

A semi-truck is driving on a multi-lane road towards the viewer. The background features a range of mountains under a heavy, overcast sky. The entire scene is in grayscale, with a cyan border around the image.

Market Update

May 2026

Contents

01 Market Summary.....3

Helping truckers understand the market

04 Reefer Market.....14

Covers refrigerated freight

02 Van Market.....6

Focusing specifically on dry van freight

05 Truck Market Outlook....18

Gives a snapshot of volume, supply, & costs

03 Flatbed Market.....10

Dedicated to the flatbed segment

06 Freight Market Outlook...24

Examines manufacturing, housing, & intermodal

A semi-truck is driving on a road towards the viewer. The background features a range of mountains under a cloudy sky. The overall scene is dimly lit, suggesting dusk or dawn.

01

Market Summary

Market Pulse

A quick read on five key signals shaping the market



Demand - firming

Freight demand remains soft overall, while some segments are firming



Capacity - tightening

The industry has been losing carriers & drivers since 2022



Rates - rising

Rates are up due to tighter capacity and increasing fuel costs, not increased demand



Costs - rising

The Iran conflict has dramatically increased fuel prices with no end in sight



Future Outlook - neutral

While rates are up, the overall future remains shaky due to geopolitical events

Total Spot Market Cycle Indicator (TSMCI)

The big picture: Data available through Truckstop + FTR has effectively identified previous market cycles by simply measuring the spread between the Total Spot Rate and the 3-year moving average. The OOIDA Foundation calls it the Total Spot Market Cycle Indicator (TSMCI).

Why it matters: Sharp moves in the TSMCI toward zero – whether positive or negative – typically signal a market shift.

Our thoughts: The TSMCI improved by \$0.35 per mile M/M to +\$0.83 in April.

- This was driven by rate increases for dry van (+\$0.13), flatbed (+\$0.42), reefer (+\$0.11), and special trailer types (+\$0.31).

Bottom line: The TSMCI pushed further into positive territory in April, reinforcing that the next up-cycle has begun. However, unlike previous recoveries that were fueled by stronger freight demand, this one is being driven primarily by tighter capacity.

The industry has shed tens of thousands of employees since October 2022, reducing the number of available trucks in the market. While overall freight demand remains relatively soft, certain industrial and wholesale sectors tied to the AI buildout are seeing stronger activity – particularly flatbed, which is leading the current recovery.

At the same time, uncertainty remains elevated. Manufacturers report improving demand compared with last year, but geopolitical tensions and rising oil and diesel prices continue to weigh on the market. Ultimately, much of 2026 may depend on what happens in the Middle East, which could impact everything from fuel costs and interest rates to housing activity. If conditions stabilize, 2026 could see a stronger, more demand-driven recovery.



Source: Truckstop + FTR | <https://freight.frintel.com/spotmarketinsights> | Monthly

TSMCI = (Total Spot Rate – 3-year moving average)

A semi-truck is driving on a road at night. The truck is illuminated by its headlights, and the road is lit by streetlights. In the background, there are mountains under a dark sky. The overall scene is dark and atmospheric.

02

Van Market Outlook

Demand: Van Market Demand Index (MDI)

The big picture: The Truckstop and FTR MDI measures the relative demand in the trucking market by calculating the ratio of load postings to truck postings on the Truckstop platform.

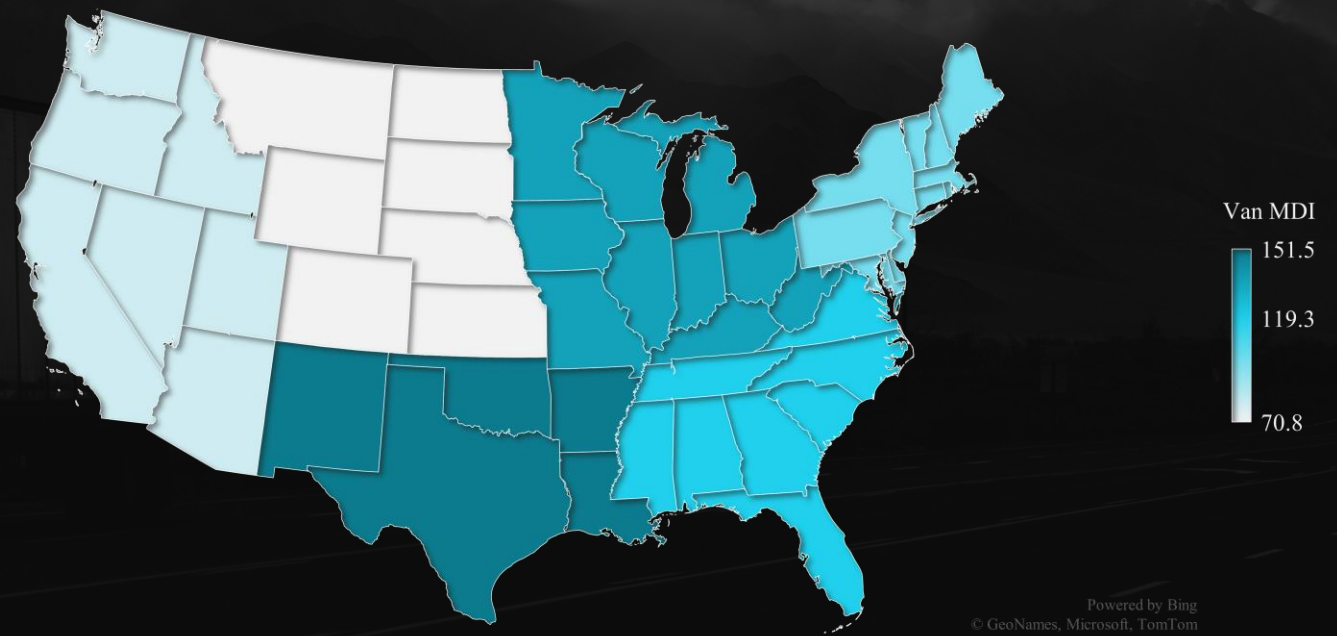
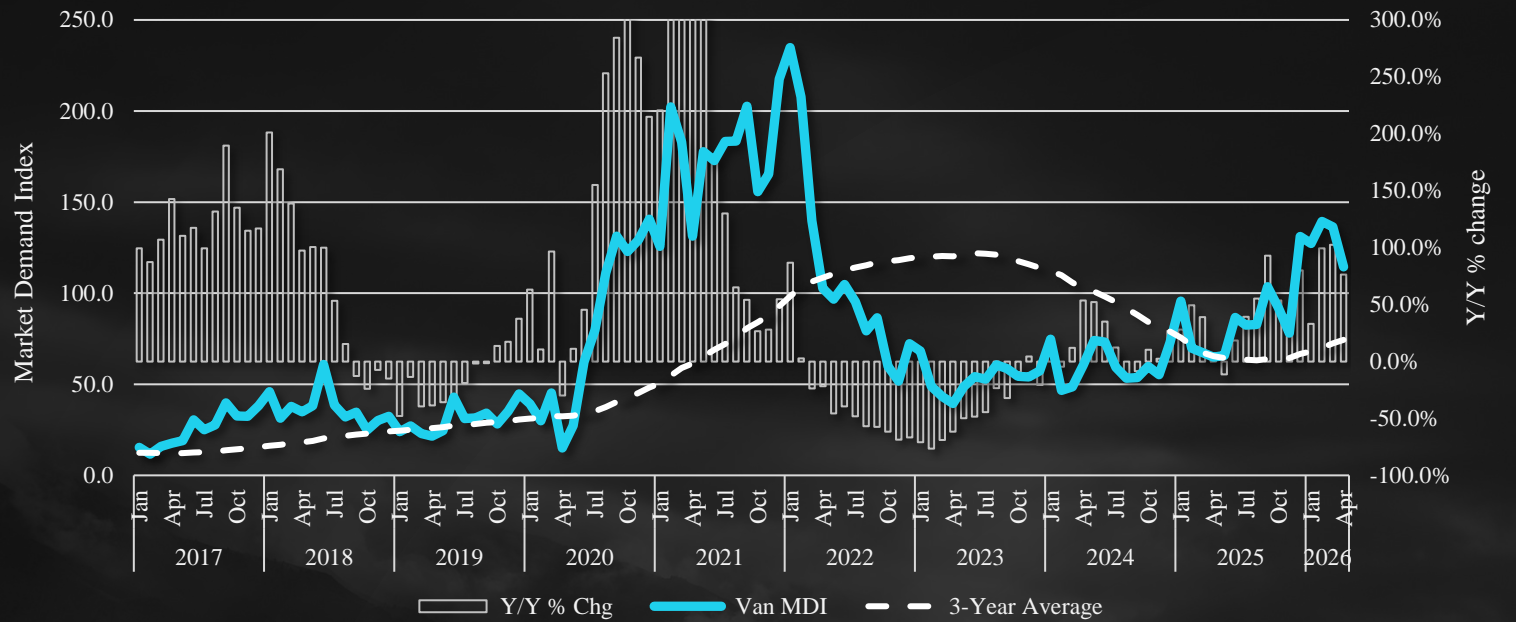
Why it matters: The MDI depicts the balance between available freight and available capacity at a given time, meaning that fluctuations in the ratio often signal impending changes in rates.

Our thoughts: The Van MDI followed seasonal trends in April, decreasing M/M.

- The Van MDI fell 16.1% M/M to 114.5, after contracting 2.1% last month.
- The downturn was driven by a 13.7% drop in the amount of freight and a 2.8% increase in capacity compared with the prior month. Overall freight volumes remain soft and have been largely flat since the second quarter of 2023.
- The ratio was 76.4% higher Y/Y, marking eleven straight months of increases.

Regionally, ratios were more favorable for carriers operating in the South Central (151.5) and the Midwest (136.4) regions, respectively, compared to other areas in the country.

- 5 of the 6 regions experienced a decrease in MDI. The largest decrease was in the Midwest region, which fell 21.9% to 136.4. The lone increase was in the South Central region, which rose 3.8% M/M.



Rates: Van Spot Rates

The big picture: Truckstop and FTR have partnered to provide a comprehensive picture of the spot market for various load types, including dry van.

