



Weekly Trucking Insight

Overview

Job Board Searches and Clicks

Job board click activity rose again and is at its highest level in over a year.

Spot Freight Market

Spot rates excluding fuel surcharges declined by less than one cent per mile (CPM).

- This is still the third-highest average CPM rate ever.

Load postings in the Truckstop.com system rose by 14% WoW, while truck availability rose by 24% WoW.

- The ratio of loads to trucks declined to its lowest level in nine weeks.

Story of the Week

One fleet is learning that higher pay alone is not going to be enough to retain drivers.

- A traditional pay increase last fall didn't really improve retention.

After listening to driver concerns, the fleet is instituting guaranteed levels of compensation and is offering to get drivers home more frequently.

- This has given drivers "peace of mind that their paycheck is never going to go below X."
- Some drivers are willing to take less in pay for the trade-off of being home every night.
- Allowing drivers to choose what is best for them has been a contributing factor in better retention levels.



Numbers at a Glance

TRUCK DRIVER SEARCHES

WoW: ▼ Down 7%

MoM: ▼ Down 10%

YoY: ▼ Down 11%

LOAD VOLUME

WoW: ▲ Up 14%

VOLUME BY SEGMENT

WoW: Dry Van ▲ Up 13%

WoW: Refrigerated ▲ Up 15%

Wow: Flatbed ▲ Up 14%

SPOT RATES

WoW: ▼ Down <1¢ per mile

CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▲ Up 3%

MoM: ▲ Up 23%

YoY: ▲ Up 39%

TRUCK POSTINGS

WoW: ▲ Up 24%

TRUCK POSTINGS BY SEGMENT

WoW: Dry Van ▲ Up 10%

WoW: Refrigerated ▲ Up 5%

WoW: Flatbed ▲ Up 36%

RATES BY SEGMENT

WoW: Dry Van ▼ Down 6¢ per mile

WoW: Refrigerated ▼ Down 12¢ per mile

WoW: Flatbed ▲ Up 2¢ per mile

Record level



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:
▼ 10%

vs 1 Year Ago:
▼ 11%

Clicks on Truck Driver Postings

vs 1 Week Ago:
▲ 3%

vs 1 Month Ago:
▲ 23%

vs 1 Year Ago:
▲ 39%

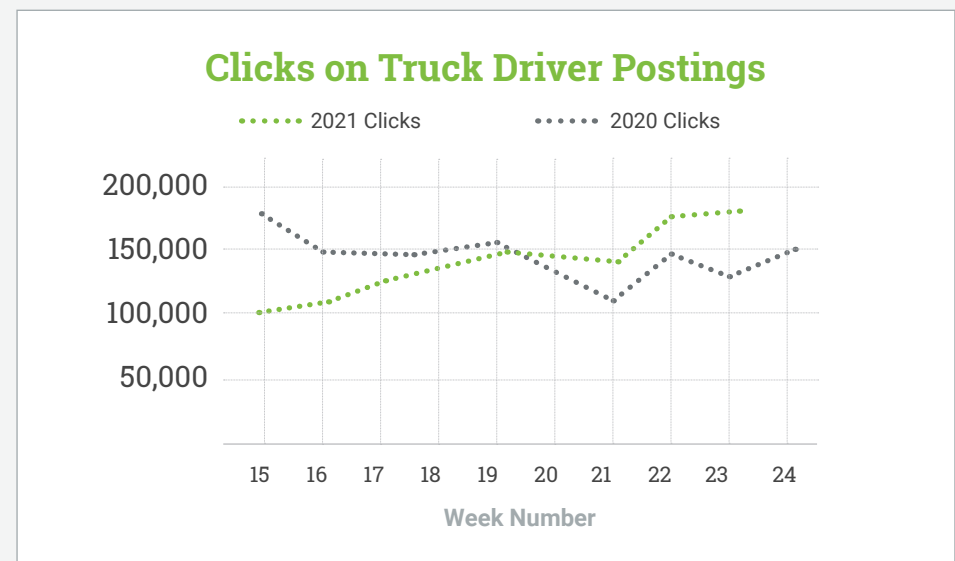
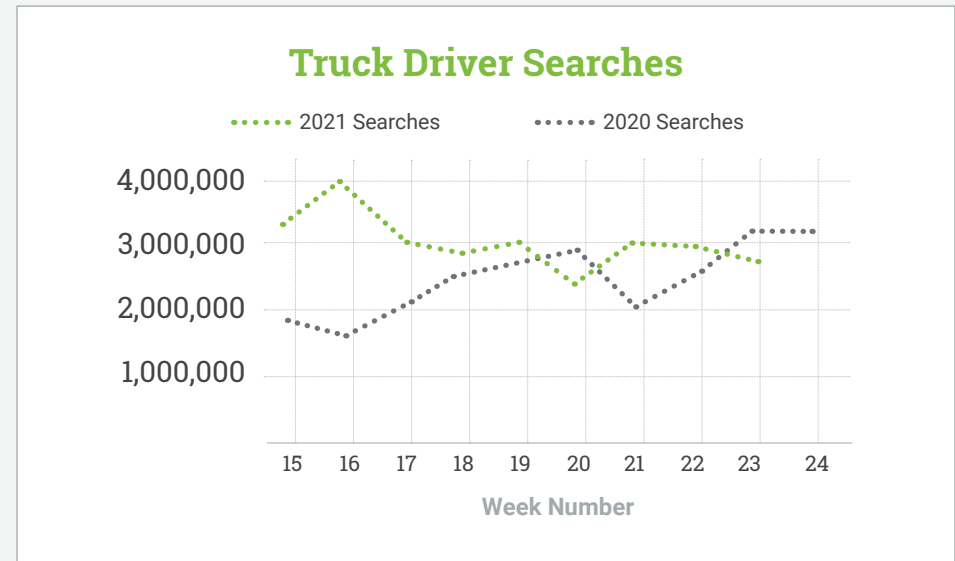
¹ Job board data is aggregated from many partners.

