



Weekly Trucking Insight

Overview

Job Board Searches and Clicks

Job board click activity decreased while searches rebounded from last week's large drop.

Spot Freight Market

- Spot rates rose 6 CPM WoW to set a record high for the third straight week.
- Spot load volume and truck availability both dropped by 6% WoW.

Story of the Week

Class 8 truck orders remained strong in April.

For trucks ordered in April, the estimated average time from order to delivery was just under one year (11.7 months).

- Fleets are buying up late-model used trucks to substitute for delayed new equipment, driving pre-owned truck prices higher.

Manufacturers may open order books for 2022 early—as soon as June or July.



Numbers at a Glance

TRUCK DRIVER SEARCHES

WoW: ▲ Up 29%

MoM: ▼ Down 3%

YoY: ▲ Up 46%

LOAD VOLUME

WoW: ▼ Down 6%

VOLUME BY SEGMENT

WoW: Dry Van ▼ Down 4%

WoW: Refrigerated ▲ Up 7%

Wow: Flatbed ▼ Down 9%

SPOT RATES

WoW: ▲ Up 6¢ per mile

Record high

CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▼ Down 4%

MoM: ▲ Up 12%

YoY: ▲ Up 28%

TRUCK POSTINGS

WoW: ▲ Up 6%

TRUCK POSTINGS BY SEGMENT

WoW: Dry Van ▼ Down 1%

WoW: Refrigerated ▲ Up 5%

WoW: Flatbed ▼ Down 12%

RATES BY SEGMENT

WoW: Dry Van ▲ Up 10¢ per mile

Record high

WoW: Refrigerated ▲ Up 20¢ per mile

Record high

WoW: Flatbed ▲ Up 4¢ per mile

Record high



This Week in Job Board Searches & Clicks

Searches and Clicks on Job Aggregator Partner Network¹

Truck Driver Searches

vs 1 Week Ago:

▲ 29%

vs 1 Month Ago:

▼ 3%

vs 1 Year Ago:

▲ 46%

Clicks on Truck Driver Postings

vs 1 Week Ago:

▼ 4%

vs 1 Month Ago:

▲ 12%

vs 1 Year Ago:

▲ 28%

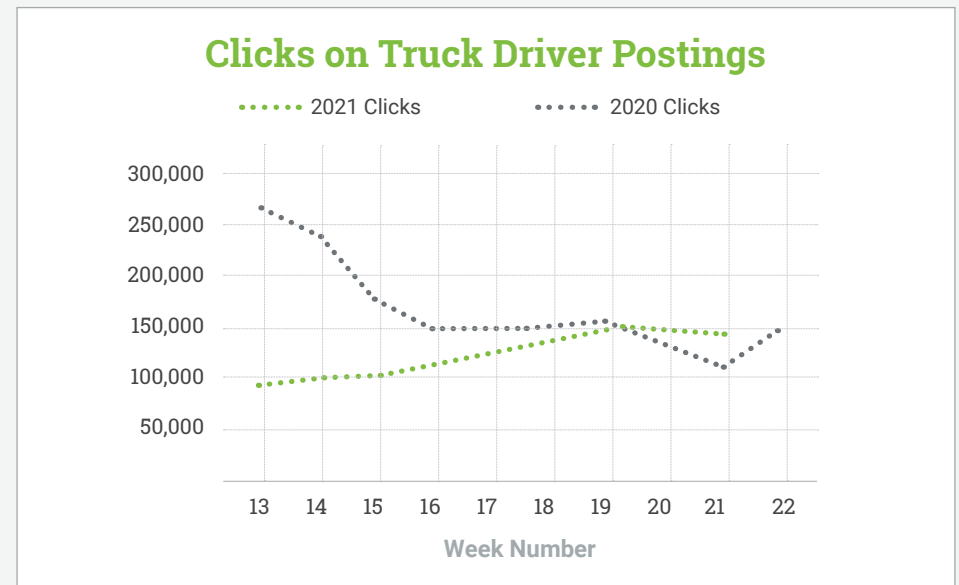
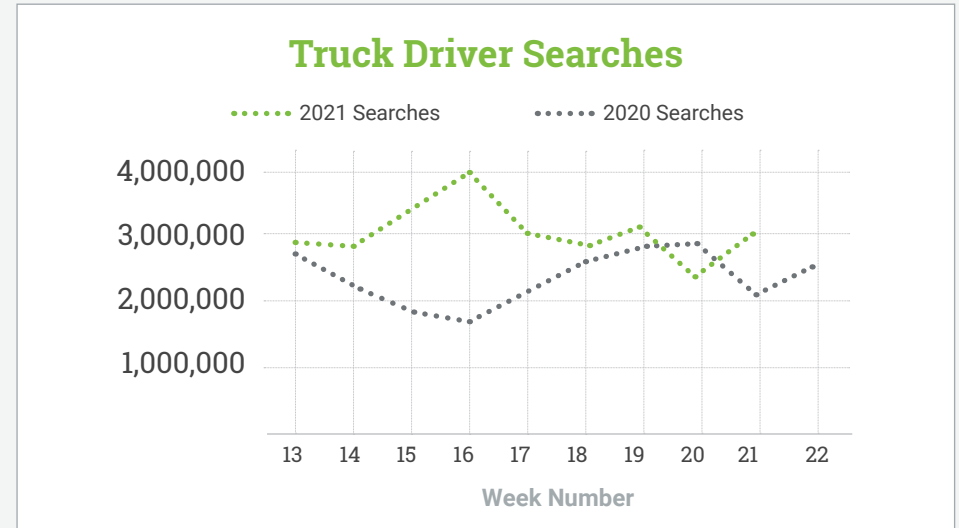
¹ Job board data is aggregated from many partners.