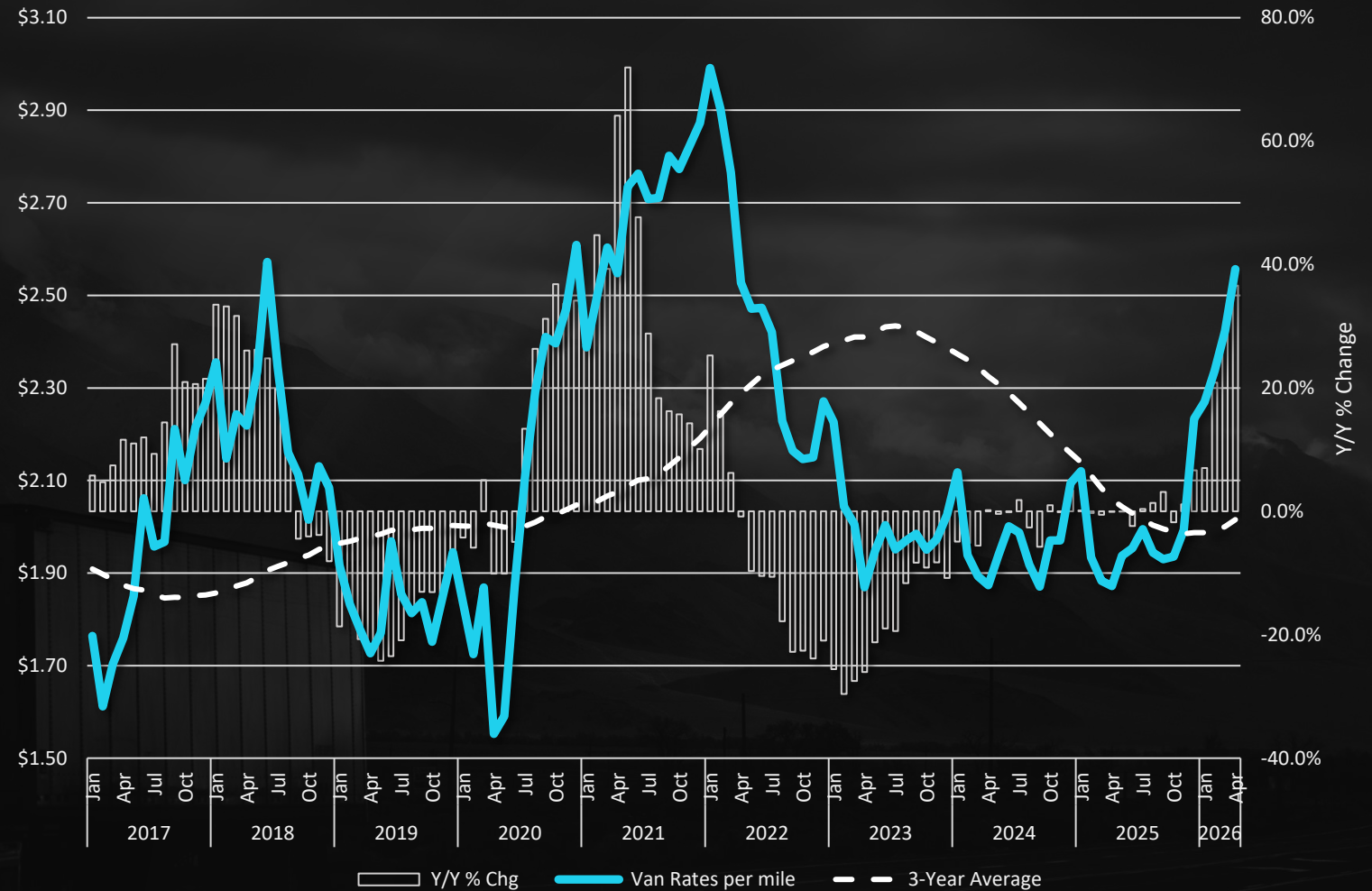
Why it matters: These rates reflect the condition of the freight market in real time. Please note that they include fuel surcharges.

Our thoughts: Dry van spot rates followed recent trends, rising M/M in April after increasing \$0.09 last month.

- Spot rates rose \$0.13 per mile to \$2.56, bucking seasonal expectations which predicted a \$0.08 decline.
- Regionally speaking, rates increased in 5 of the 6 regions. The greatest increase was in the South Central region, which rose \$0.27 per mile to \$2.71 after soaring \$0.20 the previous month. The Midwest Central region experienced the lone decrease, declining \$0.02 per mile to \$2.71.

Bottom line: The spread between the spot rate and the 3-year moving average clearly demonstrates where we are in the dry van market cycle.

- Dry van spot rates have stayed above the 3-year moving average for six straight months, and are now \$0.54 above the threshold.
- While underlying headwinds persist – especially costs associated with the Iran war – the market continues to move further into the next upcycle.
- That said, the shift is being driven by tighter capacity, not a true demand recovery.



Source: Truckstop + FTR | <https://freight.ftrintel.com/spotmarketinsights> | Monthly

Manufacturing and Wholesale: Dry Van Composite Index

The big picture: Dry van trailers carry a wide range of boxed, palletized, and shelf-stable products, including packaged foods, electronics, plastics, paper goods, and more.

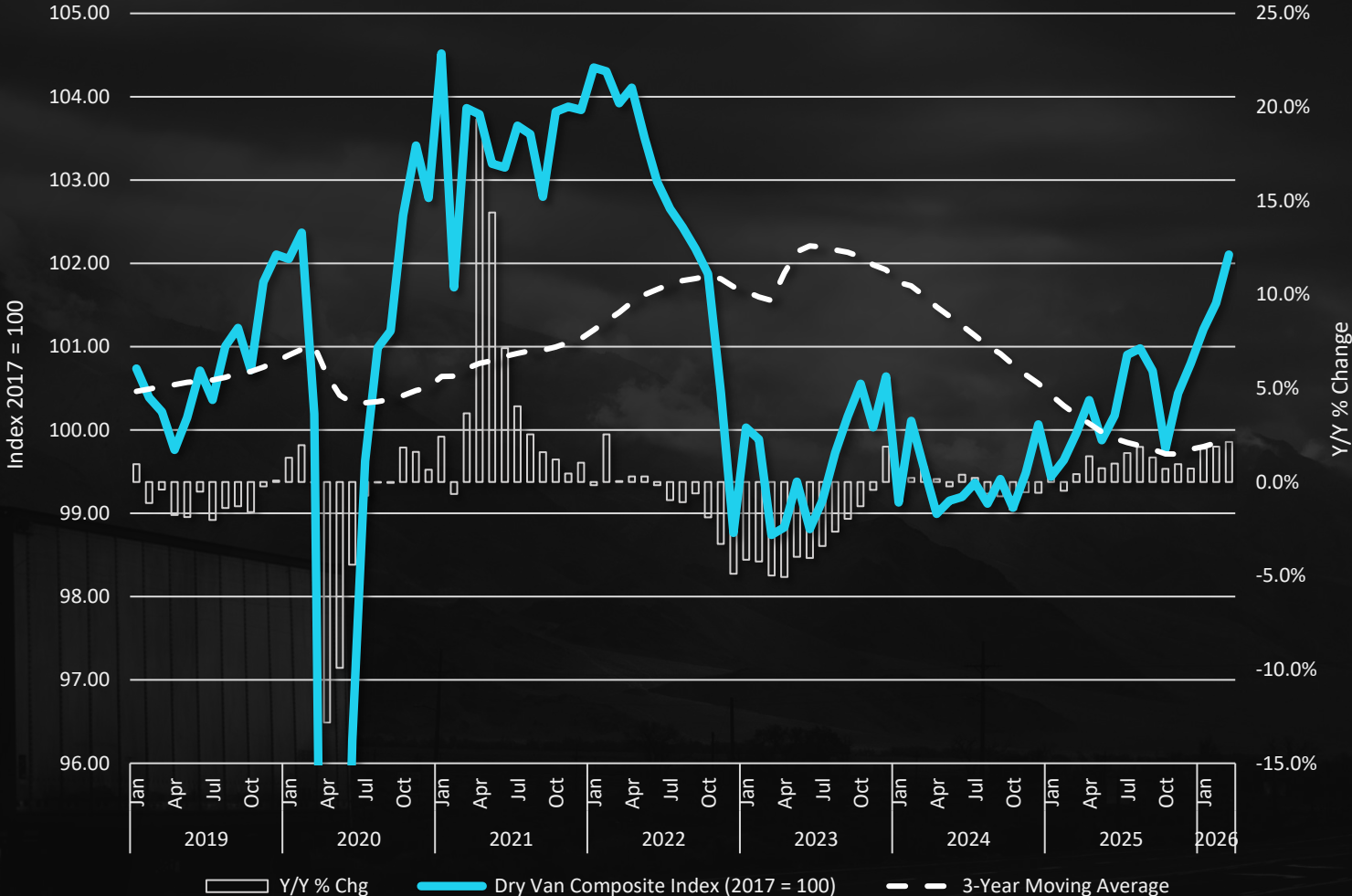
Why it matters: With this in mind, we've created a composite index using industrial and wholesale sectors, which together account for roughly 90% of all for-hire trucking ton miles, with freight that is highly aligned to dry van equipment.

- This index is strongly correlated with the spot market and helps forecast demand for dry van freight.

Our thoughts: The seasonally adjusted dry van composite index (DVCI) rose in March after increasing 0.3% in February following adjustments.

- The DVCI rose 0.57% to 102.1, marking five consecutive months of growth.
- The DVCI is 2.1% higher Y/Y. This marks the 13th consecutive increase, which helps explain the recent shift in the freight market.
- The index is 2.2% above the 3-year moving average, marking 10 straight months above the benchmark.

Bottom line: The primary driver for March's rise was a 3.2% gain in Miscellaneous Durable Goods Wholesalers, a 4.4% rise in Furniture and Home Furnishing Wholesalers, and a 0.4% rise in Food Manufacturing.



Source: Federal Reserve Board: <https://www.federalreserve.gov/releases/g17/Current/> | U.S. Census Bureau: https://www.census.gov/wholesale/xls/mwts/timeseries_price.xlsx | Monthly

A semi-truck is driving on a road at night. The truck is in the lower-left quadrant of the image. The background features a dark, mountainous landscape under a cloudy night sky. The overall scene is dimly lit, with the truck's headlights and taillights providing some illumination.

03

Flatbed Market Outlook

Demand: Flatbed Market Demand Index (MDI)

The big picture: The Truckstop and FTR MDI measures the relative demand in the trucking market by calculating the ratio of load postings to truck postings on the Truckstop platform.

