**Owner-Operator Independent Drivers Association Foundation**

*A subsidiary of Owner-Operator Independent Drivers Association Inc.*

# 2023 Freight Rate Survey

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# 2023 Freight Rate Survey

February 2024

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## Introduction

The Owner-Operator Independent Drivers Association Foundation, Inc. (OOFI) was established in 1991 as a 501(c)(3) non-profit with a mission to conduct research in order to fight for the rights of all truck drivers through both research and education. OOFI's research includes both economic and safety issues that especially affect small business owner-operators and professional truck drivers. According to the Federal Motor Carrier Safety Administration (FMCSA), 87 percent of all fleets operate six trucks or less and approximately 95 percent have fewer than twenty trucks.[1] Single-truck motor carriers represent half of all active motor carriers operating in the United States today.

Since 1998, OOFI has performed yearly surveys of the Owner-Operator Independent Drivers Association's (OOIDA, or Association) membership not only to understand the profile and demographics of the Association's members, but also to document the holistic changes that are occurring within the trucking industry, including freight rates. Information concerning the current state of the freight market is vital in order to help professional truck drivers and small business owners-operators run a successful business. The freight rate data not only provides important information for OOIDA, but it also helps give a clearer and more time sensitive image of the present-day freight market in order to equip OOIDA members with the right information to make good business decisions.

In 2010, OOFI conducted the first freight rate survey of the Association's membership. The purpose of the survey was to gather valuable information and knowledge of OOIDA's members, who are the professional truckers who truly represent the long-haul truckload industry and move our nation's economy, and to examine the data in order to better understand today's freight market. This is the eleventh edition of the *Freight Rate Survey*, or "*Survey*," which is conducted annually.

[1] Source: Motor Carrier Management Information System Database January 2024

## Looking Back at 2023

The trucking industry, in many ways, is the lifeblood of the nation. Not only does it employ 1.59 million men and women[2], but trucking is also responsible for delivering 70 percent of all freight worth $12.9 trillion[3] while collecting $458.8 billion in gross revenue according to the U.S. Census Bureau's Quarterly Service Survey. [4] For obvious reasons, trucking is vital to the overall economic health of the United States, contributing $260.5 billion to the nation's overall gross domestic product in the third quarter of 2023 alone[5], and thus can sometimes serve as a barometer for the current state of the economy and vice versa. When key economic performance indicators are doing well, such as manufacturing, the housing market, the labor market, and consumer spending, trucking will also perform well.

The trucking industry however is always in flux and often difficult to predict as it faces numerous government regulations and mixed economic growth. The 2023 freight market was no different as much of the year was marked by inflation, rising interest rates, high costs, overcapacity, and depressed industrial production in key sectors, including food and beverages, furniture, machinery, and paper. These factors placed downward pressure on freight rates through the first half of the year, and contributed to the trough the trucking industry experienced during the second half of the year. The spread between spot and contract rates remained especially high throughout the year as indicated in **Graphs 1-3**. These graphs stem from DAT's RateView, which contains more than $110 billion in freight bills on over 68,000 lanes.

While there are many factors that influenced this downward trend in the spot market over the past year, it's important to remember the unusual events that took place in the previous upcycle as they played a large role in the current downcycle. Obviously, the freight market is never constant, it is always moving in cycles. Thereby, what occurs in one freight cycle, or in one year, often impacts the next one. The roots of the present downcycle in the freight market originated in 2020, when on March 13 President Donald Trump declared a national emergency due to the COVID-19 pandemic with most states following suit.

Many businesses throughout the world were forced to close their doors in attempt to curb the virus, which negatively impacted various segments in the service and good industries.[6] initial jobless claims spiked in the U.S. in the first half of 2020, which lowered demand, reduced consumer spending, and limited manufacturing and industrial production. As a result, freight volume levels and tender rejection rates plummeted, causing trucking rates to tumble as well. Some owner-operators experienced freight rates below a dollar during the onset of the pandemic.

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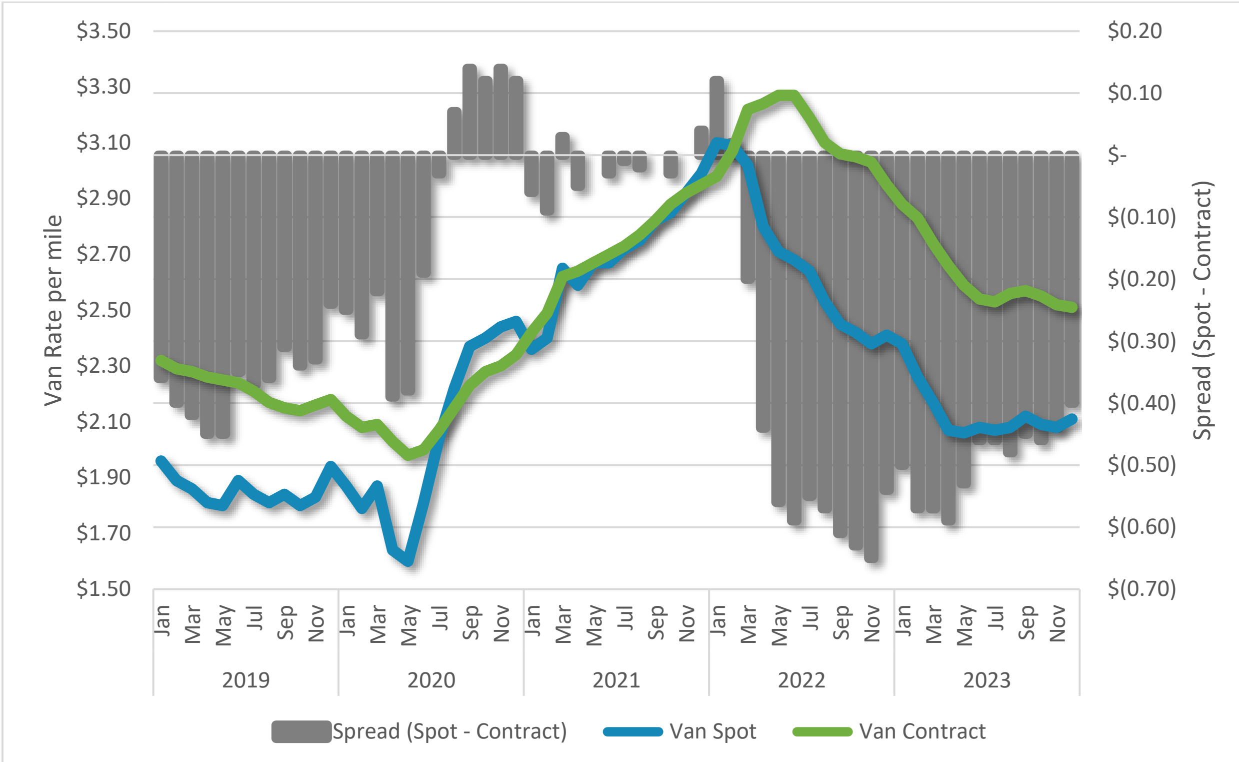
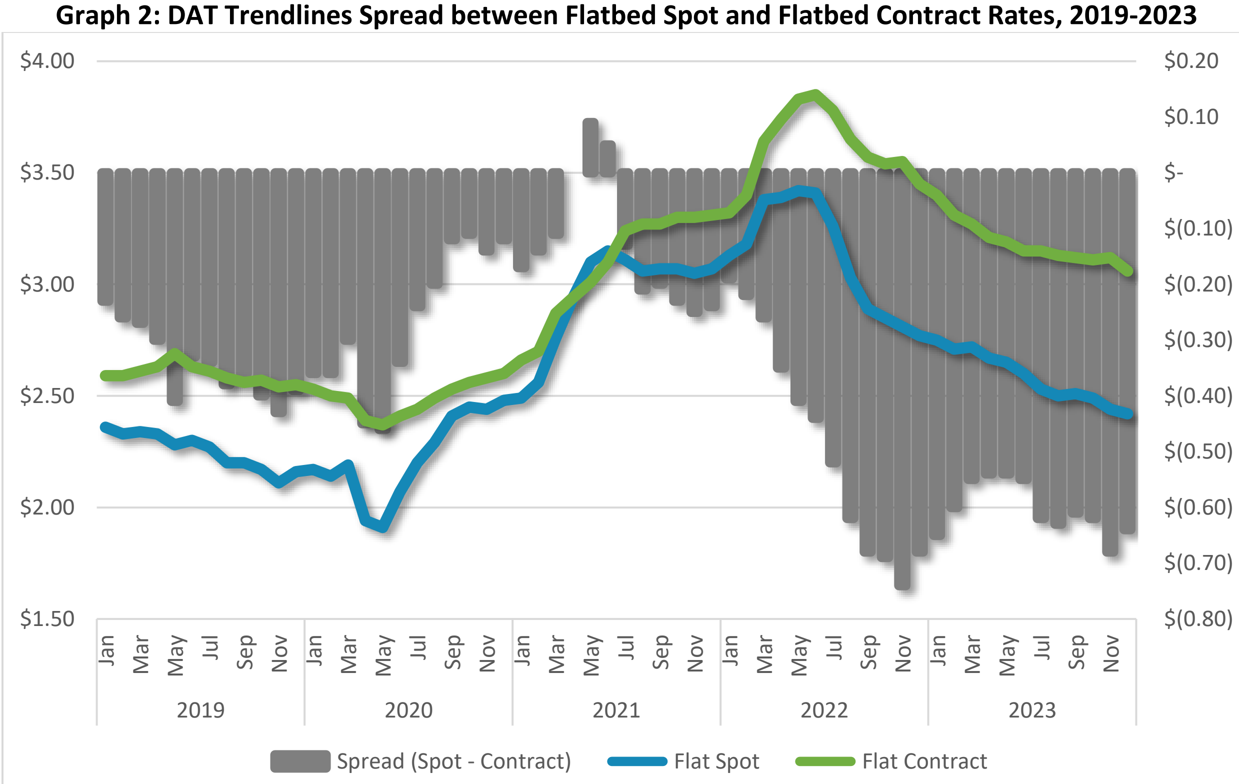
[2] U.S. Bureau of Labor Statistics, All Employees, Truck Transportation [CES4348400001], retrieved from FRED, Federal Reserve Bank of St. Louis; https://fred.stlouisfed.org/series/CES4348400001, January 25, 2024.
[3] https://data.bts.gov/stories/s/Moving-Goods-in-the-United-States/bcyt-rqmu
[4] https://www.census.gov/services/index.html
[5] U.S. Bureau of Economic Analysis, "Value Added by Industry" (accessed Monday, January 30, 2023).
[6] Mark Schremmer, "A coronavirus timeline: How we got here," *Land Line Magazine* (April 1, 2020), https://landline.media/a-coronavirus-timeline-how-we-got-here/

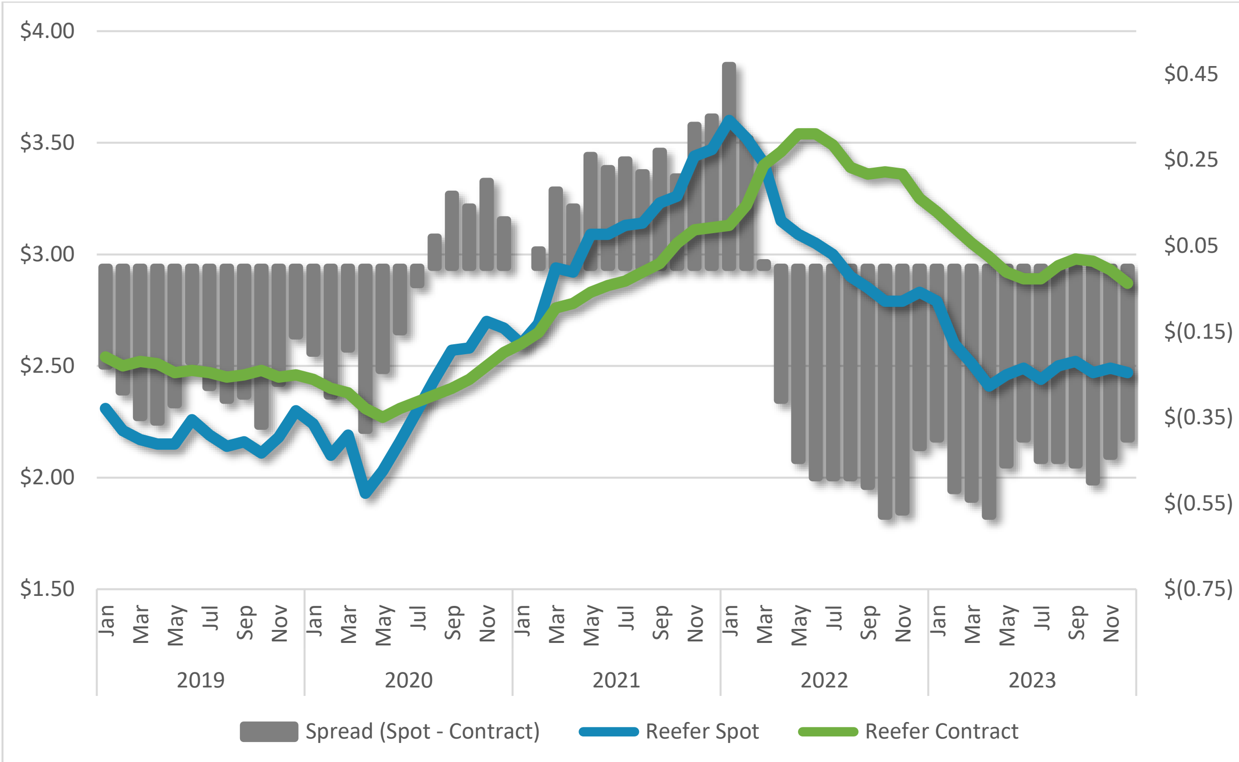
**Graph 1: DAT Trendlines Spread between Van Spot and Van Contract Rates, 2019-2023**




**Graph 2: DAT Trendlines Spread between Flatbed Spot and Flatbed Contract Rates, 2019-2023**



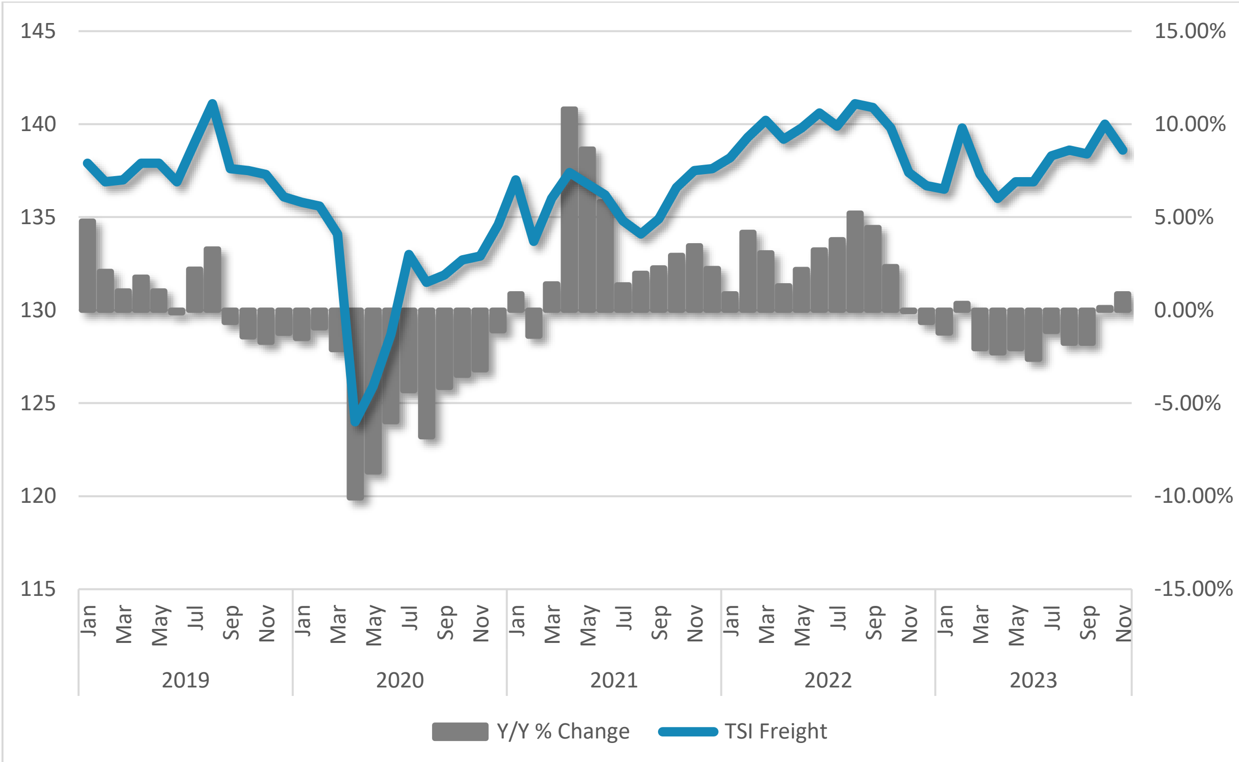
**Graph 3: DAT Trendlines Spread between Reefer Spot and Reefer Contract Rates, 2019-2023**



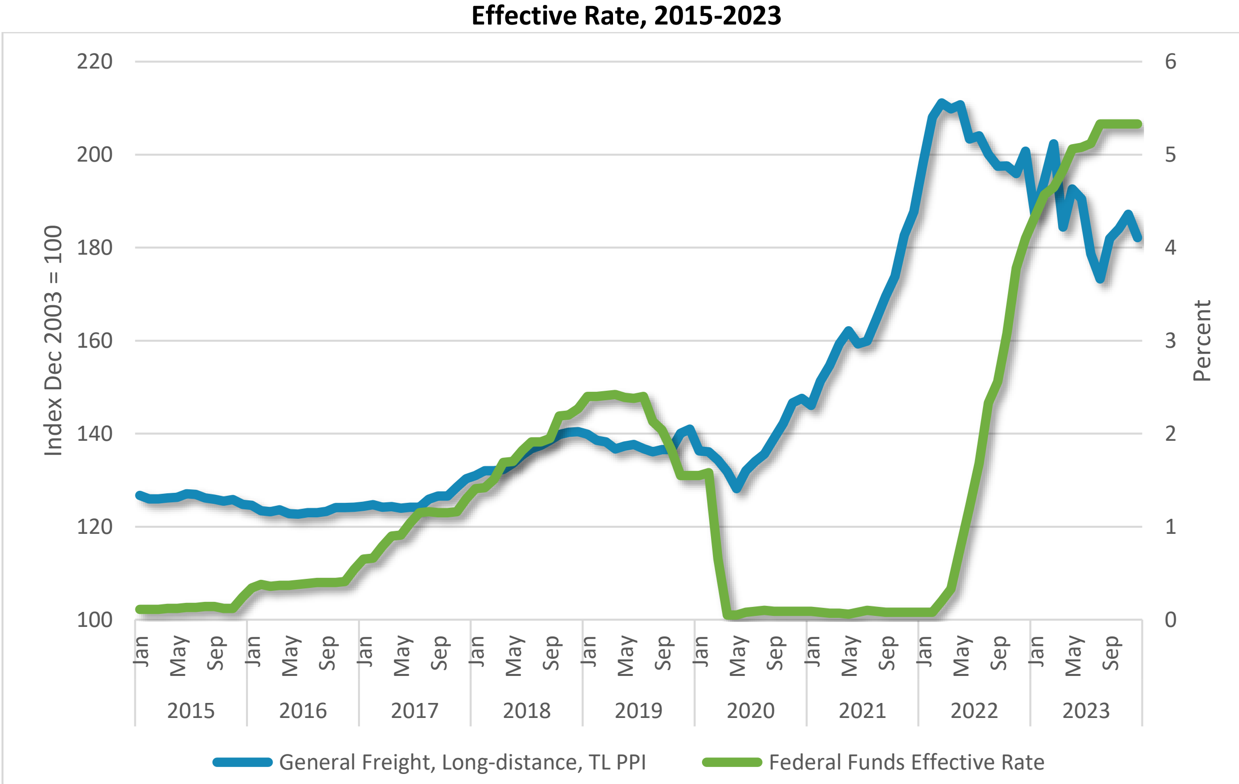

However, though the freight market appeared ominous during the first few months of 2020, three rounds of stimulus checks, increased jobless claims benefits, and federal loans administered through the Paycheck Protection Program and the Economic Injury Disaster Loan program helped to bolster consumers' disposable personal income and inspire significant consumer spending, especially on durable goods, which the U.S. Bureau of Economic Analysis (BEA) defines as costlier items that last longer than 3-years, such as vehicles, electronics, furniture, etc. These factors coupled with low interest rates and a strong labor market pushed single-family housing starts, manufacturing activity, and job and wage growth to historic levels. Consumer spending during this time shifted from the typical 70/30 split between services and goods to a 60/40 split.

