	63.3	51.5	45.3	49.1	49.8	65.0
Inventory ratio to production	***	***	***	***	***	***	***
Inventory ratio to total shipments	***	***	***	***	***	***	***
Internal consumption share	***	***	***	***	***	***	***
Commercial home market shipments share	***	***	***	***	***	***	***
Home market shipments share	***	***	***	***	***	***	***
Exports to the United States share	***	***	***	***	***	***	***
Exports to all other markets share	***	***	***	***	***	***	***
Export shipments share	***	***	***	***	***	***	***
Total shipments share	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.13 presents information on the trailer and subassembly operations of the responding producers/exporters for subject industries in China and Mexico, without the responses of subject producers in Canada.

Table 7.13 Trailers and subassemblies: Subject foreign industries less Canada, by item and period

Quantity in units

Item	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Capacity	***	***	***	***	***	***	***
Production	***	***	***	***	***	***	***
End-of-period inventories	***	***	***	***	***	***	***
Internal consumption	***	***	***	***	***	***	***
Commercial home market shipments	***	***	***	***	***	***	***
Home market shipments	***	***	***	***	***	***	***
Exports to the United States	***	***	***	***	***	***	***
Exports to all other markets	***	***	***	***	***	***	***
Export shipments	***	***	***	***	***	***	***
Total shipments	***	***	***	***	***	***	***

Table continued.

Table 7.13 (Continued) Trailers and subassemblies: Subject foreign industries less Canada, by item and period

Ratio and share in percent

Item	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Capacity utilization ratio	***	***	***	***	***	***	***
Inventory ratio to production	***	***	***	***	***	***	***
Inventory ratio to total shipments	***	***	***	***	***	***	***
Internal consumption share	***	***	***	***	***	***	***
Commercial home market shipments share	***	***	***	***	***	***	***
Home market shipments share	***	***	***	***	***	***	***
Exports to the United States share	***	***	***	***	***	***	***
Exports to all other markets share	***	***	***	***	***	***	***
Export shipments share	***	***	***	***	***	***	***
Total shipments share	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Practical trailers and subassembly capacity and production by subject foreign industry

Table 7.14 presents information on subject producers' production, capacity, and capacity utilization by subject country.

Table 7.14 Trailers and subassemblies: Subject producers' output, by country and period

Practical capacity

Capacity in units

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	123,160	117,193	113,243	26,859	28,058	106,310	104,393
All subject foreign industries less Canada	***	***	***	***	***	***	***

Table continued.

Table 7.14 (Continued) Trailers and subassemblies: Subject producers' output, by country and period

Production

Production in units

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	107,920	74,237	58,334	12,160	13,782	52,983	67,873
All subject foreign industries less Canada	***	***	***	***	***	***	***

Table continued.

Table 7.14 (Continued) Trailers and subassemblies: Subject producers' output, by country and period

Capacity utilization

Capacity utilization in percent

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	87.6	63.3	51.5	45.3	49.1	49.8	65.0
All subject foreign industries less Canada	***	***	***	***	***	***	***

Table continued.

Note: Capacity utilization ratio represents the ratio of the subject producer's production to its production capacity.

Table 7.14 (Continued) Trailers and subassemblies: Subject producers' output, by country and period

Share of production

Share in percent

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Subject producers' trailer and subassembly production capacity in Canada, China, and Mexico declined each year from 2023 to 2025 and, notwithstanding a slightly higher level in interim 2026 than in interim 2025, is projected to decline in aggregate in 2026 and 2027. Production levels exhibited similar trends for 2023 to 2025 but are projected to increase on the basis of higher production in *** and, in 2027, ***. The lower capacity figures projected for 2026 and 2027, compared to 2023 to 2025, are reflected in ***. Capacity utilization declined sharply from 2023 to 2025, and is projected to fall below *** percent in 2026, before partially recovering in 2027.

Trailer and subassembly exports, by subject country

Table 7.15 presents information on subject producers' (and resellers) exports of trailers and subassemblies by subject country.[11] The data for Canadian resellers is likely understated due to the absence of reported shipments from Canada by ***, whose data are discussed in more detail in Parts 1 and 4 of this report. Subject producers' exports to the United States from all three subject sources decreased overall from 2023 to 2025, reflected primarily in exports from Mexico and China. Only subject exporters in Mexico projected an increase in exports to the United States from 2026 to 2027, and in the case of China exports to the United States are projected to ***.

In aggregate, the share of total shipments exported to the United States by subject producers and resellers remained relatively flat across all periods for which data were collected. Among individual subject sources, the largest fluctuations in the share of total shipments exported to the United States were reported by Canada and China. The share of total shipments exported to the United States from Canada was highest in 2023 and declined thereafter. As exports by subject producers in Canada were a small share of exports by subject producers in all periods for which data were collected, the share of total shipments exported to the United States by subject producers less Canada followed the same trends as for subject producers including Canada. Comparing exports to all sources as a share of total shipments, subject sources in Mexico and China remained *** throughout all periods for which data were collected, while subject sources in Canada exported a *** of their total shipments.

[11] The Commission also collected information on the content by quantity (weight) and value of subject exporters' exports to the United States of complete van-type trailers by product type (i.e., subassemblies or parts/components) and source. Exports to the United States of complete van-type trailers from Mexico consisted *** of subassemblies sourced from Mexico, in terms of weight and value. In regard to exports from China, CIMC Shanghai and CIMC Qingdao reported exports of subassemblies in kits of subassemblies intended for use in the final assembly of a complete van-type trailer. Exports from Canada by responding exporters Manac and Di-Mond consisted *** of subassemblies sourced from Canada, in terms of weight and value. Commerce has preliminarily determined that the van-type trailers Vanguard Refrigerated (Canada) shipped from Canada to the United States consisted of "Chinese-origin merchandise that falls within the scope of the ongoing LTFV and CVD investigations on van-type trailers from China." 91 FR 49407, August 4, 2026.

Table 7.15 Trailers and subassemblies: Subject foreign producers' (and resellers') exports: Exports to the United States, by source and period

Exports to the United States

Quantity in units

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***
All subject foreign industries less Canada	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.15 (Continued) Trailers and subassemblies: Subject foreign producers' (and resellers') exports: Share of total shipments exported to the United States, by source and period

Share of total shipments exported to the United States

Share in percent

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***
All subject foreign industries less Canada	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.15 (Continued) Trailers and subassemblies: Subject foreign producers' (and resellers') exports: Exports to all destination markets, by source and period

Total exports

Quantity in units

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***
All subject foreign industries less Canada	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.15 (Continued) Trailers and subassemblies: Subject foreign producers' (and resellers') exports: Share of total shipments exported to all destinations, by source and period

Share of total shipments exported

Share in percent

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***
All subject foreign industries less Canada	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Trailer and subassembly inventories, by subject foreign industry

Table 7.16 presents information on ending inventory of the responding producers by subject foreign country. Subject producers' aggregate inventories decreased annually from 2023 to 2025, were lower in interim 2026 than in interim 2025, and are projected to remain relatively flat from 2026 to 2027. A decrease in inventories for subject producers in Mexico, and specifically ***, accounts for the majority of the aggregate decrease from 2023 to 2025, with the 2024 to 2025 period reflecting the bulk of the overall decline. Subject producers in China reported the largest fluctuations in inventories relative to total shipments, and *** accounted for the vast majority of inventories among subject producers in China. As ending inventories reported by subject producers in Canada were a small share of total inventories of subject producers in all periods for which data were collected, the ratio of inventory to total shipments for subject producers less Canada followed the same trends as for subject producers including Canada.

Table 7.16 Trailers and subassemblies: Subject foreign industries' ending inventories: Ending inventories, by source and period

Quantity in units

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***
All subject foreign industries less Canada	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table 7.16 (Continued) Trailers and subassemblies: Subject foreign industries' ending inventories: Ratio of ending inventories to total shipments, by source and period

Ratio in percent

Subject foreign industry	2023	2024	2025	Interim 2025	Interim 2026	Projection 2026	Projection 2027
Canada	***	***	***	***	***	***	***
China	***	***	***	***	***	***	***
Mexico	***	***	***	***	***	***	***
All subject foreign industries	***	***	***	***	***	***	***
All subject foreign industries less Canada	***	***	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Alternative products

Table 7.17 presents responding subject producers' overall production on the same equipment as production of trailers and subassemblies. Responding firms in *** produced other products on the same equipment and machinery used to produce trailers and subassemblies. The majority of production of other products in all periods for which data were collected were reported by ***, who reported that their production line can support the simultaneous production of ***.[12] Hyundai (Mexico) and *** collectively accounted for the remainder of the production of other products on the same equipment and machinery used to produce van-type trailers. [13] While the share of total production on shared equipment and machinery accounted for by products other than van-type trailer and subassemblies increased from 2023 to 2025, it was lower in interim 2026 compared to interim 2025, reflected primarily in lower production reported by ***.

[12] ***.

[13] Hyundai (Mexico) reported that, "while truck body and van trailer production processes are similar, {Hyundai (Mexico)} production lines are mainly designed and equipped for efficient trailer production specifically. Alteration to truck body production is possible but would require changes to additional tooling, workforce and logistics. Both products also have different customers and demands affecting the ability to shift capacity". Conference transcript, p. 206 (Kenney). ***.

Table 7.17 Trailers and subassemblies: Subject foreign industries' overall production on the same equipment as in-scope production, by product type and period

Quantity in units; share in percent; interim period is January through March

Product type	Measure	2023	2024	2025	Interim 2025	Interim 2026
Trailers and subassemblies	Quantity	107,920	74,237	58,334	12,160	13,782
Other products	Quantity	***	***	***	***	***
All products	Quantity	***	***	***	***	***
Trailers and subassemblies	Share	***	***	***	***	***
Other products	Share	***	***	***	***	***
All products	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Exports

Table 7.18 presents Global Trade Atlas ("GTA") data for exports of trailers and semi-trailers for the transportation of goods and parts for trailers, semi-trailers, and other vehicles from subject countries to the United States and to all destination markets. While exports to the United States accounted for nearly all exports from Canada and Mexico, exports to the United States from China were less than one-quarter of all such exports from China.

Table 7.18 Trailers and semi-trailers for the transportation of goods and parts for trailers, semi-trailers, and other vehicles: Global exports from subject foreign industries: Exports to the United States, by subject foreign country and period

Quantity in units

Exporter	Measure	2023	2024	2025
Canada	Value	543,160	512,662	532,210
China	Value	596,418	519,978	415,473
Mexico	Value	3,812,175	2,649,936	2,189,649
Subject exporters	Value	4,951,753	3,682,576	3,137,332

Table continued.

Table 7.18 (Continued) Trailers and semi-trailers for the transportation of goods and parts for trailers, semi-trailers, and other vehicles: Global exports from subject foreign industries: Exports to all destination markets, by subject foreign country and period

Quantity in units

Exporter	Measure	2023	2024	2025
Canada	Value	573,009	546,839	562,106
China	Value	3,001,855	3,248,327	3,571,861
Mexico	Value	3,822,940	2,662,865	2,205,049
Subject exporters	Value	7,397,804	6,458,031	6,339,016

Table continued.

Table 7.18 (Continued) Trailers and semi-trailers for the transportation of goods and parts for trailers, semi-trailers, and other vehicles: Global exports from subject foreign industries: Share of exports exported to the United States, by subject foreign country and period

Share in percent

Exporter	Measure	2023	2024	2025
Canada	Share	94.8	93.8	94.7
China	Share	19.9	16.0	11.6
Mexico	Share	99.7	99.5	99.3
Subject exporters	Share	66.9	57.0	49.5

Source: Official exports statistics from Canada, China, and Mexico under HS subheadings 8716.39 and 8716.90 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed July 23, 2026.

U.S. inventories of imported merchandise

Table 7.19 presents data on U.S. importers' reported inventories of tailers and subassemblies. The inventory data for imports from China reflects inventories of van-type trailers assembled using imports of subassemblies from China reported in the Vanguard Reefer and Vanguard National assembler questionnaire responses, as well as any inventory reported by Vanguard Reefer for the van-type trailers imported from related subject producer Vanguard Refrigerated (Canada). No importers reported inventories from nonsubject sources *** in any period for which data were collected. Among subject sources, imports from Mexico accounted for the large majority of inventories throughout the period for which data were collected. Inventories of imports from Mexico declined continuously from 2023 to 2025 but were higher in interim 2026 compared to interim 2025. Inventories of imports from China were also higher in interim 2026 compared to interim 2025, but unlike with imports from Mexico, importers' inventories from China increased annually from 2023 to 2025. As a ratio to U.S. shipments of imports, and total shipments of imports, inventories of imports from Mexico decreased overall from 2023 to 2025 but were then higher in interim 2026 compared to interim 2025. The ratio of inventories of imports from China to U.S. shipments and total shipments increased from 2023 to 2025 and were higher in interim 2026 compared to interim 2025.

