



Last of 2021: We'll back Wednesday, January 5th 2022

Weekly Trucking Insight

OVERVIEW

Job Board Searches and Clicks

- ▶ Both search and click activity decreased by 5% last week.

Spot Freight Market

- ▶ Spot rates dropped 9 cents from the prior week.
- ▶ Total load postings fell by 4% from the previous week.
- ▶ Overall truck availability decreased 5% from the previous week.

Story of the Week

- ▶ There were fewer than 10,000 heavy truck orders in November.
 - This is the lowest order total for the month of November since 1995.
- ▶ November's low order number is certainly not due to a lack of demand for new equipment, which remains very high.
 - Instead, it signals a vote of no confidence from fleets and manufacturers to a supply chain that has struggled to find enough components to build tractors.
 - The latest data shows the Class 8 backlog at nearly 281,000 units



NUMBERS AT A GLANCE

SPOT RATES

WoW: ▼ Down 9¢ per mile

SPOT RATES BY SEGMENT

WoW: Dry Van ▼ Down 20¢ per mile

WoW: Refrigerated ▼ Down 14¢ per mile

WoW: Flatbed ■ Flat

LOAD POSTING VOLUME

WoW: ▼ Down 4%

LOAD VOLUME BY SEGMENT

WoW: Dry Van ▼ Down 8%

WoW: Refrigerated ▼ Down 10%

Wow: Flatbed ▲ Up 3%

TRUCK AVAILABILITY

WoW: ▼ Down 5%

TRUCK DRIVER SEARCHES

WoW: ▼ Down 5%

MoM: ▼ Down 25%

YoY: ▼ Down 35%

CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▼ Down 5%

MoM: ▼ Down 6%

YoY: ▲ Up 18%



THIS WEEK IN JOB BOARD SEARCHES & CLICKS

Searches and Clicks on Job Aggregator Partner Network¹

Truck Driver Searches

vs 1 Week Ago:

▼ 5%

vs 1 Month Ago:

▼ 25%

vs 1 Year Ago:

▼ 35%

Clicks on Truck Driver Postings

vs 1 Week Ago:

▼ 5%

vs 1 Month Ago:

▼ 6%

vs 1 Year Ago:

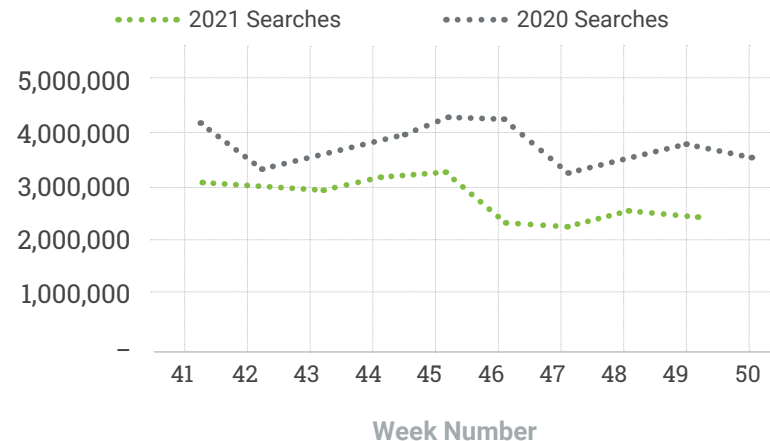
▲ 18%

¹ Job board data is aggregated from many partners.

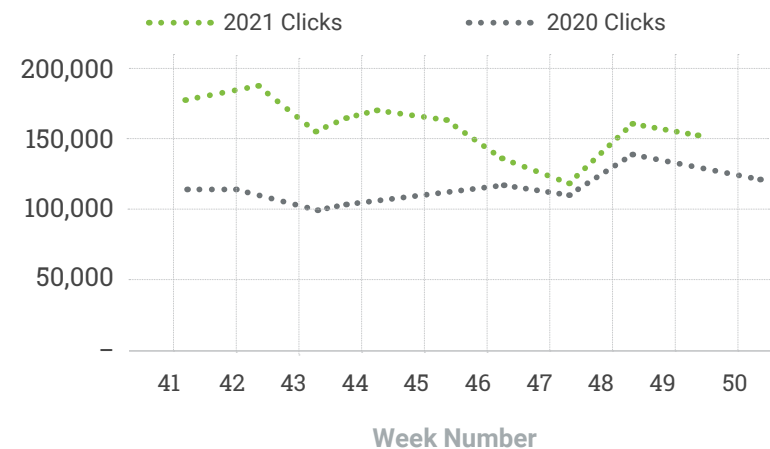
Both search and click activity decreased by 5% last week.

- Click activity dropped on job postings for all driver types being tracked (company driver, owner-operator, team, and inexperienced/trainee).

Truck Driver Searches



Clicks on Truck Driver Postings



THIS WEEK IN SPOT FREIGHT

Spot rates fall sharply as volume settles following the holiday swing.²

Spot rates dropped 9 cents from the prior week.

Dry Van: **-20¢ CPM** | Refrigerated: **-14¢ CPM** | Flatbed: **Flat CPM**

- Despite the sharp decrease, total spot rates, excluding fuel, are 8% higher than they were at this time last year.
- Dry van rates fell from the previous week's record high for the largest weekly drop since April 2020.

Total load postings fell by 4% from the previous week.

Dry Van: **-8% WoW** | Refrigerated: **-10% WoW** | Flatbed: **+3% WoW**

Overall truck availability decreased 5% from the previous week.

- The load-to-truck ratio edged higher.
- The load-to-truck ratio increased in each of the three main segments.



WOW Spot Freight

Spot Rates Excluding Fuel Charges

▲ 9¢ WoW

Total Load Postings

▼ 4% WoW

Overall Truck Availability

▼ 5% WoW

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

STORY OF THE WEEK

November truck orders hit 26-year low.³

There were fewer than 10,000 heavy truck orders in November.

- This is the lowest order total for the month of November since 1995.
- All other 2021 months had at least 20,000 orders.

November's low order number is certainly not due to a lack of demand for new equipment, which remains very high.

- Instead, it signals a vote of no confidence from fleets and manufacturers to a supply chain that has struggled to find enough components to build tractors.
 - OEMs are taking a more cautious approach to booking orders so as not to extend the cycle of customer expectations management.
- After overbooking almost every month in 2021, OEMs are being very careful about scheduling commitments in 2022.
 - This will likely continue until the supply chain situation improves.
- The latest data shows the Class 8 backlog at nearly 281,000 units.
 - At the current build rate, the backlog-to-build ratio is 14.6 months.

³ Cannon, Jason. "[November truck orders hit 26-year low](#)." 7 Dec 2021, ccjdigital.com.





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