Demand for goods rose steeply, as depicted by the Bureau of Transportation Statistics' Transportation Service Index (TSI) for freight in **Graph 4**, causing shippers to significantly increase their orders to both meet new demand and to mitigate their depleting inventories, which pushed freight volumes to all-time highs and challenged trucking capacity. In short, the events surrounding the COVID-19 pandemic sent the freight market into hyperdrive. However, the same factors that helped jump start the freight market into overdrive also contributed to record high inflation and an overheated labor market. In response, the Federal Reserve raised the federal fund rates for 18 straight months between 2022 and 2023, which basically poured a bucket of cold water on manufacturing activity and started placing downward pressure on rates as demonstrated in **Graph 5** and **Graph 6**.

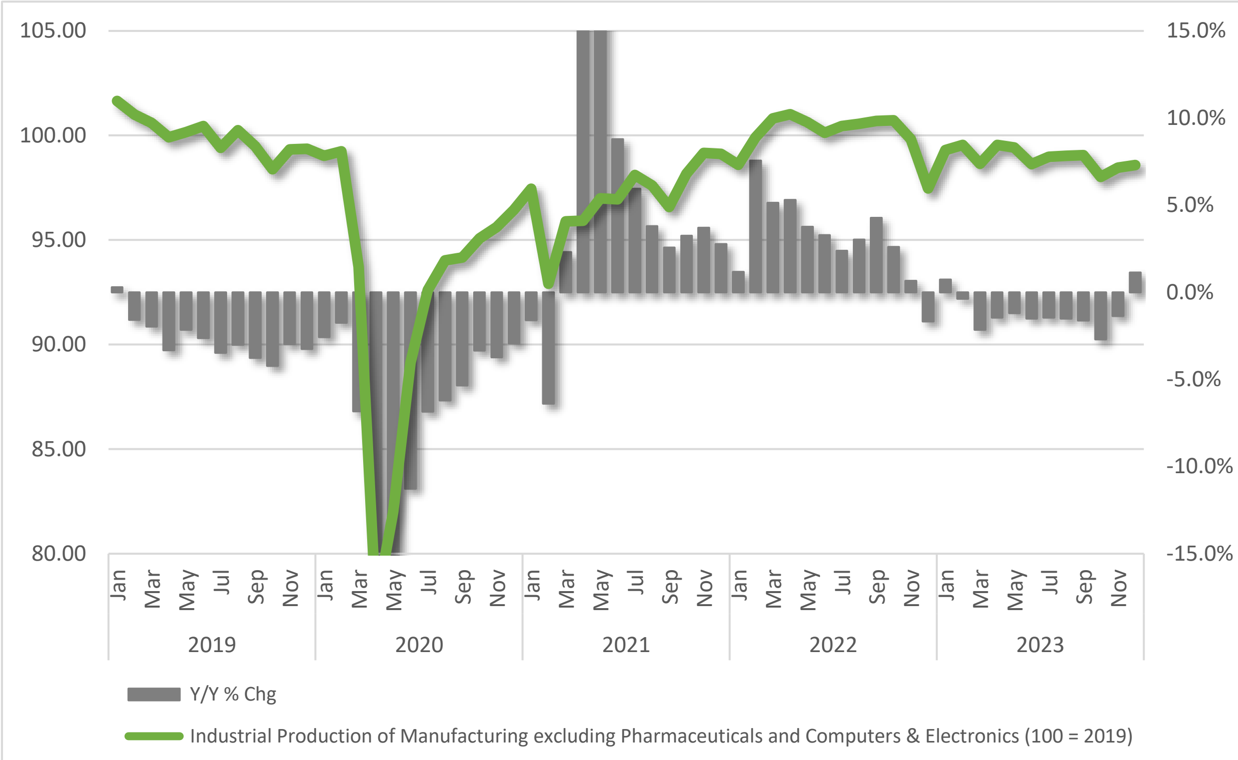
**Graph 4: BTS Transportation Service Index (TSI) Freight, 2019-2023**




**Graph 5: BLS General Freight, Long-distance, Truckload Producer Price Index and the Federal Funds Effective Rate, 2015-2023**



**Graph 6: Industrial Production of Manufacturing excluding Pharmaceuticals and Computers & Electronics (Index Average 2019 = 100) and Year-over-year change, 2019-2023**



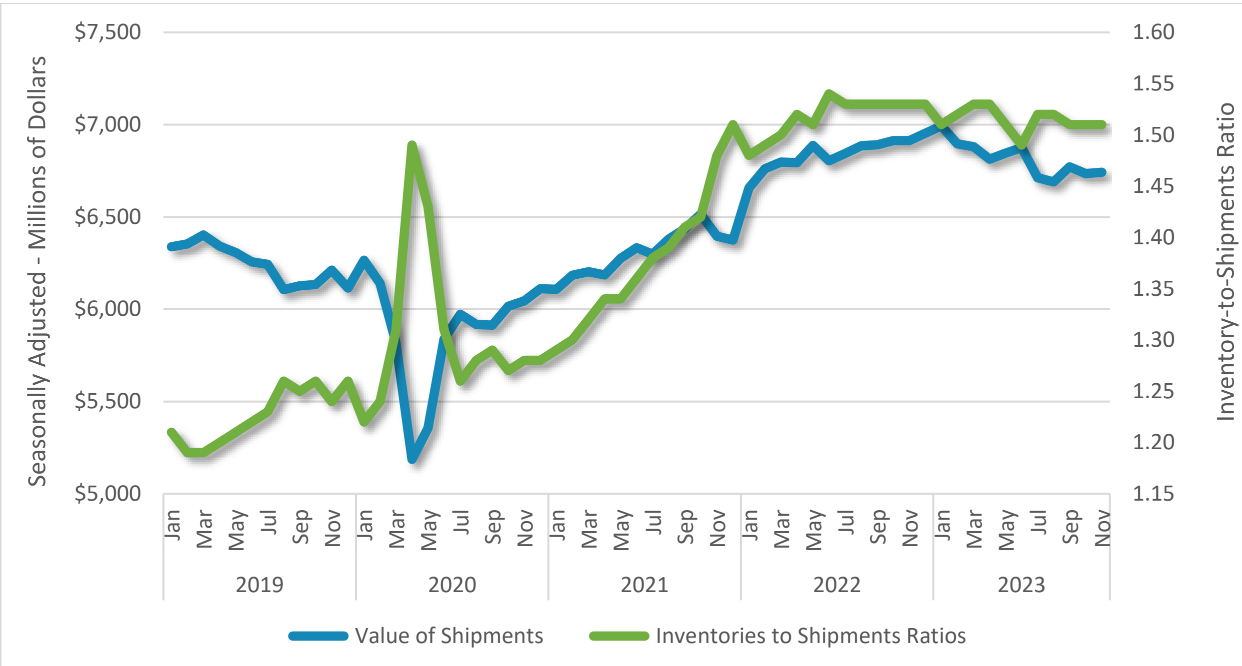

What the trucking industry experienced in the second half of 2022 and all of 2023 was a relapse to more normal levels, made even worse due to the inventory accelerator principle. The inventory accelerator principle basically states that when a business receives a sustained increase in demand, it's upstream vendors will actually elevate their own orders so that they can maintain a higher level of inventory to support their customers' increased demand. This "accelerates" economic growth. However, the same dynamic applies when demand slows, just in reverse. This means that when demand decreases, the decline in orders is larger than the decline in sales as businesses attempt to reduce their inventory levels, which in turn magnifies the impact of economic downturns,[7] which is exactly what the freight market experienced in 2023. **Graph 7** and **Graph 8**, which both come via the U.S. Census Bureau, albeit from different surveys, highlight this concept. Graph 7 represents Furniture and Related Product manufacturers, while Graph 8 represents Furniture and Home Furnishing wholesalers. Overall, manufacturing accounts for approximately 60 percent of all freight, while wholesaling represents another 30 percent.

Notice how both graphs show a spike in sales starting in the back half of 2020, with inventory-to-sales ratios following in hot pursuit in order to meet demand. However, when demand peaked in the second quarter of 2022, which is subsequently when freight rates also peaked, inventory levels crested soon after.

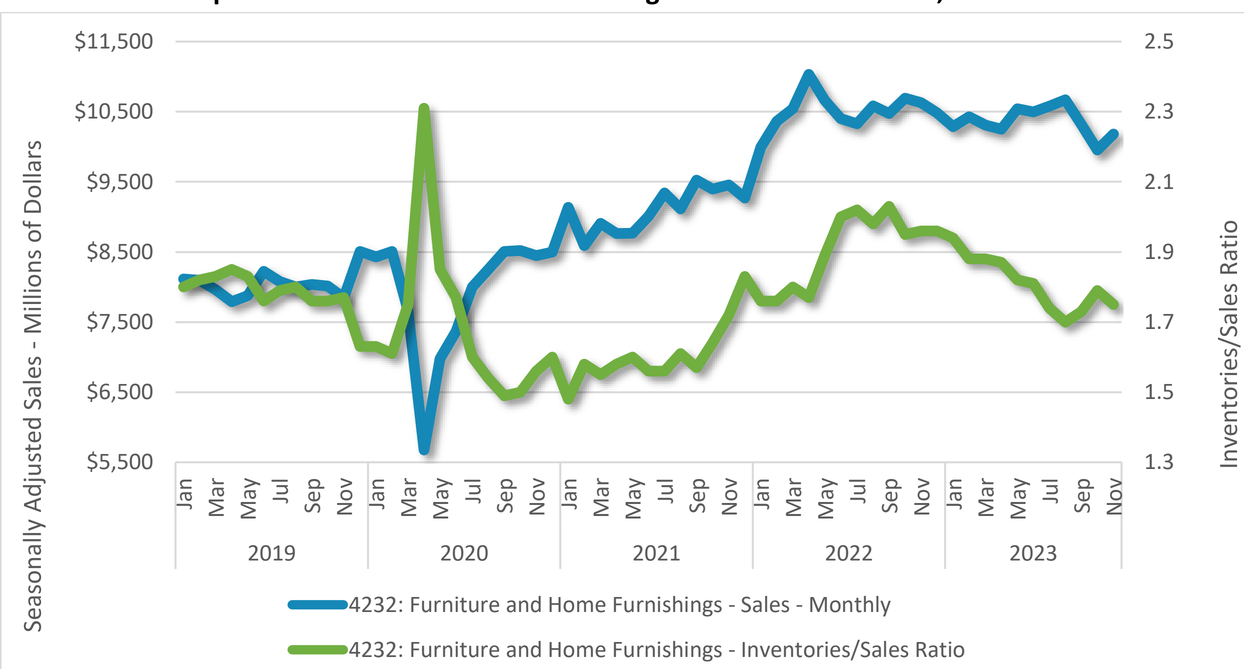
[7] Jason Miller and Yemisi Bolumole, "Current Inventory Dynamics Aren't the Bullwhip Effect," Supply Chain Management Review (Jan 8, 2024), https://www.scmr.com/article/current-inventory-dynamics-arent-the-bullwhip-effect

Whereas furniture wholesalers started to right-size their inventories starting in the third quarter of 2022, furniture manufacturers are still struggling to bring their inventory levels under control, and yet both have failed to experience an increase in demand. These two graphs tell the story of what occurred in 2023 for several key freight generating sectors.

**Graph 7: Furniture and Related Product Manufacturers Shipments and Inventories, 2019-2023**



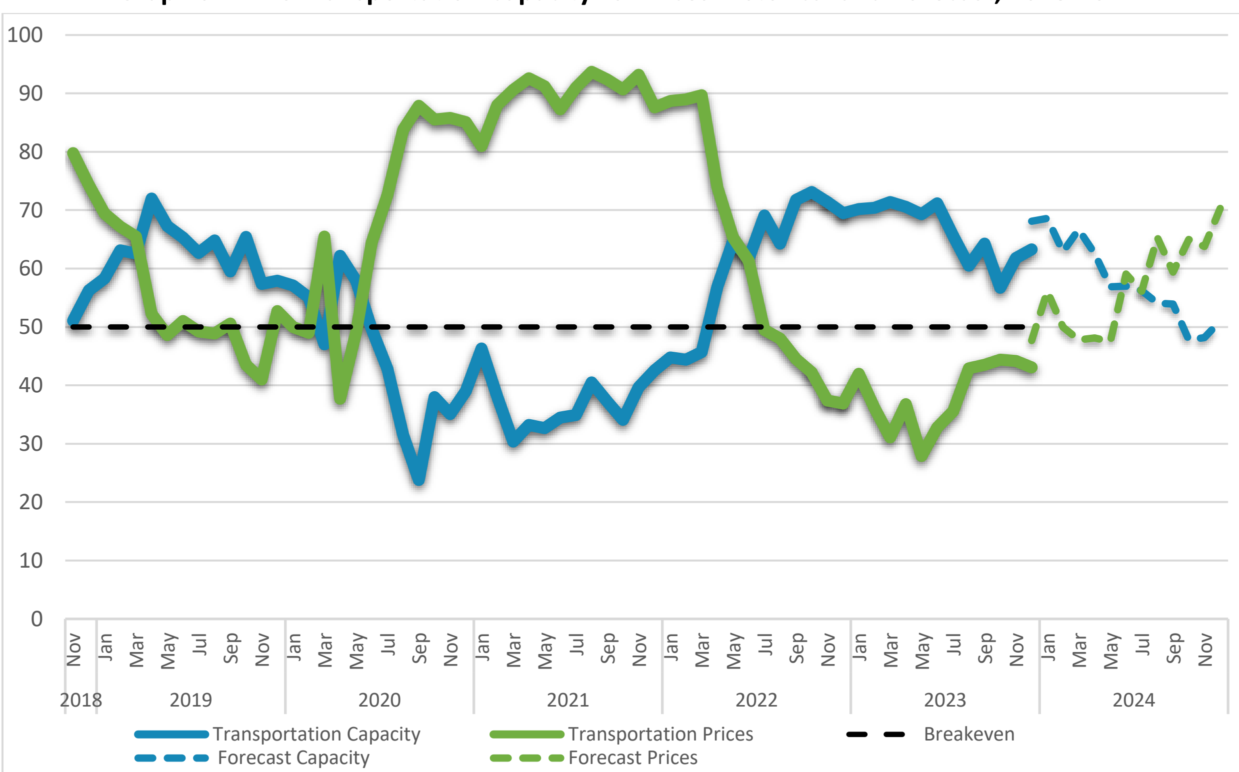

**Graph 8: Furniture and Home Furnishings Sales and Inventories, 2019-2023**



While the freight market has been in a downcycle since the second or third quarter of 2022, primarily due to the factors mentioned above, rates have fallen into a trough partly because of trucking capacity surplus, meaning too many trucks for the amount of freight in the market. Overcapacity is a reoccurring issue in trucking as carriers often respond to an increase in demand and higher rates by raising their pay in order to incentivize more drivers to sign on with them in the hopes that they can capture market share. This of course increases the overall supply of trucks and drivers on the road as carriers try to take advantage of the rate increases. However, when the freight market begins to contract as it did in the second half of 2022 and all of 2023, the industry is left with a surplus of trucks, which only serves to help pull rates downward. This phenomenon is demonstrated repeatedly in **Graph 9** and **Graph 10**.

The OOIDA Foundation comprised Graph 9 by using data from the Logistics Managers' Index (LMI). The LMI reflects the strength of the overall economy as it measures eight key logistics metrics ranging from inventory levels to transportation utilization. The LMI is a diffusion index, meaning that any number below 50 is indicative of contraction, while any number above 50 is indicative of expansion. When transportation prices (indicated by the green line) moves above transportation capacity (the blue line), rates go up as they did through much of 2020 and 2021. However, when capacity moves above prices, it signals bad news for freight rates as the market has too much capacity as can be seen in the second half of 2022 and all of 2023.

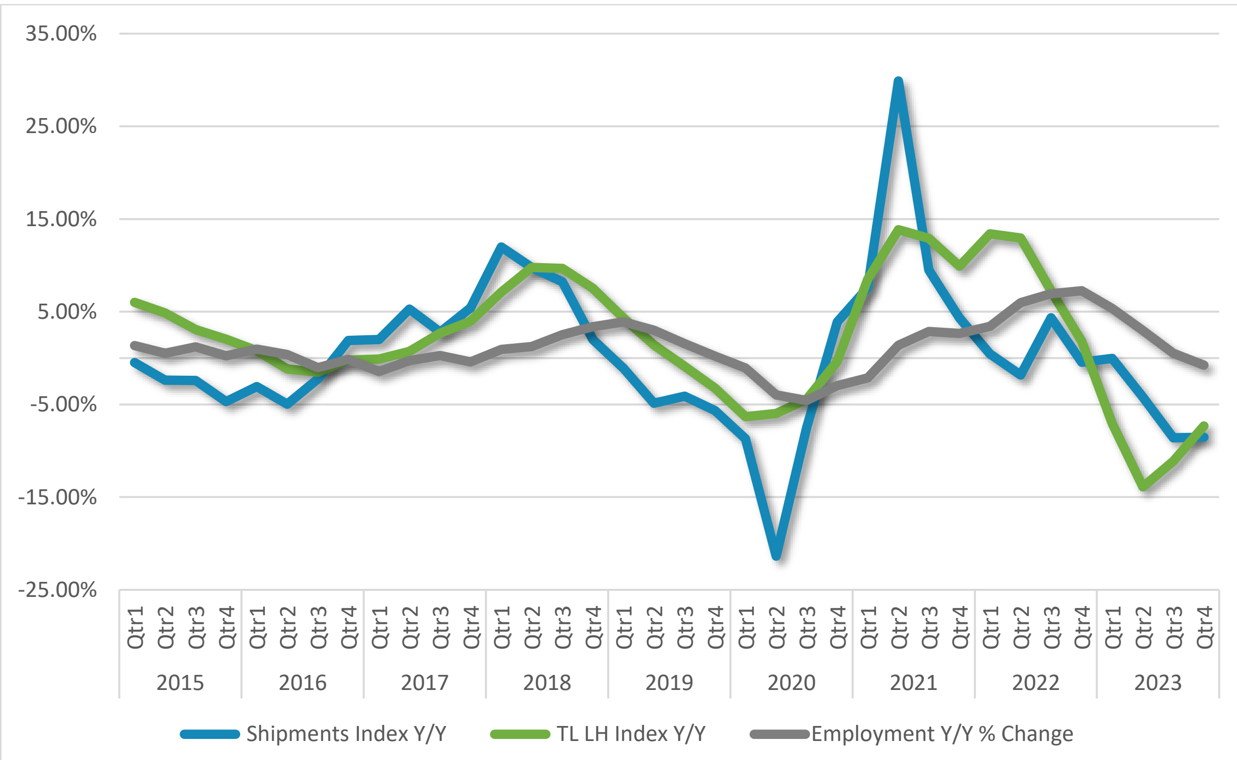
**Graph 9: LMI's Transportation Capacity vs. Prices Historical and Forecast, 2018-2024**




The Foundation created **Graph 10** by using the Cass Shipment and Truckload Linehaul Indexes and the Bureau of Labor Statistics' (BLS) Current Employment Statistics survey in order to demonstrate how the trucking industry follows the same pattern as other blue-collar labor markets. In particular, when demand moves up or down (Cass Shipments Index in blue), prices change (Truckload Linehaul Index in green), and employment adjusts accordingly (BLS Employment for General Freight Trucking, long-distance, truckload in gray).

This single Graph depicts exactly why there is no such thing as a long-term driver shortage. For if there were a long-term shortage, the supply of drivers would not adjust to freight demand and rates as it clearly does, and the Truckload Linehaul index would continually increase in order to attract more drivers, which it clearly does not. This chart depicts various cycles in the market, which should not occur if there was a true, long-lasting driver shortage. It also illustrates that while capacity is important in determining rates, demand is actually the primary driver in the equation.