Table 7.19 Trailers and subassemblies: U.S. importers' inventories and their ratio to select items, by source and period

Quantity in units; ratio in percent

Measure	Source	2023	2024	2025	Interim 2025	Interim 2026
Inventories quantity	Canada	***	***	***	***	***
Ratio to U.S. shipments of imports	Canada	***	***	***	***	***
Ratio to total shipments of imports	Canada	***	***	***	***	***
Inventories quantity	China	***	***	***	***	***
Ratio to U.S. shipments	China	***	***	***	***	***
Ratio to total shipments	China	***	***	***	***	***
Inventories quantity	Mexico	***	***	***	***	***
Ratio to U.S. shipments of imports	Mexico	***	***	***	***	***
Ratio to total shipments of imports	Mexico	***	***	***	***	***
Inventories quantity	Subject sources	***	***	***	***	***
Ratio to U.S. shipments	Subject sources	***	***	***	***	***
Ratio to total shipments	Subject sources	***	***	***	***	***
Inventories quantity	Subject less Canada	***	***	***	***	***
Ratio to U.S. shipments	Subject less Canada	***	***	***	***	***
Ratio to total shipments	Subject less Canada	***	***	***	***	***
Inventories quantity	Nonsubject sources	—	—	—	—	—
Ratio to U.S. shipments	Nonsubject sources	—	—	—	—	—
Ratio to total shipments	Nonsubject sources	—	—	—	—	—
Inventories quantity	Nonsubject plus Canada	***	***	***	***	***
Ratio to U.S. shipments	Nonsubject plus Canada	***	***	***	***	***
Ratio to total shipments	Nonsubject plus Canada	***	***	***	***	***
Inventories quantity	All import sources	***	***	***	***	***
Ratio to U.S. shipments of imports	All import sources	***	***	***	***	***
Ratio to total shipments of imports	All import sources	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

U.S. importers' outstanding orders

The Commission requested importers to indicate whether they imported or arranged for the importation of trailers and subassemblies from Canada, China, or Mexico after March 31, 2026. Their reported data are presented in table 7.20. The leading source of arranged subject imports is Mexico, and importers reported arranged imports from Mexico in all quarters. Hyundai (Mexico) accounts for *** of arranged imports from Mexico, and *** of all arranged imports from all sources. *** was the only firm to report arranged imports from nonsubject sources, with arranged imports of ***,[14] while *** was the only firm which reported arranged imports from China.

*** arranged imports from Canada are imports of complete van-type trailers, as are *** of arranged imports from Mexico and China, whereas *** arranged imports from nonsubject sources are arranged imports of van-type trailer subassemblies.

Table 7.20 Trailers and subassemblies: U.S. importers' arranged imports, by source and period

Quantity in units

Source	Q2 2026	Q3 2026	Q4 2026	Q1 2027	Total
Canada	***	***	***	***	***
China	***	***	***	***	***
Mexico	***	***	***	***	***
Subject sources	***	***	***	***	***
Subject sources less Canada	***	***	***	***	***
Nonsubject sources	***	***	***	***	***
Nonsubject sources plus Canada	***	***	***	***	***
All import sources	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

[14] The arranged imports reported by *** are sourced from ***. Email from ***, August 3, 2026.

Third-country trade actions

Based on available information, trailers from Canada, China, or Mexico have not been subject to other antidumping or countervailing duty investigations outside the United States.

Information on nonsubject countries

Table 7.21 presents global export data for trailers and semi-trailers, and parts of trailers and semi-trailers and other vehicles, which include in-scope trailers and subassemblies as well as out-of-scope trailers and subassemblies. The largest nonsubject global exporter of trailers and semi-trailers, and parts of trailers and semi-trailers, was Germany, with 23.0 percent of global exports in 2025, valuing $5.3 billion. The next three leading exporters were China, the United States, and Mexico, collectively representing 34.8 percent of global exports in 2025. Exports from nonsubject countries combined, and excluding the Unites States, represented 72.8 percent of total global export values in 2025.

Table 7.21 Trailers and semi-trailers for the transport of goods, and parts for trailers, semi-trailers, and other vehicles: Global exports by exporter and period

Value in 1,000 dollars; share in percent

Exporting country	Measure	2023	2024	2025
United States	Value	3,530,781	2,571,846	2,328,020
Canada	Value	573,009	546,839	562,106
China	Value	3,001,855	3,248,327	3,571,861
Mexico	Value	3,822,940	2,662,865	2,205,049
Subject exporters	Value	7,397,804	6,458,031	6,339,016
Germany	Value	6,070,724	4,796,165	5,346,410
Netherlands	Value	1,288,451	1,248,630	1,343,549
Poland	Value	1,397,659	1,208,000	1,163,259
Hungary	Value	728,434	612,520	633,250
France	Value	627,018	575,784	603,249
Türkiye/Turkey	Value	743,176	580,113	499,770
Italy	Value	502,335	486,685	491,826
Belgium	Value	433,753	395,235	433,214
All other exporters	Value	4,640,416	4,177,102	4,088,839
All reporting exporters	Value	27,360,551	23,110,111	23,270,401
United States	Share	12.9	11.1	10.0
Canada	Share	2.1	2.4	2.4
China	Share	11.0	14.1	15.3
Mexico	Share	14.0	11.5	9.5
Subject exporters	Share	27.0	27.9	27.2
Germany	Share	22.2	20.8	23.0
Netherlands	Share	4.7	5.4	5.8
Poland	Share	5.1	5.2	5.0
Hungary	Share	2.7	2.7	2.7
France	Share	2.3	2.5	2.6
Türkiye/Turkey	Share	2.7	2.5	2.1
Italy	Share	1.8	2.1	2.1
Belgium	Share	1.6	1.7	1.9
All other exporters	Share	17.0	18.1	17.6
All reporting exporters	Share	100.0	100.0	100.0

Source: Official exports statistics under HS subheadings 8716.39 and 8716.90 as reported by various national statistical authorities in the Global Trade Atlas Suite database, accessed July 23, 2026.

Note: United States is shown at the top followed by the countries under investigation, all remaining top exporting countries in descending order of 2025 data. Data include out-of-scope merchandise and are therefore overstated.

APPENDIX A

FEDERAL REGISTER NOTICES

The Commission makes available notices relevant to its investigations and reviews on its website, www.usitc.gov. In addition, the following tabulation presents, in chronological order, Federal Register notices issued by the Commission and Commerce during the current proceeding.

Citation	Title	Link
90 FR 53388, November 25, 2025	*Van-Type Trailers and Subassemblies From Canada, China, and Mexico; Institution of Antidumping and Countervailing Duty Investigations and Scheduling of Preliminary Phase Investigations*	https://www.govinfo.gov/content/pkg/FR-2025-11-25/pdf/2025-20933.pdf
90 FR 61410, December 31, 2025	*Van-Type Trailers and Subassemblies From Canada, China, and Mexico; Revised Schedule for the Subject Proceeding*	https://www.govinfo.gov/content/pkg/FR-2025-12-31/pdf/2025-24039.pdf
91 FR 249 January 5, 2026	*Notice of Extension of the Deadline for Determining the Adequacy of the Antidumping and Countervailing Duty Petitions: Certain Van-Type Trailers and Subassemblies Thereof From Canada, Mexico, and the People's Republic of China*	https://www.govinfo.gov/content/pkg/FR-2026-01-05/pdf/2025-24281.pdf
91 FR 3104 January 26, 2026	*Van-Type Trailers and Subassemblies Thereof From Canada, the People's Republic of China, and Mexico: Initiation of Less-Than-Fair-Value Investigations*	https://www.govinfo.gov/content/pkg/FR-2026-01-26/pdf/2026-01456.pdf
91 FR 3124 January 26, 2026	*Van-Type Trailers and Subassemblies Thereof From Canada, the People's Republic of China, and Mexico: Initiation of Countervailing Duty Investigations*	https://www.govinfo.gov/content/pkg/FR-2026-01-26/pdf/2026-01457.pdf
91 FR 4628 February 2, 2026	*Van-Type Trailers and Subassemblies From Canada, China, and Mexico; Revised Schedule for the Subject Investigations*	https://www.govinfo.gov/content/pkg/FR-2026-02-02/pdf/2026-01952.pdf
91 FR 6888 February 13, 2026	*Van-Type Trailers and Subassemblies From Canada, China, and Mexico; Determinations*	https://www.govinfo.gov/content/pkg/FR-2026-02-13/pdf/2026-02990.pdf
91 FR 11509 March 10, 2026	*Certain Van-Type Trailers and Subassemblies Thereof From Canada, the People's Republic of China, and Mexico: Postponement of Preliminary Determinations in the Countervailing Duty Investigations*	https://www.govinfo.gov/content/pkg/FR-2026-03-10/pdf/2026-04678.pdf

Citation	Title	Link
91 FR 29454 May 20, 2026	*Van-Type Trailers and Subassemblies Thereof From Canada and Mexico: Postponement of Preliminary Determinations in the Less-Than-Fair-Value Investigations*	https://www.govinfo.gov/content/pkg/FR-2026-05-20/pdf/2026-10110.pdf
91 FR 34218 June 5, 2026	*Certain Van-Type Trailers and Subassemblies Thereof From Mexico: Preliminary Affirmative Countervailing Duty Determination and Alignment of Final Determination With Final Antidumping Duty Determination*	https://www.govinfo.gov/content/pkg/FR-2026-06-05/pdf/2026-11348.pdf
91 FR 34220 June 5, 2026	*Van-Type Trailers and Subassemblies Thereof From Canada: Termination of Countervailing Duty Investigation*	https://www.govinfo.gov/content/pkg/FR-2026-06-05/pdf/2026-11349.pdf
91 FR 34222 June 5, 2026	*Van-Type Trailers and Subassemblies Thereof From People's Republic of China: Preliminary Affirmative Countervailing Duty Determination and Alignment of Final Determination With Final Antidumping Duty Determination*	https://www.govinfo.gov/content/pkg/FR-2026-06-05/pdf/2026-11350.pdf
91 FR 35957 June 15, 2026	*Van-Type Trailers and Subassemblies Thereof From the People's Republic of China: Preliminary Affirmative Determination of Sales at Less Than Fair Value*	https://www.govinfo.gov/content/pkg/FR-2026-06-15/pdf/2026-11928.pdf
91 FR 36613 June 17, 2026	*Van-Type Trailers and Subassemblies From Canada, China, and Mexico; Scheduling of the Final Phase of Countervailing Duty and Antidumping Duty Investigations*	https://www.govinfo.gov/content/pkg/FR-2026-06-17/pdf/2026-12151.pdf
91 FR 36615 June 17, 2026	*Van-Type Trailers and Subassemblies From Canada; Termination of investigation*	https://www.govinfo.gov/content/pkg/FR-2026-06-17/pdf/2026-12206.pdf
91 FR 49407 August 4, 2026	*Van-Type Trailers and Subassemblies Thereof From Canada: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Postponement of Final Determination, and Extension of Provisional Measures*	https://www.govinfo.gov/content/pkg/FR-2026-08-04/pdf/2026-15763.pdf
91 FR 49416 August 4, 2026	*Van-Type Trailers and Subassemblies Thereof From Mexico: Preliminary Affirmative Determination of Sales at Less Than Fair Value, Postponement of Final Determination, and Extension of Provisional Measures*	https://www.govinfo.gov/content/pkg/FR-2026-08-04/pdf/2026-15764.pdf

Citation	Title	Link
91 FR 53422 August 18, 2026	*Van-Type Trailers and Subassemblies From Canada, China, and Mexico; Revised Schedule for the Subject Investigations*	https://www.govinfo.gov/content/pkg/FR-2026-08-18/pdf/2026-16787.pdf
91 FR 55840 August 31, 2026	*Van-Type Trailers and Subassemblies Thereof From the People's Republic of China: Final Affirmative Countervailing Duty Determination*	https://www.govinfo.gov/content/pkg/FR-2026-08-31/pdf/2026-17749.pdf
91 FR 55837 August 31, 2026	*Van-Type Trailers and Subassemblies Thereof From the People's Republic of China: Final Affirmative Determination of Sales at Less Than Fair Value*	https://www.govinfo.gov/content/pkg/FR-2026-08-31/pdf/2026-17750.pdf

APPENDIX B

LIST OF HEARING WITNESSES

CALENDAR OF PUBLIC HEARING

Those listed below appeared as witnesses at the United States International Trade Commission's hearing:

Subject: Van-Type Trailers and Subassemblies from Canada, China, and Mexico

Inv. Nos.: 701-TA-780-782 and 731-TA-1767-1769 (Final)

Date and Time: August 27, 2026 – 9:30 a.m.

Sessions were held in connection with these investigations in the Main Hearing Room (Room 101), 500 E Street, SW., Washington, DC.

OPENING REMARKS:

In Support of Imposition (**Elizabeth S. Lee**, Wiley Rein LLP)
In Opposition of Imposition (**Ron Kendler**, Steptoe LLP)

In Support of the Imposition of the Antidumping and Countervailing Duty Orders:

Wiley Rein LLP
Washington, D.C.
on behalf of

American Trailer Manufacturers Coalition (the "Coalition")

Mel Cohen, Interim Chief Executive Officer, Great Dane LLC

Robert P. Wahlin, President and Chief Executive Officer, Stoughton Trailers, LLC

Brent Yeagy, President and Chief Executive Officer, Wabash National Corporation

Ian B. Cole, Vice President, Consolidated Trailers, Inc.

Chris Hammond, Executive Vice President of Industry Affairs and Strategic Accounts, Great Dane LLC

In Support of the Imposition of the
Antidumping and Countervailing Duty Orders (continued):

Richard Mansilla, Vice President of Global Supply Chain,
Wabash National Corporation

Jeremy Sanders, Chief Commercial Officer, Stoughton Trailers, LLC

Andrew Z. Szamosszegi, Principal, Capital Trade, Inc.

Nathan Smith, Senior Analyst, Capital Trade, Inc.

