



Weekly Trucking Insight

OVERVIEW

Job Board Searches and Clicks

- ▶ **Last week, search volume rose while clicks fell.**
 - Searches were nearly at the same level as the same week in 2021.
 - Clicks were 49% higher than the same week in 2021.

Spot Freight Market

- ▶ **Overall spot rates fell 4 cents.**
- ▶ **Total load postings increased 3% from the previous week.**
- ▶ **Overall truck availability decreased 1% from the previous week.**

Story of the Week

- ▶ **While imports make up a small percentage of total freight volumes in the US, the constant supply of ships waiting to unload at Southern California ports helps reveal the condition of the supply chain.**
- ▶ **Southern California import trends imply that the landside bottleneck situation—driven by constraints on terminal space, trucking and warehousing—is getting worse.**
 - So long as the supply chain continues to be very stressed, freight rates will remain high, but wait times to pick up and drop loads will also remain high.



NUMBERS AT A GLANCE

SPOT RATES

WoW: ▼ Down 4¢ per mile

SPOT RATES BY SEGMENT

WoW: Dry Van ▼ Down 10¢ per mile

WoW: Refrigerated ▼ Down 19¢ per mile

WoW: Flatbed ▲ Up 3¢ per mile

LOAD POSTING VOLUME

WoW: ▲ Up 3%

LOAD VOLUME BY SEGMENT

WoW: Dry Van ▼ Down 2%

WoW: Refrigerated ▼ Down 2%

Wow: Flatbed ▲ Up 8%

TRUCK AVAILABILITY

WoW: ▼ Down 1%

TRUCK DRIVER SEARCHES

WoW: ▲ Up 7%

MoM: ▲ Up 33%

YoY: ▼ Down 2%

CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▼ Down 14%

MoM: ▲ Up 6%

YoY: ▲ Up 49%



THIS WEEK IN JOB BOARD SEARCHES & CLICKS

Searches and Clicks on Job Aggregator Partner Network¹

Truck Driver Searches

vs 1 Week Ago:

▲ 7%

vs 1 Month Ago:

▲ 33%

vs 1 Year Ago:

▼ 2%

Clicks on Truck Driver Postings

vs 1 Week Ago:

▼ 14%

vs 1 Month Ago:

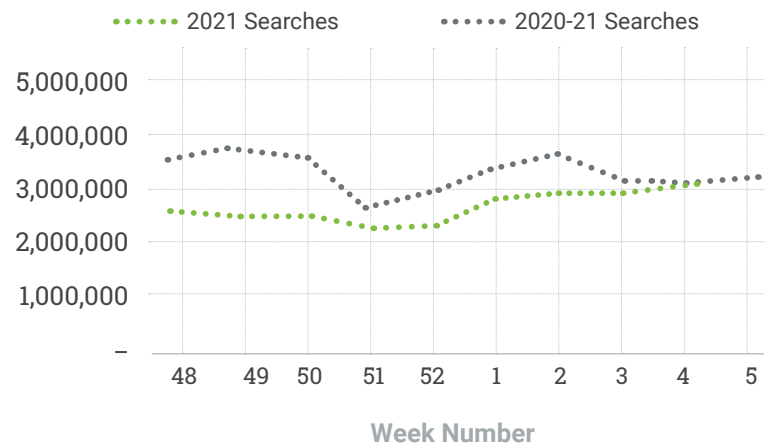
▲ 6%

vs 1 Year Ago:

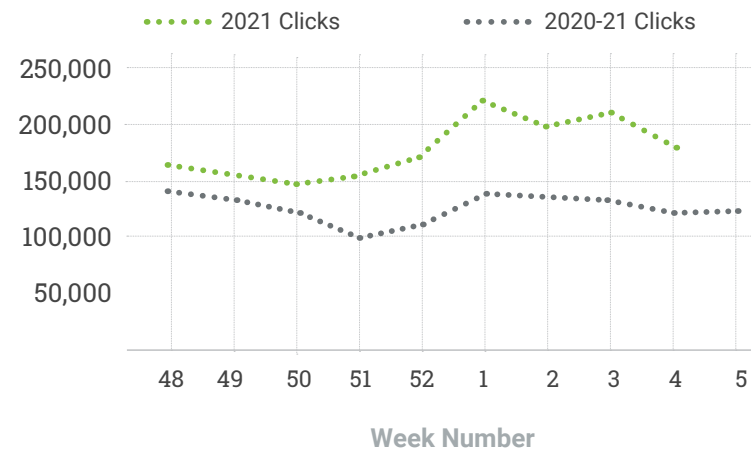
▲ 49%

¹ Job board data is aggregated from many partners.

Truck Driver Searches



Clicks on Truck Driver Postings



THIS WEEK IN SPOT FREIGHT

Van segments' rates continue to settle from holiday-period records.²

Spot rates fell 4 cents from last week.

Dry Van: **-10¢ CPM** | Refrigerated: **-19¢ CPM** | Flatbed: **+3¢ CPM**

- Both Dry Van and Refrigerated spot rates are on a four-week slide from all-time high rates at the end of December.

Excluding fuel, total rates were 16% higher than the same 2021 week.

Total load postings increased 3% from the previous week.

