

Weekly Trucking Insight

March 30, 2022

Trailer Backlog into 2023!?!?

 **RANDALL
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Overview

Job Board Searches and Clicks

- Last week, search activity fell by 5%, while click activity decreased by 10%.

Spot Freight Market

- Spot rates (including fuel) rose 5 cents from the previous week; excluding fuel, rates fell 6 cents.
- Total load postings fell 7%
- Overall truck availability increased 1%.

Story of the Week

- While demand for equipment continues to be very strong, OEMs are carefully metering trailer orders to production levels.
 - Placing trailer orders is especially difficult for small fleets and dealers, because OEMs are prioritizing larger players willing to make large volume commitments.
- Soon the trailer backlog-to-build ratio will push into 2023, where new model years and new pricing commitments could complicate order acceptance.

Numbers at a Glance

SPOT RATES (INCLUDING FUEL)

WoW:  Up 5¢ per mile

SPOT RATES BY SEGMENT (INCLUDING FUEL)

WoW: Dry Van  Up 1¢ per mile

WoW: Refrigerated  Down 4¢ per mile

WoW: Flatbed  Up 7¢ per mile

SPOT RATES (EXCLUDING FUEL)

WoW:  Down 6¢ per mile

SPOT RATES BY SEGMENT (EXCLUDING FUEL)

WoW: Dry Van  Down 10¢ per mile

WoW: Refrigerated  Down 15¢ per mile

WoW: Flatbed  Down 4¢ per mile

LOAD POSTING VOLUME

WoW:  Down 7%

LOAD VOLUME BY SEGMENT

WoW: Dry Van  Down 11%

WoW: Refrigerated  Down 8%

WoW: Flatbed  Down 6%

TRUCK AVAILABILITY

WoW:  Up 1%

TRUCK DRIVER SEARCHES

WoW: Dry Van  Down 5%

MoM:  Up 5%

YoY:  Up 19%

CLICKS ON TRUCK DRIVER POSTINGS

WoW:  Down 10%

MoM:  Down 18%

YoY:  Up 58%

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:

↑ 5%

vs. 1 Year Ago:

↑ 19%

CLICKS ON TRUCK DRIVER POSTINGS

vs. 1 Week Ago:

↓ 10%

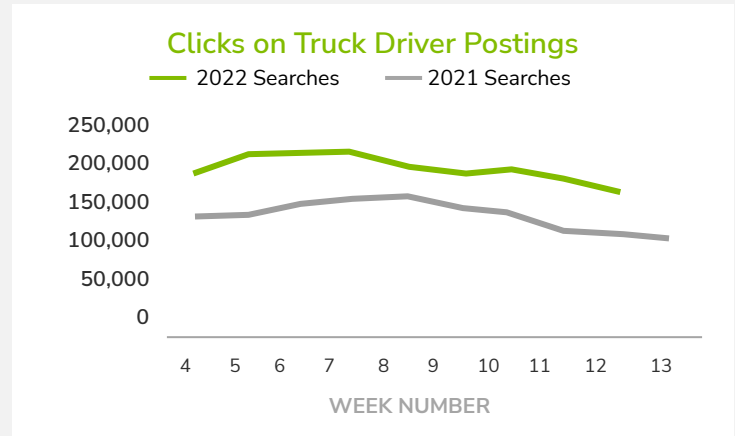
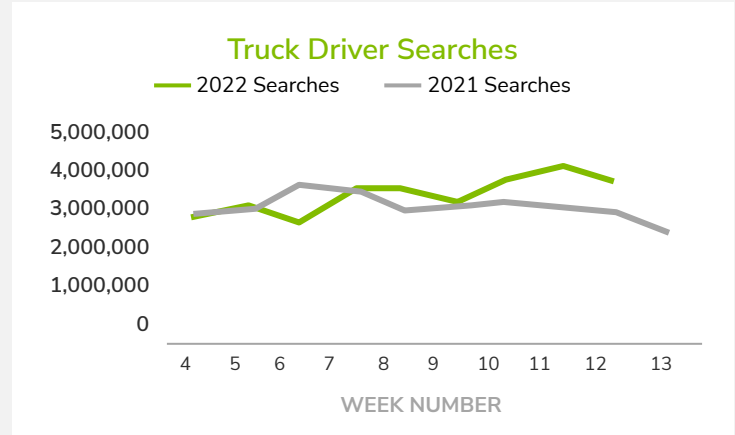
vs. 1 Month Ago:

↓ 18%

vs. 1 Year Ago:

↑ 58%

¹ Job board data is aggregated from many partners.



This Week in Spot Freight

Van segments' rates remain weak despite fuel costs.²

Spot rates (including fuel) rose 5 cents from the previous week, but spot rates excluding fuel fell 6 cents.

SPOT RATE CHANGES BY SEGMENT, INCLUDING FUEL CHARGES:

Dry Van: +1 | Refrigerated: -4¢ CPM | Flatbed: +7¢ CPM

SPOT RATE CHANGES BY SEGMENT, EXCLUDING FUEL CHARGES:

Dry Van: -10¢ CPM | Refrigerated: -15¢ CPM | Flatbed: -4¢ CPM

Total load postings fell 7% from the previous week

- Posting volume was 11% below the same 2021 week.
 - Expect year-over-year levels to be negative through at least mid-May
- Load availability was flat in the Northeast and down in all other regions.

Dry Van: -11% WoW | Refrigerated: -8% WoW | Flatbed: -6% WoW

Overall truck availability increased 1% from the previous week.

- The overall load-to-truck ratio fell to its lowest level since mid-December slightly.
 - The load-to-truck ratio was down in all segments.

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



WoW Spot Freight

Spot Rates Including Fuel Charges

↑ 5¢ WoW

Spot Rates Excluding Fuel Charges

↓ 6% WoW

Total Load Postings

↓ 7% WoW

Overall Truck Availability

↑ 1¢ WoW

Story of the Week

OEM order control keeps trailer orders mostly flat.³

Trailer manufacturers are closely watching order intake, keeping numbers relatively consistent month to month.

- February net U.S. trailer orders came in at 27,041 units.
 - This is up 1% from January and up 6% compared to February 2021.

While demand for equipment continues to be very strong, OEMs are carefully metering orders to production levels.

- Placing orders is especially difficult for small fleets and dealers, because OEMs are prioritizing larger players willing to make large volume commitments.

OEMs have kept a backlog-to-build ratio in a tight range between 7.4 months and 8.4 months since June.

- The current 8.1-month level commits the industry into early November.
 - Soon the backlog-to-build ratio will push into 2023, where new model years and new pricing commitments could complicate order acceptance.
- Reports indicate that fleets are willing to make sizeable orders that would extend well into 2023, but some OEMs are unwilling to push the order board to those extremes.

³ Cannon, Jason. ["OEM order control keeps trailer orders mostly flat."](#) 26 Mar 2022. ccjdigital.com.



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