Robert E. DeFrancesco)
) – OF COUNSEL
Elizabeth S. Lee)

In Opposition to the Imposition of the
Antidumping and Countervailing Duty Orders:

White & Case LLP
Washington, D.C.
on behalf of

Qingdao CIMC Reefer Trailer Co., Ltd. ("Qingdao CIMC")
Vanguard National Trailer Corporation ("Vanguard")
Vanguard Reefer Trailer, Inc. ("Vanguard Reefer")

Charles Mudd, President, Vanguard National Trailer Corporation

Densil Williams, Chief Operating Officer, Vanguard Global Trailer Holdings

Jay C. Campbell)
Matthew W. Solomon) – OF COUNSEL
Dena Givari)

In Opposition to the Imposition of the
Antidumping and Countervailing Duty Orders (continued):

Steptoe LLP
Washington, D.C.
on behalf of

Hyundai Mexico S.A. de C.V. ("Hyundai Mexico")
Hyundai Translead
(collectively, "Hyundai")

Sean Kenney, Chief Executive Officer, Hyundai

Theresa Check, Vice President, Hyundai

Brooke Kennedy, Director, Trade Policy Advocacy and Global Affairs, Hyundai Motor Group

Don Davis, Vice President of Fleet Services, ABF Freight

Mackenzie Wellman, President, Trailer Equipment, Inc.

Jamey Vaughn, President, Twin State Trailers

Justin Keppy, President and Chief Executive Officer, W&B Service

Brian Brooke, Director of Sales, Transport Services

Paul Christenson, President, Actium Partners LLC (Parent, North American Trailer LLC)

Anthony Martell, Chief Operating Officer, Sun State International Trucks LLC

Paul Dearth, Senior Vice President of Sales, Sun State International Trucks LLC

Scott Anderson, New Truck and Trailer Sales Manager, Sun State International Trucks LLC

Brian Feils, President, FleetXL Inc.

Cara Groden, Senior Economic Consultant, ION Economics, LLC

In Opposition to the Imposition of the
Antidumping and Countervailing Duty Orders (continued):

James P. Dougan, Partner, ION Economics, LLC

Christian Riva, Economic Consultant I, ION Economics, LLC

Eric C. Emerson)
Ron Kendler) – OF COUNSEL
Hendricks Valenzuela)

Steptoe LLP
Washington, D.C.
on behalf of

Government of Canada

Amy J. Lentz)
) – OF COUNSEL
Joanna Griffin)

Cassidy Levy Kent (USA) LLP
Washington, D.C.
on behalf of

Manac Trailers USA, Inc.
Manac Inc.
(collectively, "Manac")

Jane Dempsey)
) – OF COUNSEL
Natalia King)

INTERESTED PARTY IN OPPOSITION:

TradeWins LLC
Utility Trailer Manufacturing Company, LLC ("UTMC")
Washington, DC

John R. Magnus) – OF COUNSEL

REBUTTAL/CLOSING REMARKS:

In Support of Imposition (**Robert E. DeFrancesco,** Wiley Rein LLP)
In Opposition of Imposition (**Ron Kendler**, Steptoe LLP and **Matthew W. Solomon**, White & Case LLP)

APPENDIX C

SUMMARY DATA

Table C.1: Trailers and Subassemblies: Summary data concerning the U.S. market, only U.S. producers C.3

Table C.2: Trailers and Subassemblies: Summary data concerning the U.S. market, including U.S. producers and assemblers..... C.5

U.S. producers only

Table C.1

Van-type trailers and subassemblies: Summary data concerning the U.S. market defining the domestic industry as U.S. producers, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Period changes=percent--exceptions noted; Interim period is January through March

	Reported data					Period change comparisons			
	Calendar year			Interim		Calendar year			Interim
Item	2023	2024	2025	2025	2026	2023–25	2023–24	2024–25	2025–26
U.S. consumption quantity:									
Amount	221,635	171,496	137,608	33,467	25,112	▼(37.9)	▼(22.6)	▼(19.8)	▼(25.0)
Producers' share (fn1)	57.7	57.6	60.5	62.4	64.5	▲2.8	▼(0.1)	▲2.9	▲2.1
Importers' share (fn1):									
Canada	***	***	***	***	***	▲***	▲***	▲***	▼***
China	***	***	***	***	***	▼***	▼***	▲***	▲***
Mexico	***	***	***	***	***	▼***	▲***	▼***	▼***
Subject sources	42.3	42.4	39.5	37.6	***	▼(2.8)	▲0.1	▼(2.9)	▼***
Subject sources less Canada	***	***	***	***	***	▼***	▼***	▼***	▼***
Nonsubject sources	—	—	—	—	***	—	—	—	▲***
Nonsubject sources plus Canada	***	***	***	***	***	▲***	▲***	▲***	▼***
All import sources	42.3	42.4	39.5	37.6	35.5	▼(2.8)	▲0.1	▼(2.9)	▼(2.1)
U.S. consumption value:									
Amount	***	***	***	***	***	▼***	▼***	▼***	▼***
Producers' share (fn1)	***	***	***	***	***	▲***	▼***	▲***	▲***
Importers' share (fn1):									
Canada	***	***	***	***	***	▲***	▲***	▲***	▼***
China	***	***	***	***	***	▼***	▼***	▼***	▲***
Mexico	***	***	***	***	***	▼***	▼***	▼***	▼***
Subject sources	***	***	***	***	***	▼***	▲***	▼***	▼***
Subject sources less Canada	***	***	***	***	***	▼***	▼***	▼***	▼***
Nonsubject sources	—	—	—	—	***	—	—	—	▲***
Nonsubject sources plus Canada	***	***	***	***	***	▲***	▲***	▲***	▼***
All import sources	***	***	***	***	***	▼***	▲***	▼***	▼***
U.S. importers' U.S. shipments of imports from:									
Canada (fn2):									
Quantity	***	***	***	***	***	▲***	▲***	▲***	▼***
Value	***	***	***	***	***	▲***	▲***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▼***	▼***	▲***
Ending inventory quantity	***	***	***	***	***	***	***	***	***
China (fn3):									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity	***	***	***	***	***	▲***	▲***	▲***	▲***
Mexico (fn4):									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▼***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▲***
Ending inventory quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Subject sources:									
Quantity	93,745	72,662	54,333	12,587	***	▼(42.0)	▼(22.5)	▼(25.2)	▼***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▲***
Ending inventory quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Subject sources less Canada:									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▼***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▲***
Ending inventory quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Nonsubject sources:									
Quantity	—	—	—	—	***	—	—	—	▲***
Value	—	—	—	—	***	—	—	—	▲***
Unit value	—	—	—	—	***	—	—	—	▲***
Ending inventory quantity	—	—	—	—	***	—	—	—	***
Nonsubject sources plus Canada:									
Quantity	***	***	***	***	***	▲***	▲***	▲***	▼***
Value	***	***	***	***	***	▲***	▲***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▼***	▼***	▼***
Ending inventory quantity	***	***	***	***	***	***	***	***	***
All import sources:									
Quantity	93,745	72,662	54,333	12,587	8,912	▼(42.0)	▼(22.5)	▼(25.2)	▼(29.2)
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▲***
Ending inventory quantity	***	***	***	***	***	▼***	▼***	▼***	▲***

Table continued.

Table C.1 Continued

Van-type trailers and subassemblies: Summary data concerning the U.S. market defining the domestic industry as U.S. producers, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Period changes=percent--exceptions noted; Interim period is January through March

	Reported data					Period change comparisons			
	Calendar year			Interim		Calendar year			Interim
Item	2023	2024	2025	2025	2026	2023–25	2023–24	2024–25	2025–26
U.S. producers':									
Practical capacity quantity	208,510	198,855	199,705	49,434	47,768	▼(4.2)	▼(4.6)	▲0.4	▼(3.4)
Production quantity	133,167	100,502	83,526	21,594	17,289	▼(37.3)	▼(24.5)	▼(16.9)	▼(19.9)
Capacity utilization (fn1)	63.9	50.5	41.8	43.7	36.2	▼(22.0)	▼(13.3)	▼(8.7)	▼(7.5)
U.S. shipments:									
Quantity	127,890	98,834	83,275	20,880	16,200	▼(34.9)	▼(22.7)	▼(15.7)	▼(22.4)
Value	5,856,574	4,591,638	3,513,058	907,098	690,860	▼(40.0)	▼(21.6)	▼(23.5)	▼(23.8)
Unit value	$45,794	$46,458	$42,186	$43,443	$42,646	▼(7.9)	▲1.5	▼(9.2)	▼(1.8)
Export shipments:									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▼***	▼***	▼***
Ending inventory quantity	2,898	2,621	1,682	2,953	2,313	▼(42.0)	▼(9.6)	▼(35.8)	▼(21.7)
Inventories/total shipments (fn1)	***	***	***	***	***	▼***	▲***	▼***	▼***
Production workers	11,868	10,004	7,520	8,215	6,368	▼(36.6)	▼(15.7)	▼(24.8)	▼(22.5)
Hours worked (1,000s)	24,474	19,674	14,446	3,766	3,076	▼(41.0)	▼(19.6)	▼(26.6)	▼(18.3)
Wages paid ($1,000)	614,548	513,798	387,017	98,960	81,711	▼(37.0)	▼(16.4)	▼(24.7)	▼(17.4)
Hourly wages (dollars per hour)	$25.11	$26.12	$26.79	$26.28	$26.56	▲6.7	▲4.0	▲2.6	▲1.1
Productivity (units per 1,000 hours)	5.4	5.1	5.8	5.7	5.6	▲6.3	▼(6.1)	▲13.2	▼(2.0)
Unit labor costs	$4,615	$5,112	$4,633	$4,583	$4,726	▲0.4	▲10.8	▼(9.4)	▲3.1
Net sales:									
Quantity	131,472	100,779	84,465	21,262	16,658	▼(35.8)	▼(23.3)	▼(16.2)	▼(21.7)
Value	6,030,287	4,682,808	3,568,367	925,956	709,940	▼(40.8)	▼(22.3)	▼(23.8)	▼(23.3)
Unit value	$45,867	$46,466	$42,247	$43,550	$42,619	▼(7.9)	▲1.3	▼(9.1)	▼(2.1)
Cost of goods sold (COGS)	4,905,452	4,157,922	3,355,109	857,524	695,573	▼(31.6)	▼(15.2)	▼(19.3)	▼(18.9)
Gross profit or (loss) (fn5)	1,124,835	524,886	213,258	68,432	14,367	▼(81.0)	▼(53.3)	▼(59.4)	▼(79.0)
SG&A expenses	205,147	201,910	213,317	41,920	36,510	▲4.0	▼(1.6)	▲5.6	▼(12.9)
Operating income or (loss) (fn5)	919,688	322,976	(59)	26,512	(22,143)	▼—	▼(64.9)	▼—	▼—
Net income or (loss) (fn5)	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit COGS	$37,312	$41,258	$39,722	$40,331	$41,756	▲6.5	▲10.6	▼(3.7)	▲3.5
Unit SG&A expenses	$1,560	$2,003	$2,526	$1,972	$2,192	▲61.9	▲28.4	▲26.1	▲11.2
Unit operating income or (loss) (fn5)	$6,995	$3,205	$(1)	$1,247	$(1,329)	▼—	▼(54.2)	▼—	▼—
Unit net income or (loss) (fn5)	***	***	***	***	***	▼***	▼***	▼***	▼***
COGS/sales (fn1)	81.3	88.8	94.0	92.6	98.0	▲12.7	▲7.4	▲5.2	▲5.4
Operating income or (loss)/sales (fn1)	15.3	6.9	(0.0)	2.9	(3.1)	▼(15.3)	▼(8.4)	▼(6.9)	▼(6.0)
Net income or (loss)/sales (fn1)	***	***	***	***	***	▼***	▼***	▼***	▼***
Capital expenditures	97,509	54,959	38,605	***	***	▼(60.4)	▼(43.6)	▼(29.8)	▼***
Research and development expenses	14,161	15,286	14,790	3,596	3,411	▲4.4	▲7.9	▼(3.2)	▼(5.1)
Total assets	1,741,910	1,409,253	1,246,342	NA	NA	▼(28.4)	▼(19.1)	▼(11.6)	NA

Source: Compiled from data submitted in response to Commission questionnaires and from proprietary, Census-edited Customs import records as noted in part 4. 508-compliant tables for these data are contained in parts 3, 4, 6, and 7 of this report.

fn1.-- Reported data are in percent and period changes are in percentage points.
fn2.-- Imports source data is based on U.S. importers' U.S shipments. However, for Canada an adjustment using g proprietary, Census-edited Customs records to report imports of van-type trailers produced by subject producer *** was included for which a completed U.S. importers' questionnaire response was not received.
fn3.-- Imports source data is based on U.S. importers' U.S shipments. However, complete van-type trailers assembled in the United States from primarily Chinese subassemblies that were reported by Vanguard National and Vanguard Reefer in the U.S. assemblers' section of their U.S. producers' questionnaire subsmissions were used in lieu of their U.S. importers' questionnaire submissions data so as to capture the finished goods state of their imports and not report China data on a unit basis of the individual subassemblies (one finished trailer uses multiple individual subassembly units, and thus would have otherwise overstated the volume for China).
fn4.--U.S. shipments of imports from Mexico include a small amount of U.S. shipments of *** units and *** dollars of subassemblies imported by *** over the period for which data were collected. These imports of subassemblies from Mexico account for less than a single percentage point for both quantity and value (*** percent and *** percent, respectively) of apparent consumption over the period for which data were collected.
fn5.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

Note.--Shares and ratios shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive) and greater than "(0.05)" percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as "—". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

Table C.2

Trailers and subassemblies: Summary data concerning the U.S. market defining the domestic industry as U.S. producers and U.S. assemblers, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Productivity=units per 1,000 hours; Period changes=percent--exceptions noted; Interim period is January through March