**Graph 10: Year-over Year % Change in Cass Shipments Index, Cass Truckload Linehaul Index, and BLS Employment for General Freight Trucking, Long-distance, Truckload, 2015-2023**




It is important for owner-operators, as well as those interested in becoming an owner-operator, to take note and follow these large macroeconomic factors as they will eventually impact the trucking market and thereby their bottom line. The freight market experienced a boon starting in the second quarter of 2020, which brought in an influx of new entrants, especially one-truck and two to three truck carriers. The second half of 2022 however experienced serious headwinds, making it increasingly difficult for some carriers to stay afloat. The freight cycle which brought such prosperity to truckers in 2021-2022 has now contributed to the trough the small business truckers are in today.

Current macroeconomic factors are suggesting that the present freight recession will continue until at least the second half of 2024. The 2024 freight market will largely depend on if, when, and how much the

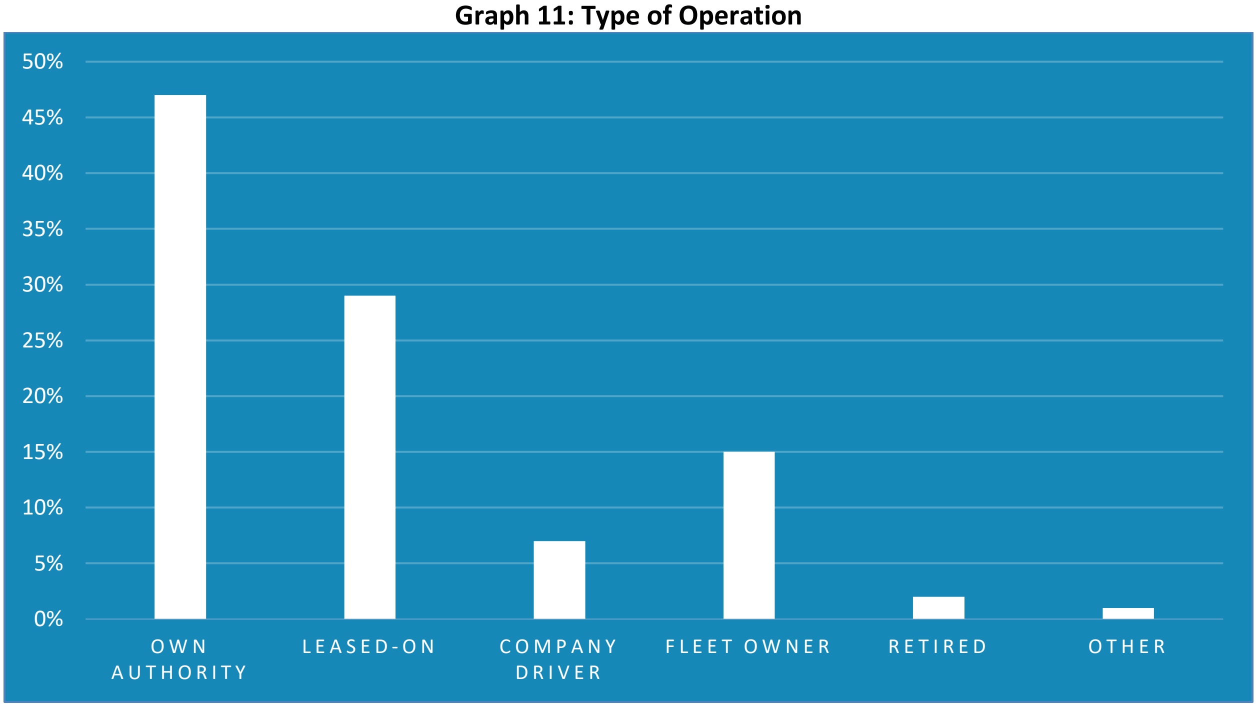
Federal Reserve decide to lower interest rates. Lower interest rates should help stimulate the single-family housing market as well as other key manufacturing sectors. If housing begins to heat up, and contract rates fall below spot rates, then there's a good chance that the freight market will turn upward again. However, don't expect the next upcycle to burst onto the scene in a single flash as it did in the back half of 2020, but rather a slow steady climb.

## Analysis of the Freight Rate Survey (FRS)

While most economic and trucking industry analysts focus on large carriers and shippers, as well as various macroeconomic factors as highlighted above, few remember the small owner-operator and professional driver. Thus, in order to gauge the current state of the freight market for this unique segment of trucking, OOFI emailed a twenty-nine-question survey to 33,448 members who allow for email communication on December 1, 2023. However, 29 percent of the emails were undelivered, leaving a total of 23,869 members who received the Survey. The Survey generated 189 total responses for a started/viewed rate of 32 percent and a 95 percent confidence level with a 7 percent margin of error, thereby the Survey provides an essential snapshot of what is occurring within the small carrier population of OOIDA today.

In particular, the survey respondents were comprised almost entirely of owner-operators (76%), with a small segment of company drivers (7%) and fleet owners (15%). However, it's important to note the large influx of fleet owners, from 4% in 2021 to 15% in 2023. Owner-operators consist of two distinct segments, owner-operators under their own authority (47%), which experienced a one-percentage point decrease from 2022, and owner-operators leased-on to a motor carrier (29%), which, for the fourth time since OOFI began conducting this survey in 2010, did not represent the largest section of respondents. In fact, leased-on owner-operators decreased three-percentage points from the previous survey after dropping eleven-percentage points between 2021 and 2022.

**Graph 11: Type of Operation**

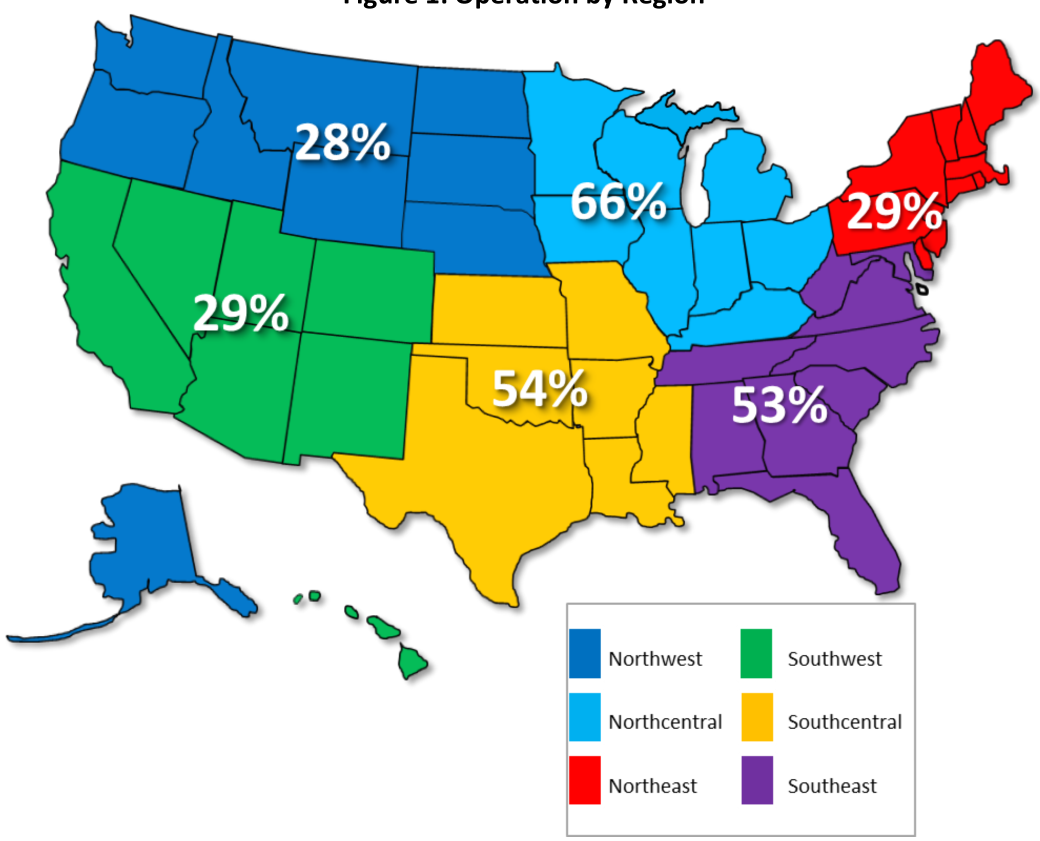



A majority of members indicated that they are truckload carriers (78%) regardless of the type of equipment or freight they haul. It is interesting to note that those pulling hazmat were significantly more likely to be a leased-on owner-operator than most other types of operation, perhaps due to higher insurance and equipment costs related to this freight type. The same was true for those whose primary business model was power only, which is a growing segment in the industry, although the percentage of members who run this model has flatlined at 8 percent. Power only refers to those who own their own truck but only haul company owned trailers.

Consistent with other surveys of OOIDA members, OOFI found that dry vans, flatbeds, and refrigerated trailers, or reefers, were the three most common types of trailers members pull, except for local drivers, defined as those who operate less than 150 miles, who principally pull dump trailers. Members under their own authority were more likely to pull flatbeds in 2023, which is only the second time this occurred since 2017 when the flatbed market was firing on all cylinders in part due to the recovery and manufacturing effort following three major hurricanes, Harvey, Irma, and Maria. In contrast, fleet owner members, who primarily pulled flatbed trailers in 2022, now are more likely to pull reefer units. This is probably due to the steady decline in both demand and rates over the course of 2023 in the flatbed market.

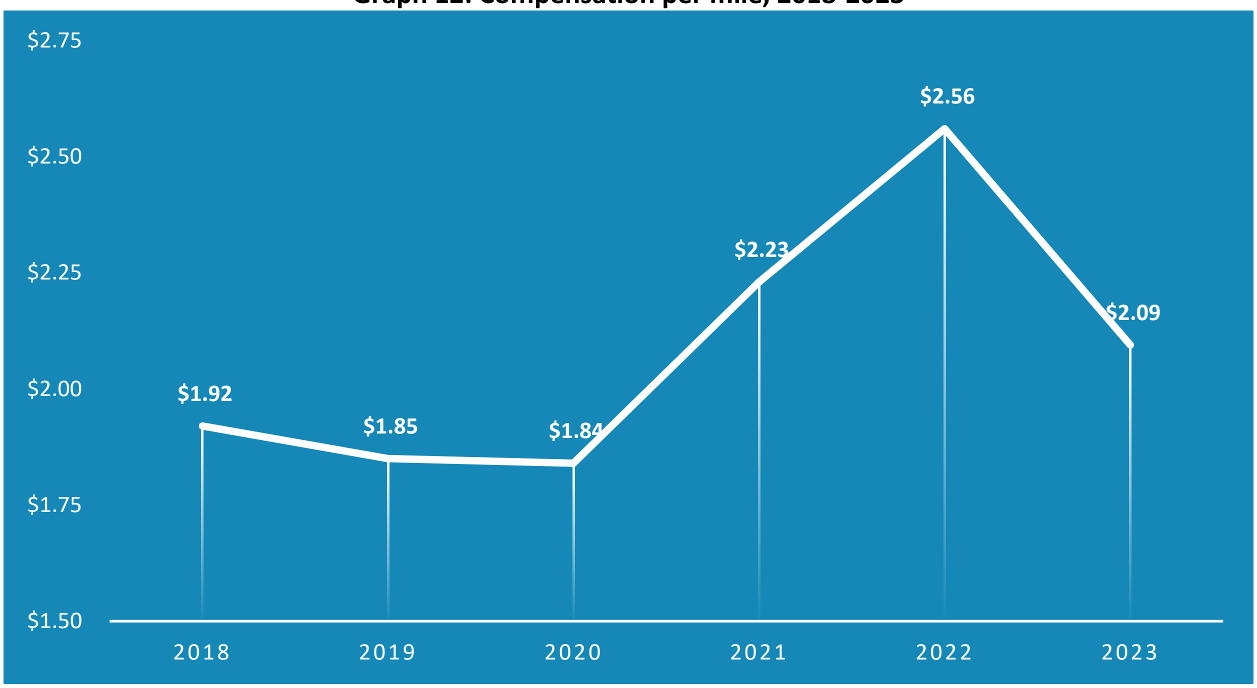
General freight was the most common type of freight regardless of operational type or business model followed by refrigerated freight. The vast majority of members indicated that they were either long haul operators, meaning that the distance of their average haul was over 500 miles, or regional operators, which OOFI defined as 150 to 500 miles. Those operating power only were predominantly regional operators. Most members continue to drive in the Northcentral, Southcentral, and Southeast regions of the United States. This was especially true for fleet owner members and those who lease-on, as a vast majority of these members (82% and 78% respectively) indicated that they operate in the Northcentral region of the country.

**Figure 1: Operation by Region**



In terms of compensation, "per trip" and "per mile" pay continue to be the primary methods of payment for all operational types except for those members who are leased-on. They primarily receive compensation by the "percentage of the load." Although the methods of compensation were fairly similar across the various operational, business, and equipment types, the rates certainly were not. Owner-operators under their own authority received the highest average compensation rate for both per trip ($1,661) and per mile ($2.50) pay. However, rates decreased respectively by 35 percent and 15 percent from 2022, though they were still higher than in 2019 before the pandemic. Company drivers received the lowest compensation overall at $0.64 per mile, which represented a 11 percent, or $0.08 per mile, decrease from 2022. This was one penny higher than pre-pandemic levels.

**Graph 12: Compensation per mile, 2018-2023**



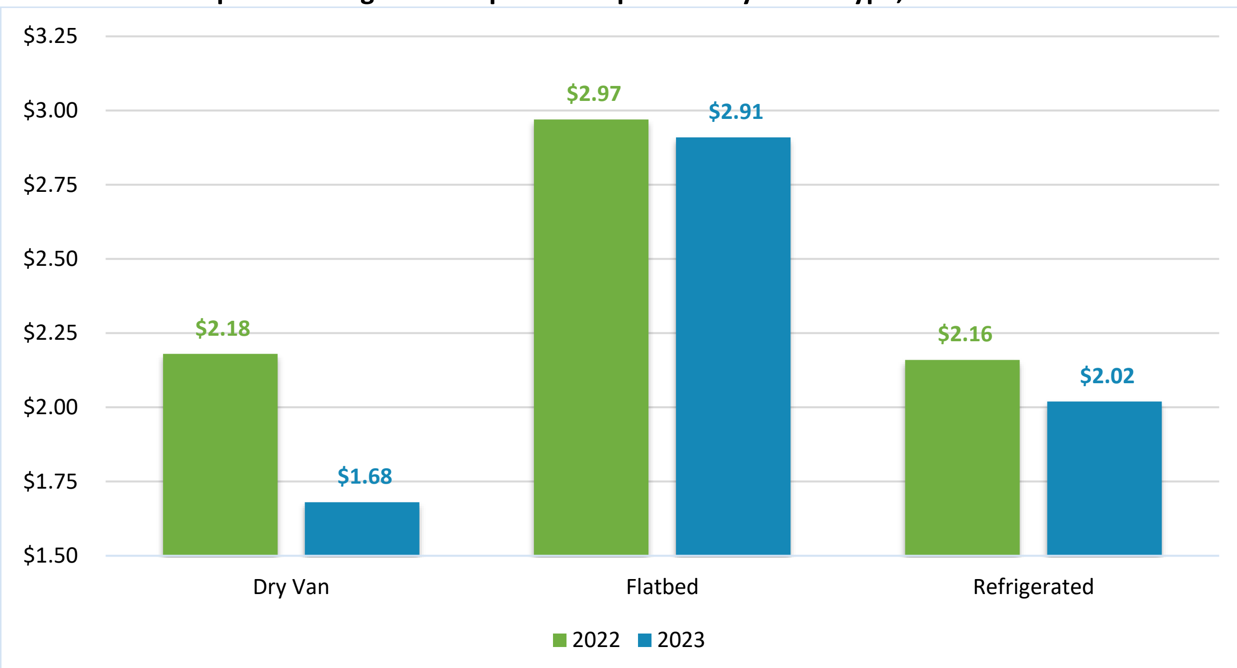

Every industry segment that OOFI surveyed experienced a decrease in pay both per trip and per mile, especially for those operating locally, again, defined as less than 150 miles. Last mile delivery became increasingly important during 2021 and 2022 in part due to the massive increase in e-commerce. According to the U.S. Federal Reserve, e-commerce retail sales jumped 68 percent from $569.8 billion in 2019 to $959.5 billion in 2021.[8] In fact, the first three quarters of 2022 alone surpassed all of 2019 by $204.8 billion. However, as freight demand waned for much of 2023, shippers found it more profitable to shift their freight from LTL, which is more expensive, to TL, thus intensifying the downturn for this segment of the industry. The average local operator earned $1.18 per mile in 2023 compared to $3.50 per mile in 2022, which equates to a $2.32 per mile decrease in pay.

Members pulling dry van, flatbed, and refrigerated trailers also saw decreases in compensation per trip and per mile. Members pulling dry van trailers received a 37 percent decrease in per trip pay and a 23 percent decrease in per mile pay. Those members pulling flatbeds experienced a 23 percent reduction in

[8] https://fred.stlouisfed.org/series/ECOMSA

trip pay and a 2 percent cut in per mile pay. Members pulling reefers received an astounding 51 percent drop in trip pay and a 6 percent decline in per mile pay. The decrease in compensation was due in large part to the factors mentioned earlier in the report, namely a decrease in manufacturing and wholesaling activity, and increase in inventory levels, an overall decrease in demand, and a surplus of truck capacity. Overall, pay per mile decreased 18 percent from $2.56 in 2022 to $2.09 in 2023, while pay per trip declined 37 percent from $2,390 to $1,511.

**Graph 13: Changes in compensation per mile by trailer type, 2021 vs. 2022**

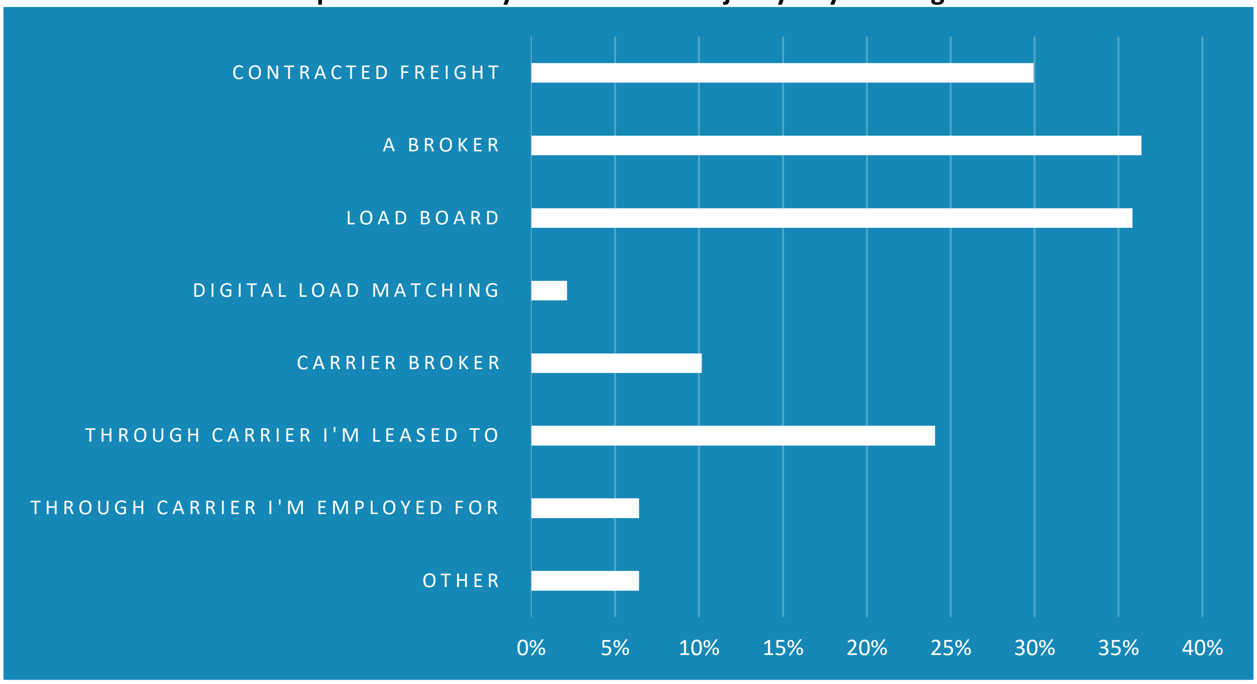



In 2018, 45 percent of survey respondents indicated that rates had gone down over the course of the year. This figure soared to 70 percent in 2019 and then fell to 33 percent in 2020 and 20 percent in 2021 before jumping back to 70 percent in 2022. Participants in this year's Survey expressed, as expected, a continuation of the downward trend with 79 percent overall stating rates were going down compared to the previous year. This was especially true for leased-on owner-operator members (88%) and those pulling flatbed (89%). These percentages effectively demonstrated how the freight market contracted in 2018 and 2019 before a strong reversal in the second quarter of 2020, and then contracted again in 2022 and 2023. The percentage of members who stated rates were increasing fell from 43 percent in 2021, which was ten times greater than in 2019, to 14 percent in 2022, and then to just 5 percent in 2023.