Please note that we are now one year removed from the early stages of Covid-19 affecting the United States. Searches dropped to a low in Week 16 last year before beginning to rebound; clicks remained elevated through Week 14 before dropping off significantly.



Last week's click activity on truck driver postings on job boards decreased while searches rebounded from last week's large drop. Only job postings targeting inexperienced drivers and/or trainees received more clicks than the previous week.

Note that in 2020, Memorial Day was in week 21, making comparisons to last year somewhat difficult. Monday is usually the one of the busiest days of the week for job searches and clicks for truck drivers, except for when there's a holiday. For this reason, expect search and click traffic to decrease WoW in week 22.



This Week in Spot Freight

Spot rates rise to another record despite further decline in volume.²

Spot rates excluding fuel surcharges rose by 6¢ per mile (CPM) WoW to set a record high for the third straight week.

All three key segments saw record rates.

- Dry van +10 CPM; Refrigerated +20 CPM; Flatbed +4 CPM

Load postings in the Truckstop.com system fell by 6% WoW.

- Dry Van -4%; Flatbed -9%; Refrigerated +7%

Truck availability on the spot market increased by 6% WoW.

- Dry Van -1%; Flatbed -12%; Refrigerated +5%; The ratio of loads to trucks barely changed

² Data is taken from [Truckstop](#). To read Truckstop's full weekly report, [click here](#).



WOW Spot Record Rates

Dry Van Rates

+10 CPM

Refrigerated Rates

+20 CPM

Flatbed Rates

+4 CPM



Story of The Week

April Class 8 truck orders: Too much of a good thing?³

April saw 33,500 Class 8 truck orders.

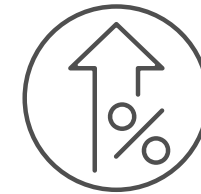
While down 16% MoM, orders remain seasonally strong. The build rate through the first few months of 2021 have mirrored that of 2018. This led to an oversupply of new trucks in 2019.

There is some concern about a repeat of the oversupply of 2019, delays in the delivery of ordered trucks decreases the likelihood of the market being flooded by an oversupply of new trucks.

- For trucks ordered in April, the estimated average time from order to delivery was just under one year (11.7 months).
- In April, parts deliveries slowed, and there were labor disruptions that caused further delays in truck production. While build rates should increase in May, production will continue to be restrained by supply chain bottlenecks (shortages of semiconductors and other components). Conditions are expected to improve in Q4.

³ Adler, Alan. ["April Class 8 truck orders: Too much of a good thing?"](#) 5 May 2021, freightwaves.com FTR.

"Trucking Update: June 2021." 28 May 2021, ftrintel.com.



Used Equipment Prices Soar

Fleets in need of more capacity are buying up late-model used trucks to substitute for delayed new equipment driving pre-owned truck prices higher.

Manufacturers may open order books for 2022 early—as soon as June or July—instead of the traditional months of September or October, but uncertainty about prices for steel, aluminum, and wood may prompt them to hold off as long as possible.



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