	Reported data					Period change comparisons			
	Calendar year			Interim		Calendar year			Interim
Item	2023	2024	2025	2025	2026	2023–25	2023–24	2024–25	2025–26
U.S. consumption quantity:									
Amount	221,635	171,496	137,608	33,467	25,112	▼(37.9)	▼(22.6)	▼(19.8)	▼(25.0)
Producers' share (fn1)	57.7	57.6	60.5	62.4	64.5	▲2.8	▼(0.1)	▲2.9	▲2.1
Importers' share (fn1):									
Canada	***	***	***	***	***	▲***	▲***	▲***	▼***
China	***	***	***	***	***	▼***	▼***	▲***	▲***
Mexico	***	***	***	***	***	▼***	▲***	▼***	▼***
Subject sources	42.3	42.4	39.5	37.6	***	▼(2.8)	▲0.1	▼(2.9)	▼***
Subject sources less Canada	***	***	***	***	***	▼***	▼***	▼***	▼***
Nonsubject sources	—	—	—	—	***	—	—	—	▲***
Nonsubject sources plus Canada	***	***	***	***	***	▲***	▲***	▲***	▼***
All import sources	42.3	42.4	39.5	37.6	35.5	▼(2.8)	▲0.1	▼(2.9)	▼(2.1)
U.S. consumption value:									
Amount	***	***	***	***	***	▼***	▼***	▼***	▼***
Producers' share (fn1):									
Fully domestic value	***	***	***	***	***	▲***	▼***	▲***	▲***
Value added to imports	***	***	***	***	***	▼***	▼***	▼***	▲***
Total value	***	***	***	***	***	▲***	▼***	▲***	▲***
Importers' share (fn1):									
Canada	***	***	***	***	***	▲***	▲***	▲***	▼***
China	***	***	***	***	***	▲***	▲***	▲***	▲***
Mexico	***	***	***	***	***	▼***	▼***	▼***	▼***
Subject sources	***	***	***	***	***	▼***	▲***	▼***	▼***
Subject sources less Canada	***	***	***	***	***	▼***	▲***	▼***	▼***
Nonsubject sources	—	—	—	—	***	—	—	—	▲***
Nonsubject sources plus Canada	***	***	***	***	***	▲***	▲***	▲***	▼***
All import sources	***	***	***	***	***	▼***	▲***	▼***	▼***
U.S. importers' U.S. shipments of imports from:									
Canada: (fn2)									
Quantity	***	***	***	***	***	▲***	▲***	▲***	▼***
Value	***	***	***	***	***	▲***	▲***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▼***	▼***	▲***
Ending inventory quantity	***	***	***	***	***	***	***	***	***
China: (fn3)									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Value (fn4)	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value	***	***	***	***	***	▲***	▲***	▲***	▼***
Ending inventory quantity	***	***	***	***	***	▲***	▲***	▲***	▲***
Mexico: (fn5)									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▼***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▲***
Ending inventory quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Subject sources:									
Quantity	93,745	72,662	54,333	12,587	***	▼(42.0)	▼(22.5)	▼(25.2)	▼***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Subject sources less Canada:									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▼***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Nonsubject sources:									
Quantity	—	—	—	—	***	—	—	—	▲***
Value	—	—	—	—	***	—	—	—	▲***
Unit value	—	—	—	—	***	—	—	—	▲***
Ending inventory quantity	—	—	—	—	***	—	—	—	***
Nonsubject sources plus Canada:									
Quantity	***	***	***	***	***	▲***	▲***	▲***	▼***
Value	***	***	***	***	***	▲***	▲***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▼***	▼***	▼***
Ending inventory quantity	***	***	***	***	***	***	***	***	***

Table continued.

Table C.2 Continued

Trailers and subassemblies: Summary data concerning the U.S. market defining the domestic industry as U.S. producers and U.S. assemblers, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Productivity=units per 1,000 hours; Period changes=percent--exceptions noted; Interim period is January through March

	Reported data					Period change comparisons			
	Calendar year			Interim		Calendar year			Interim
Item	2023	2024	2025	2025	2026	2023–25	2023–24	2024–25	2025–26
U.S. importers' U.S. shipments of imports from (fn2):--Continued									
All import sources:									
Quantity	93,745	72,662	54,333	12,587	8,912	▼(42.0)	▼(22.5)	▼(25.2)	▼(29.2)
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▼***
Ending inventory quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
U.S. producers' and U.S. assemblers':									
Producers: Practical capacity quantity	208,510	198,855	199,705	49,434	47,768	▼(4.2)	▼(4.6)	▲0.4	▼(3.4)
Producers: Production quantity	133,167	100,502	83,526	21,594	17,289	▼(37.3)	▼(24.5)	▼(16.9)	▼(19.9)
Producers: Capacity utilization (fn1)	63.9	50.5	41.8	43.7	36.2	▼(22.0)	▼(13.3)	▼(8.7)	▼(7.5)
Assemblers: Practical capacity quantity	***	***	***	***	***	***	***	***	***
Assemblers: Production quantity	***	***	***	***	***	▼***	▼***	▼***	▼***
Assemblers: Capacity utilization (fn1)	***	***	***	***	***	▼***	▼***	▼***	▼***
U.S. shipments: (fn4)									
Quantity	127,890	98,834	83,275	20,880	16,200	▼(34.9)	▼(22.7)	▼(15.7)	▼(22.4)
Value:									
Fully domestic value	***	***	***	***	***	▼***	▼***	▼***	▼***
Value added to imports	***	***	***	***	***	▼***	▼***	▼***	▼***
Total value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▼***
Export shipments:									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▲***
Value	***	***	***	***	***	▼***	▼***	▼***	▲***
Unit value	***	***	***	***	***	▼***	▼***	▲***	▼***
Producers: Ending inventory quantity	2,898	2,621	1,682	2,953	2,313	▼(42.0)	▼(9.6)	▼(35.8)	▼(21.7)
Producers: Inv./total shipments (fn1)	***	***	***	***	***	▼***	▲***	▼***	▼***
Assemblers: Ending inventory quantity	***	***	***	***	***	▲***	▼***	▲***	▲***
Assemblers: Inv./total shipments (fn1)	***	***	***	***	***	▲***	▲***	▲***	▲***
Production workers	***	***	***	***	***	▼***	▼***	▼***	▼***
Hours worked (1,000s)	***	***	***	***	***	▼***	▼***	▼***	▼***
Wages paid ($1,000)	***	***	***	***	***	▼***	▼***	▼***	▼***
Hourly wages (dollars per hour)	***	***	***	***	***	▲***	▲***	▲***	▲***
Producers: Productivity	5.4	5.1	5.8	5.7	5.6	▲6.3	▼(6.1)	▲13.2	▼(2.0)
Producers: Unit labor costs	$4,615	$5,112	$4,633	$4,583	$4,726	▲0.4	▲10.8	▼(9.4)	▲3.1
Assemblers: Productivity	***	***	***	***	***	▼***	▼***	▲***	▼***
Assemblers: Unit labor costs	***	***	***	***	***	▲***	▲***	▼***	▼***
U.S. producers':									
Net sales:									
Quantity	131,472	100,779	84,465	21,262	16,658	▼(35.8)	▼(23.3)	▼(16.2)	▼(21.7)
Value	6,030,287	4,682,808	3,568,367	925,956	709,940	▼(40.8)	▼(22.3)	▼(23.8)	▼(23.3)
Unit value	$45,867	$46,466	$42,247	$43,550	$42,619	▼(7.9)	▲1.3	▼(9.1)	▼(2.1)
Cost of goods sold (COGS)	4,905,452	4,157,922	3,355,109	857,524	695,573	▼(31.6)	▼(15.2)	▼(19.3)	▼(18.9)
Gross profit or (loss) (fn6)	1,124,835	524,886	213,258	68,432	14,367	▼(81.0)	▼(53.3)	▼(59.4)	▼(79.0)
SG&A expenses	205,147	201,910	213,317	41,920	36,510	▲4.0	▼(1.6)	▲5.6	▼(12.9)
Operating income or (loss) (fn6)	919,688	322,976	(59)	26,512	(22,143)	▼—	▼(64.9)	▼—	▼—
Net income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit COGS	$37,312	$41,258	$39,722	$40,331	$41,756	▲6.5	▲10.6	▼(3.7)	▲3.5
Unit SG&A expenses	$1,560	$2,003	$2,526	$1,972	$2,192	▲61.9	▲28.4	▲26.1	▲11.2
Unit operating income or (loss) (fn6)	$6,995	$3,205	$(1)	$1,247	$(1,329)	▼—	▼(54.2)	▼—	▼—
Unit net income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
COGS/sales (fn1)	81.3	88.8	94.0	92.6	98.0	▲12.7	▲7.4	▲5.2	▲5.4
Operating income or (loss)/sales (fn1)	15.3	6.9	(0.0)	2.9	(3.1)	▼(15.3)	▼(8.4)	▼(6.9)	▼(6.0)
Net income or (loss)/sales (fn1)	***	***	***	***	***	▼***	▼***	▼***	▼***
Capital expenditures	97,509	54,959	38,605	***	***	▼(60.4)	▼(43.6)	▼(29.8)	▼***
Research and development expenses	14,161	15,286	14,790	3,596	3,411	▲4.4	▲7.9	▼(3.2)	▼(5.1)
Total assets	1,741,910	1,409,253	1,246,342	***	***	▼(28.4)	▼(19.1)	▼(11.6)	***

Table continued.

Table C.2 Continued
Trailers and subassemblies: Summary data concerning the U.S. market defining the domestic industry as U.S. producers and U.S. assemblers, by item and period

Quantity=units; Value=1,000 dollars; Unit values, unit labor costs, and unit expenses=dollars per unit; Productivity=units per 1,000 hours; Period changes=percent--exceptions noted; Interim period is January through March

	Reported data					Period change comparisons			
	Calendar year			Interim		Calendar year			Interim
Item	2023	2024	2025	2025	2026	2023–25	2023–24	2024–25	2025–26
U.S. assemblers':									
Net sales:									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▼***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▼***
Cost of goods sold (COGS)	***	***	***	***	***	▼***	▼***	▼***	▼***
Gross profit or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
SG&A expenses	***	***	***	***	***	▼***	▼***	▼***	▼***
Operating income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
Net income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit COGS	***	***	***	***	***	▲***	▲***	▼***	▼***
Unit SG&A expenses	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit operating income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit net income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
COGS/sales (fn1)	***	***	***	***	***	▲***	▲***	▲***	▲***
Operating income or (loss)/sales (fn1)	***	***	***	***	***	▼***	▼***	▼***	▼***
Net income or (loss)/sales (fn1)	***	***	***	***	***	▼***	▼***	▼***	▼***
Capital expenditures	***	***	***	***	***	▼***	▲***	▼***	▲***
Research and development expenses	***	***	***	***	***	***	***	***	***
Total assets	***	***	***	***	***	▼***	▼***	▼***	***
U.S. producers' and U.S. assemblers':									
Net sales:									
Quantity	***	***	***	***	***	▼***	▼***	▼***	▼***
Value	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit value	***	***	***	***	***	▼***	▲***	▼***	▼***
Cost of goods sold (COGS)	***	***	***	***	***	▼***	▼***	▼***	▼***
Gross profit or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
SG&A expenses	***	***	***	***	***	▼***	▼***	▲***	▼***
Operating income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
Net income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit COGS	***	***	***	***	***	▲***	▲***	▼***	▲***
Unit SG&A expenses	***	***	***	***	***	▲***	▲***	▲***	▲***
Unit operating income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
Unit net income or (loss) (fn6)	***	***	***	***	***	▼***	▼***	▼***	▼***
COGS/sales (fn1)	***	***	***	***	***	▲***	▲***	▲***	▲***
Operating income or (loss)/sales (fn1)	***	***	***	***	***	▼***	▼***	▼***	▼***
Net income or (loss)/sales (fn1)	***	***	***	***	***	▼***	▼***	▼***	▼***
Capital expenditures	***	***	***	***	***	▼***	▼***	▼***	▼***
Research and development expenses	***	***	***	***	***	▲***	▲***	▼***	▼***
Total assets	***	***	***	***	***	▼***	▼***	▼***	***

Source: Compiled from data submitted in response to Commission questionnaires and from proprietary, Census-edited Customs import records as noted in part 4. 508-compliant tables for these data are contained in parts 3, 4, 6, 7 and appendices F and G of this report.

fn1.--Reported data are in percent and period changes are in percentage points.
fn2.-- Imports source data is based on U.S. importers' U.S shipments. However, for Canada an adjustment using g proprietary, Census-edited Customs records to report imports of van-type trailers produced by subject producer *** was included for which a completed U.S. importers' questionnaire response was not received.
fn3.-- Imports source data is based on U.S. importers' U.S shipments. However, complete van-type trailers assembled in the United States from primarily Chinese subassemblies that were reported by Vanguard National and Vanguard Reefer in the U.S. assemblers' section of their U.S. producers' questionnaire subsmissions were used in lieu of their U.S. importers' questionnaire submissions data so as to capture the finished goods state of their imports and not report China data on a unit basis of the individual subassemblies (one finished trailer uses multiple individual subassembly units, and thus would have otherwise overstated the volume for China).
fn4.--Relative to table C.1, this presentation apportions the value added domestically to the imported subassemblies reported by Vanguard National and Vanguard Reefer on the domestic side of the ledger in apparent consumption, but does not reclassify the quantity of subject imports reported on a finished unit basis coming from China, as the imports of subassemblies from China continue to be defined as subject merchandise by Commerce.
fn5.--U.S. shipments of imports from Mexico include a small amount of U.S. shipments of *** units and *** dollars of subassemblies imported by *** over the period for which data were collected. These imports of subassemblies from Mexico account for less than a single percentage point for both quantity and value (*** percent and *** percent, respectively) of apparent consumption over the period for which data were collected.
fn6.--Percent changes only calculated when both comparison values represent profits; The directional change in profitability provided when one or both comparison values represent a loss.

