

Trucker Success

By OOFI • Mar 03, 2022

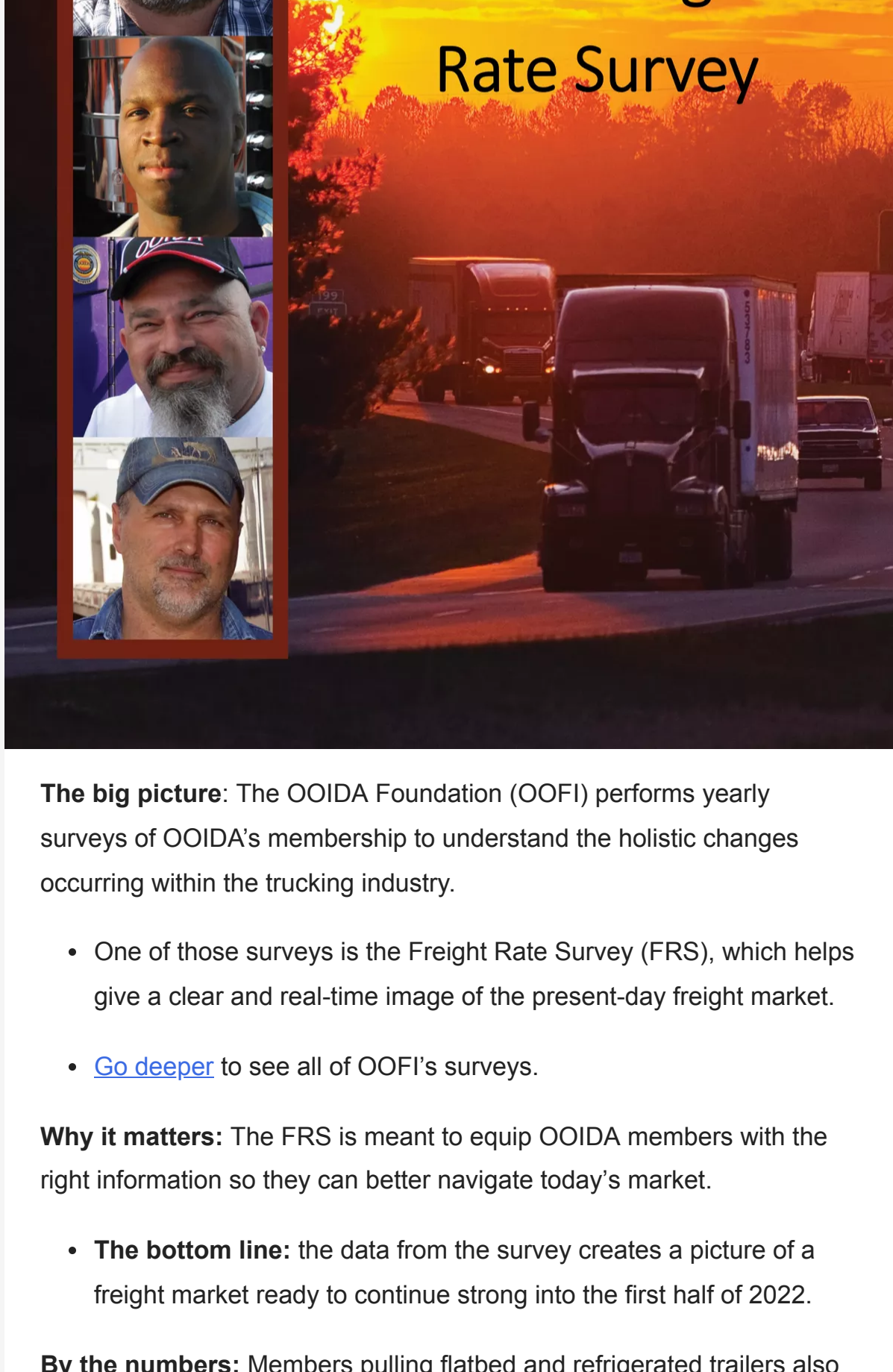
Smart Brevity® count: 3.5 mins... 872 words

Welcome to Trucker Success. This newsletter highlights information and tools that will help assist you on the road to success.

Today we'll focus on

- OOFI's upcoming release of its' annual Freight Rate Survey.
- And a future project that we would like your help on.

1 big thing: Freight Rate Survey



Owner-Operator Independent Drivers Association Foundation
A subsidiary of Owner-Operator Independent Drivers Association, Inc.

2021 Freight Rate Survey

The big picture: The OOIDA Foundation (OOFI) performs yearly surveys of OOIDA's membership to understand the holistic changes occurring within the trucking industry.

- One of those surveys is the Freight Rate Survey (FRS), which helps give a clear and real-time image of the present-day freight market.