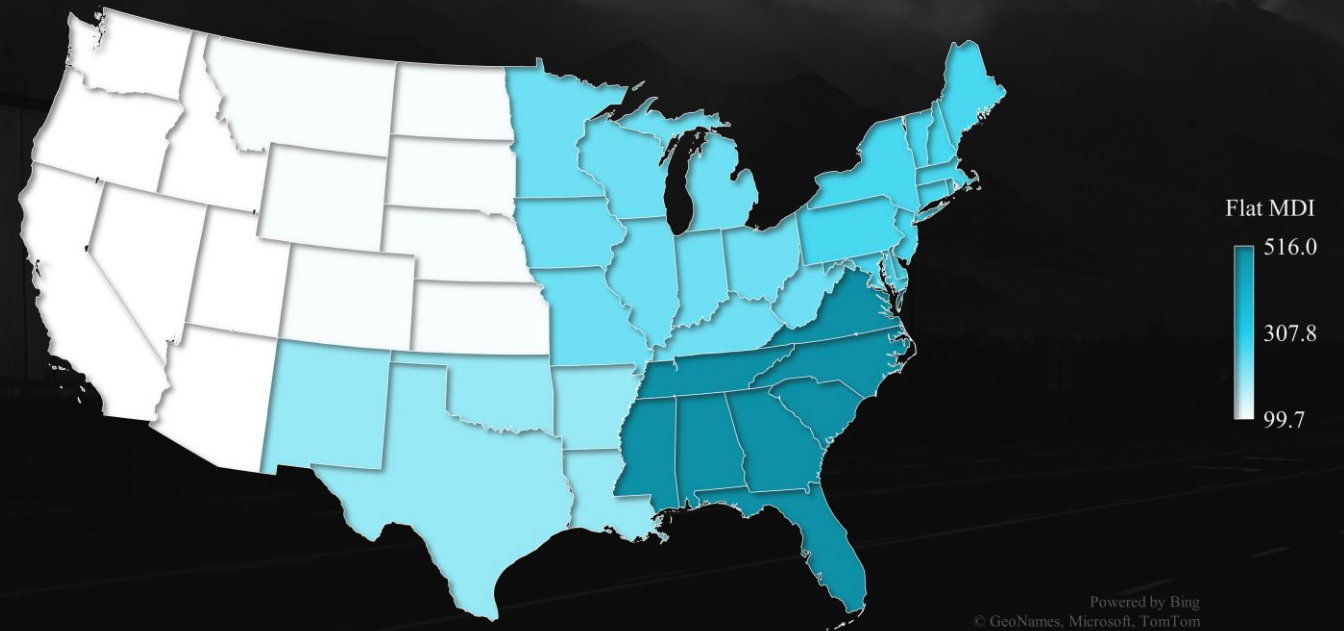
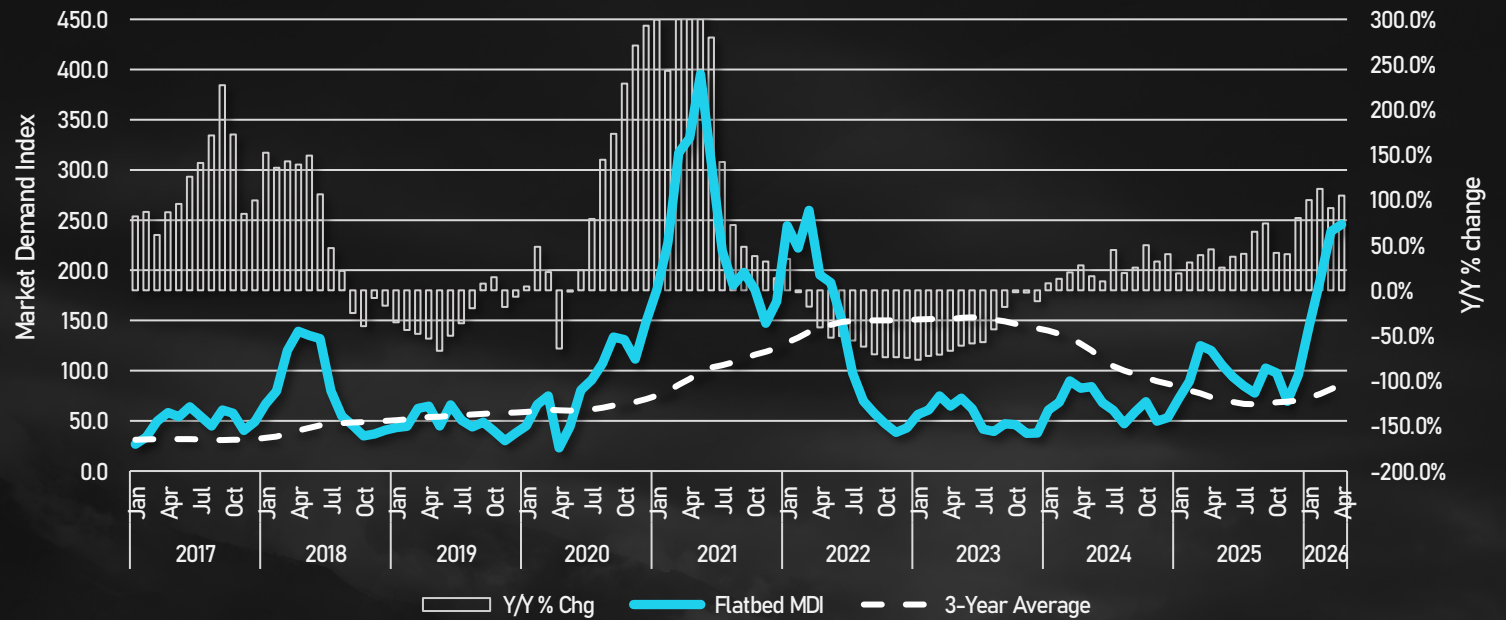
Why it matters: The MDI depicts the balance between available freight and available capacity at a given time, meaning that fluctuations in the ratio often signal impending changes in rates.

Our thoughts: The Flatbed MDI went against seasonal trends in April, rising month-over-month (M/M).

- The Flatbed MDI increased 3.0% M/M to 245.8, after soaring 25.5% last month. This marks five consecutive increases.
- The rise was driven by a sharper decrease in capacity (-3.8%) relative to the amount of flatbed freight (-0.9%) – meaning capacity contracted more than demand, causing MDI to move upwards.
- The index is 104.9% higher than last year.

Regionally, ratios were more favorable for carriers operating in the Southeast (516.0) and Northeast (269.6) regions, respectively, compared to other areas in the country.

- Interestingly, 4 of 6 regions experienced a decrease in MDI. The largest loss was in the Northeast region, which dropped 22.2%, following a 44.8% surge in the previous month.
- The largest increase was in the Southeast region. It experienced a 17.5% jump from 439.0 to 516.0.



Rates: Flatbed Spot Rates

The big picture: Truckstop and FTR have partnered to provide a comprehensive picture of the spot market for various load types, including flatbed.

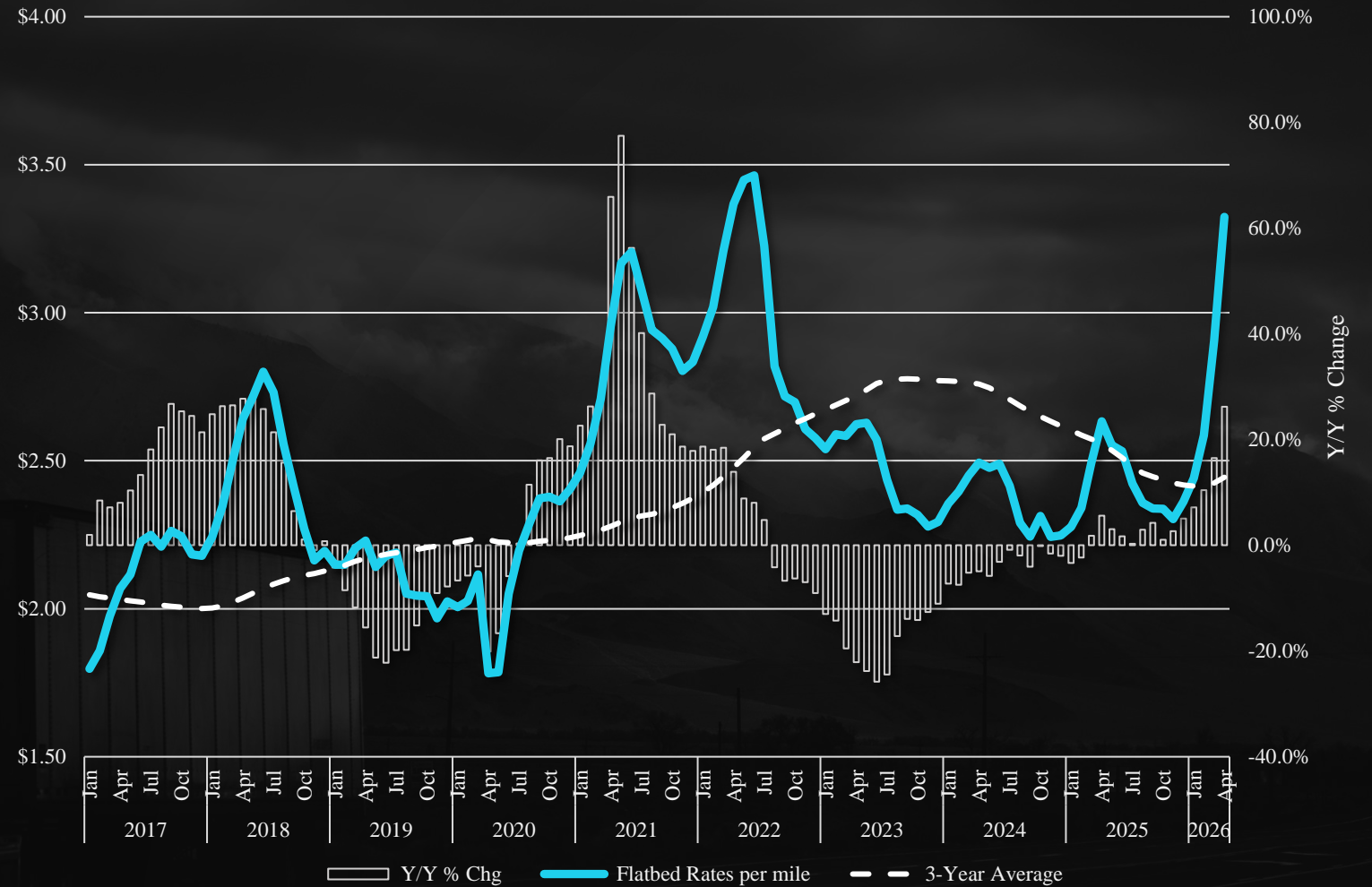
Why it matters: These rates reflect the condition of the freight market in real time. Please note that they include fuel surcharges.

Our thoughts: As per usual, flatbed spot rates rose M/M in April, but at a significantly higher pace; after increasing \$0.32 last month.