Note.--Shares and ratios shown as "0.0" percent represent non-zero values less than "0.05" percent (if positive) and greater than "(0.05)" percent (if negative). Zeroes, null values, and undefined calculations are suppressed and shown as "—". Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

APPENDIX D

SEMI-FINISHED PRODUCT ANALYSIS NARRATIVES

Table D.1 Trailers and subassemblies: U.S. producers' and assemblers' narrative responses regarding the semi-finished product analysis comparing complete van-type trailers to van-type trailer subassemblies

Factor	Producer name and narrative regarding semi-finished product analysis
Other uses	***
Other uses	***
Separate market	***
Separate market	***
Differences in characteristics	***
Differences in characteristics	***
Differences in cost	***
Differences in cost	***
Differences in cost	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***
Transformation intensive	***

Note: Narrative responses for U.S. producers includes both U.S. producers and U.S. processors.

Table D.2 Trailers and subassemblies: U.S. purchasers' narrative responses regarding the semi-finished product analysis comparing complete van-type trailers to van-type trailer subassemblies

Factor	Purchaser name and narrative regarding semi-finished product analysis
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Other uses	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
Separate market	***
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Separate market	***
Separate market	***
Separate market	***
Separate market	***

Separate market	***
Separate market	***
Separate market	***
Separate market	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
Differences in characteristics	***
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Source: Compiled from data submitted in response to Commission questionnaires.

APPENDIX E

VAN-TYPE TRAILERS BY PRODUCT TYPE ADDITIONAL DATA TABLES

Table E.1 Van-type trailers: U.S. producers' U.S. shipments of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2023	2024	2025
Refrigerated: 53-foot length	Quantity	***	***	***
Non-refrigerated: 53-foot length	Quantity	***	***	***
Refrigerated: other than 53-foot length	Quantity	***	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***	***
All complete van-type trailers	Quantity	127,890	98,834	83,275
Refrigerated: 53-foot length	Value	***	***	***
Non-refrigerated: 53-foot length	Value	***	***	***
Refrigerated: other than 53-foot length	Value	***	***	***
Non-refrigerated: other than 53-foot length	Value	***	***	***
All complete van-type trailers	Value	5,856,574	4,591,638	3,513,058
Refrigerated: 53-foot length	Unit value	***	***	***
Non-refrigerated: 53-foot length	Unit value	***	***	***
Refrigerated: other than 53-foot length	Unit value	***	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***	***
All complete van-type trailers	Unit value	45,794	46,458	42,186
Refrigerated: 53-foot length	Share of quantity	***	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***	***
All complete van-type trailers	Share of quantity	100.0	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***	***
Non-refrigerated: 53-foot length	Share of value	***	***	***
Refrigerated: other than 53-foot length	Share of value	***	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***	***
All complete van-type trailers	Share of value	100.0	100.0	100.0

Table continued.

Table E.1 (Continued) Van-type trailers: U.S. producers' U.S. shipments of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent; Interim period is January through March

Product type	Measure	Interim 2025	Interim 2026
Refrigerated: 53-foot length	Quantity	***	***
Non-refrigerated: 53-foot length	Quantity	***	***
Refrigerated: other than 53-foot length	Quantity	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***
All complete van-type trailers	Quantity	20,880	16,200
Refrigerated: 53-foot length	Value	***	***
Non-refrigerated: 53-foot length	Value	***	***
Refrigerated: other than 53-foot length	Value	***	***
Non-refrigerated: other than 53-foot length	Value	***	***
All complete van-type trailers	Value	907,098	690,860
Refrigerated: 53-foot length	Unit value	***	***
Non-refrigerated: 53-foot length	Unit value	***	***
Refrigerated: other than 53-foot length	Unit value	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***
All complete van-type trailers	Unit value	43,443	42,646
Refrigerated: 53-foot length	Share of quantity	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***
All complete van-type trailers	Share of quantity	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***
Non-refrigerated: 53-foot length	Share of value	***	***
Refrigerated: other than 53-foot length	Share of value	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***
All complete van-type trailers	Share of value	100.0	100.0

Source: Compiled from data in response to Commission questionnaires.

Table E.2 Van-type trailers: U.S. importers' U.S. imports from Canada of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2023	2024	2025
Refrigerated: 53-foot length	Quantity	***	***	***
Non-refrigerated: 53-foot length	Quantity	***	***	***
Refrigerated: other than 53-foot length	Quantity	***	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***	***
All complete van-type trailers	Quantity	***	***	***
Refrigerated: 53-foot length	Value	***	***	***
Non-refrigerated: 53-foot length	Value	***	***	***
Refrigerated: other than 53-foot length	Value	***	***	***
Non-refrigerated: other than 53-foot length	Value	***	***	***
All complete van-type trailers	Value	***	***	***
Refrigerated: 53-foot length	Unit value	***	***	***
Non-refrigerated: 53-foot length	Unit value	***	***	***
Refrigerated: other than 53-foot length	Unit value	***	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***	***
All complete van-type trailers	Unit value	***	***	***
Refrigerated: 53-foot length	Share of quantity	***	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***	***
All complete van-type trailers	Share of quantity	100.0	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***	***
Non-refrigerated: 53-foot length	Share of value	***	***	***
Refrigerated: other than 53-foot length	Share of value	***	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***	***
All complete van-type trailers	Share of value	100.0	100.0	100.0

Table continued.

Table E.2 (Continued) Van-type trailers: U.S. importers' U.S. imports from Canada of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent; Interim period is January through March

Product type	Measure	Interim 2025	Interim 2026
Refrigerated: 53-foot length	Quantity	***	***
Non-refrigerated: 53-foot length	Quantity	***	***
Refrigerated: other than 53-foot length	Quantity	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***
All complete van-type trailers	Quantity	***	***
Refrigerated: 53-foot length	Value	***	***
Non-refrigerated: 53-foot length	Value	***	***
Refrigerated: other than 53-foot length	Value	***	***
Non-refrigerated: other than 53-foot length	Value	***	***
All complete van-type trailers	Value	***	***
Refrigerated: 53-foot length	Unit value	***	***
Non-refrigerated: 53-foot length	Unit value	***	***
Refrigerated: other than 53-foot length	Unit value	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***
All complete van-type trailers	Unit value	***	***
Refrigerated: 53-foot length	Share of quantity	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***
All complete van-type trailers	Share of quantity	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***
Non-refrigerated: 53-foot length	Share of value	***	***
Refrigerated: other than 53-foot length	Share of value	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***
All complete van-type trailers	Share of value	100.0	100.0

Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Table E.3 Van-type trailers: U.S. importers' U.S. shipments of imports from China of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2023	2024	2025
Refrigerated: 53-foot length	Quantity	***	***	***
Non-refrigerated: 53-foot length	Quantity	***	***	***
Refrigerated: other than 53-foot length	Quantity	***	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***	***
All complete van-type trailers	Quantity	***	***	***
Refrigerated: 53-foot length	Value	***	***	***
Non-refrigerated: 53-foot length	Value	***	***	***
Refrigerated: other than 53-foot length	Value	***	***	***
Non-refrigerated: other than 53-foot length	Value	***	***	***
All complete van-type trailers	Value	***	***	***
Refrigerated: 53-foot length	Unit value	***	***	***
Non-refrigerated: 53-foot length	Unit value	***	***	***
Refrigerated: other than 53-foot length	Unit value	***	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***	***
All complete van-type trailers	Unit value	***	***	***
Refrigerated: 53-foot length	Share of quantity	***	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***	***
All complete van-type trailers	Share of quantity	100.0	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***	***
Non-refrigerated: 53-foot length	Share of value	***	***	***
Refrigerated: other than 53-foot length	Share of value	***	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***	***
All complete van-type trailers	Share of value	100.0	100.0	100.0

Tabled continued.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table E.3 (Continued) Van-type trailers: U.S. importers' U.S. shipments of imports from China of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent; Interim period is January through March

Product type	Measure	Interim 2025	Interim 2026
Refrigerated: 53-foot length	Quantity	***	***
Non-refrigerated: 53-foot length	Quantity	***	***
Refrigerated: other than 53-foot length	Quantity	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***
All complete van-type trailers	Quantity	***	***
Refrigerated: 53-foot length	Value	***	***
Non-refrigerated: 53-foot length	Value	***	***
Refrigerated: other than 53-foot length	Value	***	***
Non-refrigerated: other than 53-foot length	Value	***	***
All complete van-type trailers	Value	***	***
Refrigerated: 53-foot length	Unit value	***	***
Non-refrigerated: 53-foot length	Unit value	***	***
Refrigerated: other than 53-foot length	Unit value	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***
All complete van-type trailers	Unit value	***	***
Refrigerated: 53-foot length	Share of quantity	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***
All complete van-type trailers	Share of quantity	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***
Non-refrigerated: 53-foot length	Share of value	***	***
Refrigerated: other than 53-foot length	Share of value	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***
All complete van-type trailers	Share of value	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table E.4 Van-type trailers: U.S. importers' U.S. imports from Mexico of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2023	2024	2025
Refrigerated: 53-foot length	Quantity	***	***	***
Non-refrigerated: 53-foot length	Quantity	***	***	***
Refrigerated: other than 53-foot length	Quantity	***	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***	***
All complete van-type trailers	Quantity	***	***	***
Refrigerated: 53-foot length	Value	***	***	***
Non-refrigerated: 53-foot length	Value	***	***	***
Refrigerated: other than 53-foot length	Value	***	***	***
Non-refrigerated: other than 53-foot length	Value	***	***	***
All complete van-type trailers	Value	***	***	***
Refrigerated: 53-foot length	Unit value	***	***	***
Non-refrigerated: 53-foot length	Unit value	***	***	***
Refrigerated: other than 53-foot length	Unit value	***	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***	***
All complete van-type trailers	Unit value	***	***	***
Refrigerated: 53-foot length	Share of quantity	***	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***	***
All complete van-type trailers	Share of quantity	100.0	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***	***
Non-refrigerated: 53-foot length	Share of value	***	***	***
Refrigerated: other than 53-foot length	Share of value	***	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***	***
All complete van-type trailers	Share of value	100.0	100.0	100.0

Tabled continued.

Table E.4 (Continued) Van-type trailers: U.S. importers' U.S. imports from Mexico of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent; Interim period is January through March

Product type	Measure	Interim 2025	Interim 2026
Refrigerated: 53-foot length	Quantity	***	***
Non-refrigerated: 53-foot length	Quantity	***	***
Refrigerated: other than 53-foot length	Quantity	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***
All complete van-type trailers	Quantity	***	***
Refrigerated: 53-foot length	Value	***	***
Non-refrigerated: 53-foot length	Value	***	***
Refrigerated: other than 53-foot length	Value	***	***
Non-refrigerated: other than 53-foot length	Value	***	***
All complete van-type trailers	Value	***	***
Refrigerated: 53-foot length	Unit value	***	***
Non-refrigerated: 53-foot length	Unit value	***	***
Refrigerated: other than 53-foot length	Unit value	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***
All complete van-type trailers	Unit value	***	***
Refrigerated: 53-foot length	Share of quantity	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***
All complete van-type trailers	Share of quantity	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***
Non-refrigerated: 53-foot length	Share of value	***	***
Refrigerated: other than 53-foot length	Share of value	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***
All complete van-type trailers	Share of value	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table E.5 Van-type trailers: U.S. importers' U.S. imports from subject sources of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent

Product type	Measure	2023	2024	2025
Refrigerated: 53-foot length	Quantity	***	***	***
Non-refrigerated: 53-foot length	Quantity	***	***	***
Refrigerated: other than 53-foot length	Quantity	***	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***	***
All complete van-type trailers	Quantity	96,922	69,507	53,908
Refrigerated: 53-foot length	Value	***	***	***
Non-refrigerated: 53-foot length	Value	***	***	***
Refrigerated: other than 53-foot length	Value	***	***	***
Non-refrigerated: other than 53-foot length	Value	***	***	***
All complete van-type trailers	Value	***	***	***
Refrigerated: 53-foot length	Unit value	***	***	***
Non-refrigerated: 53-foot length	Unit value	***	***	***
Refrigerated: other than 53-foot length	Unit value	***	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***	***
All complete van-type trailers	Unit value	***	***	***
Refrigerated: 53-foot length	Share of quantity	***	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***	***
All complete van-type trailers	Share of quantity	100.0	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***	***
Non-refrigerated: 53-foot length	Share of value	***	***	***
Refrigerated: other than 53-foot length	Share of value	***	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***	***
All complete van-type trailers	Share of value	100.0	100.0	100.0

Tabled continued.