- [Go deeper](#) to see all of OOFI's surveys.

Why it matters: The FRS is meant to equip OOIDA members with the right information so they can better navigate today's market.

- **The bottom line:** the data from the survey creates a picture of a freight market ready to continue strong into the first half of 2022.

By the numbers: Members pulling flatbed and refrigerated trailers also saw historic increases in compensation per mile.

- Those pulling flatbed experienced a 30% increase from \$2.05 per mile in 2020 to \$2.69 per mile in 2021,

- while those pulling reefers received a 55% increase from \$1.65 per mile last year to \$2.56 per mile in 2021.



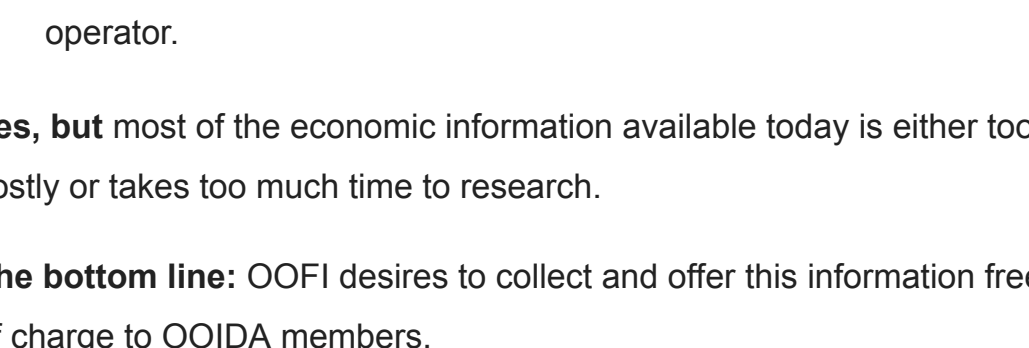
Graph: Noteworthy increases in compensation per mile in 2021 compared to 2020

The big picture: Some big questions remain concerning the future outlook of the freight market, including:

- will inflation continue to rise and consumer spending decrease,
- will industrial production and manufacturing cool off,
- will freight demand finally level out,
- will the issues with the supply chain get resolved anytime soon, and
- **most importantly**, will carriers be able to add truck capacity in order to gain more business as they did in 2018 and 2019.

Go deeper: OOFI will release the FRS results later in March.

2. Future project: OOFI requests your help



The big picture: OOFI recently asked members if they were currently utilizing additional economic information published by groups such as DAT, FreightWaves, the Cass Index, IHS Markit, etc.,

- to which 50% said no, and
- 19% didn't know there was such information available.

Why it matters: Understanding the current and future state of the freight market is critically important for an owner-operator to be successful.

- It's also important for those thinking about becoming an owner-operator.

Yes, but most of the economic information available today is either too costly or takes too much time to research.

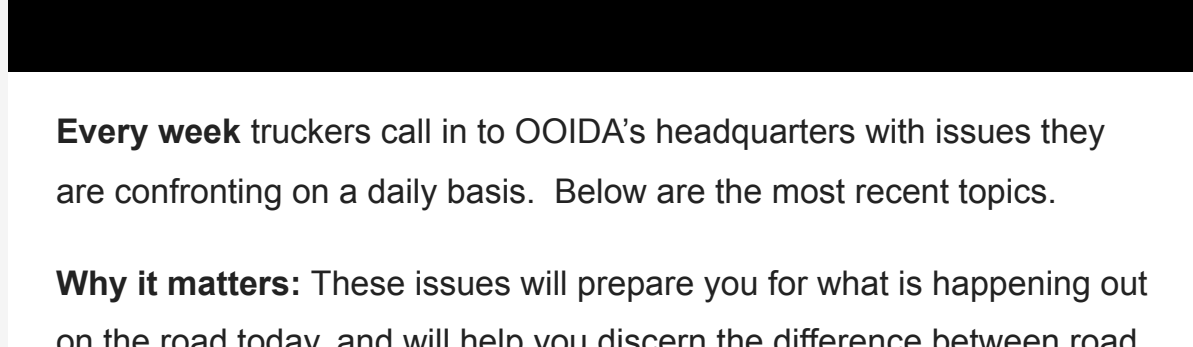
The bottom line: OOFI desires to collect and offer this information free of charge to OOIDA members.

- However, we need you in order to fulfill this mission.

Take the short survey below if you're interested in taking part in our project or if you simply desire to have this kind of information.

[Survey](#)

3. Trendlines: National spot rates for van, flatbed, reefer



National Spot Rates: Van, Flatbed, Reefer

Source | DAT Trendlines

The bottom line: Feb 21-27. Capacity eased for the second week in a row in dry van and reefer, but continued to tighten in the flatbed sector.