- Spot rates grew \$0.42 to \$3.32 per mile, and are 26.2%, or \$0.69 per mile, higher than last year. This is the first time spot rates have been above \$3.00 per mile since July 2022.
- Flatbed spot rates increased Y/Y for the 14th straight month, and have stayed above the 3-year moving average (\$2.44) for four straight months, which is a positive indicator for the freight market.
- Regionally, rates rose in all six areas. The Southeast saw the largest gain, up \$0.50 to \$3.45, while the Northeast region posted the second largest increase, rising \$0.44 per mile to \$3.20.

Bottom line: The spread between the spot rate and the 3-year moving average clearly demonstrates where we are in the flatbed market cycle.

- The spread improved by 40 cents M/M, moving to positive \$0.88 per mile in April.



Source: Truckstop + FTR | <https://freight.ftintel.com/spotmarketinsights> | Monthly

Industrial Production: Flatbed Composite Index

The big picture: The Federal Reserve Board’s Industrial Production (IP) index measures the real output of various manufacturing industries.

- Manufacturing makes up about 60% of all for-hire trucking ton-miles, making the IP Index a great indicator of future demand.

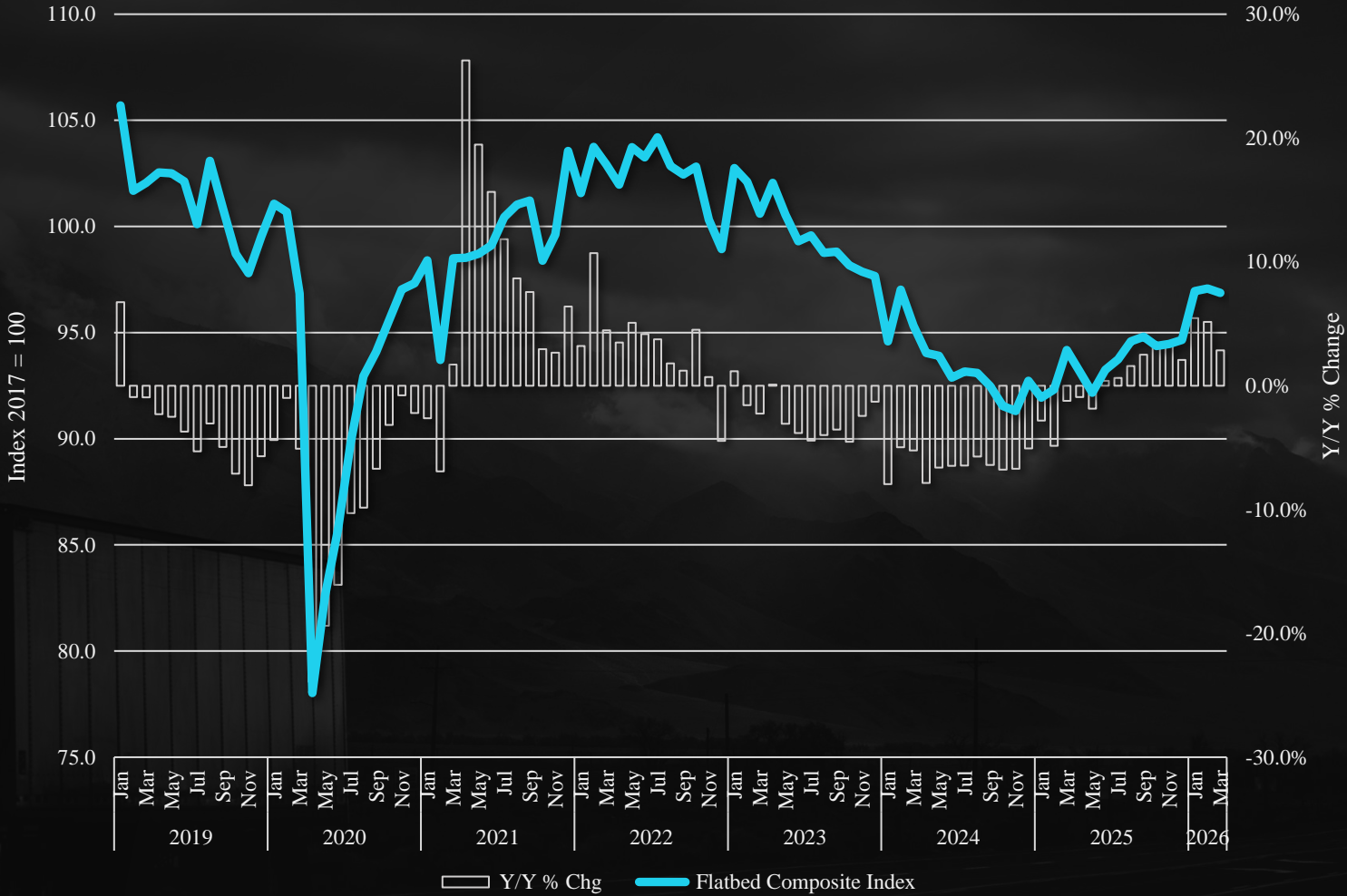
Why it matters: Flatbed trucking is often linked to industries related to steel production, construction materials, mining, agriculture equipment, heavy machinery, oil and gas equipment, and lumber shipments.

- With this in mind, we’ve created a composite index using these sectors to forecast demand for flatbed trucking.

Our thoughts: The seasonally adjusted flatbed composite index (FCI), which correlates strongly with the spot market, declined in March after rising 0.1% in February following adjustments.

- The FCI fell 0.2% to 96.9, ending four consecutive months of growth. We expect modest declines in April.
- The FCI is 2.9% higher Y/Y, compared with 94.3 a year earlier. The index has increased Y/Y for 10 straight months, which is a positive sign.
- The index is 1.7% above the 3-year moving average.

Bottom line: The primary driver of March’s drop was a 0.6% decrease in Primary Metal manufacturing (NAICS 331) and a 0.65% reduction in Cement and Concrete Product manufacturing (NAICS 3273).



Source: Federal Reserve Board | <https://www.federalreserve.gov/releases/g17/Current/> | Monthly

A semi-truck with a reefer trailer is driving on a road at night. The truck is illuminated by its headlights, and the background shows dark mountains under a cloudy sky. The overall scene is dimly lit, with the truck being the primary light source.

04

Reefer Market Outlook

Demand: Reefer Market Demand Index (MDI)

The big picture: The Truckstop and FTR MDI measures the relative demand in the trucking market by calculating the ratio of load postings to truck postings on the Truckstop platform.

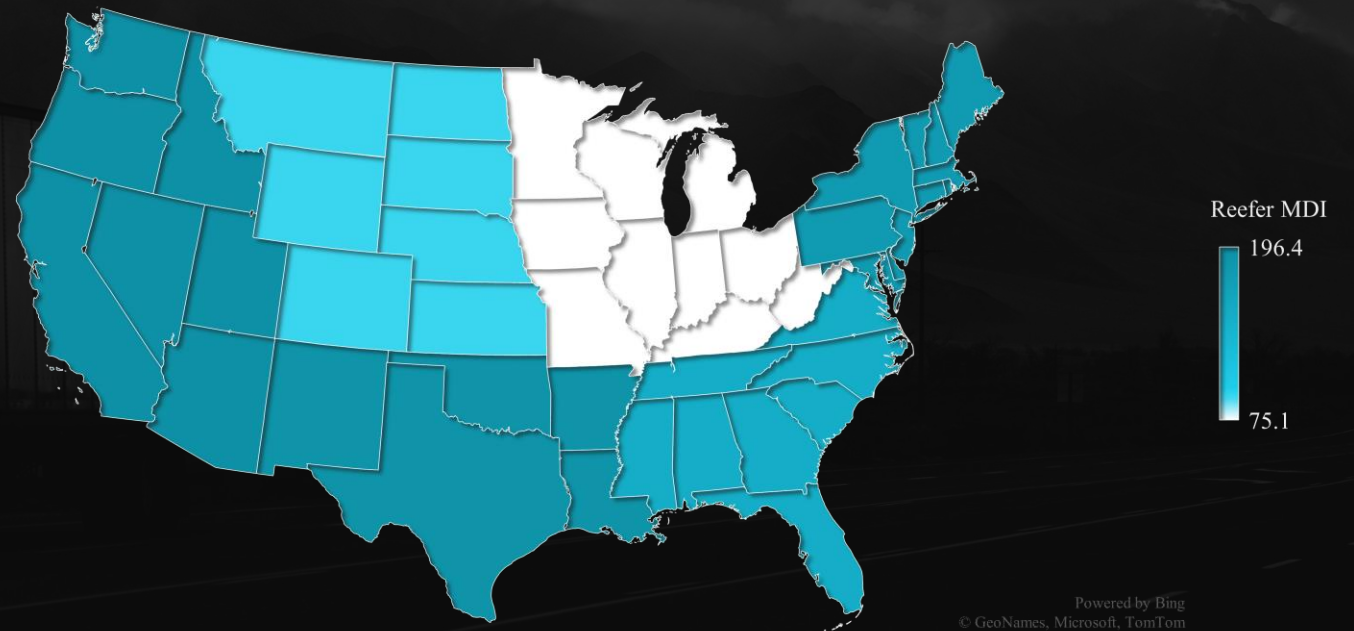
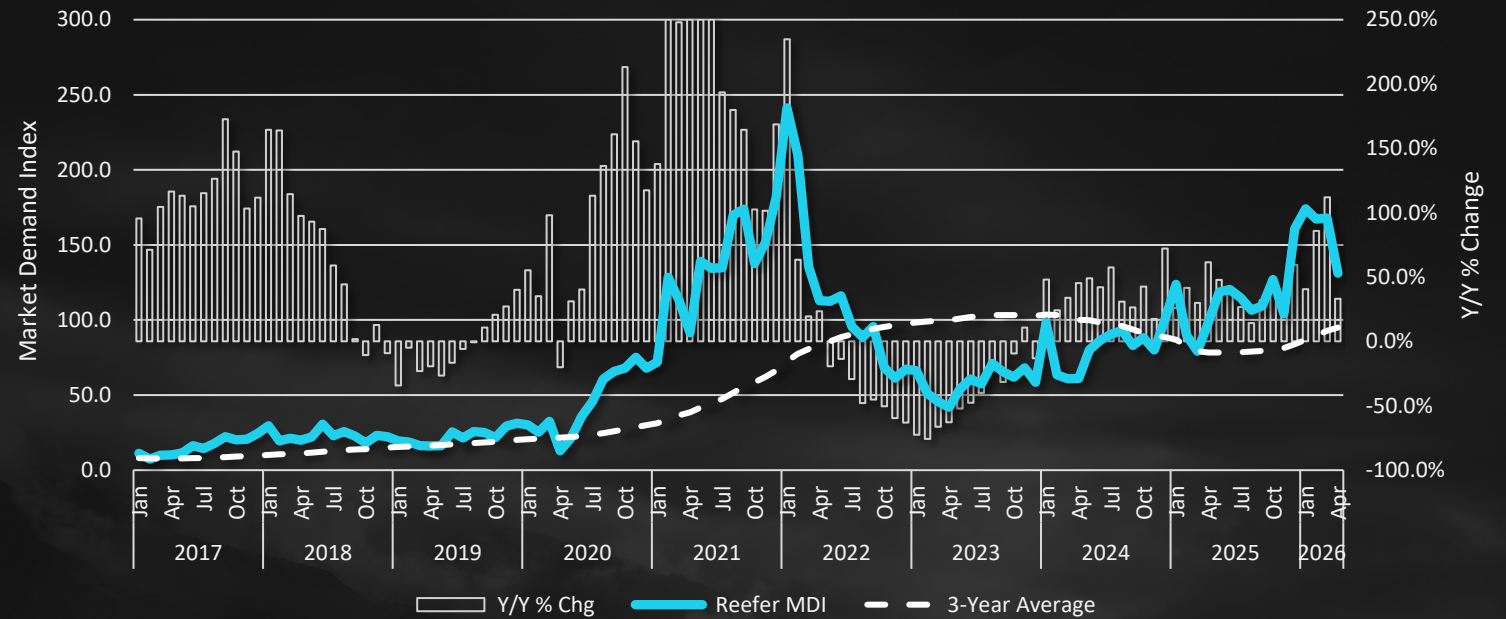
Why it matters: The MDI depicts the balance between available freight and available capacity at a given time, meaning that fluctuations in the ratio often signal impending changes in rates.