Table E.5 (Continued) Van-type trailers: U.S. importers' U.S. imports from subject sources of complete trailers, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent; Interim period is January through March

Product type	Measure	Interim 2025	Interim 2026
Refrigerated: 53-foot length	Quantity	***	***
Non-refrigerated: 53-foot length	Quantity	***	***
Refrigerated: other than 53-foot length	Quantity	***	***
Non-refrigerated: other than 53-foot length	Quantity	***	***
All complete van-type trailers	Quantity	13,550	***
Refrigerated: 53-foot length	Value	***	***
Non-refrigerated: 53-foot length	Value	***	***
Refrigerated: other than 53-foot length	Value	***	***
Non-refrigerated: other than 53-foot length	Value	***	***
All complete van-type trailers	Value	***	***
Refrigerated: 53-foot length	Unit value	***	***
Non-refrigerated: 53-foot length	Unit value	***	***
Refrigerated: other than 53-foot length	Unit value	***	***
Non-refrigerated: other than 53-foot length	Unit value	***	***
All complete van-type trailers	Unit value	***	***
Refrigerated: 53-foot length	Share of quantity	***	***
Non-refrigerated: 53-foot length	Share of quantity	***	***
Refrigerated: other than 53-foot length	Share of quantity	***	***
Non-refrigerated: other than 53-foot length	Share of quantity	***	***
All complete van-type trailers	Share of quantity	100.0	100.0
Refrigerated: 53-foot length	Share of value	***	***
Non-refrigerated: 53-foot length	Share of value	***	***
Refrigerated: other than 53-foot length	Share of value	***	***
Non-refrigerated: other than 53-foot length	Share of value	***	***
All complete van-type trailers	Share of value	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". U.S. imports from China consist of subassemblies that are assembled into van-type trailers in Canada and the United States. The data presented above incorporates van-type trailers assembled by both Vanguard assemblers (see Table F.2). For purposes of apparent U.S. consumption in Part 4 of this report those trailers have been classified as subject Chinese product.

Figure E.1 Van-type trailers: U.S. producers' and U.S. importers' U.S. shipments, by product type

* * * * * * *

Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Figure E.2 Van-type trailers: U.S. producers' and U.S. importers' unit value of U.S. shipments for refrigerated 53-foot length trailers, by source and period

* * * * * * *

Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Figure E.3 Van-type trailers: U.S. producers' and U.S. importers' unit value of U.S. shipments for non-refrigerated 53-foot length trailers, by source and period

* * * * * * *

Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Figure E.4 Van-type trailers: U.S. producers' and U.S. importers' unit value of U.S. shipments for refrigerated trailers not 53-feet in length, by source and period

* * * * * * *

Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Figure E.5 Van-type trailers: U.S. producers' and U.S. importers' unit value of U.S. shipments for non-refrigerated trailers no 53-feet in length, by source and period

* * * * * * *

Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada.

Table E.6 Trailer subassemblies: U.S. importers' U.S. imports of trailer subassemblies from China, by product type and period

Quantity in units; value in 1,000 dollars; unit values in dollars per unit

Subassembly type	Measure	2023	2024	2025
Subframes	Quantity	***	***	***
Walls and roofs	Quantity	***	***	***
Rear door frames	Quantity	***	***	***
Door assemblies	Quantity	***	***	***
Rear impact guards	Quantity	***	***	***
Couplers	Quantity	***	***	***
Running gear	Quantity	***	***	***
Landing gear	Quantity	***	***	***
All other	Quantity	***	***	***
All trailer subassemblies	Quantity	***	***	***
Subframes	Value	***	***	***
Walls and roofs	Value	***	***	***
Rear door frames	Value	***	***	***
Door assemblies	Value	***	***	***
Rear impact guards	Value	***	***	***
Couplers	Value	***	***	***
Running gear	Value	***	***	***
Landing gear	Value	***	***	***
All other	Value	***	***	***
All trailer subassemblies	Value	***	***	***
Subframes	Unit value	***	***	***
Walls and roofs	Unit value	***	***	***
Rear door frames	Unit value	***	***	***
Door assemblies	Unit value	***	***	***
Rear impact guards	Unit value	***	***	***
Couplers	Unit value	***	***	***
Running gear	Unit value	***	***	***
Landing gear	Unit value	***	***	***
All other	Unit value	***	***	***
All trailer subassemblies	Unit value	***	***	***

Table continued.

Table E.6 (Continued) Trailer subassemblies: U.S. importers' U.S. imports of trailer subassemblies from China, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Interim period is January through March

Subassembly type	Measure	Interim 2025	Interim 2026
Subframes	Quantity	***	***
Walls and roofs	Quantity	***	***
Rear door frames	Quantity	***	***
Door assemblies	Quantity	***	***
Rear impact guards	Quantity	***	***
Couplers	Quantity	***	***
Running gear	Quantity	***	***
Landing gear	Quantity	***	***
All other	Quantity	***	***
All trailer subassemblies	Quantity	***	***
Subframes	Value	***	***
Walls and roofs	Value	***	***
Rear door frames	Value	***	***
Door assemblies	Value	***	***
Rear impact guards	Value	***	***
Couplers	Value	***	***
Running gear	Value	***	***
Landing gear	Value	***	***
All other	Value	***	***
All trailer subassemblies	Value	***	***
Subframes	Unit value	***	***
Walls and roofs	Unit value	***	***
Rear door frames	Unit value	***	***
Door assemblies	Unit value	***	***
Rear impact guards	Unit value	***	***
Couplers	Unit value	***	***
Running gear	Unit value	***	***
Landing gear	Unit value	***	***
All other	Unit value	***	***
All trailer subassemblies	Unit value	***	***

Table continued.

Table E.6 (Continued) Trailer subassemblies: U.S. importers' U.S. imports of trailer subassemblies type and period from China, by product

Shares in percent

Subassembly type	Measure	2023	2024	2025
Subframes	Share of quantity	***	***	***
Walls and roofs	Share of quantity	***	***	***
Rear door frames	Share of quantity	***	***	***
Door assemblies	Share of quantity	***	***	***
Rear impact guards	Share of quantity	***	***	***
Couplers	Share of quantity	***	***	***
Running gear	Share of quantity	***	***	***
Landing gear	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All trailer subassemblies	Share of quantity	***	***	***
Subframes	Share of value	***	***	***
Walls and roofs	Share of value	***	***	***
Rear door frames	Share of value	***	***	***
Door assemblies	Share of value	***	***	***
Rear impact guards	Share of value	***	***	***
Couplers	Share of value	***	***	***
Running gear	Share of value	***	***	***
Landing gear	Share of value	***	***	***
All other	Share of value	***	***	***
All trailer subassemblies	Share of value	***	100.0	100.0

Table continued.

Table E.6 (Continued) Trailer subassemblies: U.S. importers' U.S. imports of trailer subassemblies type and period from China, by product

Shares in percent; Interim period is January through March

Subassembly type	Measure	Interim 2025	Interim 2026
Subframes	Share of quantity	***	***
Walls and roofs	Share of quantity	***	***
Rear door frames	Share of quantity	***	***
Door assemblies	Share of quantity	***	***
Rear impact guards	Share of quantity	***	***
Couplers	Share of quantity	***	***
Running gear	Share of quantity	***	***
Landing gear	Share of quantity	***	***
All other	Share of quantity	***	***
All trailer subassemblies	Share of quantity	***	***
Subframes	Share of value	***	***
Walls and roofs	Share of value	***	***
Rear door frames	Share of value	***	***
Door assemblies	Share of value	***	***
Rear impact guards	Share of value	***	***
Couplers	Share of value	***	***
Running gear	Share of value	***	***
Landing gear	Share of value	***	***
All other	Share of value	***	***
All trailer subassemblies	Share of value	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

Table E.7 Trailer subassemblies: U.S. importers' U.S. imports of trailer subassemblies from Mexico, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit

Subassembly type	Measure	2023	2024	2025
Subframes	Quantity	***	***	***
Walls and roofs	Quantity	***	***	***
Rear door frames	Quantity	***	***	***
Door assemblies	Quantity	***	***	***
Rear impact guards	Quantity	***	***	***
Couplers	Quantity	***	***	***
Running gear	Quantity	***	***	***
Landing gear	Quantity	***	***	***
All other	Quantity	***	***	***
All trailer subassemblies	Quantity	***	***	***
Subframes	Value	***	***	***
Walls and roofs	Value	***	***	***
Rear door frames	Value	***	***	***
Door assemblies	Value	***	***	***
Rear impact guards	Value	***	***	***
Couplers	Value	***	***	***
Running gear	Value	***	***	***
Landing gear	Value	***	***	***
All other	Value	***	***	***
All trailer subassemblies	Value	***	***	***
Subframes	Unit value	***	***	***
Walls and roofs	Unit value	***	***	***
Rear door frames	Unit value	***	***	***
Door assemblies	Unit value	***	***	***
Rear impact guards	Unit value	***	***	***
Couplers	Unit value	***	***	***
Running gear	Unit value	***	***	***
Landing gear	Unit value	***	***	***
All other	Unit value	***	***	***
All trailer subassemblies	Unit value	***	***	***

Table continued.

Table E.7 (Continued) Trailer subassemblies: U.S. importers' U.S. imports of trailer subassemblies from Mexico, by product type and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Interim period is January through March

Subassembly type	Measure	Interim 2025	Interim 2026
Subframes	Quantity	***	***
Walls and roofs	Quantity	***	***
Rear door frames	Quantity	***	***
Door assemblies	Quantity	***	***
Rear impact guards	Quantity	***	***
Couplers	Quantity	***	***
Running gear	Quantity	***	***
Landing gear	Quantity	***	***
All other	Quantity	***	***
All trailer subassemblies	Quantity	***	***
Subframes	Value	***	***
Walls and roofs	Value	***	***
Rear door frames	Value	***	***
Door assemblies	Value	***	***
Rear impact guards	Value	***	***
Couplers	Value	***	***
Running gear	Value	***	***
Landing gear	Value	***	***
All other	Value	***	***
All trailer subassemblies	Value	***	***
Subframes	Unit value	***	***
Walls and roofs	Unit value	***	***
Rear door frames	Unit value	***	***
Door assemblies	Unit value	***	***
Rear impact guards	Unit value	***	***
Couplers	Unit value	***	***
Running gear	Unit value	***	***
Landing gear	Unit value	***	***
All other	Unit value	***	***
All trailer subassemblies	Unit value	***	***

Table continued.

Table E.7 (Continued) Trailer subassemblies: U.S. importers' U.S. imports of trailer subassemblies from Mexico, by product type and period

Shares in percent

Subassembly type	Measure	2023	2024	2025
Subframes	Share of quantity	***	***	***
Walls and roofs	Share of quantity	***	***	***
Rear door frames	Share of quantity	***	***	***
Door assemblies	Share of quantity	***	***	***
Rear impact guards	Share of quantity	***	***	***
Couplers	Share of quantity	***	***	***
Running gear	Share of quantity	***	***	***
Landing gear	Share of quantity	***	***	***
All other	Share of quantity	***	***	***
All trailer subassemblies	Share of quantity	100.0	100.0	100.0
Subframes	Share of value	***	***	***
Walls and roofs	Share of value	***	***	***
Rear door frames	Share of value	***	***	***
Door assemblies	Share of value	***	***	***
Rear impact guards	Share of value	***	***	***
Couplers	Share of value	***	***	***
Running gear	Share of value	***	***	***
Landing gear	Share of value	***	***	***
All other	Share of value	***	***	***
All trailer subassemblies	Share of value	100.0	100.0	100.0

Table continued.

Table E.7 (Continued) Trailer subassemblies: U.S. importers' U.S. imports of trailer subassemblies from Mexico, by product type and period

Shares in percent; Interim period is January through March

Subassembly type	Measure	Interim 2025	Interim 2026
Subframes	Share of quantity	***	***
Walls and roofs	Share of quantity	***	***
Rear door frames	Share of quantity	***	***
Door assemblies	Share of quantity	***	***
Rear impact guards	Share of quantity	***	***
Couplers	Share of quantity	***	***
Running gear	Share of quantity	***	***
Landing gear	Share of quantity	***	***
All other	Share of quantity	***	***
All trailer subassemblies	Share of quantity	100.0	100.0
Subframes	Share of value	***	***
Walls and roofs	Share of value	***	***
Rear door frames	Share of value	***	***
Door assemblies	Share of value	***	***
Rear impact guards	Share of value	***	***
Couplers	Share of value	***	***
Running gear	Share of value	***	***
Landing gear	Share of value	***	***
All other	Share of value	***	***
All trailer subassemblies	Share of value	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as "—".

APPENDIX F

SUFFICIENT PRODUCER RELATED ACTIVITIES AND U.S. ASSEMBLER DATA

Table F.1 Trailers and subassemblies: U.S. producers and assemblers, their position on the petition, location of production, and share of reported production

Shares in percent

Firm	Position on petition	Production location(s)	Share of production	Share of assembling
Fruehauf	***	Bowling Green	***	***
Great Dane	Petitioner	Brazil, IN Wayne, NE Statesboro, GA Jonesboro, AR Terre Haute, IN Elysburg, PA	***	***
Stoughton Trailers	Petitioner	Brodhead, WI Stoughton, WI West Point, MS Evansville, WI	***	***
Strick Trailers	***	Monroe, IN	***	***
UTM	***	Atkins, VA Clearfield, UT Glade Spring, VA Paragould, AR	***	***
Wabash National	Petitioner	Lafayette, IN Lafayette, IN Harrison, AR Little Falls, MN	***	***
Vanguard National	***	Monon, IN Trenton, GA	***	***
Vanguard Reefer	***	Monon,IN Moreno Valley, CA	***	***
All firms	Various	Various	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, null values, and undefined calculations are suppressed and shown as “—“. ***.

