

# TRUCKING INDUSTRY STATISTICS FOR 2020



## LARGEST FACTORS AFFECTING 2020 FREIGHT OUTLOOK



- Increased Regulations and Guidelines
- Artificial Intelligence
- Driver Training Standards
- Tariffs
- Restart and Break Rules
- Freight Transparency
- Drivers Tough to Hire, Keep
- Trucking Insurance Costs on the Rise
- New Technology and the ELD Mandate
- Diesel Price Volatility

2019's lessened shipping volume have driven down freight rates to combat falling demand thus cutting into many carriers' revenue stream.



But with trade negotiations resuming and mildly progressing between the US and China, some relief could be on the way for the industry toward the latter half of 2020.

## FACTS ABOUT THE FREIGHT & TRUCKING MARKET FOR 2020

According to data from FreightWaves, "Outbound tender rejections have been on a winning streak for five straight weeks. Currently, OTRI sits at

**4.25%** the highest level it has reached in 2019.

This represents a

**170%**

increase in the national tender rejection rate over the past seven weeks since Nov. 1."

Winter storms have caused road closures and transit delays along

**I-80**

and throughout the Northwest in general. Carriers are starting to send their drivers along the Southern route to the West Coast to avoid bad weather; adding miles and increasing rates for shippers slightly on long hauls.



Shippers appear to have a backlog of freight due to the seasonal rush and as a result capacity has shrunk, driving up rates. We expect that to return to normal in a few weeks, but for the time being, shippers can expect to pay more for freight moving out of Florida, Texas, and Georgia.

In the Southeast, as well as the remainder of the country, reefer capacity continues to be strained. This has driven up refrigerated rates across the board as more shippers require protect from freeze through the winter months.

## MUST-KNOW STATISTICS

### THE JOB PERCENTAGE

The trucking industry takes up a notable chunk of the U.S employee market with more than

**5.8%**

of jobs in the country being related to the trucking industry.



### BIGGEST EMPLOYER

Walmart currently stands as a company that has the most number of hired truckers, standing at

**8,600**

### TOTAL WEIGHT CARRIED

In the United States, trucks carried approximately

**10.8 billion**

tons of goods across the country.



### PREFERRED FORM OF TRANSPORTATION

Almost

**70%**

of the goods transported in the country are carried around by trucks from one state to the other.

### JOB DIVERSITY

The trucking industry has an incredible amount of diversity with more than

**40%**

of the jobs being held by people belonging to minorities.

### Sources

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