



# Weekly Trucking Insight

## OVERVIEW

### Job Board Searches and Clicks

- ▶ **As expected, click activity increased in the week after Christmas.**
  - All tracked driver types had at least an 8% WoW increase.

### Spot Freight Market

- ▶ **Spot rates jumped 17.5 cents to a record level.**
- ▶ **Total load postings rose by 12% from the previous week.**
  - Refrigerated volume surpassed its prior record high by nearly 9%.
- ▶ **Overall truck availability decreased 8% from the previous week.**
  - The load-to-truck ratio jumped to its strongest level since late June.

### Story of the Week

- ▶ **Holiday truckload demand was stronger this year than in 2020.**
  - This trend is a sign that shippers still have plenty of freight to move heading into the new year.
  - Shippers appear to be wary of letting their feet off the accelerator heading into the new year, even with concerns of demand eroding on the heels of rapid inflation.



## NUMBERS AT A GLANCE

### SPOT RATES

WoW: ▲ Up 17.5¢ per mile

### SPOT RATES BY SEGMENT

WoW: Dry Van ▲ Up 15¢ per mile

WoW: Refrigerated ▲ Up 31¢ per mile

WoW: Flatbed ■ Flat

### LOAD POSTING VOLUME

WoW: ▲ Up 12%

### LOAD VOLUME BY SEGMENT

WoW: Dry Van ▲ Up 18%

WoW: Refrigerated ▲ Up 33%

Wow: Flatbed ▼ Down 3%

### TRUCK AVAILABILITY

WoW: ▼ Down 8%

### TRUCK DRIVER SEARCHES

WoW: ▲ Up 2%

MoM: ▼ Down 10%

YoY: ▼ Down 21%

### CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▲ Up 10%

MoM: ▲ Up 4%

YoY: ▲ Up 54%



## THIS WEEK IN JOB BOARD SEARCHES & CLICKS

### Searches and Clicks on Job Aggregator Partner Network<sup>1</sup>

#### Truck Driver Searches

vs 1 Week Ago:

▲ 2%

vs 1 Month Ago:

▼ 10%

vs 1 Year Ago:

▼ 21%

#### Clicks on Truck Driver Postings

vs 1 Week Ago:

▲ 10%

vs 1 Month Ago:

▲ 4%

vs 1 Year Ago:

▲ 54%

<sup>1</sup> Job board data is aggregated from many partners.



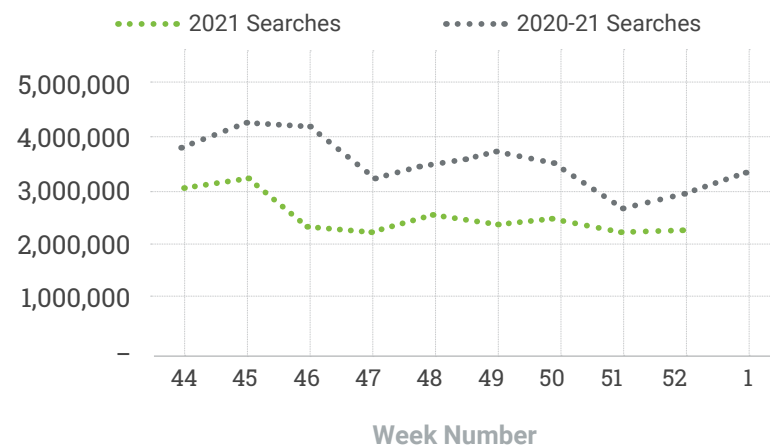
As expected, click activity increased in the week after Christmas.

- All tracked driver types (company driver, owner-operator, team, inexperienced/trainee) had at least an 8% WoW increase.