Our thoughts: The Reefer MDI declined in April in line with seasonal patterns, though at a steeper pace than normal.

- The Reefer MDI fell 21.9% M/M to 131.2 after rising 0.4% last month.
- The decline was driven by an 18.9% drop in freight and a 3.8% increase in capacity compared with the prior month.
- When looking at historical patterns, refrigerated freight has been mostly stagnant since June 2023.

Regionally, ratios were more favorable for carriers operating in the West Coast (196.4) and South Central (189.4) regions compared to other areas in the country.

- MDI decreased in 5 of the 6 regions. The largest decrease was in the Midwest region, which plummeted 45.2% from 136.9 to 75.1.
- The lone increase was in the Southeast, which rose 28.2% from 115.5 to 148.2.



Rates: Reefer Spot Rates

The big picture: Truckstop and FTR have partnered to provide a comprehensive picture of the spot market for various load types, including dry van.

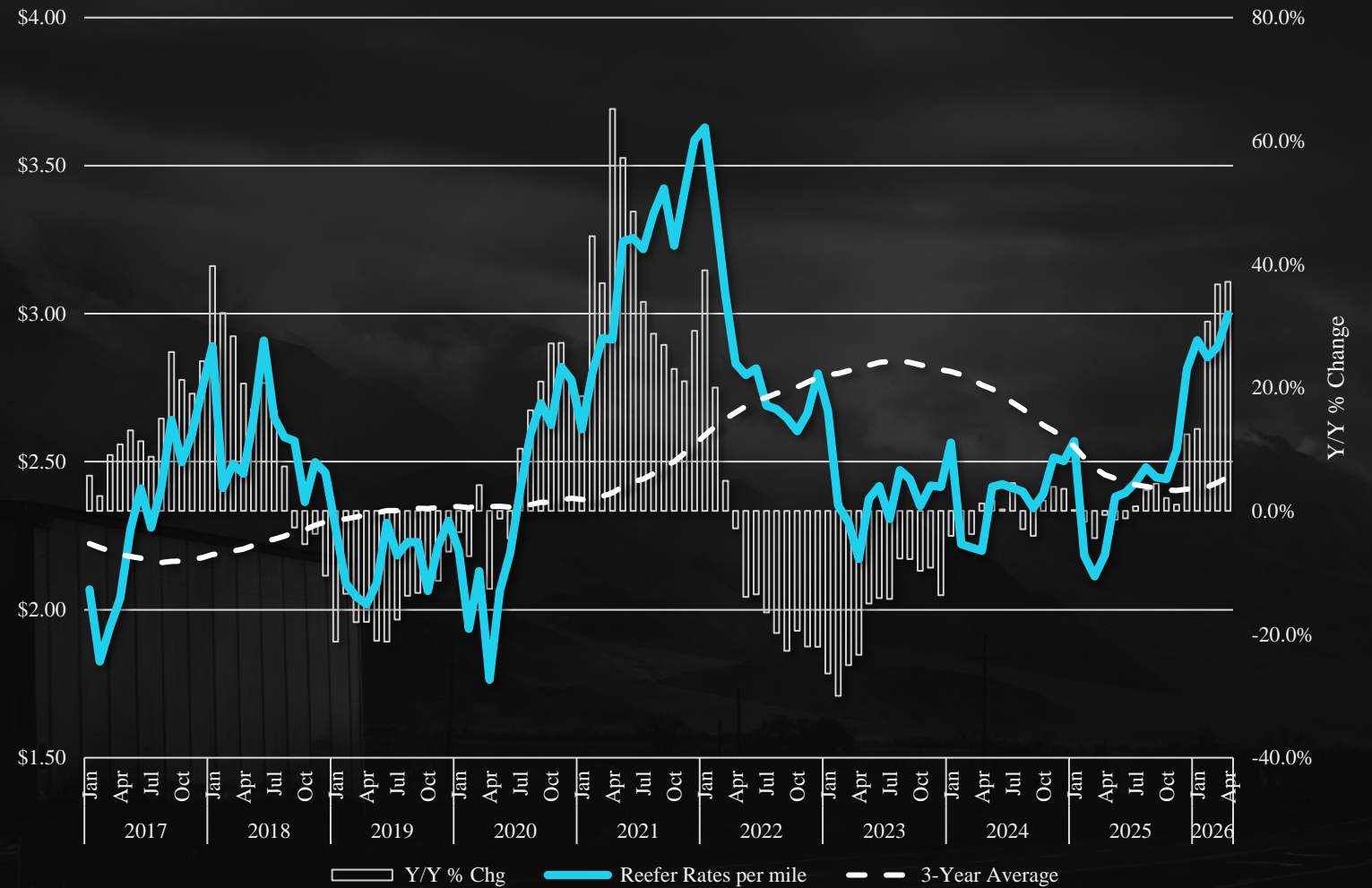
Why it matters: These rates reflect the condition of the freight market in real-time. Please note that they include fuel surcharges.

Our thoughts: Reefer spot rates bucked demand, rising M/M in April after rising \$0.04 per mile in the prior month.

- Spot rates jumped \$0.11 per mile M/M to \$3.00, marking 5 out of 6 months of gains, and are \$0.39 higher than last year.
- Spot rates have increased Y/Y for ten consecutive months.
- Regionally, 4 of the 6 regions saw an increase in rates. The largest gain occurred in the Southeast (+\$0.34) and West Coast regions (+\$0.17). The largest loss occurred in the Midwest (-\$0.02).

Bottom line: The spread between the spot rate and the 3-year moving average clearly demonstrates where we are in the reefer market cycle.

- The spread improved by \$0.09 M/M to \$0.55 per mile, while reefer spot rates have stayed above the 3-year moving average for ten consecutive months.
- Though we have entered the early phase of the next market cycle, it's important to understand that the recent shift is being driven by tighter capacity—not stronger demand, which is what we would expect in a true recovery.
- Reefer demand remains below 2019 levels.



Source: Truckstop + FTR | <https://freight.ftrintel.com/spotmarketinsights> | Monthly

Manufacturing and Wholesale: Reefer Composite Index

The big picture: Refrigerated trailers are essential for transporting perishable foods like meat, dairy, and produce, as well as frozen and temperature-sensitive goods such as medical supplies and certain beverages.

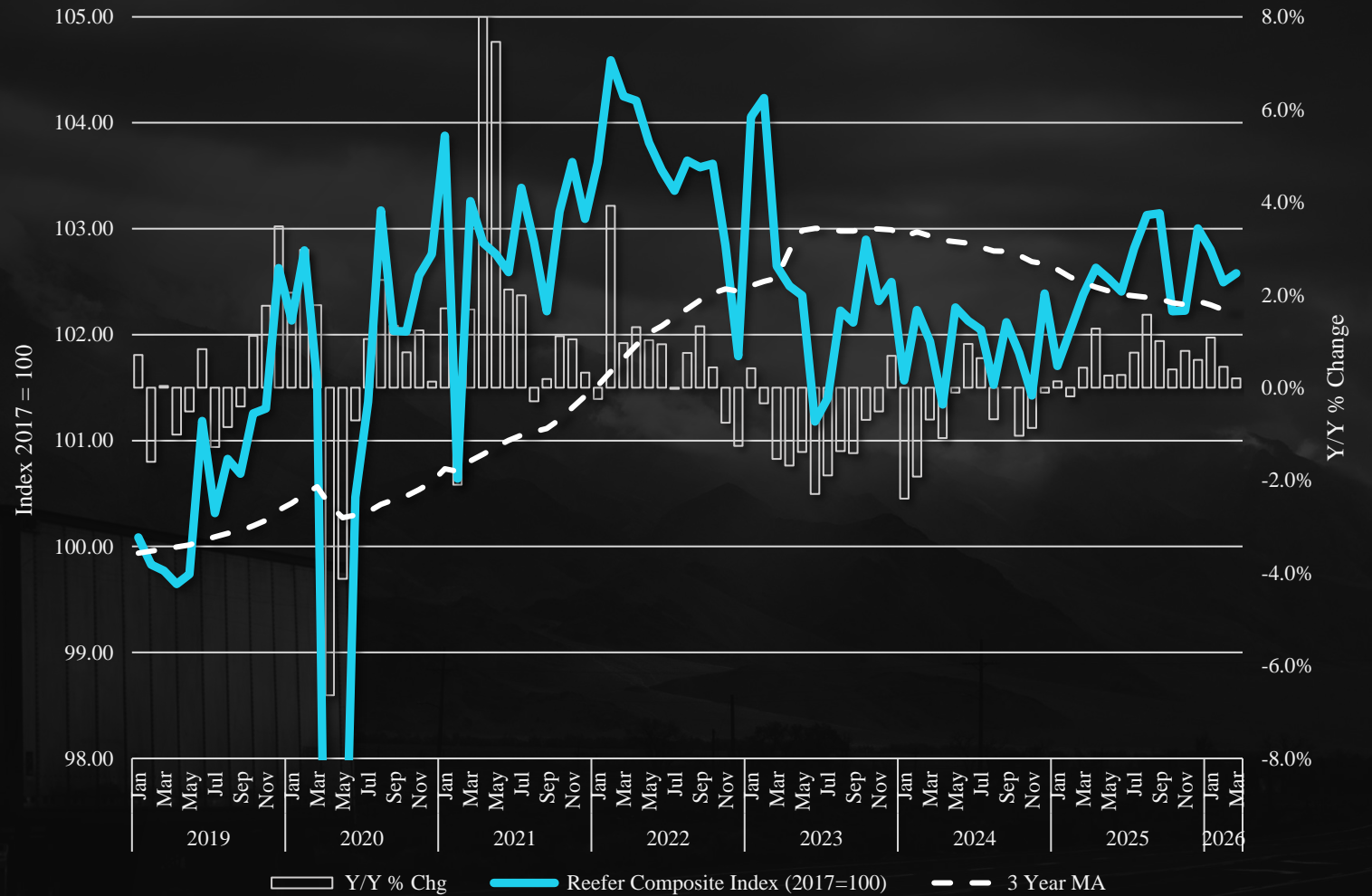
Why it matters: With this in mind, we've constructed a composite index focused on industrial and wholesale sectors that account for roughly 90% of all for-hire trucking ton miles, and whose freight is highly aligned with reefer equipment.