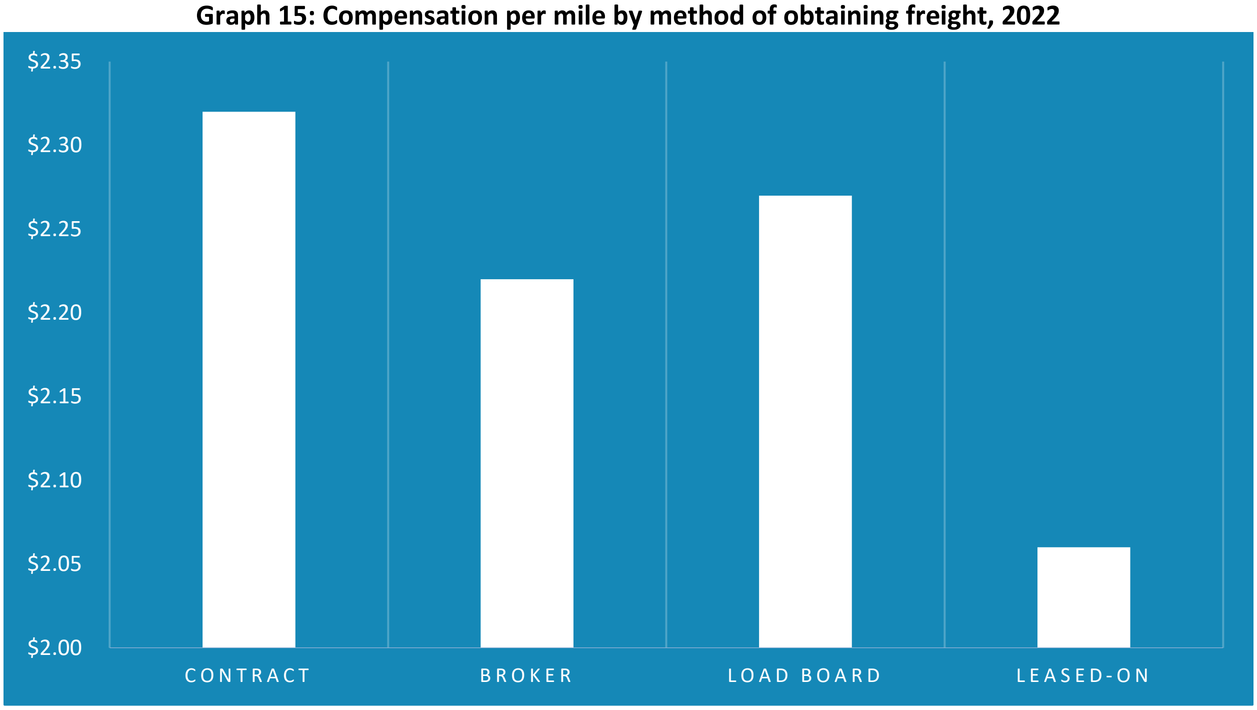
In addition to rates, the ways in which fleet owners and owner-operators under their own authority acquire freight is vital to the success of their business. Whereas fleet owners typically build direct relationships with shippers and receivers, those under their own authority primarily utilize either brokers or load boards. The 2023 freight market was no different as 57 percent of fleet owner members indicated that they use direct contracts with shippers or receivers to obtain freight and 45 percent of members with their own authority utilized brokers.

Notably, those members who utilize contracts tend to pull flatbed trailers, operate more in the Northcentral section of the U.S., and earn more per trip and per mile than those who use brokers or load boards. For those utilizing load boards, the top three are DAT (61%), Truckstop.com (40%), and C.H. Robinson (21%). While OOIDA frequently encourages its members to work directly with shippers, it is interesting that 36 percent overall still use brokers to some extent to acquire freight.

**Graph 14: How do you obtain the majority of your freight?**




**Graph 15: Compensation per mile by method of obtaining freight, 2022**

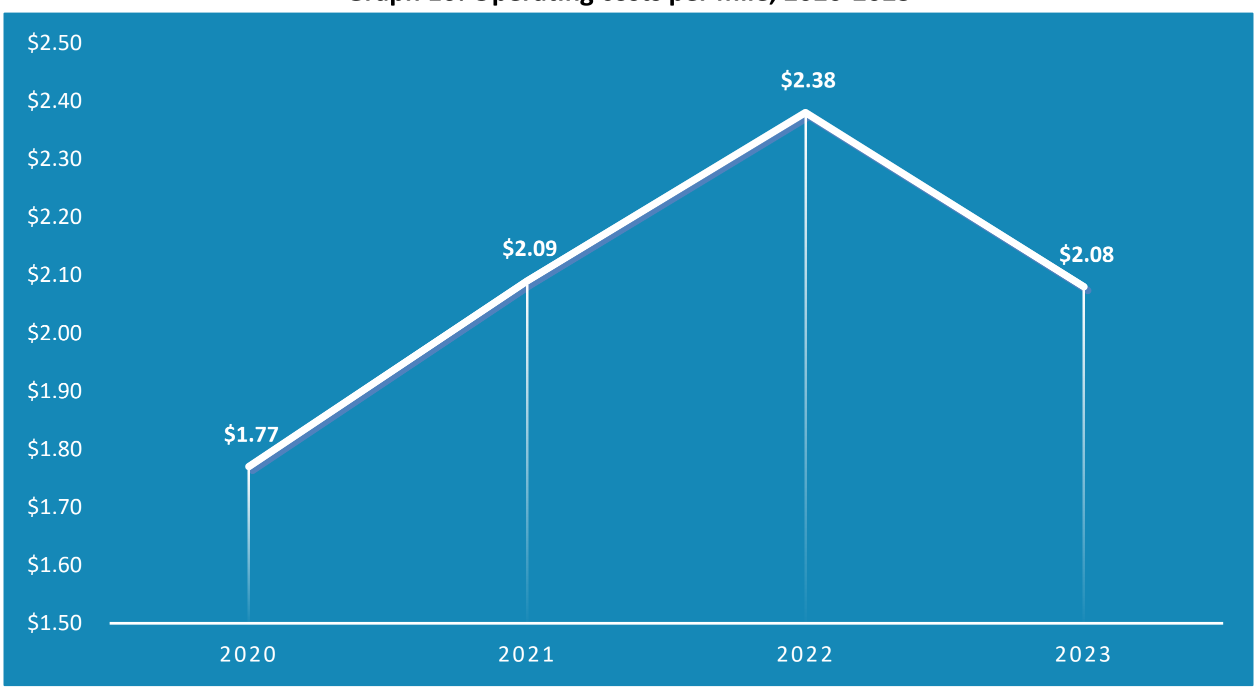


While load boards have become highly popular over the past few years, a fairly new option has entered into the market place. Namely, digital load matching. Digital load matching primarily consists of a technology company, acting as a broker, who develops a platform which automates the load acquiring process by allowing a driver to match their truck with a pending load. The platform then utilizes machine learning and artificial intelligence in an attempt to match that driver to future loads of similar kind. Thereby bypassing the various brokers who typically post loads on load boards. According to the 2023 FRS, only 2 percent of members utilize such applications, compared to 4 percent in 2022 and 7 percent in 2021. In fact, one of the largest companies operating in this space, Convoy, who was described as "Uber for trucking," abruptly closed their doors in October 2023.

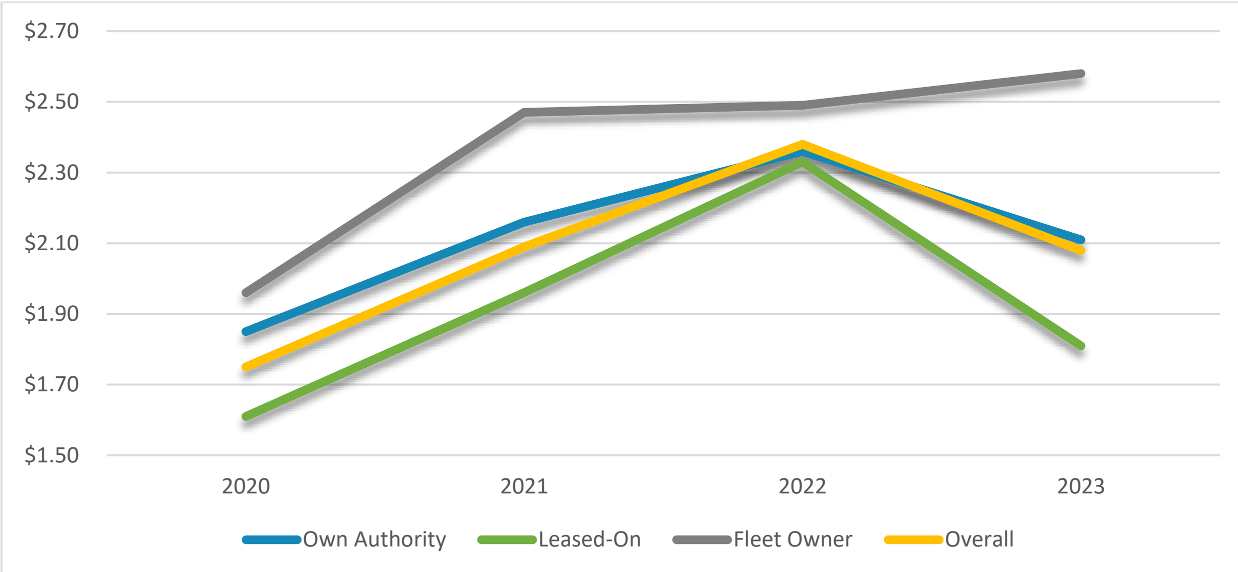
When asked how they set their rates, several fleet owners and owner-operators under their own authority stated that they do so by utilizing region, state, and seasonal information, including reviewing their past cost of operations, as well as various economic data such as freight volumes coming out of a specific destination and DAT's 15-day rate view. Members also calculate their rates by determining the minimum price per mile they need in order cover their operating costs, including fuel, insurance, tolls, truck payments, etc., as well as paying themselves.

In fact, 82 percent of respondents indicated that they know their cost of operations, which was six-percentage point decrease from 2022. This was especially true for members with their own authority (91%), those pulling flatbed trailers (93%), and those operating long-haul (85%). The average cost per mile was $2.11 for those under their own authority, $1.81 for those leased-on, and $2.58 for fleet owners, all of which mark a significant decrease in costs from last year except for fleet owner members who saw a 4 percent increase. The average operating cost per mile dropped 13 percent, from $2.38 per mile in 2022 to $2.08 per mile in 2023.

**Graph 16: Operating costs per mile, 2020-2023**

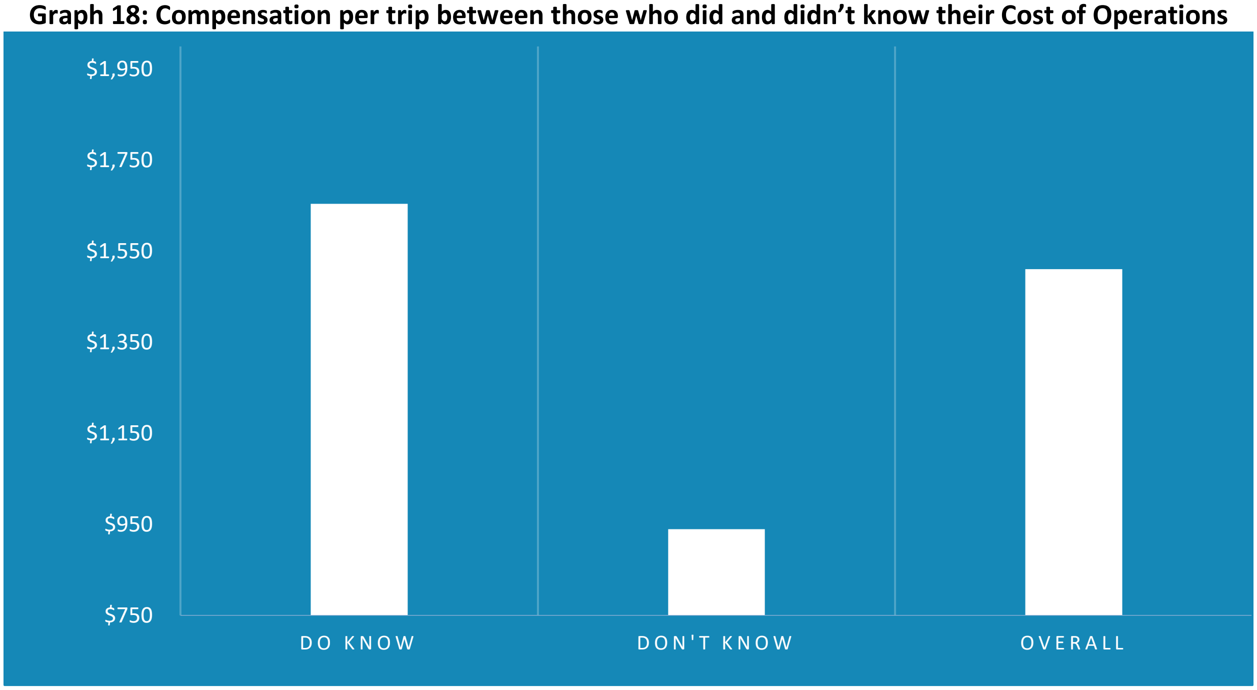


**Graph 17: Operating costs per mile by Operations Type, 2020-2023**

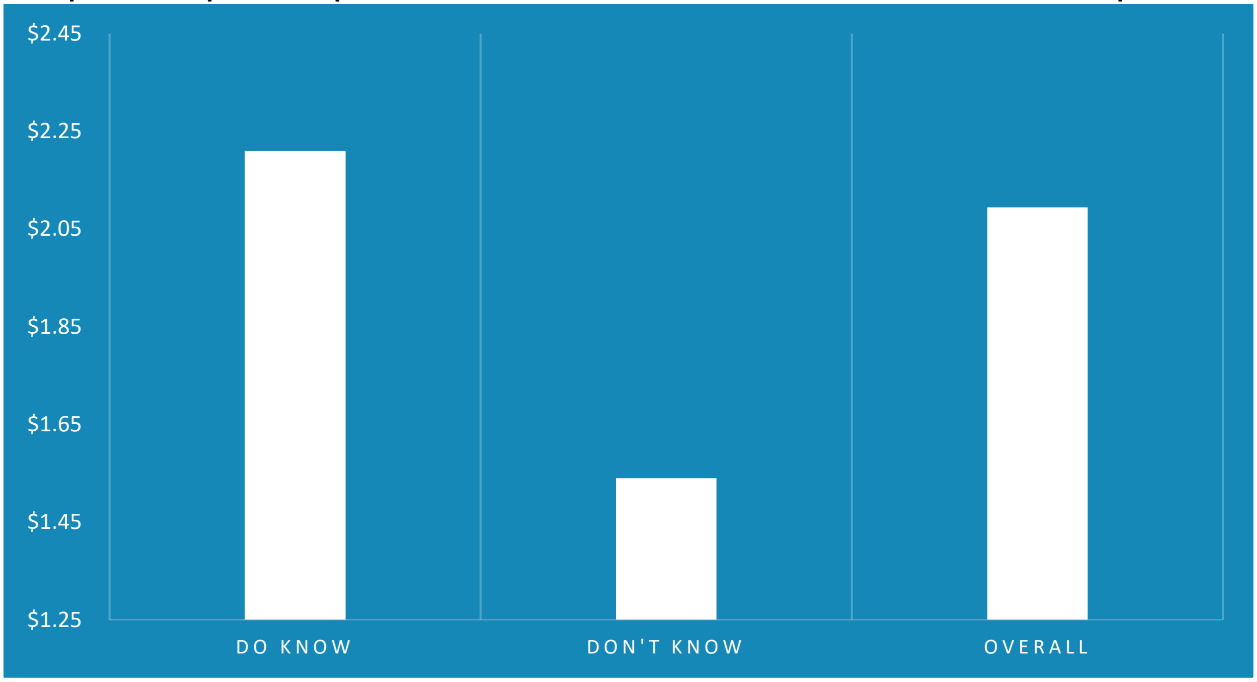



It is critical for an owner-operator to know how much they need to earn in order to both cover their operating expenses and pay themselves. Without this knowledge, the possibility for failure rises exponentially every year within the first five years of operation. An owner-operator who knows their costs is better equipped to choose which freight, region, and type of operation is best for their business, as well as being better able to negotiate their rates. On average, those who knew their cost of operations earned $0.67 more per mile and $715 more per trip than those who did not know. They were also more inclined to negotiate their rates albeit they were just as successful in doing so as those that did not know their costs of operations.

**Graph 18: Compensation per trip between those who did and didn't know their Cost of Operations**



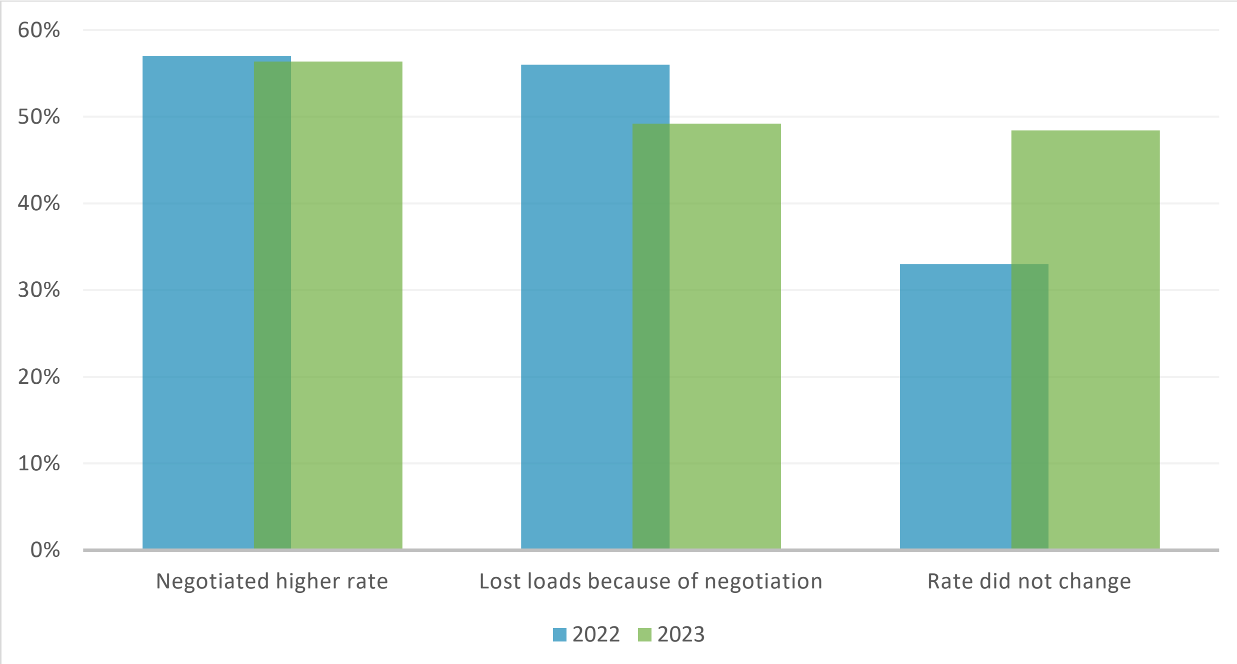
**Graph 19: Compensation per mile between those who did and didn't know their Cost of Operations**




When it comes to negotiating, no single type of operation felt that they were in a better position in 2023 to negotiate rates than in 2022, which was also true for most equipment types, length of haul, region of operation, and method of acquiring freight. It's interesting to note that even though members felt they were in a worse position to negotiate in 2023, it was not for a lack of trying. More members attempted to negotiate their rates in 2023 than ever before, probably due to the deteriorating conditions of the freight market throughout the year. Only 5 percent stated that they never tried to negotiate compared to 11 percent in 2022 and 15 percent in 2021, while 57 percent indicated that they always attempt to receive higher compensation, a three-percentage point increase from the previous year. Nevertheless, it seems that members were not as successful in receiving that higher rate as they were a couple years in 2021. This was especially true for members who were leased-on and those pulling reefers. In fact, 49 percent of members overall ultimately lost the load because of negotiation, which was a seven-percentage point decrease from the previous FRS.