- **Flatbed load posts** on DAT's load board exceeded 3 million for the first-time last week.

Why it matters: Spot rates for Flatbed were \$0.37 per mile higher than the previous year.

- **By the numbers:** The February average was \$0.04 shy of the record set in June 2021.

[Go deeper](#)

4. Hot Topics



Every week truckers call in to OOIDA's headquarters with issues they are confronting on a daily basis. Below are the most recent topics.

Why it matters: These issues will prepare you for what is happening out on the road today, and will help you discern the difference between road rumors and facts.

What truckers are asking:

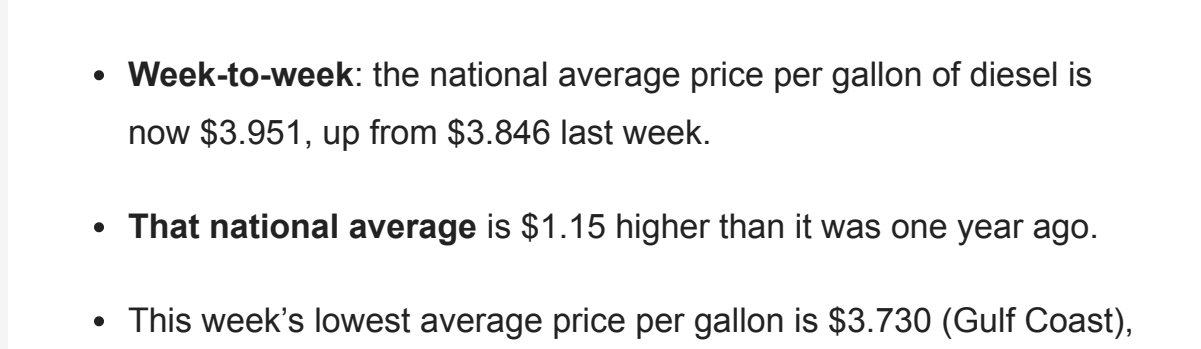
- What is the Drug and Alcohol Clearinghouse and why do I need to be enrolled in it?
- How do I file a compliant with the National Consumer Complaint Database (NCCDB)?
- Where's the enforcement on the new entry-level driver training rule?

What truckers are seeing:

- Fuel prices are climbing faster than the rates are
- Predatory factoring companies.

What's next: If you are experiencing any of these situations or have additional ones, contact OOIDA's Business Services Department at BusinessAssistance@ooida.com

5. Education: Getting your own authority, IFTA



The big picture: Taking that next step to get your own authority is a big decision.

- While it opens the door for more income and opportunities, it also presents a greater risk for potential failure.

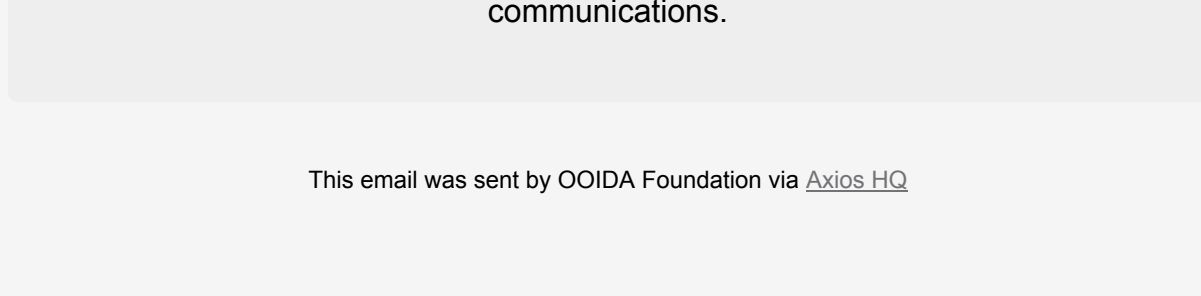
Bottom line: Getting your own authority is a big risk, as 25% of new trucking companies fail within their first year.

- **The International Fuel Tax Agreement**, or IFTA, is one of the various requirements that you'll need to have to obtain your own authority.

Go deeper: Check out our short video on the [International Fuel Tax Agreement \(IFTA\)](#).

What's next: If you have any questions regarding your authority, contact OOIDA's Permits and Licensing Department at Permits&Licensing@ooida.com.

6. Diesel Prices



Big picture: Feb 8. Diesel prices are up for five consecutive weeks according to the Energy Information Administration's most recent report.

- **Week-to-week:** the national average price per gallon of diesel is now \$3.951, up from \$3.846 last week.

- **That national average** is \$1.15 higher than it was one year ago.

- This week's lowest average price per gallon is \$3.730 (Gulf Coast), and the highest is \$4.949 (California).

[Go deeper](#)

The OOIDA Foundation thanks you for all that you do! You truly drive the nation's economy.

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