- This index is strongly correlated with the spot market and provides a focused measure of reefer demand.

Our thoughts: The seasonally adjusted reefer composite index (RCI), which correlates strongly with the spot market, expanded in March after declining 0.3% in the previous month following adjustments.

- The RCI rose 0.08% to 102.58, ending two consecutive months of contraction.
- The RCI is 0.2% higher Y/Y. This is the 13th straight Y/Y increase, reflecting the ongoing strength in Truckstop and FTR's Reefer MDI—and, in turn, continued spot rate resiliency.
- The index is 0.34% above the 3-year moving average, marking 4 straight months above this benchmark.

Bottom line: The primary driver for March's increase was a 0.4% expansion in Food Manufacturing even as both beverage manufacturing and wholesaling experienced contraction.



Source: Federal Reserve Board: <https://www.federalreserve.gov/releases/g17/Current/> U.S. Census Bureau: https://www.census.gov/wholesale/xls/mwts/timeseries_price.xlsx | Monthly

A semi-truck is positioned on a road at night, with mountains in the background. The scene is dimly lit, with the truck's headlights and the road markings providing some illumination. The overall atmosphere is dark and moody.

05

Trucking Market Outlook

Volume: Cass Shipment Index

The big picture: The Cass Shipment Index includes data from all domestic freight modes, with trucking accounting for more than 75% of all activity.

- The index is an indicator of U.S. shipping activity, containing 37 million invoices across 400 companies and manufacturers.

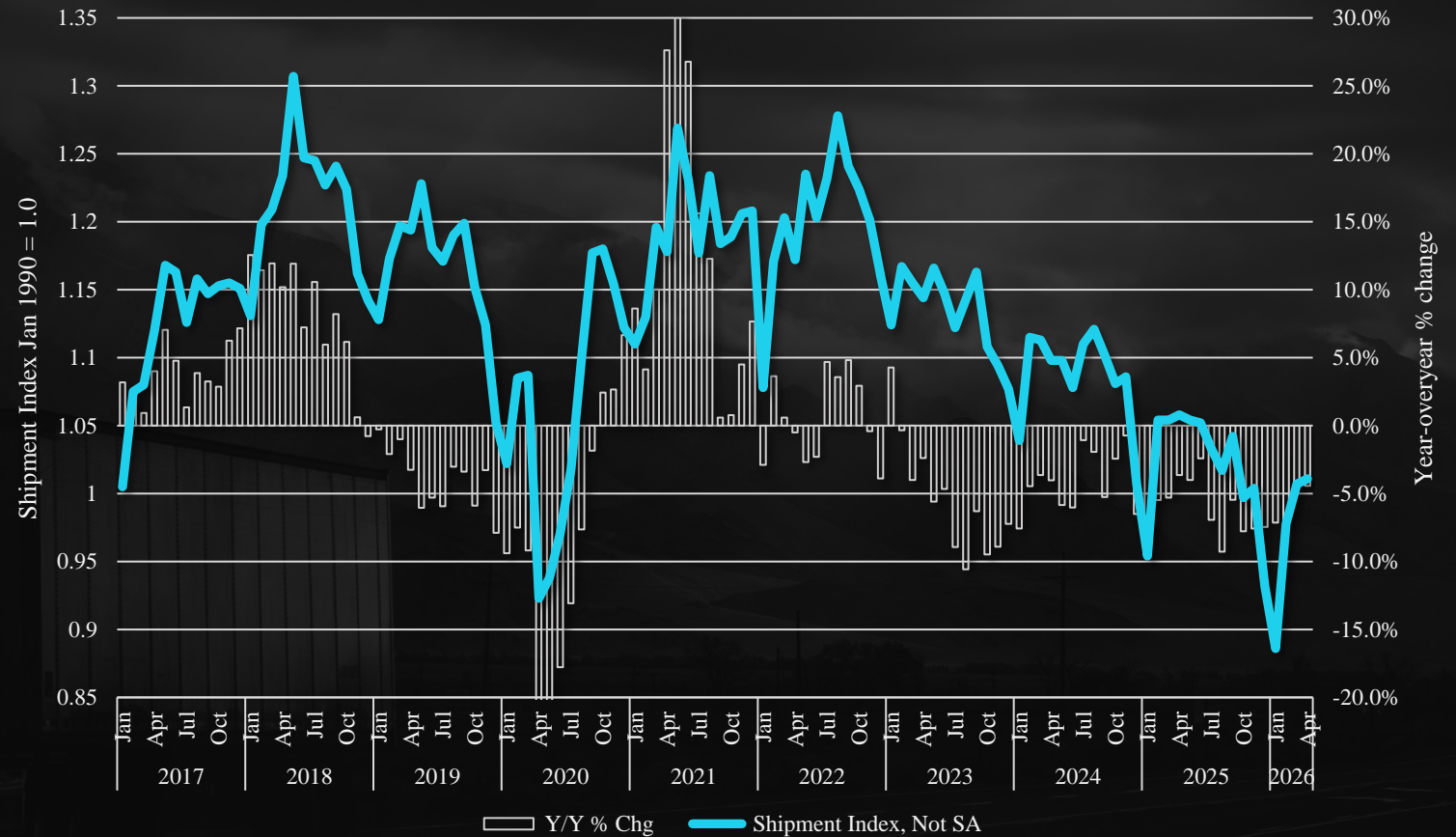
Why it matters: This index shows monthly shipment volumes from the entire Cass client base.

Our thoughts: The Cass Shipment Index rose 0.4% M/M to 1.01 in April after surging 3.0% in the previous month. However, the Shipment Index is down 4.4% Y/Y.

- The Truckload Linehaul Index (TLLH), which measures fluctuations in both spot and contract rates for the truckload sector, rose 3.2% to 150.2, marking seven out of eight months of growth.
- The TLLH Index has been positive Y/Y for 15 straight months.

Bottom line: Cass states, “A supply-driven freight cycle doesn’t imply strong volumes, and with higher fuel prices sapping consumer spending, and rising interest rates sapping the housing market, this time is no different. Improving survey data, including a jump in the ACT For-Hire Volume Index, suggest our friends at medium and large dry van and reefer fleets are beginning to see significantly stronger demand, even as the broader market does not. The source of this early demand increase is primarily capacity reduction...”

Cass Shipment Index



Source: Cass Freight Index | <https://www.cassinfo.com/freight-audit-payment/cass-transportation-indexes/cass-freight-index>

Supply: Truck Capacity

The big picture: The FMCSA and the Bureau of Labor Statistics release monthly data on active for-hire motor carriers and payroll figures, respectively.

Why it matters: We've adjusted the data to better estimate true capacity in the trucking industry.

- Active for-hire carrier counts and truck employment serve as useful indicators of available capacity, which closely relates to overall demand and rates.
- Rates and wages typically increase to attract more capacity—and the reverse is also true.

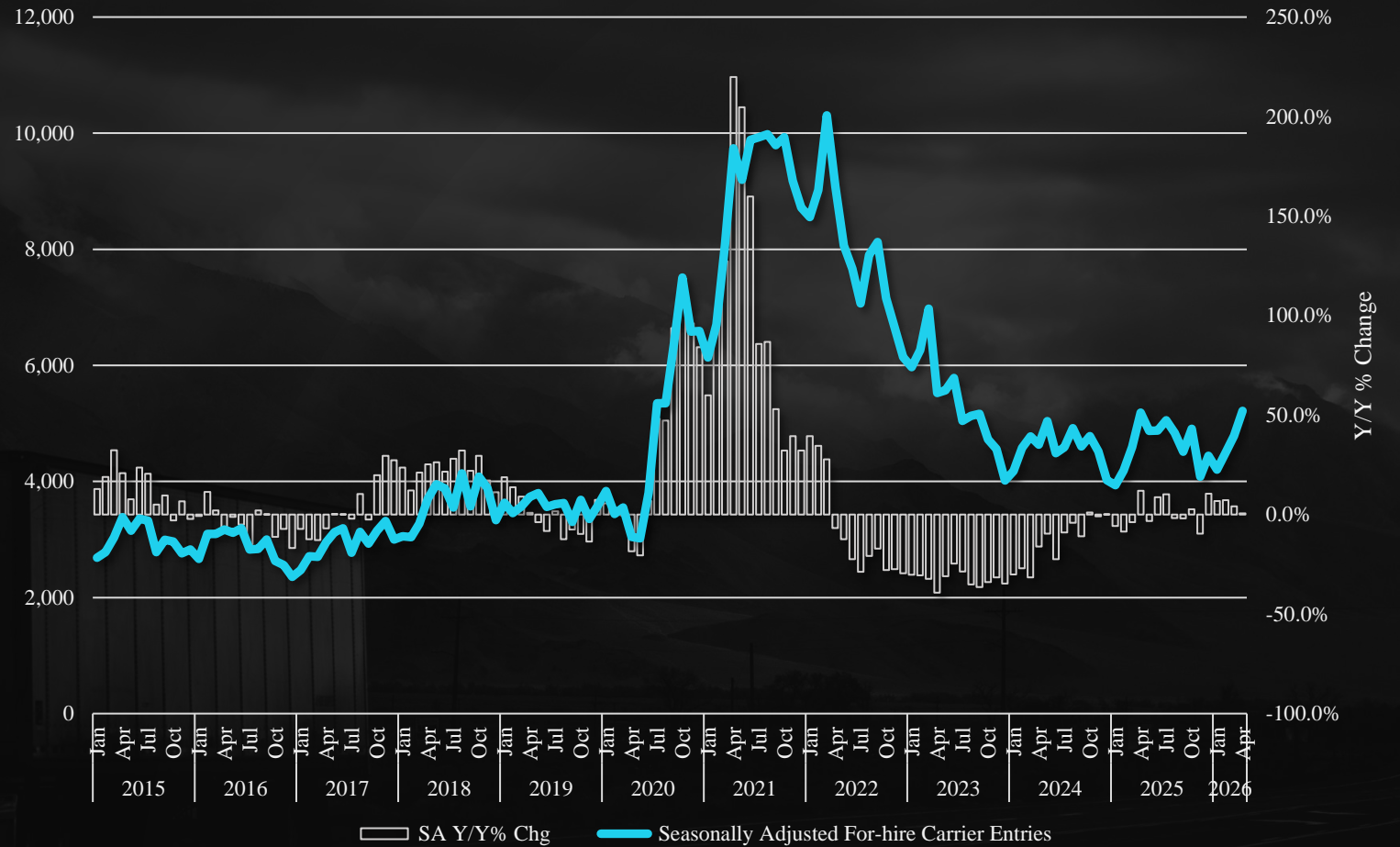
Our thoughts: Estimated for-hire carrier entries increased M/M in April after rising 6.6% in the previous month following adjustments.

