

Weekly Trucking Insight

NOV 16, 2022

# Driver Shortage of 160,000 by 2030?!?

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TALENT INTELLIGENCE

# Overview

## Job Board Searches and Clicks

- Last week, search activity fell by 13% and click activity decreased by 9%.

## Spot Freight Market

- Overall average spot rates (including fuel) decreased by 2¢ per mile from the previous week.
- Total load postings fell by 6% WoW.
- Overall truck availability was up by 2% WoW.

## Story of the Week

### America needs more professional drivers.

- The American Trucking Association estimates the current industry shortage to be 80,000 drivers, and expects it to double by 2030.
- This shortage comes amid increasing demand for freight, backlogs in licensing and training and an aging workforce.
- ◆ While the average age of new drivers is 35, the average age of all drivers is 47, which means the rate of incoming recruits is not high enough to offset coming retirees.

*Read more on pages 6-7*

# Numbers at a Glance

## SPOT RATES (INCLUDING FUEL)

WoW: ▼ Down 2¢ per mile

## SPOT RATES BY SEGMENT (INCLUDING FUEL)

WoW: Dry Van ▼ Down 2¢ per mile

WoW: Refrigerated ▲ Up 3¢ per mile

WoW: Flatbed ▼ Down 3¢ per mile

## LOAD POSTING VOLUME

WoW: ▼ Down 6%

## LOAD VOLUME BY SEGMENT

WoW: Dry Van ▼ Down 6%

WoW: Refrigerated ▲ Up 13%

WoW: Flatbed ▼ Down 15%

## TRUCK AVAILABILITY

WoW: ▲ Up 2%

## TRUCK DRIVER SEARCHES

WoW: ▼ Down 13%

MoM: ▼ Down 5%

YoY: ▼ Down 41%

## CLICKS ON TRUCK DRIVER POSTINGS

WoW: ▼ Down 9%

MoM: ▼ Down 2%

YoY: ▼ Down 11%

# 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 13%

vs. 1 Month Ago:  
▼ Down 5%

vs. 1 Year Ago:  
▼ Down 41%

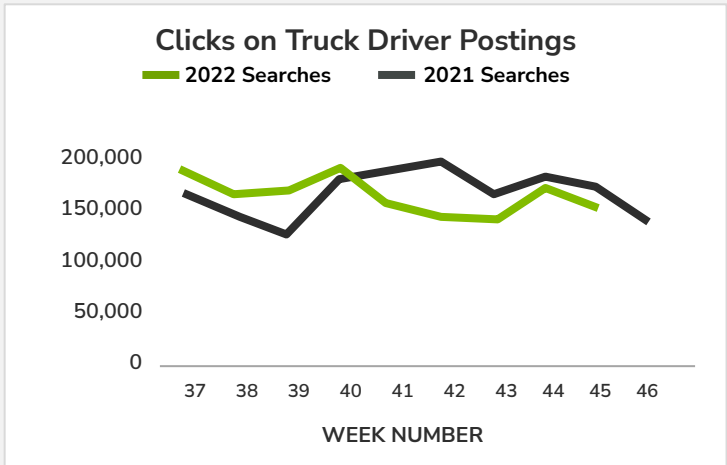
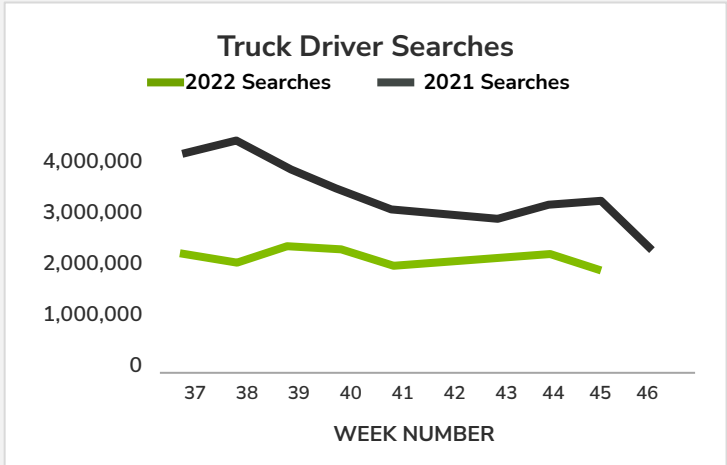
### CLICKS ON TRUCK DRIVER POSTINGS

vs. 1 Week Ago:  
▼ Down 9%

vs. 1 Month Ago:  
▼ Down 2%

vs. 1 Year Ago:  
▼ Down 11%

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



# This Week in Spot Freight

Van segment rates still not showing seasonal strength.<sup>2</sup>

Overall spot rates (including fuel) were down 2¢ the previous week.

Dry Van: -2¢ WoW | Refrigerated: +3¢ WoW | Flatbed: Flat -3¢ WoW

- Rates 14% below the same week of 2021
- 9% below the five-year average
- Rates excluding fuel surcharge were 27% below the same week of 2021

Total load volume decreased by 6% from the previous week.

Dry Van: -6% WoW | Refrigerated: +13% WoW | Flatbed: -15% WoW

- Down 46% compared to same week of 2021
- 4% below the five-year average
- Only West Coast and Mountain Central regions increased WoW, with the West Coast once again leading volume gains

Overall truck availability increased by 2% from the previous week.

<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

▼ Down 2¢ WoW

Total Load Volume

▼ Down 6% WoW

Overall Truck Availability

▲ Up 2% WoW

## Story of the Week

**The ATA estimates the current industry shortage to be 80,000 drivers, and expects it to double by 2030!**

- **Average age of a new truck driver is 35**
  - ◆ Average age of all currently working drivers is 47
  - ◆ This disparity means there are not enough new young drivers entering the profession to offset retirees
  
- **The ATA has outlined a strategy to combat the issue**
  - ◆ Enact legislation to lower the eligible age for a Commercial Driver's License from 21 to 18
  - ◆ Add truck driving electives and apprenticeship programs to high schools
  - ◆ Expand work visas to those drivers from other countries who qualify



*(continued)*

## Story of the Week *(continued)*

- In addition to the strategies outlined by the ATA fleets could try:
- ◆ **Growing female recruitment**
    - Women make up 47% of the U.S. workforce but only 6% of truck drivers
  - ◆ **Look to the military**
    - Many discharged U.S. veterans are experienced truck drivers, so fleets could benefit by offering an express hiring route for vets to entice them
  - ◆ **Promote technological changes**
    - Highlight and showcase the cutting-edge technological advantages today's trucking has to offer
  - ◆ **Rebrand the trucker lifestyle**
    - Younger generations want to be a part of something and aren't just looking for a paycheck or the independence older drivers craved
      - Attract younger drivers by framing truck driving as a service-oriented industry to highlight how the profession serves a vital purpose



Source: Susan Corscadden, Senior Vice President of Zonar; ["How to recruit and retain drivers under the age of 35"](#) Nov 11, 2022; [CCJDigital.com](#)



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