For company driver members, 27 percent stated that their carrier was better equipped to negotiate rates in 2023 rather than in 2022, compared to just 14 percent for owner-operators. However, this was still a 17-percentange point decrease from the previous FRS. In fact, this represented the lowest percentage since 2019. These negative trends in negotiation also manifested itself in the number of loads that our members hauled, as those who received freight through brokers or a third party and those who utilize carriers or shippers, both indicated that they received less loads in 2023 compared to 2022. This was especially pronounced when examining the figures from 2021, as only 17 percent of those using brokers or a third party stated that the number of loads were decreasing that year compared to 63 percent in 2023, and just 15 percent of those using carriers or shippers indicated that loads were decreasing compared to 51 percent in 2023.

**Graph 20: Success rate in negotiating rates, 2022-2023**

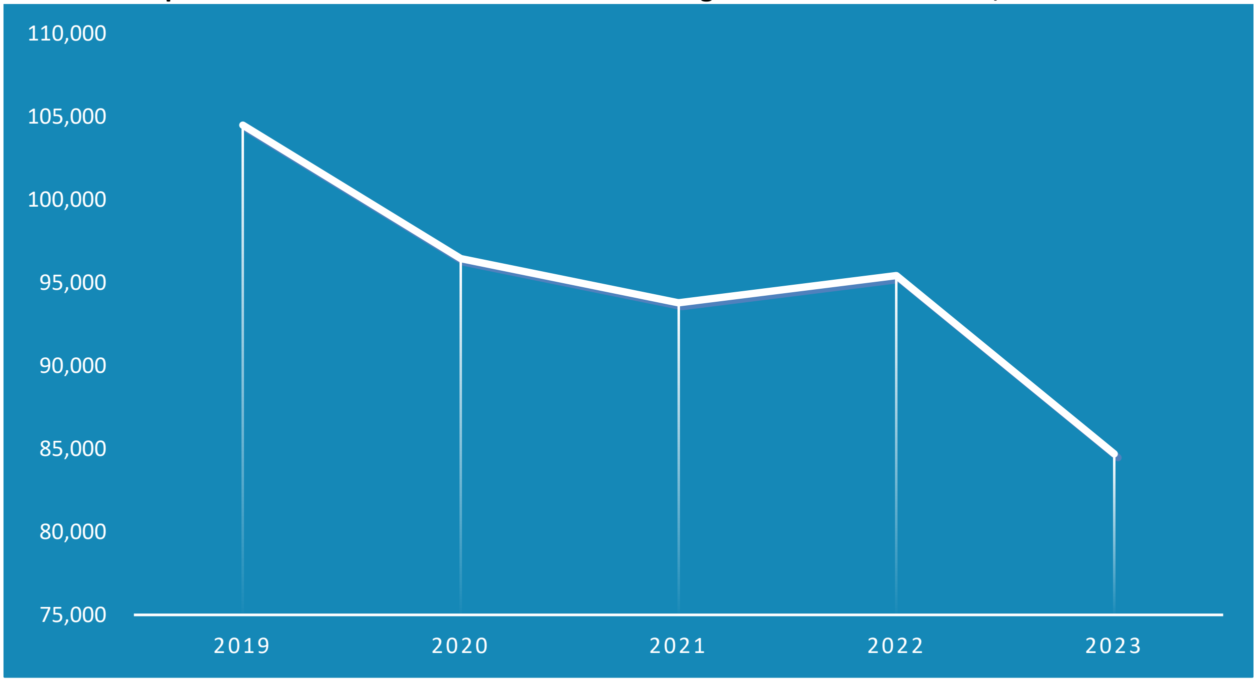



Despite there being fewer loads, the number of loaded miles appeared to increase by almost 38,000 miles in 2023 compared to the previous year, primarily due to a notable increase in miles for fleet owners which tend to skew the results to the right. When fleet owner members are removed from the calculations however, providing a more accurate picture, the average number of loaded miles decreases significantly to 70,622 miles in 2023 compared to 79,194 in 2022. Thus, loaded miles actually decreased by about 8,500 miles from the previous survey.

Interestingly, company drivers experienced the greatest reduction in loaded miles year-over-year, decreasing more than 25,000 miles, while simultaneously generating more deadhead miles, which increased by over 2,000 miles. Only 9 percent of members in general stated that their loaded miles grew in 2023, while 60 percent indicated that they were decreasing. This was especially true for leased-on owner-operator members, as well as for those pulling flatbed, which coincides with the deteriorating flatbed market that we mentioned earlier in the report. Deadhead, or unloaded miles, actually decreased overall, falling from 16,236 miles in 2022 once fleet owners are removed, to 14,075 miles in 2023.

The average member, excluding fleet owners, drove 70,622 loaded miles and 14,075 unloaded miles, representing an 11 percent decrease in vehicle miles traveled overall. Those pulling dry van trailers incurred the most *loaded* miles at 81,223, which was actually a 2.3 percent decrease, while lease-on owner-operators drove the fewest (64,637). In general, a majority of members were unable to negotiate a fuel surcharge into their freight rates, especially owner-operators under their own authority.

**Graph 21: Total Vehicle Miles Traveled excluding Fleet Owner Members, 2019-2023**




OOFI also inquired to know how many members under their own authority utilize factoring services, which are designed to help motor carriers to obtain finances for their immediate cash needs in return for a percentage of their accounts receivable or invoices. A vast majority do not use a factoring service in their trucking business (64%). However, those members with their own authority who use brokers and load boards to obtain freight were much more likely to use factoring services than those owner-operators who have contracts with shippers. The average fee overall for those who do use such a service was 3 percent, which was the same as 2022.

When asked concerning their professional opinion of factoring in the *2018 Freight Rate Survey*, most members responded that they were not supportive of such a service, stating, "It's better to manage your own money, than to pay someone to pay you." Many wrote that the fees were too high and that factoring simply enables those that cannot manage their cash flow properly. However, others view factoring as a necessary evil and even a useful tool for small carriers and independents who do not have the funds to run their business for 30, 90, or 180 days while they wait to be compensated. One member said, "Honestly I think they provide a very important service to those of us looking to get a foothold in the industry." However, many noted that individuals should use factoring sparingly.

In order to obtain a better understanding of the current freight market, as well as to ascertain the accuracy of other freight indicators, OOFI posed three different questions concerning the average spot and contract rates as indicated by DAT's Trendlines for the dry van, flatbed, and reefer segments of the industry. The vast majority of respondents stated that DAT's Trendlines were either correct or lower than the current rates. Though this did change slightly depending on operation type and length of haul as fleet owner members and those who operated long-haul were not as likely to say that DAT's rates were correct, especially for flatbed and reefers. The table below demonstrates that while DAT's Trendlines is an accurate barometer for some, it's rates are low in comparison to many of OOIDA's members.

**Table 1: Accuracy of DAT Trendlines**

| These figures are: | The average spot and contract rates for *vans* has been $2.14 and $2.65 respectively | The average spot and contract rates for *flatbeds* has been $2.61 and $3.20 respectively | The average spot and contract rates for *reefers* has been $2.52 and $3.00 respectively |
|---|---|---|---|
| Far too high | 14% | 15% | 11% |
| Slightly high | 19% | 19% | 17% |
| Correct | 30% | 36% | 41% |
| Slightly low | 16% | 14% | 18% |
| Far too low | 22% | 15% | 13% |

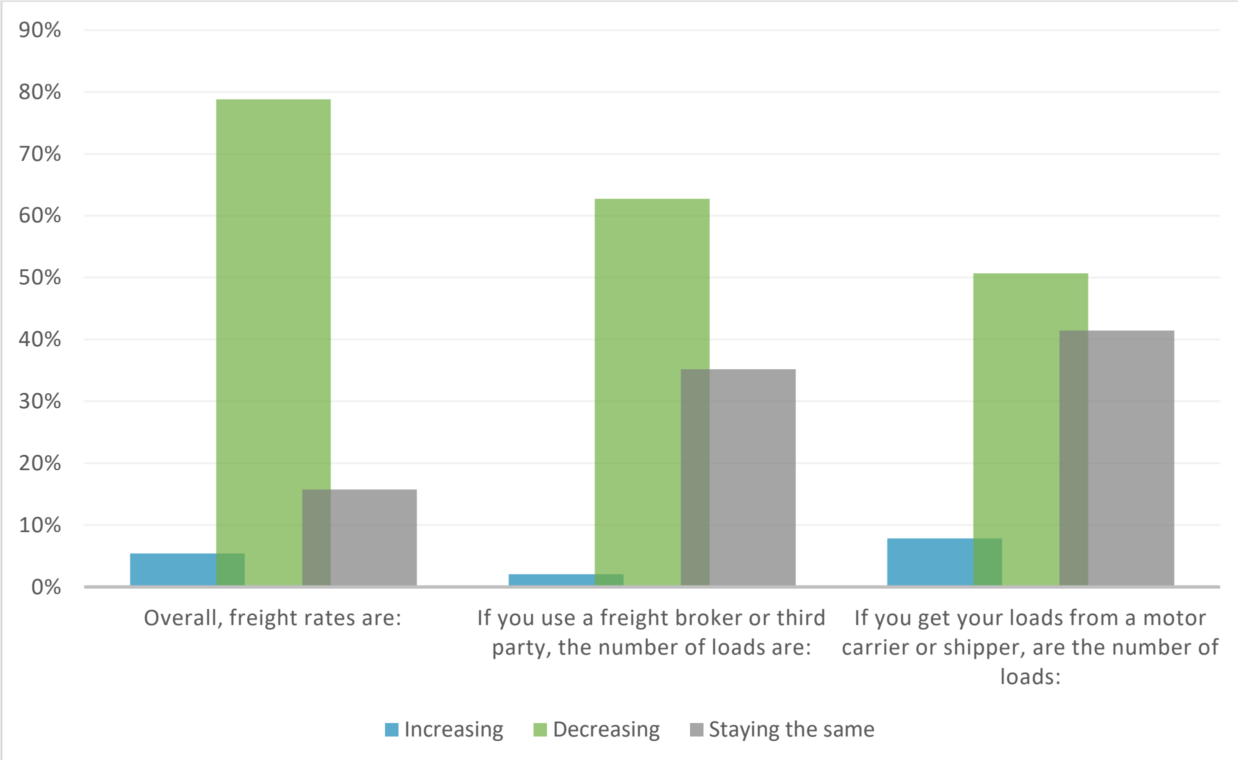
## Conclusions and Economic Outlook

The freight market typically alternates every few years between an up, or tight, market, and a down, or loose market as the trucking industry is seldom in a steady equilibrium. OOIDA members have seen dramatic shifts in freight rates over the past several years. In 2018, the spot market reached a then-record high in June, but began to slowly contract through the latter part of that year and into 2019. Following a disappointing 2019, which experienced weak manufacturing activity, freight rates once again roared back to record heights during the second half of 2020, through all of 2021, and the first half of 2022, before regressing to our current trough. The number of members who indicated that freight rates were dropping in comparison to the previous year increased 13 percent from 70 percent in 2022 to 79 percent in 2023, this following a 250 percent increase between 2021 to 2022.

As we have already discussed, the factors that contributed to the previous up-cycle in the freight market also played a key role in the present downcycle. The stimulus packages and government benefits that helped spur consumer spending are no longer a factor, the low mortgage rates which incentivized record housing starts experienced 18 straight months of increases, manufacturing activity that was booming in important industries, such as food, nonmetallic mineral products, paper, primary and fabricated metals, machinery, and furniture, have all waned, inventory levels which hit record lows in key sectors are now stubbornly high, and diesel prices which fell below $2.50 per gallon in 2020 are now hovering around $4.00 in response to the war in Ukraine, conflicts in the middle east, and a shortage of diesel refining capacity.

Moreover, whereas capacity was extremely tight in 2021 and the first half of 2022, the trucking industry is now oversaturated with a supply of trucks. All of these factors together have weakened freight demand and hurt the small business owner-operator. While rates are a little higher than 2019 levels, operating costs have jumped significantly, which is creating havoc on the bottom line for many owner-operators.

**Graph 22: Freight Market Outlook**




Despite the volatility in the freight market, there are two important factors heading into 2024 that could help pull the trucking industry out of its current doldrum. The first, and perhaps the most critical, is the federal fund rate. The Federal Open Market Committee (FOMC), which has held rates steady since September 2023, has signaled that rates could be on hold for the foreseeable future. In fact, market experts suggest that the Fed may begin to cut rates later in 2024 if inflation continues to ease closer to the Fed's 2% target.[9] If this prediction holds true, the borrowing costs for homeowners and businesses will decrease, which in turn could spur growth in key areas of the economy such as housing and manufacturing activity. The second factor follows after the first. If the Feds lower interest rates in 2024, the housing market could very well see an uptick in activity, which is a great driver of freight demand.

However, it's important to understand that the current manufacturing recession presents a major headwind for the trucking industry as manufacturing generates about 60 percent of all for-hire trucking ton-miles. It's extremely doubtful that what occurred in the previous two upcycles will happen again in 2024. In other words, owner-operators should not expect an explosion of activity and rates as they did in 2018 and 2021. Instead, the next upcycle will be more traditional, meaning a slow, steady climb out of our current trough. In the meantime, many hard-working men and women will most likely find it difficult to make a good living in trucking, which again, is why it is so critical that owner-operators know their cost

[9] https://www.investopedia.com/next-fed-meeting-7551561#:~:text=The%20FOMC%20raised%20interest%20rates,toward%20the%20Fed's%202%25%20target.

of operations. As demonstrated in this report, those members who knew their cost of operations were able to better control their costs, as well as earn more per mile.

Large motor carriers expend a lot of energy focusing on these macroeconomic indicators. It is critical for the small business owner to do the same. The purpose of the FRS is to gather information from the owner-operator and professional truck driver and present the data in such a way that can help our members plan ahead. When members were asked for their perceptions concerning the prospect for the coming year based on their experience and professional opinion, 49 percent forecasted worsening prospects for 2024, compared to 54 percent in 2022. This was especially true for those who lease-on to a carrier, those who pull a flatbed, and those who primarily operate a dedicated route.

Members tended to hold a more negative view for the coming year because of high operating costs, broker fraud, and too little demand for the amount of capacity still in the market. One member wrote, "As long as the economic situation, interest rates and employment do not improve, the population will postpone their consumption, which will result in lower production and, therefore, an increase in transport supply, causing freight rates and the volume of loads remain low." Another member said, "There's too many trucks and does not seem that volume will go up enough to counter that issue. The issues we face today are different from past down cycles. The amount of new drivers is insane and overall markets do not look strong for next year in my opinion."

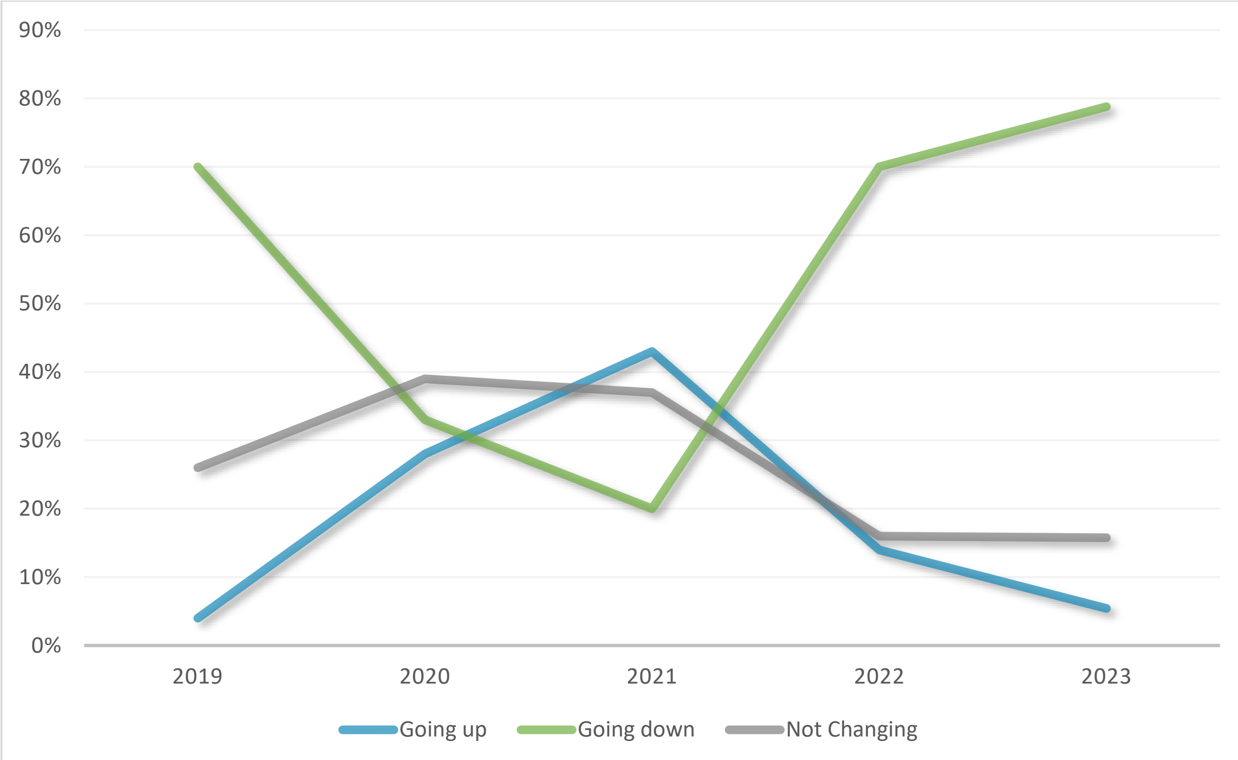
For those members who held a more positive view, they felt that inflation and fuel prices were coming down, which would help spur growth and lower costs. Some members also expressed that the market was bound to turn up again just as it always does, saying, "In 20 years, we have seen many cycles. It will eventually turn around and be in our favor. I am hopeful that the turn around will come in the coming year [2024]."

In response to the members' prospects for 2024, 55 percent indicated that they were planning to make changes in their business plan for next year, which is a one percentage-point decrease from last year's survey.

Several owner-operators under their own authority expressed a desire to retire or to forgo their authority for the time-being and lease their truck on to another carrier or even to sell their truck and change careers altogether. One member wrote, "Close the business and be a company driver or get out of the business completely. I have been through times when rates were low but, there was no shortage of loads. Now the rates are low and so are the number of loads. I have a 2019 tractor and have spent $8,000 over the last 4 months due to emission control issues which exceeds my monthly breakeven point."

Other owner-operators under their own authority commented that they are considering changing up their equipment or running less equipment, operating more regionally or in different lanes, attempting to network more and establish direct contracts with shippers, or even parking their truck until the market improves. One member wrote, "Possibly shutting down if it does not get better in the second quarter. Everything has gone up and wages have gone down. Unfortunately, I would not survive another year if everything remains the same and I'm sure that goes for a lot of O/O's."