Table F.2 Trailers and subassemblies: U.S. assemblers' ownership, related and/or affiliated firms

Reporting firm	Relationship type and related firm	Details of relationship
Vanguard National	***	***
Vanguard Reefer	***	***
Vanguard National	***	***
Vanguard Reefer	***	***
Vanguard National	***	***
Vanguard Reefer	***	***
Vanguard National	***	***
Vanguard Reefer	***	***
Vanguard National	***	***
Vanguard Reefer	***	***
Vanguard National	***	***
Vanguard Reefer	***	***
Vanguard National	***	***
Vanguard Reefer	***	***
Vanguard National	***	***
Vanguard Reefer	***	***
Vanguard National	***	***
Vanguard Reefer	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.3 Trailers and subassemblies: U.S. producers' and U.S. assemblers', reported domestic operations

Firm	Narrative response on domestic operations
Strick Trailers	***
Great Dane	***
Stoughton Trailers	***
UTM	***
Vanguard National	***
Wabash National	***
Vanguard Reefer	***
Fruehauf	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.4 Trailers and subassemblies: U.S. producers' and U.S. assemblers', reported domestic operations narratives, by SPRA factor

Factor	Firm name and narrative response on domestic operations
Capital investments	***
Capital investments	***
Capital investments	***
Capital investments	***
Capital investments	***
Technical expertise	***
Technical expertise	***
Technical expertise	***
Technical expertise	***
Technical expertise	***
Value added	***
Value added	***
Value added	***
Value added	***
Value added	***
Employment	***
Employment	***
Employment	***

Employment	***
Employment	***
Employment	***
Quantity, type, and source of parts	***
Quantity, type, and source of parts	***
Quantity, type, and source of parts	***
Quantity, type, and source of parts	***
Quantity, type, and source of parts	***
Costs and activities	***
Costs and activities	***
Costs and activities	***
Costs and activities	***
Costs and activities	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.5 Trailers and subassemblies: U.S. producers', including U.S. assemblers', reported domestic operations, by factor

Value as noted in the table; Value added in percent; Employment in average number of PRWs

Item	Fruehauf	Great Dane	Stoughton Trailers	Strick Trailers	UTM	Wabash National	All U.S. producers
Capital investments: Greenfield	***	***	***	***	***	***	***
Capital investments: Assets	***	***	***	***	***	***	***
Capital investments: Capital expenditures	***	***	***	***	***	***	***
Technical expertise: R & D expenses	***	***	***	***	***	***	***
Value added	*** percent	*** percent	*** percent	*** percent	*** percent	*** percent	*** percent
Employment	*** PRWs	*** PRWs	*** PRWs	*** PRWs	*** PRWs	*** PRWs	*** PRWs
Source of total raw materials	Domestic: *** percent; Imported: *** percent	Domestic: *** percent; Imported: *** percent	Domestic: *** percent; Imported: *** percent	Domestic: *** percent; Imported: *** percent	Domestic: *** percent; Imported: *** percent	Domestic: *** percent; Imported: *** percent	Domestic: *** percent; Imported: *** percent

Table continued.

Table F.5 (Continued) Trailers and subassemblies: U.S. producers', including U.S. assemblers', reported domestic operations, by factor

Value as noted in the table; Value added in percent; Employment in average number of PRWs

Item	Vanguard National	Vanguard Reefer	All U.S. processors
Capital investments: Greenfield	***	***	***
Capital investments: Assets	***	***	***
Capital investments: Capital expenditures	***	***	***
Technical expertise: R & D expenses	***	***	***
Value added	*** percent	*** percent	*** percent
Employment	*** PRWs	*** PRWs	*** PRWs
Source of trailer subassemblies	Domestic VTT: *** percent; Subject VTT: *** percent; Nonsubject VTT: *** percent; Other inputs: *** percent	Domestic VTT: *** percent; Subject VTT: *** percent; Nonsubject VTT: *** percent; Other inputs: *** percent	Domestic VTT: *** percent; Subject VTT: *** percent; Nonsubject VTT: *** percent; Other inputs: *** percent

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Value added is calculated as the share of conversion costs (direct labor and other factory costs) out of cost of goods sold (COGS). Ranges cover full calendar years. U.S. assemblers could have other parts and components other than trailer subassemblies that go into a complete trailer as seen in other raw material inputs for U.S. assemblers.

Table F.6 Trailers and subassemblies: U.S. producers' and U.S. assemblers', reported complexity and importance of operations

Ratings of 1 are minimally complex, intense, or important; Ratings of 5 are extremely complex, intense, or important

Firm	Rating	Narrative response on complexity and importance rating
Fruehauf	***	***
Great Dane	***	***
Stoughton Trailers	***	***
Strick Trailers	***	***
UTM	***	***
Wabash National	***	***
Vanguard National	***	***
Vanguard Reefer	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.7 Trailers and subassemblies: U.S. assemblers' capacity, assembly production, and utilization, by period

Capacity and production in units; Utilization in percent; Interim period is January through March

Item	2023	2024	2025	Interim 2025	Interim 2026
Capacity	***	***	***	***	***
Production	***	***	***	***	***
Utilization	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Figure F.1 Trailers and subassemblies: U.S. assemblers' capacity, production, and capacity utilization, by period

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.8 Trailers and subassemblies: U.S. assemblers' total shipments, by destination and period

Quantity in units; Value in 1,000 dollars; Unit values in dollars per unit; Shares in percent; Interim period is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
U.S. shipments	Quantity	***	***	***	***	***
Export shipments	Quantity	***	***	***	***	***
Total shipments	Quantity	***	***	***	***	***
U.S. shipments	Value	***	***	***	***	***
Export shipments	Value	***	***	***	***	***
Total shipments	Value	***	***	***	***	***
U.S. shipments	Unit value	***	***	***	***	***
Export shipments	Unit value	***	***	***	***	***
Total shipments	Unit value	***	***	***	***	***
U.S. shipments	Share of quantity	***	***	***	***	***
Export shipments	Share of quantity	***	***	***	***	***
Total shipments	Share of quantity	100.0	100.0	100.0	100.0	100.0
U.S. shipments	Share of value	***	***	***	***	***
Export shipments	Share of value	***	***	***	***	***
Total shipments	Share of value	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.9 Trailers and subassemblies: U.S. assemblers' inventories and their ratio to select items, by period

Quantity in units; Ratios in percent; Interim period is January through March

Item	2023	2024	2025	Interim 2025	Interim 2026
End-of-period inventory quantity	***	***	***	***	***
Inventory ratio to U.S. production	***	***	***	***	***
Inventory ratio to U.S. shipments	***	***	***	***	***
Inventory ratio to total shipments	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.10 Trailers and subassemblies: Vanguard National's U.S. assembling operations, U.S. imports from subject sources, and ratio of subject imports to assembling operations, by period

Value in 1,000s of dollars; Ratios in percent; Interim period is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
U.S. processing operations	Value	***	***	***	***	***
Imports from China	Value	***	***	***	***	***
Imports from China to U.S. processing	Ratio	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". ***

Table F.11 Trailers and subassemblies: Vanguard Reefer's U.S. assembling operations, U.S. imports from subject sources, and ratio of subject imports to assembling operations, by period

Value in 1,000s of dollars; Ratios in percent; Interim period is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
U.S. processing operations	Value	***	***	***	***	***
Imports from China	Value	***	***	***	***	***
Imports from China to U.S. processing	Ratio	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". ***

Table F.12 Trailers and subassemblies: Vanguard National and Vanguard Reefer's combined U.S. assembling operations, U.S. imports from subject sources, and ratio of subject imports to assembling operations, by period

Value in 1,000s of dollars; Ratios in percent; Interim period is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
U.S. processing operations	Value	***	***	***	***	***
Imports from China	Value	***	***	***	***	***
Imports from China to U.S. processing	Ratio	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". ***

Table F.13 Trailers and subassemblies: U.S. assemblers' reasons for imports, by firm

Item	Narrative response on reasons for importing
Vanguard National's reason for importing	***
Vanguard Reefer's reason for importing	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.14 Trailers and subassemblies: U.S. assemblers' employment related information, by item and period

Item	2023	2024	2025	Interim 2025	Interim 2025
Production and related workers (PRWs) (number)	***	***	***	***	***
Total hours worked (1,000 hours)	***	***	***	***	***
Hours worked per PRW (hours)	***	***	***	***	***
Wages paid ($1,000)	***	***	***	***	***
Hourly wages (dollars per hour)	***	***	***	***	***
Productivity (units per 1,000 hours)	***	***	***	***	***
Unit labor costs (dollars per unit)	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.15 Trailers and subassemblies: U.S. producers' and U.S. assemblers' combined employment related information, by item and period

Item	2023	2024	2025	Interim 2025	Interim 2025
Production and related workers (PRWs) (number)	***	***	***	***	***
Total hours worked (1,000 hours)	***	***	***	***	***
Hours worked per PRW (hours)	***	***	***	***	***
Wages paid ($1,000)	***	***	***	***	***
Hourly wages (dollars per hour)	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Table F.16 Trailers and subassemblies: Apparent U.S. consumption and market shares based on quantity data classifying U.S. assembling operations as domestic production instead of subject Chinese merchandise, by source and period

Quantity in units; Shares in percent; Interim period is January through March

Source	Measure	2023	2024	2025	Interim 2025	Interim 2026
U.S. producers	Quantity	***	***	***	***	***
Canada	Quantity	***	***	***	***	***
China	Quantity	***	***	***	***	***
Mexico	Quantity	***	***	***	***	***
Subject sources	Quantity	***	***	***	***	***
Subject sources less Canada	Quantity	***	***	***	***	***
Nonsubject sources	Quantity	—	—	—	—	***
Nonsubject sources plus Canada	Quantity	***	***	***	***	***
All import sources	Quantity	***	***	***	***	***
All sources	Quantity	***	***	***	***	***
U.S. producers	Share	***	***	***	***	***
Canada	Share	***	***	***	***	***
China	Share	***	***	***	***	***
Mexico	Share	***	***	***	***	***
Subject sources	Share	***	***	***	***	***
Subject sources less Canada	Share	***	***	***	***	***
Nonsubject sources	Share	—	—	—	—	***
Nonsubject sources plus Canada	Share	***	***	***	***	***
All import sources	Share	***	***	***	***	***
All sources	Share	100.0	100.0	100.0	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". U.S producers' data is based on U.S producers' U.S. shipments. Imports source data is based on U.S. importers' U.S shipments. However, van-type trailers assembled in the United States from primarily Chinese subassemblies that were reported by Vanguard National and Vanguard Reefer in the U.S. assemblers' section of their U.S. producers' questionnaire submissions were used in lieu of their U.S. importers' questionnaire submissions data so as to capture the finished good state of their imports and not report China data on a unit basis of the individual subassemblies (one finished trailer uses multiple individual subassembly units, and thus would have otherwise overstated the volume for China). In measuring consumption and market share this methodology avoids reclassifying and/or double counting merchandise already reported under import sources.

Table F.17 Trailers and subassemblies: Apparent U.S. consumption and market shares based on value data classifying U.S. assembling operations as domestic production instead of subject Chinese merchandise, by source and period

Value in 1,000 dollars; Shares in percent; Interim period is January through March

Source	Measure	2023	2024	2025
Fully domestic value	Value	***	***	***
Value added to imports	Value	***	***	***
Total value	Value	***	***	***
Canada	Value	***	***	***
China	Value	***	***	***
Mexico	Value	***	***	***
Subject sources	Value	***	***	***
Subject sources less Canada	Value	***	***	***
Nonsubject sources	Value	—	—	—
Nonsubject sources plus Canada	Value	***	***	***
All import sources	Value	***	***	***
All sources	Value	***	***	***
Fully domestic value	Share	***	***	***
Value added to imports	Share	***	***	***
Total value	Share	***	***	***
Canada	Share	***	***	***
China	Share	***	***	***
Mexico	Share	***	***	***
Subject sources	Share	***	***	***
Subject sources less Canada	Share	***	***	***
Nonsubject sources	Share	—	—	—
Nonsubject sources plus Canada	Share	***	***	***
All import sources	Share	***	***	***
All sources	Share	100.0	100.0	100.0

Table continued

Table F.17 (Continued) Trailers and subassemblies: Apparent U.S. consumption and market shares based on value data classifying U.S. assembling operations as domestic production instead of subject Chinese merchandise, by source and period

Value in 1,000 dollars; Shares in percent; Interim period is January through March

Source	Measure	Interim 2025	Interim 2026
Fully domestic value	Value	***	***
Value added to imports	Value	***	***
Total value	Value	***	***
Canada	Value	***	***
China	Value	***	***
Mexico	Value	***	***
Subject sources	Value	***	***
Subject sources less Canada	Value	***	***
Nonsubject sources	Value	—	***
Nonsubject sources plus Canada	Value	***	***
All import sources	Value	***	***
All sources	Value	***	***
Fully domestic value	Share	***	***
Value added to imports	Share	***	***
Total value	Share	***	***
Canada	Share	***	***
China	Share	***	***
Mexico	Share	***	***
Subject sources	Share	***	***
Subject sources less Canada	Share	***	***
Nonsubject sources	Share	—	***
Nonsubject sources plus Canada	Share	***	***
All import sources	Share	***	***
All sources	Share	100.0	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". Value for U.S. producers' U.S. shipments reflects van-type trailers sold in the United States by U.S. producers' as the fully domestic value and the incremental value added by U.S. assemblers in using majority Chinese origin subassemblies to assemble and ship complete van-type trailers. This presentation apportions the value added domestically to the imported subassemblies reported by Vanguard National and Vanguard Reefer on the domestic side of the ledger in apparent consumption, but does not reclassify the quantity of subject imports reported on a finished unit basis coming from China, as the imports of subassemblies from China continue to be defined as subject merchandise by Commerce.