- Estimated entries rose 8.9% to 5,215 and are up 0.5% Y/Y, marking five straight Y/Y increases.
- Entries are 10.9% above the 3-year moving average.

Bottom line: Seasonally-adjusted estimated for-hire carrier entries in April came in line with expectations, as we projected a M/M change between -0.2% and +1.7% M/M.

- Preliminary figures suggest that entries will exceed exits in April. If this holds, it would mark the industry's first net gain in carriers in 36 months.
- Based on historical trends, we expect entries to decline between 0.2% and 2.7% in May. However, the recent surge in the freight market could once again buck normal seasonal patterns.

Seasonally Adjusted Estimated For-hire Carrier Entries



Source: FMCSA | <https://data.transportation.gov/> | Monthly

Rates: Producer Price Index (PPI) Long-Distance, Truckload, Primary Services

The big picture: The PPI is a group of indexes that measures selling prices that domestic producers receive for their output.

- One index focuses on long-haul, truckload carriers.
- The primary index shows how much carriers are charging their customers for their main service – hauling truckloads.

Why it matters: Changes in this particular index reflect the general direction that freight rates are heading (i.e., up or down) for the long-haul owner-operator.

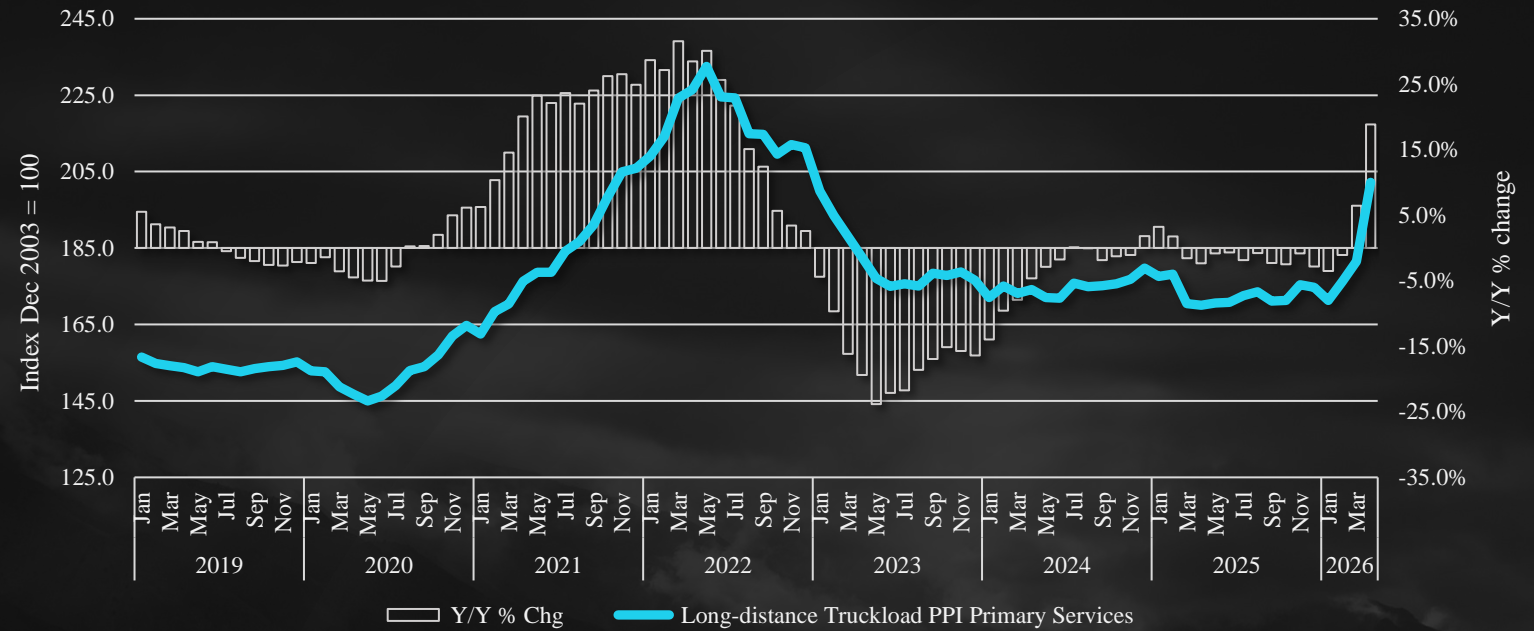
Our thoughts: The index spiked in April following a 3.0% rise in March after adjustments.

- The long-haul PPI rose a staggering 20.7 points M/M to 202.2.
- It is 18.9% higher Y/Y, marking 2 straight Y/Y increases.
- The jump in April reflects both higher diesel prices and rising linehaul rates as demand outpaced available capacity.

1 big thing: When TL rates fall, LTL shippers shift volume to the TL sector to reduce costs. As a result, subtracting the Y/Y % change for LTL’s PPI from TL’s PPI provides a useful market indicator.

- A value above 0% suggests an improving market, while a value below 0% indicates a downturn.
- TL minus LTL Y/Y % change fell 0.4 percentage points M/M to -1.1%. The value—which has increased 3 out of the last 4 months—has been below the threshold for 49 consecutive months. But it’s drawing closer to the threshold.

General Freight, Long-Distance Truckload PPI Primary Services



Source: FRED | <https://fred.stlouisfed.org/graph/?g=1CiSq> | Monthly

Truckload Y/Y % Change minus Less-than-Truckload Y/Y % Change



Source: FRED | <https://fred.stlouisfed.org/graph/?g=1tIFP> | Monthly

Costs: Operating Cost

The big picture: The Trucking Operating Cost Index (OCI) tracks month-to-month changes across the major costs required to operate a truck, including fuel, driver wages, equipment, insurance, maintenance, and tires.

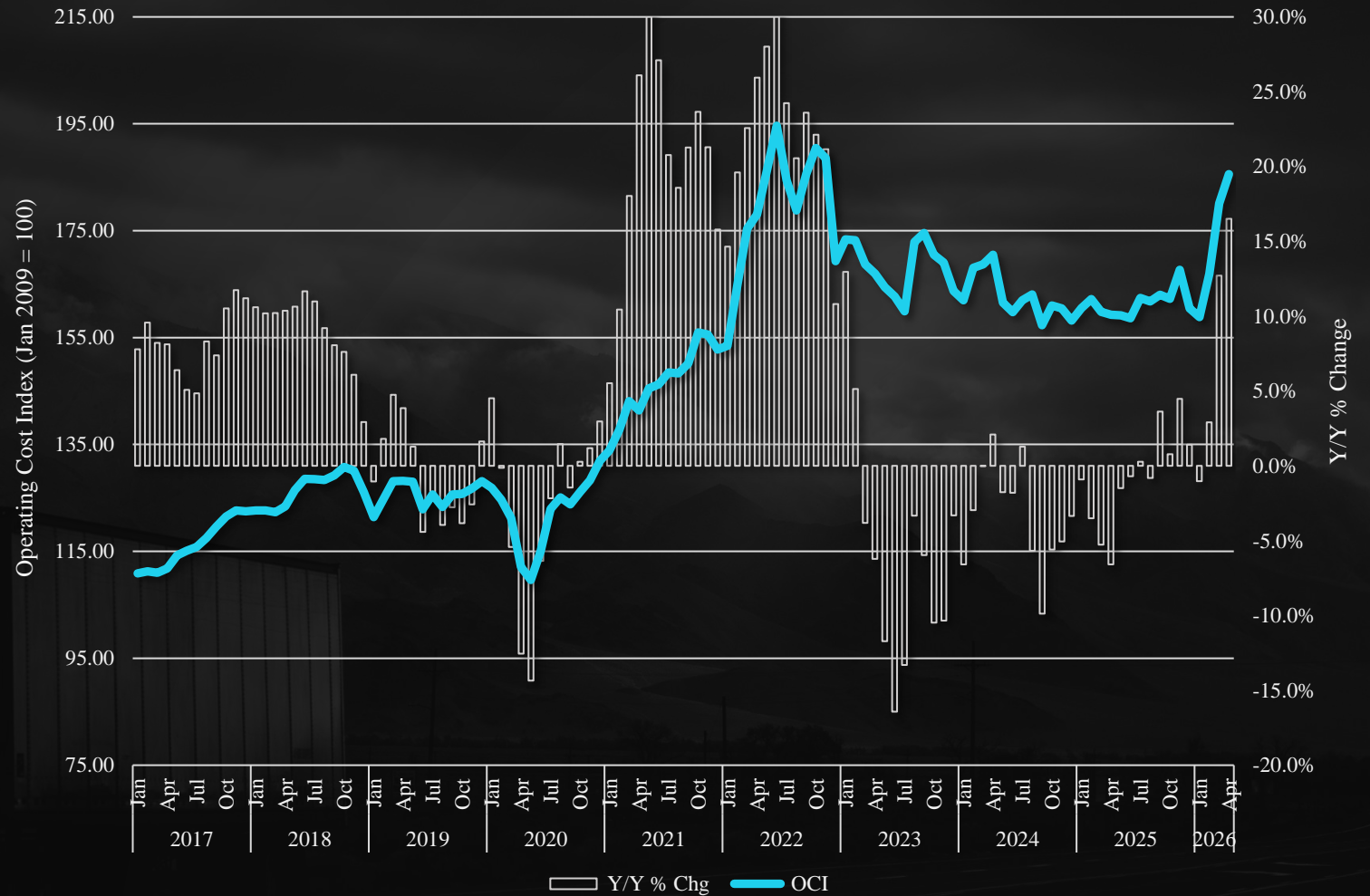
Why it matters: Operating costs determine how much pressure carriers face regardless of freight rates.