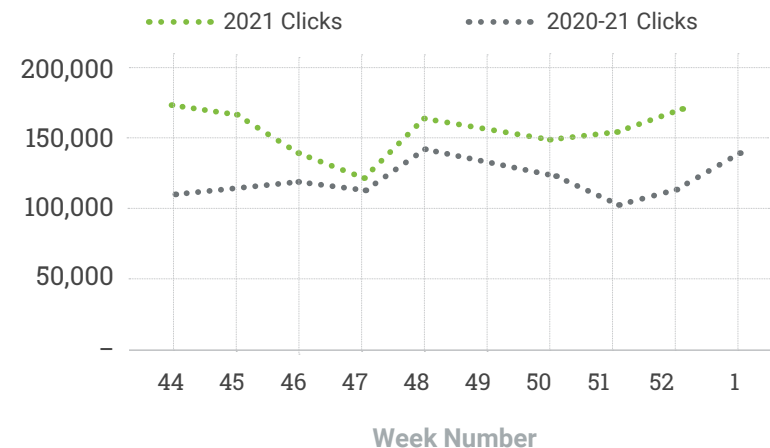
Click-through rates rose for all driver types.

Click activity in December 2021 suggests drivers had a higher intent to find new driving jobs than they had in December 2020.

#### Truck Driver Searches



#### Clicks on Truck Driver Postings



## THIS WEEK IN SPOT FREIGHT

### Spot rates surge to a record in the final week of 2021.<sup>2</sup>

#### Spot rates jumped 17.5 cents to a record level.

Dry Van: **+15¢ CPM** | Refrigerated: **+31¢ CPM** | Flatbed: **Flat CPM**

- The previous record was set in May.
  - Last week's rates excluding fuel did not quite match the May record.
- Overall rates surged 35 cents in the final two weeks of the year; this is typically a strong period for rates.

#### Total load postings rose by 12% from the previous week.

Dry Van: **+18% WoW** | Refrigerated: **+33% WoW** | Flatbed: **-3% WoW**

- Refrigerated volume surpassed the prior record high by nearly 9%.
  - Refrigerated volume was 89% higher than the same 2020 week and more than triple the five-year average.

#### Overall truck availability decreased 5% from the previous week.

- The load-to-truck ratio (LtT) jumped to its strongest level since late June.
  - Refrigerated's LtT surged to its highest level on record by an enormous margin.
  - Dry Van's LtT rose to the third strongest level on record.
  - Flatbed's LtT was only incrementally stronger than the prior week.



### WOW Spot Freight

#### Spot Rates Excluding Fuel Charges

▲ **17.5¢ WoW**

#### Total Load Postings

▲ **12% WoW**

#### Overall Truck Availability

▼ **5% WoW**

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



## **STORY OF THE WEEK**

### **Holiday truckload demand stronger than in 2020.<sup>3</sup>**

**Truckload tender volumes are averaging over 10% higher than the previous year since December 22.**

- This trend is a sign that shippers still have plenty of freight to move heading into the new year.
- Shippers appear to be wary of letting their feet off the accelerator heading into the new year, even with concerns of demand eroding on the heels of rapid inflation.
  - Port congestion is significantly worse than it was at this point last year, which means shippers cannot assume order cycles will get better.
  - Trucking employment levels are still not where they were prior to the pandemic—at least among company drivers—and demand is still well above 2019 levels.
  - NOTE: A large surge in the number of owner-operator drivers is likely at least somewhat mitigating the shortage of company drivers.

**Last year, shippers were expecting transportation capacity to ease as it traditionally does after the winter holidays.**

- This year, there has been more of a slower-paced decline.
  - In 2020, tender volumes fell 8% from Dec. 4 to 22.
  - This year, tender volumes only dropped 4.3% over the same period.

<sup>3</sup> Strickland, Zach. ["Holiday truckload demand stronger than in 2020,"](#) 1 Jan 2022, *freightwaves.com*.



### Story of the Week

**2021 Ends  
with a BANG!**



Truckload tender volumes are averaging over 10% higher than the previous year since December 22.



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