APPENDIX G

U.S. ASSEMBLERS' AND COMBINED U.S. PRODUCERS' AND U.S. ASSEMBLERS' FINANCIAL DATA FOR VAN-TYPE TRAILERS

Table G.1 Van-type trailers: U.S. assemblers' results of operations, by item and period[1]

Quantity in units; value in 1,000 dollars; ratio in percent; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
Total net sales	Quantity	***	***	***	***	***
Total net sales	Value	***	***	***	***	***
COGS: Raw materials	Value	***	***	***	***	***
COGS: Direct labor	Value	***	***	***	***	***
COGS: Other factory	Value	***	***	***	***	***
COGS: Total	Value	***	***	***	***	***
Gross profit or (loss)	Value	***	***	***	***	***
SG&A expenses	Value	***	***	***	***	***
Operating income or (loss)	Value	***	***	***	***	***
Other expense / (income), net	Value	***	***	***	***	***
Net income or (loss)	Value	***	***	***	***	***
Depreciation/amortization	Value	***	***	***	***	***
Cash flow	Value	***	***	***	***	***
COGS: Raw materials	Ratio to NS	***	***	***	***	***
COGS: Direct labor	Ratio to NS	***	***	***	***	***
COGS: Other factory	Ratio to NS	***	***	***	***	***
COGS: Total	Ratio to NS	***	***	***	***	***
Gross profit	Ratio to NS	***	***	***	***	***
SG&A expense	Ratio to NS	***	***	***	***	***
Operating income or (loss)	Ratio to NS	***	***	***	***	***
Net income or (loss)	Ratio to NS	***	***	***	***	***

Table continued.

[1] Two assemblers, Vanguard National and Vanguard Reefer, provided their financial results on their assembly operations.

Table G.1 (Continued) Van-type trailers: U.S. assemblers' results of operations, by item and period

Shares in percent; unit values in dollars per unit; count in number of firms reporting; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
COGS: Raw materials	Share	***	***	***	***	***
COGS: Direct labor	Share	***	***	***	***	***
COGS: Other factory	Share	***	***	***	***	***
COGS: Total	Share	100.0	100.0	100.0	100.0	100.0
Total net sales	Unit value	***	***	***	***	***
COGS: Raw materials	Unit value	***	***	***	***	***
COGS: Direct labor	Unit value	***	***	***	***	***
COGS: Other factory	Unit value	***	***	***	***	***
COGS: Total	Unit value	***	***	***	***	***
Gross profit or (loss)	Unit value	***	***	***	***	***
SG&A expenses	Unit value	***	***	***	***	***
Operating income or (loss)	Unit value	***	***	***	***	***
Net income or (loss)	Unit value	***	***	***	***	***
Operating losses	Count	0	0	0	0	0
Net losses	Count	0	0	0	0	0
Data	Count	2	2	2	2	2

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares represent the share of COGS.

Table G.2 Van-type trailers: U.S. assemblers' changes in AUVs between comparison periods

Changes in percent; interim is January through March

Item	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to interim 2026
Total net sales	***	***	***	***
COGS: Raw materials	***	***	***	***
COGS: Direct labor	***	***	***	***
COGS: Other factory	***	***	***	***
COGS: Total	***	***	***	***

Table continued.

Table G.2 (Continued) Van-type trailers: U.S. assemblers' changes in AUVs between comparison periods

Changes in dollars per unit; interim is January through March

Item	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to interim 2026
Total net sales	***	***	***	***
COGS: Raw materials	***	***	***	***
COGS: Direct labor	***	***	***	***
COGS: Other factory	***	***	***	***
COGS: Total	***	***	***	***
Gross profit or (loss)	***	***	***	***
SG&A expense	***	***	***	***
Operating income or (loss)	***	***	***	***
Net income or (loss)	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

Table G.3 Van-type trailers: U.S. producers' and assemblers' combined results of operations, by item and period

Quantity in units; value in 1,000 dollars; ratio in percent; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
Total net sales	Quantity	***	***	***	***	***
Total net sales	Value	***	***	***	***	***
COGS: Raw materials	Value	***	***	***	***	***
COGS: Direct labor	Value	***	***	***	***	***
COGS: Other factory	Value	***	***	***	***	***
COGS: Total	Value	***	***	***	***	***
Gross profit or (loss)	Value	***	***	***	***	***
SG&A expenses	Value	***	***	***	***	***
Operating income or (loss)	Value	***	***	***	***	***
Other expense / (income), net	Value	***	***	***	***	***
Net income or (loss)	Value	***	***	***	***	***
Depreciation/amortization	Value	***	***	***	***	***
Cash flow	Value	***	***	***	***	***
COGS: Raw materials	Ratio to NS	***	***	***	***	***
COGS: Direct labor	Ratio to NS	***	***	***	***	***
COGS: Other factory	Ratio to NS	***	***	***	***	***
COGS: Total	Ratio to NS	***	***	***	***	***
Gross profit	Ratio to NS	***	***	***	***	***
SG&A expense	Ratio to NS	***	***	***	***	***
Operating income or (loss)	Ratio to NS	***	***	***	***	***
Net income or (loss)	Ratio to NS	***	***	***	***	***

Table continued.

Table G.3 (Continued) Van-type trailers: U.S. producers' and assemblers' combined results of operations, by item and period

Shares in percent; unit values in dollars per unit; count in number of firms reporting; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
COGS: Raw materials	Share	***	***	***	***	***
COGS: Direct labor	Share	***	***	***	***	***
COGS: Other factory	Share	***	***	***	***	***
COGS: Total	Share	100.0	100.0	100.0	100.0	100.0
Total net sales	Unit value	***	***	***	***	***
COGS: Raw materials	Unit value	***	***	***	***	***
COGS: Direct labor	Unit value	***	***	***	***	***
COGS: Other factory	Unit value	***	***	***	***	***
COGS: Total	Unit value	***	***	***	***	***
Gross profit or (loss)	Unit value	***	***	***	***	***
SG&A expenses	Unit value	***	***	***	***	***
Operating income or (loss)	Unit value	***	***	***	***	***
Net income or (loss)	Unit value	***	***	***	***	***
Operating losses	Count	***	***	***	***	***
Net losses	Count	***	***	***	***	***
Data	Count	8	8	8	8	8

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares represent the share of COGS.

Table G.4 Van-type trailers: U.S. producers' and assemblers' combined operations changes in AUVs between comparison periods

Changes in percent; interim is January through March

Item	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to interim 2026
Total net sales	***	***	***	***
COGS: Raw materials	***	***	***	***
COGS: Direct labor	***	***	***	***
COGS: Other factory	***	***	***	***
COGS: Total	***	***	***	***

Table continued.

Table G.4 (Continued) Van-type trailers: U.S. producers' and assemblers' combined operations changes in AUVs between comparison periods

Changes in dollars per unit; interim is January through March

Item	2023 to 2025	2023 to 2024	2024 to 2025	Interim 2025 to interim 2026
Total net sales	***	***	***	***
COGS: Raw materials	***	***	***	***
COGS: Direct labor	***	***	***	***
COGS: Other factory	***	***	***	***
COGS: Total	***	***	***	***
Gross profit or (loss)	***	***	***	***
SG&A expense	***	***	***	***
Operating income or (loss)	***	***	***	***
Net income or (loss)	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Period changes preceded by a "▲" represent an increase, while period changes preceded by a "▼" represent a decrease.

Table G.5 Van-type trailers: U.S. assemblers' capital expenditures, R&D expenses, total assets, and operating return on assets, by item and period

Value in 1,000 dollars; ratio in percent; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
Capital expenditures	Value	***	***	***	***	***
R&D expenses	Value	***	***	***	***	***
Total assets	Value	***	***	***	***	***
Return on assets	Ratio	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, no changes, null values, and undefined calculations are suppressed and shown as "—".

Table G.6 Van-type trailers: U.S. producers' and assemblers' combined capital expenditures, R&D expenses, total assets, and operating return on assets, by item and period

Value in 1,000 dollars; ratio in percent; interim is January through March

Item	Measure	2023	2024	2025	Interim 2025	Interim 2026
Capital expenditures	Value	***	***	***	***	***
R&D expenses	Value	***	***	***	***	***
Total assets	Value	***	***	***	***	***
Return on assets	Ratio	***	***	***	***	***

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Zeroes, no changes, null values, and undefined calculations are suppressed and shown as "—".

APPENDIX H

ADDITIONAL INFORMATION ON IMPORTS FROM CANADA

Table H.1 Trailers and subassemblies: U.S. imports from Canada and all sources in various twelve-month periods in the lead up to the twelve months immediately prior to the filing of the petition

Quantity in units; share of quantity in percent

Twelve-month period ending	Canada quantity	Other than Canada quantity	All import sources quantity	Canada share	Other than Canada share	All import sources share
December 2023	***	***	***	***	***	100.0
January 2024	***	***	***	***	***	100.0
February 2024	***	***	***	***	***	100.0
March 2024	***	***	***	***	***	100.0
April 2024	***	***	***	***	***	100.0
May 2024	***	***	***	***	***	100.0
June 2024	***	***	***	***	***	100.0
July 2024	***	***	***	***	***	100.0
August 2024	***	***	***	***	***	100.0
September 2024	***	***	***	***	***	100.0
October 2024	***	***	***	***	***	100.0
November 2024	***	***	***	***	***	100.0
December 2024	***	***	***	***	***	100.0
January 2025	***	***	***	***	***	100.0
February 2025	***	***	***	***	***	100.0
March 2025	***	***	***	***	***	100.0
April 2025	***	***	***	***	***	100.0
May 2025	***	***	***	***	***	100.0
June 2025	***	***	***	***	***	100.0
July 2025	***	***	***	***	***	100.0
August 2025	***	***	***	***	***	100.0
September 2025	***	***	***	***	***	100.0
October 2025 (negligibility period)	***	***	***	***	***	100.0
November 2025	***	***	***	***	***	100.0
December 2025	***	***	***	***	***	100.0
January 2026	***	***	***	***	***	100.0
February 2026	***	***	***	***	***	100.0
March 2026	***	***	***	***	***	100.0
April 2026	***	***	***	***	***	100.0
May 2026	***	***	***	***	***	100.0
June 2026	***	***	***	***	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as "—". Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada. U.S. imports from Canada reported by Vanguard Reefer have been classified as U.S. imports from China given its imports from Canada were assembled from primarily Chinese origin subassemblies.

Figure H.1 Trailers and subassemblies: Share of U.S. imports from Canada out of total imports in the various twelve-month periods in the lead up to the twelve months immediately prior to the filing of the petition

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Source: Compiled from data submitted in response to Commission questionnaires.

Note: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada. U.S. imports from Canada reported by Vanguard Reefer have been classified as U.S. imports from China given its imports from Canada were assembled from primarily Chinese origin subassemblies.

Table H.2 Trailers and subassemblies: U.S. imports from Canada and all sources in various twelve-month periods in the lead up to the twelve months immediately prior to the filing of the petition

Value in 1,000 dollars; share in percent

Twelve-month period ending	Canada value	Other than Canada value	All import sources value	Canada share	Other than Canada share	All import sources share
December 2023	***	***	***	***	***	100.0
January 2024	***	***	***	***	***	100.0
February 2024	***	***	***	***	***	100.0
March 2024	***	***	***	***	***	100.0
April 2024	***	***	***	***	***	100.0
May 2024	***	***	***	***	***	100.0
June 2024	***	***	***	***	***	100.0
July 2024	***	***	***	***	***	100.0
August 2024	***	***	***	***	***	100.0
September 2024	***	***	***	***	***	100.0
October 2024	***	***	***	***	***	100.0
November 2024	***	***	***	***	***	100.0
December 2024	***	***	***	***	***	100.0
January 2025	***	***	***	***	***	100.0
February 2025	***	***	***	***	***	100.0
March 2025	***	***	***	***	***	100.0
April 2025	***	***	***	***	***	100.0
May 2025	***	***	***	***	***	100.0
June 2025	***	***	***	***	***	100.0
July 2025	***	***	***	***	***	100.0
August 2025	***	***	***	***	***	100.0
September 2025	***	***	***	***	***	100.0
October 2025 (negligibility period)	***	***	***	***	***	100.0
November 2025	***	***	***	***	***	100.0
December 2025	***	***	***	***	***	100.0
January 2026	***	***	***	***	***	100.0
February 2026	***	***	***	***	***	100.0
March 2026	***	***	***	***	***	100.0
April 2026	***	***	***	***	***	100.0
May 2026	***	***	***	***	***	100.0
June 2026	***	***	***	***	***	100.0

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Shares and ratios shown as "0.0" represent values greater than zero, but less than "0.05" percent. Zeroes, null values, and undefined calculations are suppressed and shown as “—“. Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada. U.S. imports from Canada reported by Vanguard Reefer have been classified as U.S. imports from China given its imports from Canada were assembled from primarily Chinese origin subassemblies.

Figure H.2 Trailers and subassemblies: Share of U.S. imports from Canada out of total imports in the various twelve-month periods in the lead up to the twelve months immediately prior to the filing of the petition

* * * * * * *

Source: Compiled from data submitted in response to Commission questionnaires.

Note: Compiled from data submitted in response to Commission questionnaires and imports under HTS statistical reporting number 8716.39.0040 for a non-responsive importer from Canada. U.S. imports from Canada reported by Vanguard Reefer have been classified as U.S. imports from China given its imports from Canada were assembled from primarily Chinese origin subassemblies