Dry Van: **-2% WoW** | Refrigerated: **-2% WoW** | Flatbed: **+8% WoW**

Overall truck availability decreased 1% from the previous week.

The overall load-to-truck ratio increased to its highest level since June.

- The load-to-truck ratio eased for Dry Van and Refrigerated and rose for Flatbed, the highest level since early June.



WOW Spot Freight

Spot Rates Excluding Fuel Charges

▼ **4¢ WoW**

Total Load Postings

▲ **3% WoW**

Overall Truck Availability

▼ **1% WoW**

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



STORY OF THE WEEK

Decreased import volumes to Southern California reveal supply chain pressures.³

While imports make up a small percentage of total freight volumes in the US, the constant supply of ships waiting to unload at the Los Angeles (LA) and Long Beach (LB) ports helps reveal the condition of the supply chain.

- As a result of the constant offshore backlog, changes in LA/LB container imports reflect changes in the ability of the LA/LB gateway system to handle inbound volumes from the queue.
 - Manufacturing still accounts for the majority of for-hire trucking ton-miles.
 - If there is not a backlog of ships waiting to unload, LA/LB import volume measures import demand, which fluctuates due to seasonal and economic pressures.
- Under current circumstances, falling import volumes indicate the landside bottleneck is getting worse.

Combined imports in December at LA/LB were down 3% from November and 13% from October.

- Imports to LA were down 16% YoY, so the decrease is not just a reflection of the holiday season.
- Combined LA/LB imports haven't been this low since June 2020, when the low import volume was the result of low import demand.

Southern California import trends imply that the landside bottleneck situation—driven by constraints on terminal space, trucking and warehousing—is getting worse.

- In May, when landside bottlenecks weren't as severe, LA/LB handled 980,450 TEUs (twenty-foot equivalent units).
- In December, the ports unloaded 236,500 fewer TEUs (down 24%).
 - From a demand perspective, LA/LB could theoretically have matched that May record in December since there was available cargo stuck offshore waiting to unload.

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Continued ...

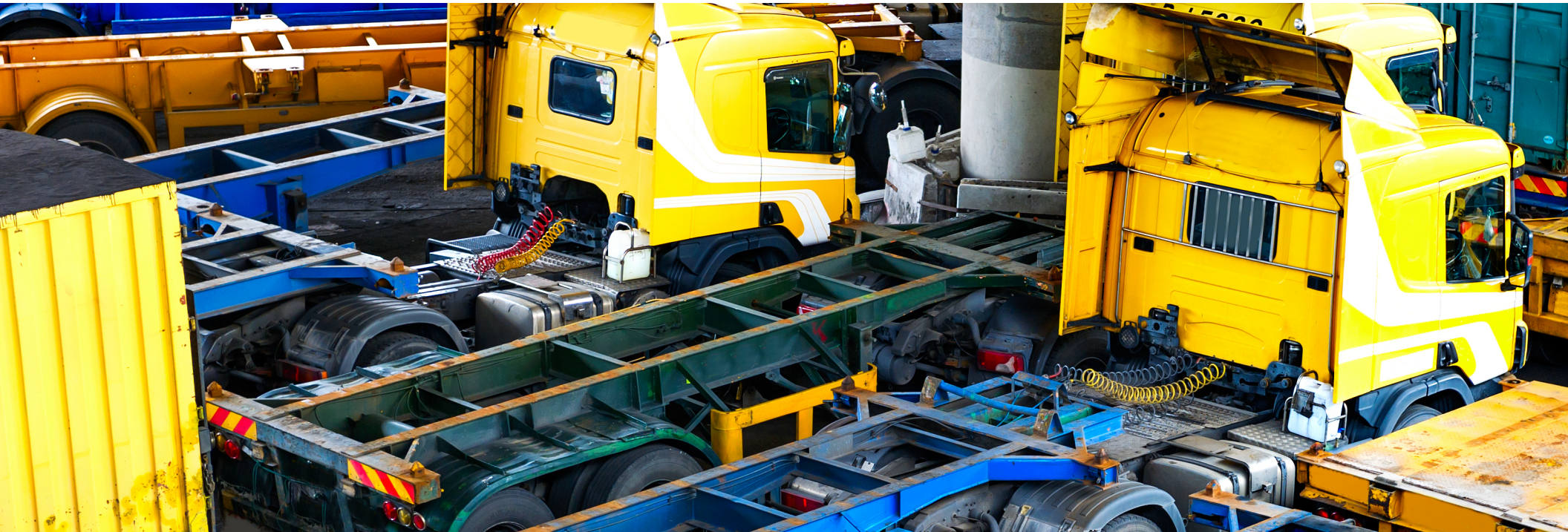
STORY OF THE WEEK

- Covid cases didn't start spiking in California until the end of December, and case counts have been much higher in January, so import volumes will likely decrease further in January.

These numbers suggest that the supply chain continues to be very stressed. Freight rates will remain high under current conditions.

- Drivers will likely continue to have long waits to pick up and drop loads across the supply chain (not just at ports).
 - Fleets might consider improving stop/detention pay to keep drivers happy.

3 Miller, Greg. ["Los Angeles imports slump further as congestion throttles volume."](#) 27 Jan 2022, [freightwaves.com](#).





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