

Weekly Trucking Insights



Overview

Job Board Searches and Clicks

- **Last week's job board activity varied based on driver experience level.**
 - For experienced driver postings, searches and clicks were both up low-to-mid single digits.
 - For inexperienced/trainee driver postings saw a large increase in searches but a sizeable decrease in clicks.

Freight Market

- **Spot rates fell nearly 8 cents WoW.**
 - Spot Keep in mind that last week's average spot rate was the second highest on record, so spot rates remain high.
- **Load volume in the Truckstop.com system fell 8% WoW after last week's record high.**
- **Truck postings rose 10% WoW.**

Story of the Week

- **Consumers' behavioral shift to more e-commerce will likely tighten warehouse capacity in 2021 compared to previous years.**
 - Warehouse space near urban areas is especially limited.
- **There has been a trend in converting vacant strip malls into distribution centers.**
 - This is not an efficient long-term solution for 53-foot trailers.
 - This will increase demand for small box trucks and sprinter vans.
- **The demand for short delivery times for e-commerce items indicates that the truckload length of haul will continue to shorten.**



This week in job board searches & clicks

Searches and Clicks on Job Aggregator Partner Network¹

Truck Driver Searches

WoW:
▲ 9%

MoM:
▲ 4%

YoY:
▲ 69%

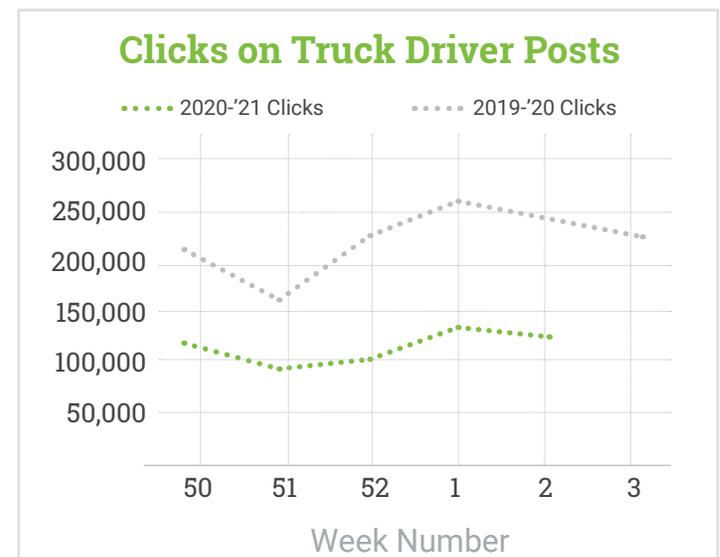
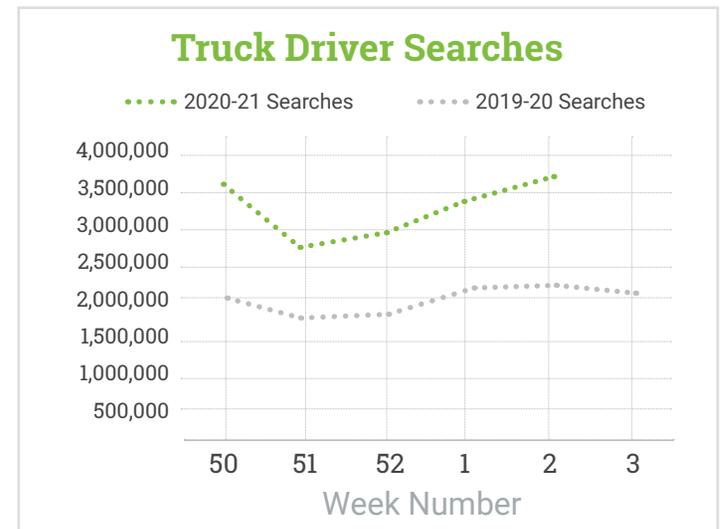
Clicks on Truck Driver Postings

WoW:
▼ 5%

MoM:
▲ 5%

YoY:
▼ 47%

Last week's job board activity varied based on driver experience level. Postings for experienced drivers saw modest WoW increases in both searches (6%) and clicks (3%). Posts for inexperienced/trainee drivers had a large WoW increase in searches (32%) but a large WoW decrease in clicks (-29%).



¹ Job board data is aggregated from many partners.

This week in freight

Spot market volume falls from record level.²

Load volume in the Truckstop.com system fell 8% WoW after last week's record high.

- Dry van and refrigerated load postings fell sharply (-21% and -24% respectively) while flatbed volume was up modestly (5%).

Truck postings increased 10% WoW.

- The ratio of loads to trucks fell to its lowest level in five weeks.

Spot rates fell nearly 8 cents to their lowest level in 6 weeks.

- Rates are still up about 31% YoY.

²Data is taken from Truckstop.

Story of the week

The second half of 2020 offers clues to where 2021 is heading.³

Consumers' behavioral shift to more e-commerce will likely tighten warehouse capacity in 2021 compared to previous years.

- Additionally, there is not enough warehouse space coming online to store goods close to consumers.
 - Everyone is looking for the same warehouses in more expensive urban areas.
 - This would cause the average length of haul to increase.

There has been a trend in converting vacant strip malls to distribution and/or e-commerce fulfillment centers.

- While this has helped ease the shipping crunch in the short term, this is likely not a logical long-term solution.
 - This sends many 53-foot trailers into urban areas in heavy traffic, adding more transit time into the supply chain.
 - Keeping the hub-and-spoke design of truckload freight networks, with the hubs being located in industrial parks by the interstate, will be more efficient in the long run.
 - In the meantime, the demand for small box trucks and sprinter vans—which can more easily navigate urban areas—will be in high demand.

The demand for additional distribution centers and short delivery times for e-commerce items indicate that the truckload length of haul could continue to shorten and make hauls even more regionalized than ever before.

³ Croke, Dean. "The second half of 2020 offers clues to where 2021 is heading." 12 Jan 2021. dat.com..