**Graph 23: Rates are, 2018-2023**

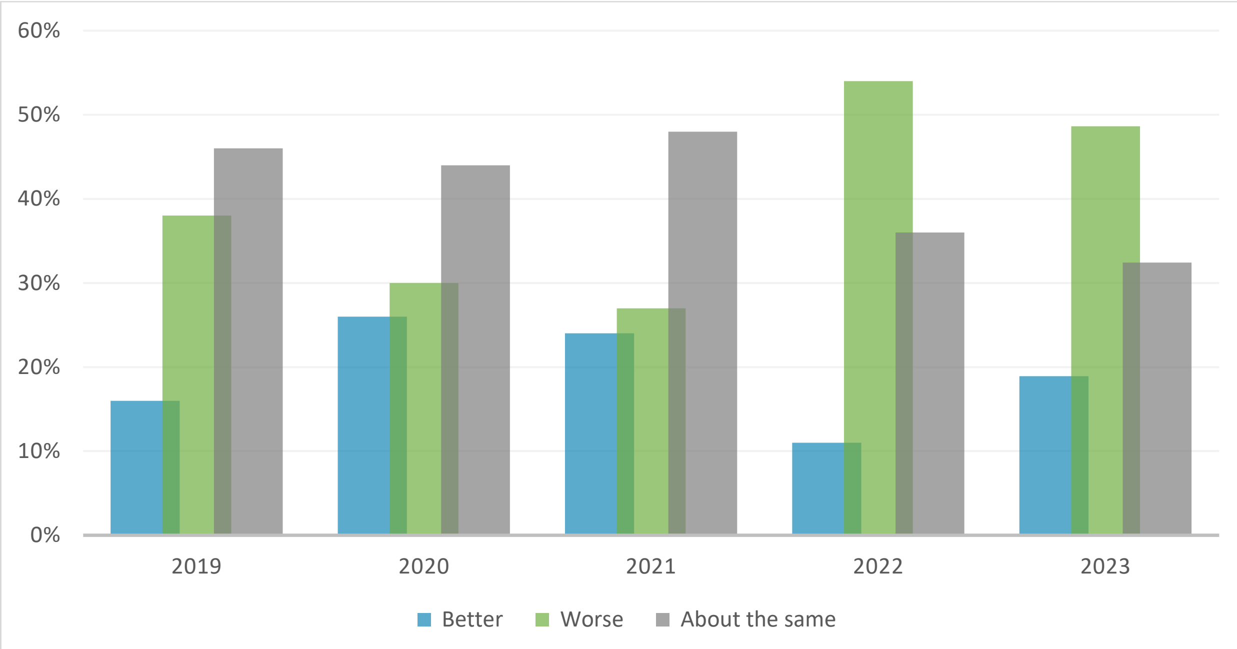



For leased-on owner-operators, many are looking to sign on with another carrier or to select their loads more carefully, while a few are looking to get out of the business. One member commented, "Looking for another way to earn a living." Another wrote, "Park the truck in protest, find another way to make income." An additional member said, "One would have to be a total idiot to buy and or drive a truck today." However, regardless of operational type, many members pledged to increase the efficiency of their business, whether through more research into freight markets, changing lanes or regions, being more selective of their routes, becoming more specialized, or simply focusing to reduce expenses and deadhead miles by operating fewer trucks.

In short, the data from the survey creates a picture of a struggling freight market, and one that is squeezing some owner-operators out of the industry. There are still some big questions that remain however, will inflation remain stubbornly high, will the Fed lower interest rates, will housing starts rise again, will manufacturing activity expand in key freight generating sectors, will fuel costs stabilize, and will truck capacity finally start to tighten again as it did for much of 2020 and 2021. Much of the freight market will hinge on these important factors.

It is crucial for any small business owner or professional truck driver to keep these questions in mind moving into 2024. Depending on capacity and freight volume, members might consider consolidating their business, changing operations, or perhaps even obtaining their authority or purchasing another truck in order to expand their scope of operation. Either way, it is vital for members to follow the state of the market in order to make the best decision for their business and their livelihood. OOFI encourages all owner-operators and truck drivers to tune in to the freight market by following our [monthly] and [quarterly] trucking market reports.

**Graph 24: Prospects for Next Year, 2018-2023**



## 2023 Freight Rate Survey Results

OOFI emailed a twenty-nine-question survey to 33,448 members who allow for email communication on December 1, 2023. However, 29 percent of the emails were undelivered, leaving a total of 23,869 members who received the Survey. The Survey generated 189 total responses for a started/viewed rate of 32 percent and a 95 percent confidence level with a 7 percent margin of error, thereby the Survey provides an essential snapshot of what is occurring within the small carrier population of OOIDA today.

The number of respondents per question is in (). Percentage of each answer is given based on the number of respondents marking any one answer; all percentages have been rounded to the nearest whole number.

1. Which ***best*** describes your type of operation? (189)
    a. **Owner-operator (own authority) – 47%**
    b. Owner-operator (leased to motor carrier) – 29%
    c. Company driver – 7%
    d. Fleet owner – 15%
    e. Retired – 2%
    f. Other – 1%

2. What best describes your business model? (188)
    a. **Truckload (TL) – 78%**
    b. Less-than-Truckload (LTL) – 7%
    c. Expeditor – 1%
    d. Power only – 8%
    e. Other –6%

3. What is the ***primary*** equipment you pull? (186)
    a. Flatbed (all configurations including lowboy and RGN) – 24%
    b. Reefer – 21%
    c. **Van – 34%**
    d. Grain – 4%
    e. Dump – 3%
    f. Tanker/Hazmat (including pneumatic trailer) – 6%
    g. Auto transporter – 2%
    h. Livestock – 1%
    i. Containers – 3%
    j. Expedited – 1%
    k. Hot shot – 1%
    l. Other – 2%

4. Which best describes the ***primary*** freight that you typically haul? (187)
    a. **General freight – 40%**

b. Refrigerated – 19%
c. Agriculture non-refrigerated – 5%
d. Building materials – 8%
e. Aggregate (concrete, gravel, sand, etc.) – 3%
f. Steel – 2%
g. Livestock – 0%
h. Automotive – 3%
i. Hopper – 2%
j. Intermodal containers – 1%
k. Hazmat/liquid/chemicals/fuel/oilfield – 6%
l. Oversize/overweight – 5%
m. Other – 7%

5. Do you ***primarily*** haul: (179)
   a. Local (less than 150 miles) – 11%
   b. Regional (151-500 miles) – 35%
   c. Dedicated – 4%
   **d. Long haul (501+ miles) – 51%**

6. Do you ***primarily*** haul in: (***select all that apply***) (189 respondents checked 487 answers)
   a. Northwest (AK, ID, MT, NE, ND, OR, SD, WA, WY) – 28%
   b. Southwest (AZ, CA, CO, HI, NM, NV, UT) – 29%
   **c. Northcentral (IL, IN, IA, KY, MI, MN, OH, WI) – 66%**
   d. Southcentral (AR, KS, LA, MS, MO, OK, TX) – 54%
   e. Northeast (CT, DE, ME, MA, NH, NJ, NY, PA, RI, VT) – 29%
   f. Southeast (AL, FL, GA, MD, NC, SC, TN, VA, WV) – 53%

7. How are you ***primarily*** paid for your services? (***Select only one***) (188)
   a. **Per Trip**, What is your average trip pay, excluding the fuel surcharge? (27%)
      i. Mean – $1,510.94
      ii. Median – $1,200
      iii. Mode – $1,200

   **b. Per Mile, What is your per mile pay, excluding the fuel surcharge? (38%)**
      i. Mean – $2.09
      ii. Median – $2.20
      iii. Mode – $2.00

   c. **Hourly**, What is your hourly rate of pay? (2%)
   d. **Percentage**, What is the percentage of the load? (20%)
      i. Mean – 70.7%

ii. Median – 75%
iii. Mode – 75%

e. By **volume or weight**, What is your average pay? (9%)
f. **Salary**, What is your annual salary? (1%)
g. Other (4%)

8. Overall, over the past year, freight rates are: (184)
   a. Rates are going up – 5%
   b. **Rates are going down – 79%**
   c. Not seeing a change in rates – 16%

9. Do you obtain the ***majority*** of the loads that you haul through a: (select all that apply) (187 respondents checked 283 answers)
   a. Contract with a shipper/receiver – 30%
   b. **A Broker – 36%**
   c. Load Board – 36%
   d. Digital Load Matching (i.e., Uber Freight, Convoy, etc.) – 2%
   e. Carrier Broker – 10%
   f. Through the carrier I am leased to – 24%
   g. Through the carrier I work for (company drivers) – 6%
   h. Other – 6%

   If you use a load board, what load board do you primarily use? (67 respondents checked 136 answers)
      a. **DAT – 61%**
      b. Truckstop – 40%
      c. 123 – 3%
      d. Mercer – 4%
      e. Coyote – 13%
      f. JB Hunt – 12%
      g. Members Edge – 4%
      h. Trucker Path – 9%
      i. Central Dispatch – 1%
      j. CH Robinson – 21%
      k. TQL – 15%
      l. Other (please specify) – 18%

   If you use Digital Load Matching, which one(s) do you use? (4 respondents checked 6 answers)
         a. Uber – 75%

b. JB Hunt – 75%
c. ComFreight – 0%
d. Other – 0%

10. How do you set your rates? (155)
    - Rates are already set, zero negotiating, broker tells you take or leave it
    - Cost of operation
    - It's a contract rate that is set once a year. Fuel surcharge rates are in effect
    - Cost per mile, origin to destination, deadhead taken into consideration
    - Consider the cost of a certain area (tolls, congestion, elevated maintenance, etc.)
    - Based on equipment type
    - Market rate

11. Do you know how the carrier you drive for sets their rates? (12)
    a. Yes – 25%
    **b. No – 75%**

12. Do you know what your cost of operation is? (187)
    **a. Yes – 82%**
    b. No – 18%

    If yes, what rate per mile do you need in order to cover your costs? (137)
    a. Mean – $2.08
    b. Median – $2.00
    c. Mode – $2.00
    d. Standard deviation - $1.01

13. If you are ***an owner-operator*** or a ***fleet owner***, do you feel you are in a better position to negotiate rates now than you were at this time last year? (136)
    a. Yes – 12%
    **b. No – 88%**

14. How often do you attempt to negotiate your rates? (136)
    **a. Always – 57%**
    b. Usually – 12%
    c. Occasionally – 26%
    d. Never – 5%

    If you do negotiate, how successful are you in general in your negotiations? (Select all that apply) (126 respondents checked 194 answers)
    **a. Negotiated higher rate – 56%**

b. Lost loads because of negotiation – 49%
c. Rate did not change – 48%

15. If you ***do not*** attempt to negotiate your rates, is it ***primarily*** because: (48)
    a. Afraid of losing business – 23%
    b. I will not receive it anyway – 31%
    c. Not comfortable with negotiating – 6%
    **d. Other – 40%**

16. Has the carrier you work for been able to negotiate rates more this year than last? (11)
    a. Yes – 27%
    **b. No – 73%**

17. If you use ***a freight broker or third party***, are the number of good loads: (145)
    a. Increasing – 2%
    **b. Decreasing – 63%**
    c. Staying the same – 35%

18. If you get your loads from ***a motor carrier or shipper***, are the number of good loads: (140)
    a. Increasing – 8%
    **b. Decreasing – 51%**
    c. Staying the same – 41%

19. What was the average number of ***loaded miles*** that you ran in the last 12-months? (122)
    a. Mean – 148,119
    b. Median – 75,000
    c. Mode – 75,000

20. Compared to last year, do you find that the number of ***loaded miles*** you run have been: (149)
    a. Increasing – 9%
    **b. Decreasing – 60%**
    c. Staying the same – 32%

21. What was the average number of ***deadhead miles*** that you ran in the last 12-months? (118)
    a. Mean – 18,213
    b. Median – 10,000
    c. Mode – 10,000

22. Compared to last year, do you find that the number of ***deadhead miles*** you run have been: (143)
    **a. Increasing – 56%**
    b. Decreasing – 13%

c. Staying the same – 31%

23. Have you, or the carrier you work for, been able to include a fuel surcharge either in your all-inclusive rate or broken out separately? (149)
    a. Yes – 48%
    b. **No – 52%**

    If yes, how much do you receive on average for your fuel surcharge? (35)
        i. Mean – $0.51
        ii. Median – $0.50
        iii. Mode – $0.50

24. According to DAT Trendlines, the average spot and contract rates for ***vans*** over the **past 12-months** has been $2.14 and $2.65 respectively. **These rates include a fuel surcharge**. In your professional opinion, are these accurate? Are they: (116)
    a. Far too high – 14%
    b. Slightly high – 19%
    c. **Correct – 30%**
    d. Slightly low – 16%
    e. Far too low – 22%

25. According to DAT Trendlines, the average spot and contract rates for ***flatbeds*** over the **past 12-months** has been $2.61 and $3.20 respectively. **These rates include a fuel surcharge**. In your professional opinion, are these accurate? Are they: (99)
    a. Far too high – 15%
    b. Slightly high – 19%
    c. **Correct – 36%**
    d. Slightly low – 14%
    e. Far too low – 15%

26. According to DAT Trendlines, the average spot and contract rates for ***reefers*** over the **past 12-months** has been $2.52 and $3.00 respectively. **These rates include a fuel surcharge**. In your professional opinion, are these accurate? Are they: (83)
    a. Far too high – 11%
    b. Slightly high – 17%
    c. **Correct – 41%**
    d. Slightly low – 18%
    e. Far too low – 13%

27. Do you ***currently*** use a factoring service? (149)
    a. Yes – 21%

- **b. No – 79%**

If yes, what percentage do they take for their service? (28)

Mean – 3%
Median – 2.8%
Mode – 3%

28. Based on your experience, what is your perception of prospects for the coming year? (148)
    a. Better – 19%
    **b. Worse – 49%**
    c. About the same – 32%

Comments on Why: (109)

- Better (23)
    - Inflation is coming down
    - My customer is busier
    - Market moves in cycles, it's got to go up.
    - Fuel coming down
    - Work harder, run harder, plan more
- Worse (56)
    - Costs are still high
    - Low demand and too much capacity in the market
    - Too much fraud, double brokering
    - Government is hindering freight market
    - More foreigners are running cheap freight.
    - Inflation is hurting consumer purchasing
    - Freight recession will continue
- About the same (30)
    - The market has too much capacity, will keep rates low
    - Another year needed for correction
    - Interest rates, lower production, less demand, etc.

29. Are you planning to make any changes in your business plan for next year? (150)
    a. Yes (If yes, what are those changes?) – 55%
    b. No (If no, why?) – 45%

Yes Comments (77)

- Be more selective on freight
- Close business and become company driver
- Add equipment
- Look for another way to earn a living, leave trucking industry

- Decrease the number of trucks
- More mile, run harder
- Retiring

No Comments (50)

- This is all I know, still have bills to pay.
- I’m going to keep running my trucks for the rate I need
- The shipper, or carrier, I work for really takes care of me
- It’s good the way it is

# Freight Rate Survey Comparisons

## Comparison by Type of Operation

The following section summarizes the differences between owner-operators under their own authority (**88**), those that are leased-on to motor carriers (**54**), those who are company drivers (**14**), and those who listen themselves as fleet owners (**28**). The percentage of each answer is given based on the number of respondents marking any one answer, all percentages have been rounded to the nearest whole number, and each column equals 100% as indicated.

| 1. Which best describes your type of operation? | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Owner-operator (own authority) | **100%** | 0% | 0% | 0% | **47%** |
| **b. Owner-operator (leased to motor carrier)** | 0% | **100%** | 0% | 0% | 29% |
| c. Company driver | 0% | 0% | **100%** | 0% | 7% |
| d. Fleet owner | 0% | 0% | 0% | **100%** | 15% |
| e. Retired | 0% | 0% | 0% | 0% | 2% |
| f. Other | 0% | 0% | 0% | 0% | 1% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 2. Do you haul Truckload (TL) or Less-than-Truckload (LTL)? | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| **a. Truckload (TL)** | **80%** | **74%** | **71%** | **86%** | **78%** |
| b. Less-than-Truckload (LTL) | 6% | 8% | 14% | 11% | 7% |
| c. Expeditor | 0% | 2% | 0% | 0% | 1% |
| d. Power Only | 9% | 11% | 0% | 4% | 8% |
| e. Other | 6% | 6% | 14% | 0% | 6% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 3. What is the primary equipment you pull? | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Flatbed (all configurations) | **32%** | 17% | 7% | 25% | 24% |
| b. Reefer | 23% | 12% | 7% | **32%** | 21% |
| **c. Van** | 29% | **46%** | **64%** | 18% | **34%** |

| | | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|---|
| d. | Grain | 5% | 0% | 7% | 7% | 4% |
| e. | Dump | 5% | 0% | 0% | 4% | 3% |
| f. | Tanker/hazmat (including pneumatic trailer) | 1% | 13% | 14% | 4% | 6% |
| g. | Auto transporter | 1% | 4% | 0% | 0% | 2% |
| h. | Livestock | 1% | 0% | 0% | 0% | 1% |
| i. | Containers | 0% | 6% | 0% | 7% | 3% |
| j. | Expedited | 0% | 2% | 0% | 0% | 1% |
| k. | Hot shot | 1% | 0% | 0% | 0% | 1% |
| l. | Other | 2% | 0% | 0% | 4% | 2% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **4.** | **Which best describes the primary freight you typically haul?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | General Freight | **39%** | **44%** | **43%** | **33%** | **40%** |
| b. | Refrigerated | 22% | 9% | 7% | 30% | 19% |
| c. | Agriculture non-refrigerated | 6% | 2% | 7% | 7% | 5% |
| d. | Building materials | 10% | 4% | 7% | 11% | 8% |
| e. | Aggregate (concrete, gravel, sand, etc.) | 3% | 0% | 7% | 4% | 3% |
| f. | Steel | 2% | 0% | 0% | 4% | 2% |
| g. | Livestock | 0% | 0% | 0% | 0% | 0% |
| h. | Automotive | 2% | 6% | 0% | 0% | 3% |
| i. | Hopper | 3% | 0% | 7% | 0% | 2% |
| j. | Intermodal containers | 0% | 4% | 0% | 0% | 1% |
| k. | Hazmat/liquid/chemicals/fuel | 1% | 13% | 14% | 4% | 6% |
| l. | Oversize/overweight | 5% | 7% | 7% | 0% | 5% |
| m. | Other | 6% | 11% | 0% | 7% | 7% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **5.** | **Do you primarily haul:** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | Local (less than 150 miles) | 14% | 4% | 7% | 8% | 11% |

| | | | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|---|---|
| b. | Regional (151-500 miles) | | 36% | 24% | **43%** | 46% | 35% |
| c. | Dedicated | | 6% | 2% | 7% | 0% | 4% |
| **d.** | **Long haul (501+ miles)** | | **44%** | **69%** | **43%** | **46%** | **51%** |
| | | **Total** | 100% | 100% | 100% | 100% | 100% |
| **6.** | **Do you primarily haul in: (*select all that apply*)** | | **OA** | **LO** | **CD** | **FO** | **Overall** |
| a. | Northwest | | 28% | 31% | 29% | 14% | 28% |
| b. | Southwest | | 25% | 37% | 21% | 18% | 29% |
| c. | North central | | **52%** | **78%** | **71%** | **82%** | **66%** |
| d. | South central | | 48% | 61% | 36% | 71% | 54% |
| e. | Northeast | | 20% | 33% | 36% | 43% | 29% |
| f. | Southeast | | 47% | 61% | 50% | 61% | 53% |
| **7.** | **How are you primarily paid for your services** | | **OA** | **LO** | **CD** | **FO** | **Overall** |
| a. | Per Trip, What is your average trip pay, excluding fuel surcharge? | | **46%** | 17% | 14% | **14%** | 27% |
| **b.** | **Per Mile, What is your per mile pay, excluding fuel surcharge?** | | 31% | 26% | **57%** | 29% | **38%** |
| c. | Hourly, What is your hourly rate of pay? | | 1% | 0% | 14% | 0% | 2% |
| d. | Percentage, What is your percentage of the load? | | 5% | **54%** | 7% | 11% | 20% |
| e. | By volume or weight, What is your average pay? | | 14% | 0% | 7% | 18% | 9% |
| f. | Salary, What is your annual salary? | | 0% | 0% | 0% | 0% | 1% |
| g. | Other | | 3% | 4% | 0% | 7% | 4% |
| | | **Total** | 100% | 100% | 100% | 100% | 100% |
| | Per trip | | $ 1,661 | $ 1,175 | $ 250 | $ 1,346 | $ 1,511 |
| | Per mile | | $ 2.50 | $ 2.22 | $ 0.64 | $ 2.25 | $ 2.09 |
| | Percentage | | 75.0% | 71.7% | 25.0% | 70.0% | 71% |
| **8.** | **Overall, over the past year, freight rates are:** | | **OA** | **LO** | **CD** | **FO** | **Overall** |
| a. | Rates are going up | | 8% | 0% | 14% | 4% | 5% |

| | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| b. Rates are going down | **77%** | **88%** | **57%** | **79%** | **79%** |
| c. Not seeing a change in rates | 15% | 12% | 29% | 18% | 16% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| **9. Do you obtain the majority of the loads that you haul through a: (select all that apply)** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|
| a. Contract with a shipper/receiver | 35% | 11% | 23% | **57%** | 30% |
| b. A Broker | **45%** | 21% | 23% | 46% | **36%** |
| c. Load Board | 40% | 32% | 0% | 54% | 36% |
| d. Digital load matching | 3% | 0% | 0% | 4% | 2% |
| e. Carrier Broker | 14% | 4% | 8% | 14% | 10% |
| f. Through the carrier I am leased to | 3% | **75%** | 0% | 4% | 24% |
| g. Through the carrier I work for (company drivers) | 0% | 2% | **69%** | 0% | 6% |
| h. Other | 7% | 2% | 0% | 11% | 6% |

| **If you use a load board, what load board do you primarily use?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|
| a. DAT | 57% | 71% | | 60% | **61%** |
| b. Truckstop | 49% | 29% | | 33% | 40% |
| c. 123 | 6% | 0% | | 0% | 3% |
| d. Mercer | 3% | 6% | | 7% | 4% |
| e. Coyote | 17% | 0% | | 20% | 13% |
| f. JB Hunt | 17% | 0% | | 13% | 12% |
| g. Members Edge | 6% | 6% | | 0% | 4% |
| h. Truckers Path | 9% | 6% | | 13% | 9% |
| i. Central Dispatch | 3% | 0% | | 0% | 1% |
| j. CH Robinson | 26% | 12% | | 20% | 21% |
| k. TQL | 26% | 6% | | 0% | 15% |
| l. Other | 20% | 18% | | 13% | 18% |

| **If you use Digital Load Matching, which one(s) do you use?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|

| | | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|---|
| a. | Uber | | | | | **75%** |
| b. | JB Hunt | | | | | 75% |
| c. | ComFreight | | | | | 0% |
| d. | Other | | | | | 0% |

| **10.** | **How do you set your rates?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|

| **11.** | **Do you know how the carrier you drive for sets their rates?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | Yes | 0% | 0% | 25% | 0% | 25% |
| **b.** | **No** | 0% | 0% | 75% | 0% | **75%** |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **12.** | **Do you know what your cost of operation is?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | Yes | **91%** | **81%** | 29% | **86%** | **82%** |
| b. | No | 9% | 19% | **71%** | 14% | 18% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |
| | **If yes, what rate per mile do you need in order to cover your costs?** | $ 2.11 | $ 1.81 | | $ 2.58 | $ 2.08 |

| **13.** | **If you are an owner-operator, do you feel you are in a better position to negotiate rates now than you were at this time last year?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | Yes | 14% | 7% | 0% | 13% | 12% |
| **b.** | **No** | 86% | 93% | 0% | 88% | **88%** |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **14.** | **How often do you attempt to negotiate your rates?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| **a.** | **Always** | 61% | 49% | 0% | 58% | **57%** |
| b. | Usually | 8% | 15% | 0% | 15% | 12% |
| c. | Occasionally | 28% | 23% | 0% | 27% | 26% |

| | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| d. Never | 3% | 13% | 0% | 0% | 5% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| If you do negotiate, how successful are you in general in your negotiations? (select all that apply) | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Negotiated higher rate | 64% | 41% | | 58% | **56%** |
| b. Lost loads because of negotiation | 45% | 59% | | 46% | 49% |
| c. Rate did not change | 52% | 35% | | 58% | 48% |

| 15. If you do not attempt to negotiate your rates, is it ***primarily*** because: | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Afraid of losing business | 29% | 6% | 0% | 38% | 23% |
| b. I will not receive it anyway | 21% | 56% | 0% | 13% | 31% |
| c. Not comfortable with negotiating | 13% | 0% | 0% | 0% | 6% |
| d. Other | 38% | 38% | 0% | 50% | **40%** |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 16. Has the carrier you work for, been able to negotiate rates more this year than last? | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Yes | | | 27% | | 27% |
| b. No | | | 73% | | **73%** |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 17. If you use a freight broker or third party, the number of loads are: | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Increasing | 3% | 3% | 0% | 0% | 2% |
| b. Decreasing | 67% | 56% | 57% | 62% | **63%** |
| c. Staying the same | 30% | 41% | 43% | 38% | 35% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 18. If you get your loads from a motor carrier or shipper, are the number of loads: | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Increasing | 7% | 7% | 11% | 8% | 8% |

| | | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|---|
| b. | Decreasing | 46% | 58% | 33% | 54% | **51%** |
| c. | Staying the same | 47% | 36% | 56% | 38% | 41% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **19.** | **What was the average number of *load miles* that you ran in 2019?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | Mean | 73,253 | 64,637 | 74,714 | 568,232 | 148,119 |
| b. | Median | 72,349 | 60,000 | 75,000 | 185,000 | 75,000 |
| c. | Mode | 60,000 | 100,000 | 20,000 | | 75,000 |

| **20.** | **Compared to last year, do you find that the number of *loaded miles* you run have been:** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | Increasing | 5% | 3% | 40% | 18% | 9% |
| **b.** | **Decreasing** | 62% | 63% | 50% | 50% | **60%** |
| c. | Staying the same | 32% | 34% | 10% | 32% | 32% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **21.** | **What was the average number of deadhead miles that you ran in 2020?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | Mean | 13,451 | 14,874 | 19,717 | 47,366 | 18,213 |
| b. | Median | 10,000 | 5,000 | 10,500 | 30,000 | 10,000 |
| c. | Mode | 10,000 | 5,000 | | 30,000 | 10,000 |

| **22** | **Compared to last year, do you find that the number of *deadhead miles* you run have been:** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| **a.** | **Increasing** | 59% | 56% | 60% | 50% | **56%** |
| b. | Decreasing | 10% | 15% | 30% | 5% | 13% |
| c. | Staying the same | 30% | 28% | 10% | 45% | 31% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **23.** | **Have you, or the carrier you work for, been able to include a fuel surcharge in freight rates?** | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| **a.** | **Yes** | 39% | 59% | 60% | 57% | 48% |

| | | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|---|
| b. | No | 61% | 41% | 40% | 43% | **52%** |
| | **Total** | 100% | 100% | 100% | 100% | 100% |
| If yes, is your fuel surcharge primarily included: | | | | | | |
| a. | In my all-inclusive rate | | | | | |
| b. | Broken out separately | | | | | |
| | **Total** | 100% | 100% | 100% | 100% | 100% |
| If yes, how much do you receive for the fuel surcharge | | $ 0.55 | $ 0.54 | | $ 0.64 | $0.51 |

| **24. According to DAT Trendlines, the average spot and contract rates for vans over the past 12-months has been $2.14 and $2.65 respectively. These rates include a fuel surcharge. In your professional opinion, are these accurate? Are they:** | | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | Far too high | 13% | 23% | 0% | 11% | 14% |
| b. | Slightly high | 19% | 23% | 10% | 22% | 19% |
| c. | Correct | 30% | 23% | 40% | 39% | **30%** |
| d. | Slightly low | 19% | 7% | 20% | 22% | 16% |
| e. | Far too low | 20% | 23% | 30% | 6% | 22% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **25. According to DAT Trendlines, the average spot and contract rates for flatbeds over the past 12-months has been $2.61 and $3.20 respectively. These rates include a fuel surcharge. In your professional opinion, are these accurate? Are they** | | **OA** | **LO** | **CD** | **FO** | **Overall** |
|---|---|---|---|---|---|---|
| a. | Far too high | 18% | 9% | 0% | 20% | 15% |
| b. | Slightly high | 14% | 18% | 0% | 47% | 19% |
| **c.** | **Correct** | 40% | 41% | 50% | 20% | **36%** |
| d. | Slightly low | 16% | 9% | 25% | 13% | 14% |
| e. | Far too low | 12% | 23% | 25% | 0% | 15% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| 26. According to DAT Trendlines, the average spot and contract rates for reefers over the past 12-months has been $2.52 and $3.00 respectively. These rates include a fuel surcharge. In your professional opinion, are these accurate? Are they: | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Far too high | 12% | 6% | 0% | 21% | 11% |
| b. Slightly high | 10% | 28% | 0% | 29% | 17% |
| **c. Correct** | 51% | 28% | 67% | 29% | **41%** |
| d. Slightly low | 17% | 22% | 17% | 14% | 18% |
| e. Far too low | 10% | 17% | 17% | 7% | 13% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 27. Do you currently use a factoring service? | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Yes | 36% | 5% | 0% | 13% | 21% |
| **b. No** | 64% | 95% | 100% | 87% | **79%** |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| If yes, what is the name of the service? | | | | | |
| If yes, what percentage did they take for their service? | | | | | 3.0% |

| 28. Based on your experience, what is your perception of prospects for the coming year? | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Better | 19% | 16% | 20% | 26% | 19% |
| b. Worse | 42% | 58% | 40% | 48% | **49%** |
| **c. About the same** | 38% | 26% | 40% | 26% | 32% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 29. Are you planning to make any changes in your business plan for next year? | OA | LO | CD | FO | Overall |
|---|---|---|---|---|---|
| a. Yes | 55% | 51% | 30% | 70% | **55%** |
| **b. No** | 45% | 49% | 70% | 30% | 45% |

| | | | | | |
|---|---|---|---|---|---|
| **Total** | 100% | 100% | 100% | 100% | 100% |

## Comparison by Type of Equipment Hauled

The following section summarizes the differences between the three primary types of equipment hauled by OOIDA members: dry van (**64**), flatbed (**45**), and reefer (**39**). The percentage of each answer is given based on the number of respondents marking any one answer, all percentages have been rounded to the nearest whole number, and each column equals 100% as indicated.

| 1. | Which best describes your type of operation? | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| a. | Owner-operator (own authority) | 39% | **62%** | **51%** | **47%** |
| **b.** | **Owner-operator (leased to motor carrier)** | **38%** | 20% | 15% | 29% |
| c. | Company driver | 14% | 2% | 3% | 7% |
| d. | Fleet owner | 8% | 16% | 23% | 15% |
| e. | Retired | 0% | 0% | 8% | 2% |
| f. | Other | 2% | 0% | 0% | 1% |
| | **Total** | 100% | 100% | 100% | 100% |

| 2. | Do you haul Truckload (TL) or Less-than-Truckload (LTL)? | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| **a.** | **Truckload (TL)** | **72%** | **93%** | **77%** | **78%** |
| b. | Less-than-Truckload (LTL) | 9% | 2% | 13% | 7% |
| c. | Expeditor | 0% | 0% | 0% | 1% |
| d. | Power Only | 13% | 0% | 8% | 8% |
| e. | Other | 6% | 4% | 3% | 6% |
| | **Total** | 100% | 100% | 100% | 100% |

| 3. | What is the primary equipment you pull? | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| a. | Flatbed (all configurations) | 0% | **100%** | 0% | 24% |
| b. | Reefer | 0% | 0% | **100%** | 21% |
| **c.** | **Van** | **100%** | 0% | 0% | **34%** |
| d. | Grain | 0% | 0% | 0% | 4% |

| | | | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|---|
| e. | Dump | | 0% | 0% | 0% | 3% |
| f. | Tanker/hazmat (including pneumatic trailer) | | 0% | 0% | 0% | 6% |
| g. | Auto transporter | | 0% | 0% | 0% | 2% |
| h. | Livestock | | 0% | 0% | 0% | 1% |
| i. | Containers | | 0% | 0% | 0% | 3% |
| j. | Expedited | | 0% | 0% | 0% | 1% |
| k. | Hot shot | | 0% | 0% | 0% | 1% |
| l. | Other | | 0% | 0% | 0% | 2% |
| | | **Total** | 100% | 100% | 100% | 100% |

| **4.** | **Which best describes the primary freight you typically haul?** | | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|---|
| a. | General Freight | | **80%** | **32%** | 3% | **40%** |
| b. | Refrigerated | | 0% | 0% | **92%** | 19% |
| c. | Agriculture non-refrigerated | | 5% | 2% | 3% | 5% |
| d. | Building materials | | 2% | 30% | 0% | 8% |
| e. | Aggregate (concrete, gravel, sand, etc.) | | 0% | 0% | 0% | 3% |
| f. | Steel | | 0% | 7% | 0% | 2% |
| g. | Livestock | | 0% | 0% | 0% | 0% |
| h. | Automotive | | 3% | 0% | 0% | 3% |
| i. | Hopper | | 0% | 0% | 0% | 2% |
| j. | Intermodal containers | | 0% | 0% | 0% | 1% |
| k. | Hazmat/liquid/chemicals/fuel | | 2% | 0% | 0% | 6% |
| l. | Oversize/overweight | | 0% | 20% | 0% | 5% |
| m. | Other | | 9% | 9% | 3% | 7% |
| | | **Total** | 100% | 100% | 100% | 100% |

| **5.** | **Do you primarily haul:** | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| a. | Local (less than 150 miles) | 3% | 5% | 5% | 11% |
| b. | Regional (151-500 miles) | 33% | 41% | 24% | 35% |

| | | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| c. | Dedicated | 6% | 0% | 8% | 4% |
| d. | Long haul (501+ miles) | **57%** | **54%** | **63%** | **51%** |
| | **Total** | 100% | 100% | 100% | 100% |

| **6.** | **Do you primarily haul in: (*select all that apply*)** | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| a. | Northwest | 31% | 40% | 26% | 28% |
| b. | Southwest | 34% | 33% | 36% | 29% |
| c. | North central | **72%** | **60%** | 77% | **66%** |
| d. | South central | 63% | 53% | **56%** | 54% |
| e. | Northeast | 28% | 29% | 28% | 29% |
| f. | Southeast | 66% | 40% | 49% | 53% |

| **7.** | **How are you primarily paid for your services** | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| a. | Per Trip, What is your average trip pay, excluding fuel surcharge? | 29% | **53%** | **33%** | 27% |
| **b.** | **Per Mile, What is your per mile pay, excluding fuel surcharge?** | **43%** | 22% | 41% | **38%** |
| c. | Hourly, What is your hourly rate of pay? | 2% | 2% | 0% | 2% |
| d. | Percentage, What is your percentage of the load? | 19% | 11% | 21% | 20% |
| e. | By volume or weight, What is your average pay? | 0% | 7% | 5% | 9% |
| f. | Salary, What is your annual salary? | 2% | 0% | 0% | 1% |
| g. | Other | 6% | 4% | 0% | 4% |
| | **Total** | 100% | 100% | 100% | 100% |
| | Per trip | $ 1,100 | $ 1,672 | $ 1,507 | $ 1,511 |
| | Per mile | $ 1.68 | $ 2.91 | $ 2.02 | $ 2.09 |
| | Percentage | 74% | 72% | 69% | 71% |

| **8.** | **Overall, over the past year, freight rates are:** | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| a. | Rates are going up | 2% | 7% | 0% | 5% |
| b. | Rates are going down | **84%** | **89%** | **79%** | **79%** |

| | | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| c. | Not seeing a change in rates | 15% | 4% | 21% | 16% |
| | **Total** | 100% | 100% | 100% | 100% |

| 9. | Do you obtain the majority of the loads that you haul through a: (select all that apply) | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| a. | Contract with a shipper/receiver | 21% | 42% | 31% | 30% |
| **b.** | **A Broker** | 27% | 49% | 41% | **36%** |
| c. | Load Board | **38%** | **49%** | **41%** | 36% |
| d. | Digital load matching | 3% | 0% | 5% | 2% |
| e. | Carrier Broker | 11% | 7% | 15% | 10% |
| f. | Through the carrier I am leased to | 25% | 16% | 23% | 24% |
| g. | Through the carrier I work for (company drivers) | 11% | 2% | 8% | 6% |
| h. | Other | 3% | 7% | 5% | 6% |

| | If you use a load board, what load board do you primarily use? | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| a. | DAT | **67%** | 50% | **81%** | **61%** |
| b. | Truckstop | 21% | **64%** | 44% | 40% |
| c. | 123 | 4% | 0% | 6% | 3% |
| d. | Mercer | 4% | 9% | 0% | 4% |
| e. | Coyote | 13% | 0% | 31% | 13% |
| f. | JB Hunt | 13% | 5% | 25% | 12% |
| g. | Members Edge | 8% | 5% | 0% | 4% |
| h. | Truckers Path | 4% | 5% | 19% | 9% |
| i. | Central Dispatch | 0% | 0% | 0% | 1% |
| j. | CH Robinson | 21% | 5% | 44% | 21% |
| k. | TQL | 25% | 5% | 19% | 15% |
| l. | Other | 29% | 14% | 0% | 18% |

| | If you use Digital Load Matching, which one(s) do you use? | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| a. | Uber | | | | **75%** |

| | | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| b. | JB Hunt | | | | 75% |
| c. | ComFreight | | | | 0% |
| d. | Other | | | | 0% |
| **10.** | **How do you set your rates?** | **Van** | **Flatbed** | **Reefer** | **Overall** |
| **11.** | **Do you know how the carrier you drive for sets their rates?** | **Van** | **Flatbed** | **Reefer** | **Overall** |
| a. | Yes | 11% | 100% | 0% | 25% |
| **b.** | **No** | 89% | 0% | 0% | **75%** |
| | **Total** | 100% | 100% | 100% | 100% |
| **12.** | **Do you know what your cost of operation is?** | **Van** | **Flatbed** | **Reefer** | **Overall** |
| a. | Yes | 77% | 93% | 87% | **82%** |
| b. | No | 23% | 7% | 13% | 18% |
| | **Total** | 100% | 100% | 100% | 100% |
| | **If yes, what rate per mile do you need in order to cover your costs?** | $ 2.00 | $ 2.20 | $ 1.96 | $ 2.08 |
| **13.** | **If you are an owner-operator, do you feel you are in a better position to negotiate rates now than you were at this time last year?** | **Van** | **Flatbed** | **Reefer** | **Overall** |
| a. | Yes | 10% | 15% | 12% | 12% |
| **b.** | **No** | **90%** | **85%** | **88%** | **88%** |
| | **Total** | 100% | 100% | 100% | 100% |
| **14.** | **How often do you attempt to negotiate your rates?** | **Van** | **Flatbed** | **Reefer** | **Overall** |
| **a.** | **Always** | **67%** | **68%** | **62%** | **57%** |
| b. | Usually | 0% | 10% | 19% | 12% |
| c. | Occasionally | 26% | 23% | 19% | 26% |
| d. | Never | 8% | 0% | 0% | 5% |

| | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| **Total** | 100% | 100% | 100% | 100% |

| If you do negotiate, how successful are you in general in your negotiations? (select all that apply) | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| a. Negotiated higher rate | **58%** | **64%** | 50% | **56%** |
| b. Lost loads because of negotiation | 53% | 49% | **54%** | 49% |
| c. Rate did not change | 56% | 54% | 50% | 48% |

| 15. If you do not attempt to negotiate your rates, is it ***primarily*** because: | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| a. Afraid of losing business | 8% | **36%** | 33% | 23% |
| b. I will not receive it anyway | 42% | 18% | 17% | 31% |
| c. Not comfortable with negotiating | 8% | 9% | 17% | 6% |
| **d. Other** | **42%** | **36%** | **33%** | **40%** |
| **Total** | 100% | 100% | 100% | 100% |

| 16. Has the carrier you work for, been able to negotiate rates more this year than last? | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| a. Yes | 13% | **0%** | 0% | 27% |
| **b. No** | **88%** | 100% | **0%** | **73%** |
| **Total** | 100% | 100% | 100% | 100% |

| 17. If you use a freight broker or third party, the number of loads are: | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| a. Increasing | 2% | 6% | 0% | 2% |
| **b. Decreasing** | **61%** | **58%** | **64%** | **63%** |
| c. Staying the same | 37% | 36% | 36% | 35% |
| **Total** | 100% | 100% | 100% | 100% |

| 18. If you get your loads from a motor carrier or shipper, are the number of loads: | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| a. Increasing | 7% | 9% | 6% | 8% |
| b. Decreasing | **47%** | **61%** | 39% | **51%** |

| | | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| c. | **Staying the same** | **47%** | 30% | **55%** | 41% |
| | **Total** | 100% | 100% | 100% | 100% |

| **19.** | **What was the average number of *load miles* that you ran in 2019?** | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| | a. Mean | 94,820 | 186,833 | 91,955 | 148,119 |
| | b. Median | | | | 75,000 |
| | c. Mode | | | | 75,000 |

