

Weekly Trucking Insight

MARCH 2, 2022

Can AI Really Solve Supply Chain Issues?



Overview

Job Board Searches and Clicks

- Last week, search activity was flat while clicks declined by 8% from the previous week.

Spot Freight Market

- Overall spot rates edged up half a cent from the previous week.
- Total load postings rose 5%.
- Overall truck availability decreased 5%.

Story of the Week

- At a time when some industry insiders claim massive driver shortages, several companies have released apps with a goal of improving driver utilization, which would lower the number of total drivers needed.
- Vorto recently launched an app called 5F that aims to minimize driver downtime.
 - The company says that with 5F, deadhead and idle time is reduced from 50% to 10%.
- UChain Group Inc., recently launched FreightSmith, an app to help improve driver safety and downtimes.
 - FreightSmith connects drivers and shippers, offering time-saving features like mobile check-ins and mobile payments for freight deliveries.

Numbers at a Glance

SPOT RATES

WoW: ▲ Up 1/2¢ per mile

SPOT RATES BY SEGMENT

WoW: Dry Van ▼ Down 4¢ per mile

WoW: Refrigerated ▼ Down 4¢ per mile

WoW: Flatbed ▲ Up 2¢ per mile

LOAD POSTING VOLUME

WoW: ▲ Up 5%

LOAD VOLUME BY SEGMENT

WoW: Dry Van ▼ Down 4%

WoW: Refrigerated ■ Flat (0%)

Wow: Flatbed ▲ Up 12%

TRUCK AVAILABILITY

WoW: ▼ Down 5%

TRUCK DRIVER SEARCHES

WoW: ■ Flat (0%)

MoM: ▲ Up 15%

YoY: ▲ Up 8%

CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▼ Down 8%

MoM: ▲ Up 5%

YoY: ▲ Up 28%

This Week in Job Board Searches & Clicks

Searches and Clicks on Job Aggregator Partner Network¹

TRUCK DRIVER SEARCHES

vs 1 Week Ago:

■ Flat

vs 1 Month Ago:

▲ 15%

vs 1 Year Ago:

▲ 8%

CLICKS ON TRUCK DRIVER POSTINGS

vs 1 Week Ago:

▼ 8%

vs 1 Month Ago:

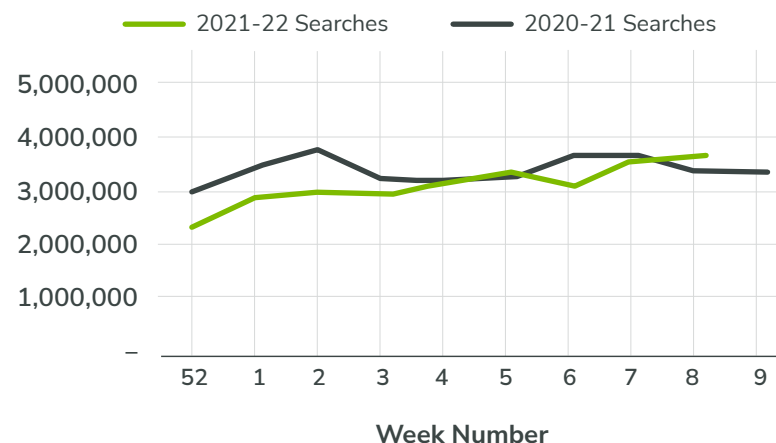
▲ 5%

vs 1 Year Ago:

