

Weekly Trucking Insight

AUG 24, 2022

# The Key to Finding & Keeping Drivers

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# Overview

## Job Board Searches and Clicks

- Last week, search activity rose by 5%, while click activity decreased by 4%.

## Spot Freight Market

- Overall average spot rates (including fuel) decreased by 7 cents from the previous week.
- Total load postings rose by 4%.
- Overall truck availability increased by 6%.

## Story of the Week

**As carriers compete for drivers in a tight labor market, they're discovering and implementing new ways to attract and retain talent.**

- Driver pay remains a top consideration in recruitment and retention.
- Offering opportunities for different driving schedules can attract women drivers.
- Having a driver school—or partnering with a local school—and/or participating in the Safe Driver Apprenticeship Pilot Program can increase one's talent supply.
- Creating a driver advisory board helps create and maintain a driver-centric atmosphere.

More details on page 6-7.

# Numbers at a Glance

## SPOT RATES (INCLUDING FUEL)

WoW: ▼ Down 7¢ per mile

## SPOT RATES BY SEGMENT (INCLUDING FUEL)

WoW: Dry Van ▼ Down 8¢ per mile

WoW: Refrigerated ▼ Down 4¢ per mile

WoW: Flatbed ▼ Down 9¢ per mile

## LOAD POSTING VOLUME

WoW: ▲ Up 4%

## LOAD VOLUME BY SEGMENT

WoW: Dry Van ▲ Up 0.8%

WoW: Refrigerated ▲ Up 0.5%

WoW: Flatbed ▲ Up 6.5%

## TRUCK AVAILABILITY

WoW: ▲ Up 6%

## TRUCK DRIVER SEARCHES

WoW: ▲ Up 5%

MoM: ▲ Up 20%

YoY: ▼ Down 39%

## CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▼ Down 4%

MoM: ▲ Up 9%

YoY: ▲ Up 41%

# 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:

▲ Up 5%

vs. 1 Month Ago:

▲ Up 20%

vs. 1 Year Ago:

▼ Down 39%

### CLICKS ON TRUCK DRIVER POSTINGS

vs. 1 Week Ago:

▼ Down 4%

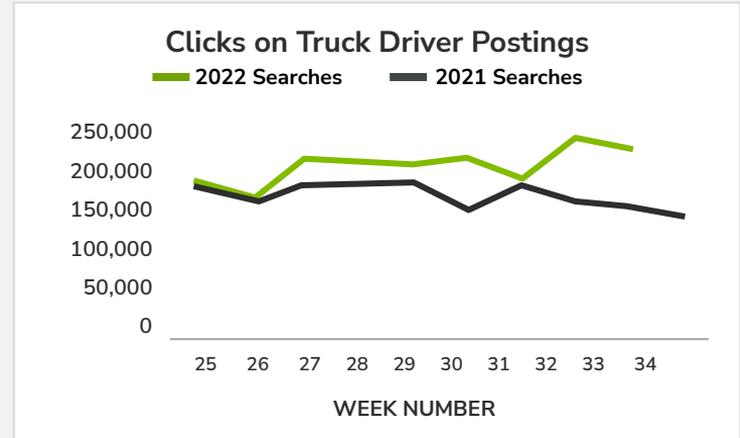
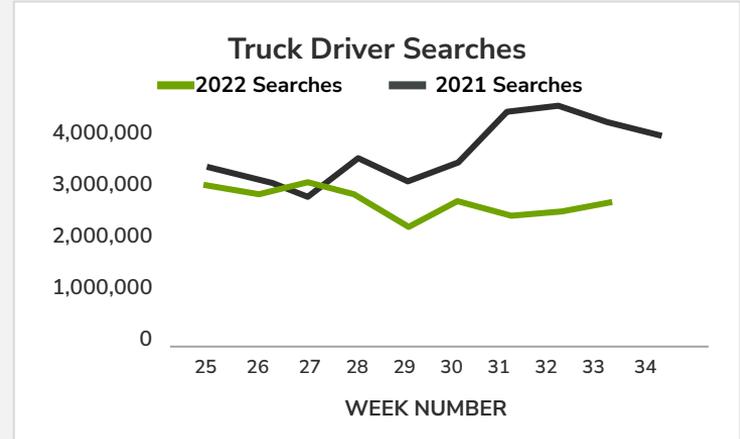
vs. 1 Month Ago:

▲ Up 9%

vs. 1 Year Ago:

▲ Up 41%

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



# This Week in Spot Freight

## Spot rates fall in all segments in the latest week.<sup>2</sup>

Overall spot rates (including fuel) decreased by 7 cents from the previous week.

Dry Van: -8¢ WoW | Refrigerated -4¢ WoW | Flatbed -9¢ WoW

- Flatbed rates have fallen 76 cents since hitting a record level in late May.
- Excluding fuel surcharges, overall spot rates are down 21% year over year.

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

Dry Van +0.8% WoW | Refrigerated +0.5% WoW | Flatbed +6.5% WoW

- Load postings were higher in all regions except for the Northeast.

Overall truck availability increased by 6% from the previous week.

- Once again, the overall load-to-truck ratio fell to its lowest level since June 2020.



## WoW Spot Freight

Spot Rates Including Fuel Charges

▼ 7¢ WoW

Total Load Postings

▲ 4% WoW

Overall Truck Availability

▲ 6% WoW

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

## Story of the Week

### Recruiters shed light on obtaining and retaining drivers.<sup>3</sup>

**As carriers compete for drivers in a tight labor market, they're discovering and implementing new ways to attract and retain talent.**

→ Driver pay remains a top consideration in recruitment and retention.

- ◆ According to a CCJ survey, 68% of fleet respondents said they raised driver wages at least once in 2021.
  - 31% said they raised driver wages more than once in 2021.
- ◆ Some carriers have moved to a pay-for-performance system.
  - This compensates drivers based on categories related to things like safety and fuel efficiency.

→ Offering opportunities for different driving schedules can attract women drivers.

- ◆ Since women tend to be the caregivers of the family, they are less likely to want to be out for weeks at a time.
  - Carriers have had success by allowing drivers to select what five days of the week they work.
  - A four-on-four-off program has also been popular among women.
- ◆ Providing women trainers for those who are uncomfortable being in a cab with a man can also help attract women drivers.

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## Story of the Week

### Recruiters shed light on obtaining and retaining drivers.<sup>3</sup>

- Focusing on bringing in young drivers can increase one's talent supply.
  - ◆ Participating in the Safe Driver Apprenticeship Pilot Program allows carriers to add 18- to 20-year-old drivers.
  - ◆ Having a driver school—or partnering with a local school—can improve retention rates and increase safety.
    - Challenger Motor Freight, a Canadian carrier, brings about 160 entry-level drivers through its school every year, and 90% of them have remained with the company.
    - Challenger has found that the drivers they train also tend to be safer and more productive than their other drivers.
    - They have found that experienced drivers tend to have picked up bad habits they've learned elsewhere.
- Creating a driver advisory board helps create and/or maintain a driver-centric atmosphere.
  - ◆ This creates a culture where drivers feel heard and respected.

<sup>3</sup> Coker, Angel. ["Recruiters shed light on how to obtain and retain drivers in a demand-driven market amid a driver shortage."](#) 18 Aug 2022, ccjdigital.com.



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