

Weekly Trucking Insight

JULY 20, 2022

# Young Drivers: More Concerns Than Pay?



TALENT INTELLIGENCE

# Overview

## Job Board Searches and Clicks

- Last week, search activity fell by 7%, while click activity decreased by 1%.

## Spot Freight Market

- Overall average spot rates (including fuel) increased by 3 cents from the previous week.
- Total load postings rose by 20%.
- Overall truck availability increased by 21%.

## Story of the Week

A survey of the attitudes and expectations of young drivers about trucking careers offers insights into how to recruit the next generation of drivers.

- 40% of respondents view pay as the top factor when it comes to joining or remaining with a carrier.
  - ◆ This was the most common response, but that leaves 60% of respondents for whom pay was not the most important factor.
- 84% of respondents consider company culture important.

More details on page 6.

# Numbers at a Glance

## SPOT RATES (INCLUDING FUEL)

WoW: ▲ Up 3¢ per mile

## SPOT RATES BY SEGMENT (INCLUDING FUEL)

WoW: Dry Van ▲ Up 2¢ per mile

WoW: Refrigerated ■ Flat

WoW: Flatbed ▲ Up <1¢ per mile

## LOAD POSTING VOLUME

WoW: ▲ Up 20%

## LOAD VOLUME BY SEGMENT

WoW: Dry Van ▲ Up 20%

WoW: Refrigerated ▼ Down 7%

WoW: Flatbed ▲ Up 24%

## TRUCK AVAILABILITY

WoW: ▲ Up 21%

## TRUCK DRIVER SEARCHES

WoW: ▼ Down 7%

MoM: ▼ Down 8%

YoY: ▼ Down 21%

## CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▼ Down 1%

MoM: ▼ Down 10%

YoY: ▲ Up 14%

# 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:

▼ Down 7%

vs. 1 Month Ago:

▼ Down 8%

vs. 1 Year Ago:

▼ Down 21%

### CLICKS ON TRUCK DRIVER POSTINGS

vs. 1 Week Ago:

▼ Down 1%

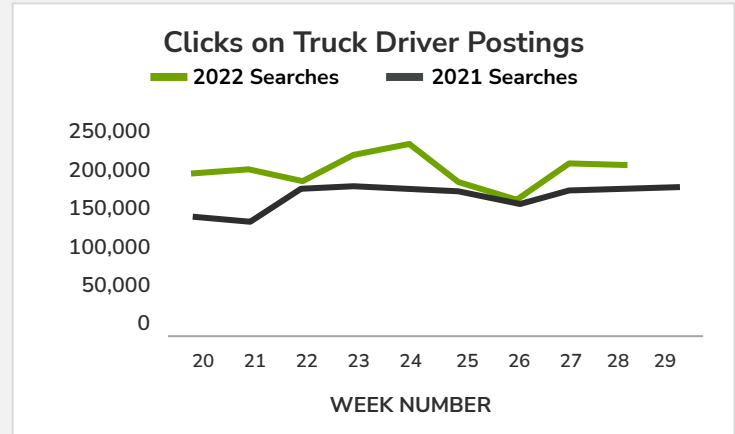
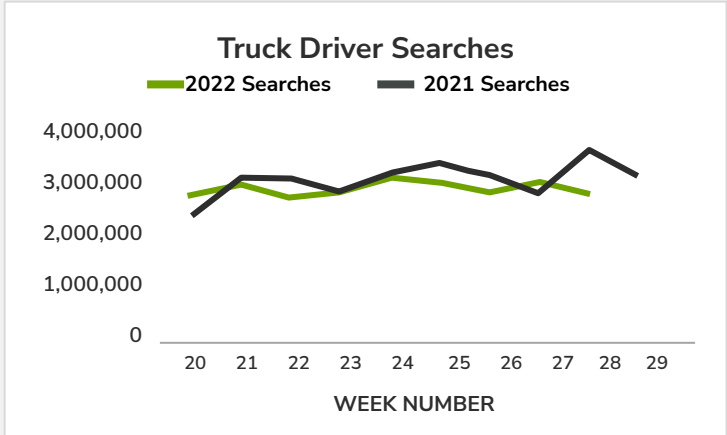
vs. 1 Month Ago:

▼ Down 10%

vs. 1 Year Ago:

▲ Up 14%

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



# This Week in Spot Freight

## Spot volume rebounds from the holiday while rates change little.<sup>2</sup>

Overall spot rates (including fuel) increased by 3¢ from the previous week.

Dry Van: +2¢ CPM | Refrigerated: Flat | Flatbed: <+1¢ CPM

- The overall spot rate outpaced individual segments because the mix of freight changed.
- The spot market historically has not had much upward pressure in late July and early August, but lingering supply chain issues could disrupt seasonality.

Total load postings rose by 20% from the previous week.

Dry Van: +20% WoW | Refrigerated: -7% WoW | Flatbed: +24% WoW

- Load postings were higher in all regions.

Overall truck availability rose by 21% from the previous week.

- The overall load-to-truck ratio eased slightly.

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



## WoW Spot Freight

Spot Rates Including Fuel Charges

▲ 3¢ WoW

Total Load Postings

▲ 20% WoW

Overall Truck Availability

▲ 21% WoW

# Story of the Week

## Pay is important to young drivers, but so are other factors.<sup>3</sup>

The American Transportation Research Institute (ATRI) released a study that examines the attitudes and expectations of 18 to 25-year-olds.

- The survey found that only 40% of respondents view pay as the top factor when it comes to joining or remaining with a carrier.
  - ◆ Having a stable career, having a love of driving, and work-life balance were all listed as being the most important factor by at least 10% of survey respondents.
- 84% of younger drivers consider company culture important.
  - ◆ Many said they dislike cutthroat environments and prefer collaborative environments where managers, dispatchers, and other drivers see themselves as part of the same team.

- 20% of respondents cited the importance of transparency.
  - ◆ Suggestions included...
    - Making job postings more explicit about expectations or requirements.
    - Posting “day in the life” videos or other content to help convey a sense of what a job in trucking is like.
- The study shows the importance of family when getting young drivers into the industry.
  - ◆ 73% were introduced to trucking by a family member already in the industry.

<sup>3</sup> Hollis, David. "[ATRI Study: Pay's important to young drivers, but so are other factors.](#)" 14 Jul 2022, truckersnews.com.



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