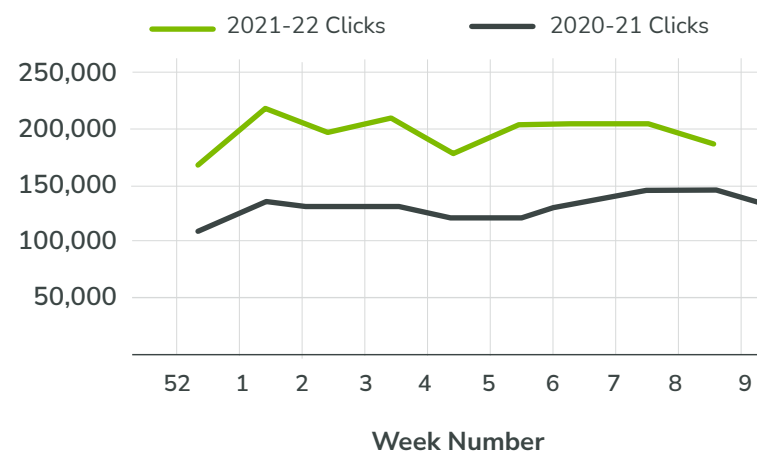
▲ 28%

¹ Job board data is aggregated from many partners.

Truck Driver Searches



Clicks on Truck Driver Postings



This Week in Spot Freight

Flatbed again bolsters spot market volume.²

Spot rates edged up half a cent from the previous week.

Dry Van: -4¢ CPM | Refrigerated: -4¢ CPM | Flatbed: +2¢ CPM

Fuel increases continued to offset slightly softer base rates.

Total load postings rose 5% from the previous week.

Dry Van: -4% WoW | Refrigerated: Flat WoW | Flatbed: +12% WoW

Overall truck availability decreased 5% from the previous week.

The overall load-to-truck ratio rose.

- The load-to-truck ratio rose for Flatbed but fell for Dry Van and Flatbed.
 - Flatbed's load-to-truck ratio rose to its highest level since May.

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



WoW Spot Freight

Spot Rates Excluding Fuel Charges

▲ 1/2¢ WoW

Total Load Postings

▲ 5% WoW

Overall Truck Availability

▼ 5% WoW

Story of The Week

New apps aim to decrease driver downtime.³

At a time when some industry insiders claim massive driver shortages, several companies have released apps with a goal of improving driver utilization, which would lower the number of total drivers needed.

Vorto recently launched an app called 5F that aims to minimize driver downtime.

- Vorto's CEO, Priyesh Ranjan, says that when they studied their data, they "realized there is no driver shortage in America; there are only inefficiencies."
 - Ranjan argues that trucking is not a lucrative industry for drivers because there is so much idle time, leading to low pay and inconsistent work.
 - This is causing drivers to flee the industry.
- The app increases drive time and decreases idle time by connecting drivers through the platform.
 - The AI that 5F uses is focused on increasing the number of loads per day per driver.
 - Ranjan claims drivers can go from driving only about 6 hours a day—the rest spent idling, driving empty, or doing paperwork—to driving 10 or 11 loaded hours.
 - The company says that with 5F, deadhead and idle time is reduced from 50% to 10%.

Continued

"... there is no driver shortage in America; there are only inefficiencies."

– Vorto's CEO, Priyesh Ranjan

Story of The Week

- The app can also be used by shippers and brokers to automatically dispatch loads, make payments, view shipment statuses, and view their acceptance rates.
- 5F's next focus is on allowing drivers to specify where they want to go next and building a sequence of loads that will get drivers where they want to go.

UChain Group Inc., recently launched FreightSmith, an app to help improve driver safety and downtimes.

- FreightSmith connects drivers and shippers, offering time-saving features like mobile check-ins and mobile payments for freight deliveries.
 - Their idea is to create visibility and communication through the whole gate-to-gate arrival and departure process.
 - FreightSmith was originally developed to improve driver safety to keep them from needing to get out of their truck and walk around in high-traffic areas.
 - Now the app also works to reduce driver downtimes and resolve supply chain issues.
- Their next focus is to develop a pre-check process away from the delivery site to reduce inbound congestion.
 - This would allow drivers to park safely in an alternate location and receive a notification on the app when the receiver is ready.

Coker, Angel. ["Vorto, UChain create platforms to decrease driver downtime."](#) 23 Feb 2022, ccjdigital.com.

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– Vorto's CEO, Priyesh Ranjan



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