| **20.** | **Compared to last year, do you find that the number of *loaded miles* you run have been:** | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| | a. Increasing | 9% | 3% | 6% | 9% |
| | **b. Decreasing** | 57% | 65% | 63% | **60%** |
| | c. Staying the same | 34% | 32% | 31% | 32% |
| | **Total** | 100% | 100% | 100% | 100% |

| **21.** | **What was the average number of deadhead miles that you ran in 2020?** | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| | a. Mean | 9,432 | 30,062 | 10,275 | 18,213 |
| | b. Median | | | | 10,000 |
| | c. Mode | | | | 10,000 |

| **22** | **Compared to last year, do you find that the number of *deadhead miles* you run have been:** | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| | **a. Increasing** | 56% | 59% | 59% | **56%** |
| | b. Decreasing | 19% | 8% | 9% | 13% |
| | c. Staying the same | 26% | 32% | 32% | 31% |
| | **Total** | 100% | 100% | 100% | 100% |

| **23.** | **Have you, or the carrier you work for, been able to include a fuel surcharge in freight rates?** | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| | **a. Yes** | 43% | 29% | 49% | 48% |
| | b. No | 57% | 71% | 51% | **52%** |

| | | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|---|
| | **Total** | 100% | 100% | 100% | 100% |
| If yes, is your fuel surcharge primarily included: | | | | | |
| a. In my all-inclusive rate | | | | | |
| b. Broken out separately | | | | | |
| | **Total** | 100% | 100% | 100% | 100% |
| If yes, how much do you receive for the fuel surcharge | | $ 0.53 | $ 0.46 | $ 0.48 | $0.51 |

| **24. According to DAT Trendlines, the average spot and contract rates for vans over the past 12-months has been $2.14 and $2.65 respectively. These rates include a fuel surcharge. In your professional opinion, are these accurate? Are they:** | | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| a. Far too high | | 10% | 18% | 11% | 14% |
| b. Slightly high | | 29% | 11% | 19% | 19% |
| c. Correct | | 29% | 25% | 44% | **30%** |
| d. Slightly low | | 15% | 18% | 7% | 16% |
| e. Far too low | | 17% | 29% | 19% | 22% |
| | **Total** | 100% | 100% | 100% | 100% |

| **25. According to DAT Trendlines, the average spot and contract rates for flatbeds over the past 12-months has been $2.61 and $3.20 respectively. These rates include a fuel surcharge. In your professional opinion, are these accurate? Are they** | | **Van** | **Flatbed** | **Reefer** | **Overall** |
|---|---|---|---|---|---|
| a. Far too high | | 9% | 19% | 20% | 15% |
| b. Slightly high | | 13% | 24% | 15% | 19% |
| **c. Correct** | | 52% | 24% | 40% | **36%** |
| d. Slightly low | | 17% | 11% | 15% | 14% |
| e. Far too low | | 9% | 22% | 10% | 15% |
| | **Total** | 100% | 100% | 100% | 100% |

| 26. According to DAT Trendlines, the average spot and contract rates for reefers over the past 12-months has been $2.52 and $3.00 respectively. These rates include a fuel surcharge. In your professional opinion, are these accurate? Are they: | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| a. Far too high | 10% | 15% | 9% | 11% |
| b. Slightly high | 5% | 15% | 28% | 17% |
| c. Correct | 57% | 40% | 31% | **41%** |
| d. Slightly low | 24% | 20% | 19% | 18% |
| e. Far too low | 5% | 10% | 13% | 13% |
| **Total** | 100% | 100% | 100% | 100% |

| 27. Do you currently use a factoring service? | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| a. Yes | 28% | 33% | 17% | 21% |
| **b. No** | 72% | 67% | 83% | **79%** |
| **Total** | 100% | 100% | 100% | 100% |
| If yes, what is the name of the service? | | | | |
| If yes, what percentage did they take for their service? | | | | 3.0% |

| 28. Based on your experience, what is your perception of prospects for the coming year? | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| a. Better | 29% | 18% | 14% | 19% |
| b. Worse | 42% | 53% | 50% | **49%** |
| **c. About the same** | 29% | 29% | 36% | 32% |
| **Total** | 100% | 100% | 100% | 100% |

| 29. Are you planning to make any changes in your business plan for next year? | Van | Flatbed | Reefer | Overall |
|---|---|---|---|---|
| a. Yes | 63% | 58% | 49% | **55%** |

| | | | | |
|---|---|---|---|---|
| **b. No** | 38% | 42% | 51% | 45% |
| **Total** | 100% | 100% | 100% | 100% |

## Comparison by Year, 2019-2023

| 1. | Which best describes your type of operation? | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| a. | Owner-operator (own authority) | 42% | **44%** | **43%** | **48%** | **47%** |
| b. | Owner-operator (leased to motor carrier) | **46%** | 40% | 42% | 31% | 29% |
| c. | Company driver | 6% | 8% | 8% | 5% | 7% |
| d. | Fleet owner | 6% | 6% | 4% | 12% | 15% |
| e. | Retired | 0% | 1% | 1% | 1% | 2% |
| f. | Other | 0% | 0% | 1% | 3% | 1% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| 2. | Do you haul Truckload (TL) or Less-than-Truckload (LTL)? | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| a. | Truckload (TL) | **87%** | **77%** | **75%** | **78%** | **78%** |
| b. | Less-than-Truckload (LTL) | 4% | 7% | 7% | 5% | 7% |
| c. | Expeditor | 2% | 2% | 1% | 3% | 1% |
| d. | Power Only | | 7% | 10% | 8% | 8% |
| e. | Other | 7% | 7% | 6% | 6% | 6% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| 3. | What is the primary equipment you pull? | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| a. | Flatbed (all configurations) | 28% | 23% | 20% | 26% | 24% |
| b. | Reefer | 16% | 17% | 19% | 20% | 21% |
| c. | Van | **35%** | **36%** | **37%** | **29%** | **34%** |
| d. | Grain | 4% | 2% | 2% | 2% | 4% |
| e. | Dump | 2% | 3% | 1% | 3% | 3% |
| f. | Tanker/hazmat (including pneumatic trailer) | 8% | 7% | 7% | 4% | 6% |
| g. | Auto transporter | 2% | 2% | 1% | 2% | 2% |
| h. | Livestock | 0% | 1% | 0% | 0% | 1% |

| | | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| i. | Containers | 2% | 2% | 4% | 3% | 3% |
| j. | Expedited | 0% | 1% | 1% | 1% | 1% |
| k. | Hot shot | | | 3% | 2% | 1% |
| l. | Other | 3% | 6% | 4% | 6% | 2% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **4.** | **Which best describes the primary freight you typically haul?** | **2019** | **2020** | **2021** | **2022** | **2023** |
|---|---|---|---|---|---|---|
| a. | General Freight | **47%** | **43%** | **47%** | **40%** | **40%** |
| b. | Refrigerated | 15% | 17% | 19% | 19% | 19% |
| c. | Agriculture non-refrigerated | 3% | 5% | 3% | 4% | 5% |
| d. | Building materials | 7% | 8% | 7% | 7% | 8% |
| e. | Aggregate (concrete, gravel, sand, etc.) | 3% | 2% | 2% | 3% | 3% |
| f. | Steel | | | | 4% | 2% |
| g. | Livestock | 0% | 1% | 0% | 0% | 0% |
| h. | Automotive | 4% | 4% | 2% | 4% | 3% |
| i. | Hopper | 2% | 2% | 2% | 2% | 2% |
| j. | Intermodal containers | 2% | 2% | 2% | 2% | 1% |
| k. | Hazmat/liquid/chemicals/fuel | 6% | 6% | 7% | 4% | 6% |
| l. | Oversize/overweight | 4% | 3% | 5% | 5% | 5% |
| m. | Other | 6% | 8% | 5% | 7% | 7% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| **5.** | **Do you primarily haul:** | **2019** | **2020** | **2021** | **2022** | **2023** |
|---|---|---|---|---|---|---|
| a. | Local (less than 150 miles) | 8% | 9% | 8% | 12% | 11% |
| b. | Regional (151-500 miles) | 33% | 32% | 34% | 29% | 35% |
| c. | Dedicated | 4% | 5% | 5% | 2% | 4% |
| d. | Long haul (501+ miles) | **55%** | **55%** | **53%** | **57%** | **51%** |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| 6. | Do you primarily haul in: (***select all that apply***) | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| a. | Northwest | 27% | 26% | 26% | 30% | 28% |
| b. | Southwest | 29% | 32% | 33% | 32% | 29% |
| c. | North central | **56%** | 53% | 57% | **58%** | **66%** |
| d. | South central | 54% | **56%** | **56%** | 57% | 54% |
| e. | Northeast | 33% | 29% | 26% | 30% | 29% |
| f. | Southeast | 54% | 56% | 54% | 56% | 53% |

| 7. | How are you primarily paid for your services | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| a. | Per Trip, What is your average trip pay, excluding fuel surcharge? | 31% | **32%** | **35%** | 31% | 27% |
| **b.** | **Per Mile, What is your per mile pay, excluding fuel surcharge?** | **33%** | 27% | 29% | **36%** | **38%** |
| c. | Hourly, What is your hourly rate of pay? | 1% | 2% | 2% | 1% | 2% |
| d. | Percentage, What is your percentage of the load? | 27% | 29% | 25% | 21% | 20% |
| e. | By volume or weight, What is your average pay? | 6% | 6% | 5% | 6% | 9% |
| f. | Salary, What is your annual salary? | 0% | 2% | 1% | 0% | 1% |
| g. | Other | 2% | 3% | 2% | 4% | 4% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |
| | Per trip | $ 1,609 | $ 1,756 | $ 1,888 | $ 2,390 | $ 1,511 |
| | Per mile | $ 1.85 | $ 1.84 | $ 2.23 | $ 2.56 | $ 2.09 |
| | Percentage | 73% | 71% | 73% | 73% | 71% |

| 8. | Overall, over the past year, freight rates are: | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| a. | Rates are going up | 4% | 28% | **43%** | 14% | 5% |
| b. | Rates are going down | **70%** | 33% | 20% | **70%** | **79%** |
| c. | Not seeing a change in rates | 26% | **39%** | 37% | 16% | 16% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |

| 9. Do you obtain the majority of the loads that you haul through a: (select all that apply) | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Contract with a shipper/receiver | 16% | 24% | 20% | 30% | 30% |
| b. A Broker | **38%** | 32% | 35% | 36% | **36%** |
| c. Load Board | 35% | **35%** | **36%** | **43%** | 36% |
| d. Digital load matching | 4% | 4% | 7% | 4% | 2% |
| e. Carrier Broker | 14% | 13% | 12% | 12% | 10% |
| f. Through the carrier I am leased to | 37% | 34% | 36% | 27% | 24% |
| g. Through the carrier I work for (company drivers) | 6% | 7% | 8% | 2% | 6% |
| h. Other | 3% | 4% | 3% | 6% | 6% |

| If you use a load board, what load board do you primarily use? | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. DAT | DAT | **58%** | **60%** | **70%** | **61%** |
| b. Truckstop | Internet Truck Stop | 34% | 37% | 47% | 40% |
| c. 123 | 123 Load Board | 6% | 8% | 8% | 3% |
| d. Mercer | | 7% | 3% | 3% | 4% |
| e. Coyote | | 14% | 19% | 21% | 13% |
| f. JB Hunt | | 18% | 18% | 23% | 12% |
| g. Members Edge | | 9% | 8% | 5% | 4% |
| h. Truckers Path | | 9% | 6% | 11% | 9% |
| i. Central Dispatch | | 4% | 2% | 4% | 1% |
| j. CH Robinson | | 24% | 26% | 30% | 21% |
| k. TQL | | 23% | 26% | 22% | 15% |
| l. Other | | 13% | 19% | 11% | 18% |

| If you use Digital Load Matching, which one(s) do you use? | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Uber | JB Hunt 360 | **67%** | **76%** | **82%** | **75%** |
| b. JB Hunt | Uber | 47% | 68% | 64% | 75% |

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| c. ComFreight | | 0% | 12% | 9% | 0% |
| d. Other | | 7% | 16% | 9% | 0% |
| **10. How do you set your rates?** | **2019** | **2020** | **2021** | **2022** | **2023** |
| **11. Do you know how the carrier you drive for sets their rates?** | **2019** | **2020** | **2021** | **2022** | **2023** |
| a. Yes | 28% | 21% | 29% | 33% | 25% |
| b. No | **72%** | **79%** | **71%** | **67%** | **75%** |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| **12. Do you know what your cost of operation is?** | **2019** | **2020** | **2021** | **2022** | **2023** |
| a. Yes | | **77%** | **78%** | **88%** | **82%** |
| b. No | | 23% | 22% | 12% | 18% |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| **If yes, what rate per mile do you need in order to cover your costs?** | | $ 1.77 | $ 2.09 | $ 2.38 | $ 2.08 |
| **13. If you are an owner-operator, do you feel you are in a better position to negotiate rates now than you were at this time last year?** | **2019** | **2020** | **2021** | **2022** | **2023** |
| a. Yes | 16% | 48% | **53%** | 21% | 12% |
| b. No | **84%** | **52%** | 47% | **79%** | **88%** |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| **14. How often do you attempt to negotiate your rates?** | **2019** | **2020** | **2021** | **2022** | **2023** |
| a. Always | **46%** | **45%** | **45%** | **54%** | **57%** |
| b. Usually | 9% | 11% | 14% | 12% | 12% |
| c. Occasionally | 24% | 26% | 26% | 23% | 26% |
| d. Never | 21% | 18% | 15% | 11% | 5% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| If you do negotiate, how successful are you in general in your negotiations? (select all that apply) | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Negotiated higher rate | | | **65%** | **57%** | **56%** |
| b. Lost loads because of negotiation | | | 39% | 56% | 49% |
| c. Rate did not change | | | 34% | 33% | 48% |

| 15. If you do not attempt to negotiate your rates, is it *primarily* because: | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Afraid of losing business | 18% | 18% | 13% | 30% | 23% |
| b. I will not receive it anyway | 28% | 23% | 20% | 21% | 31% |
| c. Not comfortable with negotiating | 8% | 8% | 10% | 7% | 6% |
| d. Other | **47%** | **52%** | **57%** | **42%** | **40%** |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 16. Has the carrier you work for, been able to negotiate rates more this year than last? | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Yes | 29% | 41% | **55%** | 44% | 27% |
| b. No | **71%** | **59%** | 45% | **56%** | **73%** |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 17. If you use a freight broker or third party, the number of loads are: | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Increasing | 8% | 27% | 26% | 6% | 2% |
| b. Decreasing | **48%** | 22% | 17% | **61%** | **63%** |
| c. Staying the same | 44% | **51%** | **57%** | 33% | 35% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 18. If you get your loads from a motor carrier or shipper, are the number of loads: | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Increasing | 9% | 24% | 28% | 6% | 8% |
| b. Decreasing | 46% | 18% | 15% | **47%** | **51%** |

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| c. Staying the same | **46%** | **58%** | **57%** | 46% | 41% |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| **19. What was the average number of *load miles* that you ran in 2019?** | **2019** | **2020** | **2021** | **2022** | **2023** |
| a. Mean | 94,238 | 93,456 | 98,773 | 110,352 | 148,119 |
| b. Median | 80,000 | 80,000 | 80,000 | 75,000 | 75,000 |
| c. Mode | 100,000 | 100,000 | 100,000 | 100,000 | 75,000 |
| **20. Compared to last year, do you find that the number of *loaded miles* you run have been:** | **2019** | **2020** | **2021** | **2022** | **2023** |
| a. Increasing | 12% | 20% | 26% | 14% | 9% |
| b. Decreasing | **48%** | 33% | 23% | **50%** | **60%** |
| c. Staying the same | 40% | **47%** | **52%** | 36% | 32% |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| **21. What was the average number of deadhead miles that you ran in 2020?** | **2019** | **2020** | **2021** | **2022** | **2023** |
| a. Mean | 23,577 | 13,062 | 16,598 | 25,387 | 18,213 |
| b. Median | 13,000 | 5,000 | 10,000 | 8,320 | 10,000 |
| c. Mode | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| **22 Compared to last year, do you find that the number of *deadhead miles* you run have been:** | **2019** | **2020** | **2021** | **2022** | **2023** |
| a. Increasing | **50%** | 28% | 27% | 43% | **56%** |
| b. Decreasing | 8% | 17% | 18% | 8% | 13% |
| c. Staying the same | 42% | **55%** | **55%** | **49%** | 31% |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| **23. Have you, or the carrier you work for, been able to include a fuel surcharge in freight rates?** | **2019** | **2020** | **2021** | **2022** | **2023** |
| a. Yes | **52%** | **54%** | **53%** | **52%** | 48% |

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| b. No | 48% | 46% | 47% | 48% | **52%** |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| If yes, is your fuel surcharge primarily included: | | | | | |
| a. In my all-inclusive rate | | | | | |
| b. Broken out separately | | | | | |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| If yes, how much do you receive for the fuel surcharge | | $0.47 | $0.39 | $0.83 | $0.51 |

| **24. According to DAT Trendlines, the average spot and contract rates for vans over the past 12-months has been $2.14 and $2.65 respectively. These rates include a fuel surcharge. In your professional opinion, are these accurate? Are they:** | **2019** | **2020** | **2021** | **2022** | **2023** |
|---|---|---|---|---|---|
| a. Far too high | 19% | 7% | 2% | 20% | 14% |
| b. Slightly high | 26% | 13% | 11% | 24% | 19% |
| c. Correct | **33%** | **53%** | **35%** | **29%** | **30%** |
| d. Slightly low | 14% | 18% | 32% | 13% | 16% |
| e. Far too low | 9% | 9% | 20% | 14% | 22% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| **25. According to DAT Trendlines, the average spot and contract rates for flatbeds over the past 12-months has been $2.61 and $3.20 respectively. These rates include a fuel surcharge. In your professional opinion, are these accurate? Are they** | **2019** | **2020** | **2021** | **2022** | **2023** |
|---|---|---|---|---|---|
| a. Far too high | 16% | 8% | 1% | 12% | 15% |
| b. Slightly high | 19% | 12% | 7% | 18% | 19% |
| c. Correct | **45%** | **55%** | **39%** | **43%** | **36%** |
| d. Slightly low | 12% | 18% | 26% | 15% | 14% |
| e. Far too low | 9% | 7% | 26% | 12% | 15% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 26. According to DAT Trendlines, the average spot and contract rates for reefers over the past 12-months has been $2.52 and $3.00 respectively. These rates include a fuel surcharge. In your professional opinion, are these accurate? Are they: | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Far too high | 12% | 5% | 2% | 11% | 11% |
| b. Slightly high | 19% | 8% | 6% | 19% | 17% |
| c. Correct | **46%** | **59%** | **38%** | **38%** | **41%** |
| d. Slightly low | 15% | 18% | 28% | 18% | 18% |
| e. Far too low | 9% | 9% | 27% | 14% | 13% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 27. Do you currently use a factoring service? | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Yes | 23% | 23% | 22% | 26% | 21% |
| b. No | **77%** | **77%** | **78%** | **74%** | **79%** |
| **Total** | 100% | 100% | 100% | 100% | 100% |
| If yes, what is the name of the service? | TBS Factoring Service | Triumph | Loves | Triumph | |
| | Triump | TBS | OTR | OTR | |
| | Thunder Funding | Apex Capital | Triumph/TBS | RTS/Loves | |
| If yes, what percentage did they take for their service? | 3.2% | 3.2% | 3.3% | 3.0% | 3.0% |

| 28. Based on your experience, what is your perception of prospects for the coming year? | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|
| a. Better | 16% | 26% | 24% | 11% | 19% |
| b. Worse | 38% | 30% | 27% | **54%** | **49%** |
| c. About the same | **46%** | **44%** | **48%** | 36% | 32% |
| **Total** | 100% | 100% | 100% | 100% | 100% |

| 29. | Are you planning to make any changes in your business plan for next year? | 2019 | 2020 | 2021 | 2022 | 2023 |
|---|---|---|---|---|---|---|
| a. | Yes | 46% | 46% | 46% | **56%** | **55%** |
| b. | No | **54%** | **54%** | **54%** | 44% | 45% |
| | **Total** | 100% | 100% | 100% | 100% | 100% |