Please note that we are now one year removed from 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 saw searches on truck driving jobs decrease as clicks increased, indicating click-through rate improved once again.

- Clicks have increased week-over-week (WoW) in 8 of the past 10 weeks.
- Clicks on company driver postings had the largest increase in clicks, while clicks on postings for team drivers had the biggest WoW decrease (based on percentage).
- Searches decreased for all major segments tracked (company driver, owner-operator, team, and trainee/inexperienced).



This Week in Spot Freight

Spot volume recovers most of its Memorial Day-related losses.²

Spot rates excluding fuel surcharges declined by less than one cent per mile (CPM).

- **Dry Van** -6 CPM; **Refrigerated** -12 CPM; **Flatbed** +2 CPM*
This is still the third-highest average CPM rate ever, behind only the last two weeks' average rates.

**record level*

Load postings in the Truckstop.com system rose by 14% WoW.

- **Dry Van** +13%; **Refrigerated** +15%; **Flatbed** +14%
Volume was about 5% lower than the week before Memorial Day.

Truck availability on the spot market rose by 24% WoW.

- **Dry Van** +10%; **Refrigerated** +5%; **Flatbed** +36%
Truck availability was the highest it's been in seven weeks. The ratio of loads to trucks declined to its lowest level in nine weeks.

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



WOW Rates

Spot rates excluding fuel charges

<-1¢ CPM

Load postings in Truckstop.com

+14% WoW

Truck availability on spot market

+24% WoW



Story of The Week

Better pay alone doesn't retain drivers.³

One fleet is learning that higher pay alone is not going to be enough to retain drivers.

A traditional pay increase last fall didn't really improve retention.

After listening to driver concerns, the company is instituting guaranteed levels of compensation and is offering to get drivers home more frequently. As long as drivers are doing what they are asked to do, they will receive a guaranteed minimum pay level. This has given drivers "peace of mind that their paycheck is never going to go below X."

Shippers/warehouses are struggling to find dock workers and forklift drivers, reducing efficiency by adding nonproductive hours.

Ensuring drivers get paid for these nonproductive hours at shippers' facilities, through no fault of their own, has become particularly important for drivers.

³ Kingston, John. [Better pay alone doesn't retain drivers...](#) 9 June 2021, freightwaves.com.



Some drivers are willing to take less in pay for the trade-off of being home every night.

Allowing drivers to choose how often they get home, and knowing how that will affect pay, has been a contributing factor in better retention levels.

For drivers who get home the most, pay would be roughly \$50,000 per year. More active drivers get about \$70,000 with the ability to earn significantly more than that.





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