- Even when demand is strong, elevated costs can strain cash flow for owner-operators and small fleets.

Our thoughts: The OCI once again outstripped typical seasonal patterns in April due to the Iran conflict in the Middle East, rising 5.5 index points to 185.6.

- As expected, the increase was driven largely by a 13.6% jump in fuel costs. Other components also moved higher – including tires, maintenance, and equipment payments – while insurance and wages declined.
- On a Y/Y basis, the OCI was up a staggering 16.5%, marking eight increases in the past nine months.

Bottom line: Continuing geopolitical tensions in the Middle East have created significant headwinds for truckers. In some cases, owner-operators report that spot rates are not keeping pace with fuel costs. As of this writing, the national diesel price is \$2.06 per gallon higher than a year ago.



Source: BLS's Producer Price Index and Current Employment Statistics | Monthly

Costs: Used Truck Prices

The big picture: Most individuals seeking to become an owner-operator first look to the used truck market because of the high cost of new trucks.

Why it matters: Used truck prices provide a good picture of the strength or weakness of the freight market. For example, monthly Y/Y decreases indicate that the market is in a downcycle due to weak demand.

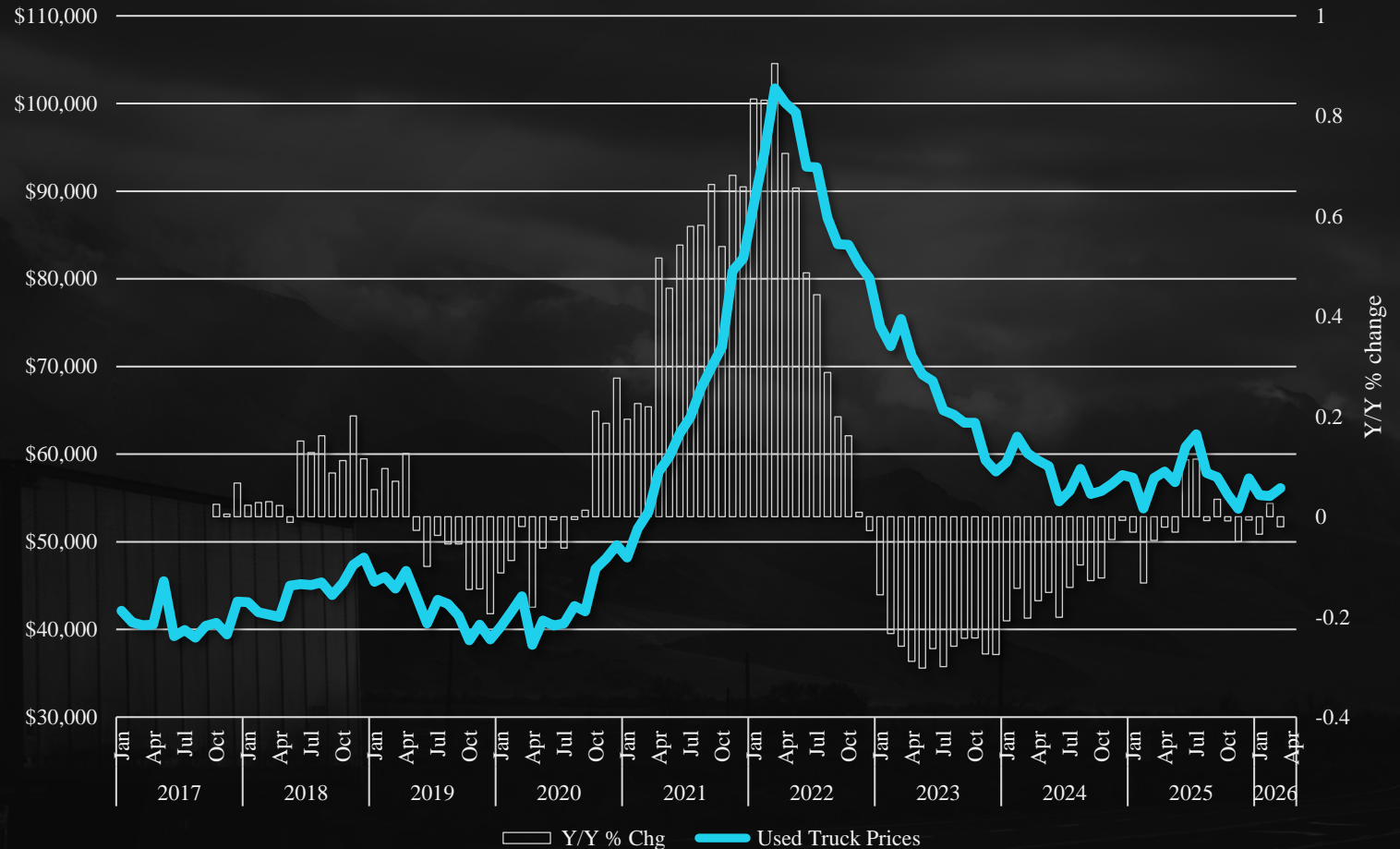
- As spot rates turn upward, the number of individuals seeking to become an owner-operator also increases, pushing used prices higher.

Our thoughts: Preliminary used truck price estimates increased 1.7% in March after declining 0.2% in February following adjustments.

- The preliminary estimate for used Class 8 truck prices rose \$913 to \$56,128. If this trend holds, it would mark two increases in the past four months.
- Estimated prices are down 2.0% year over year, and are 3.6% below the three-year moving average.

Bottom line: March used truck sales were consistent with historic averages. According to Steve Tam, vice president at ACT, *“The 9.8% month-over-month increase was directionally consistent with, but not quite as strong as, the expected 12% seasonal gain. March is the strongest sales month of the year, running 10% above average.”*

Average Used Class 8 Retail Truck Price



Source: ACT Research | <https://www.actresearch.net/> Monthly | August's numbers are preliminary

A semi-truck is driving on a road at night. The truck is illuminated from below, and its headlights are on. The background shows a dark landscape with mountains under a cloudy night sky. The overall scene is dimly lit, with the truck being the primary light source.

06

Freight Market Outlook

Manufacturing: ISM

Manufacturing PMI

The big picture: The Institute for Supply Management's (ISM) Manufacturing PMI is a diffusion index based on data compiled from purchasing and supply executives.

- The PMI measures 10 different leading indicators, including new orders, production, backlogs, inventories, etc.
- Any number below 50 indicates contraction, while any number above 50 indicates expansion.

Why it matters: The ISM Manufacturing PMI is a reliable economic indicator that provides a sense of direction for the trucking market as shown in the chart. The ISM is highly correlated with spot rates.

- When backlogs increase and customers' inventories move downward, rates rise. The opposite is also true.

Our thoughts: According to ISM, the U.S. manufacturing sector continued in expansion territory for the fourth straight month. The New Orders Index (not pictured) was also in *expansion territory* for the fourth straight month, and was up 0.6 percentage points from last month, ending two consecutive declines.

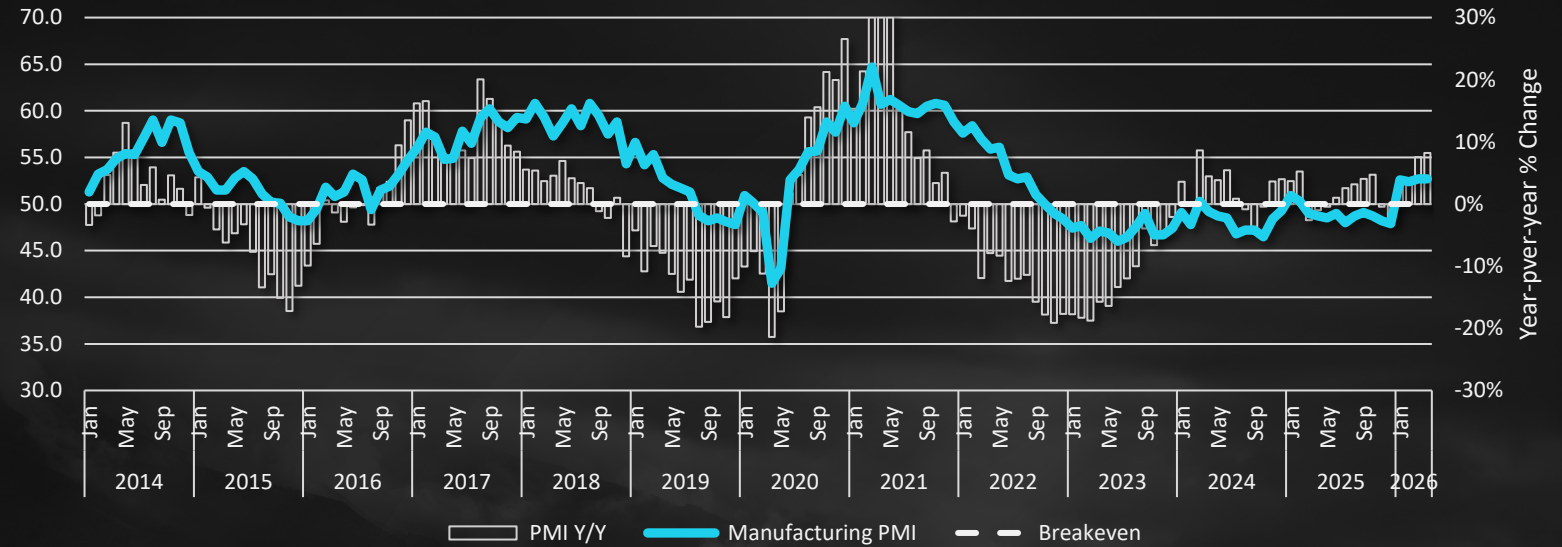
- Backlogs fell 5.5% to 51.4, but remain in expansion territory for the fourth month after 40 consecutive months in contraction.
- Customers' inventories fell 2.5% to 39.1 and are 15% lower Y/Y.

The bottom line: "U.S. Manufacturing activity remained in expansion territory, growing at the same pace as the month before."

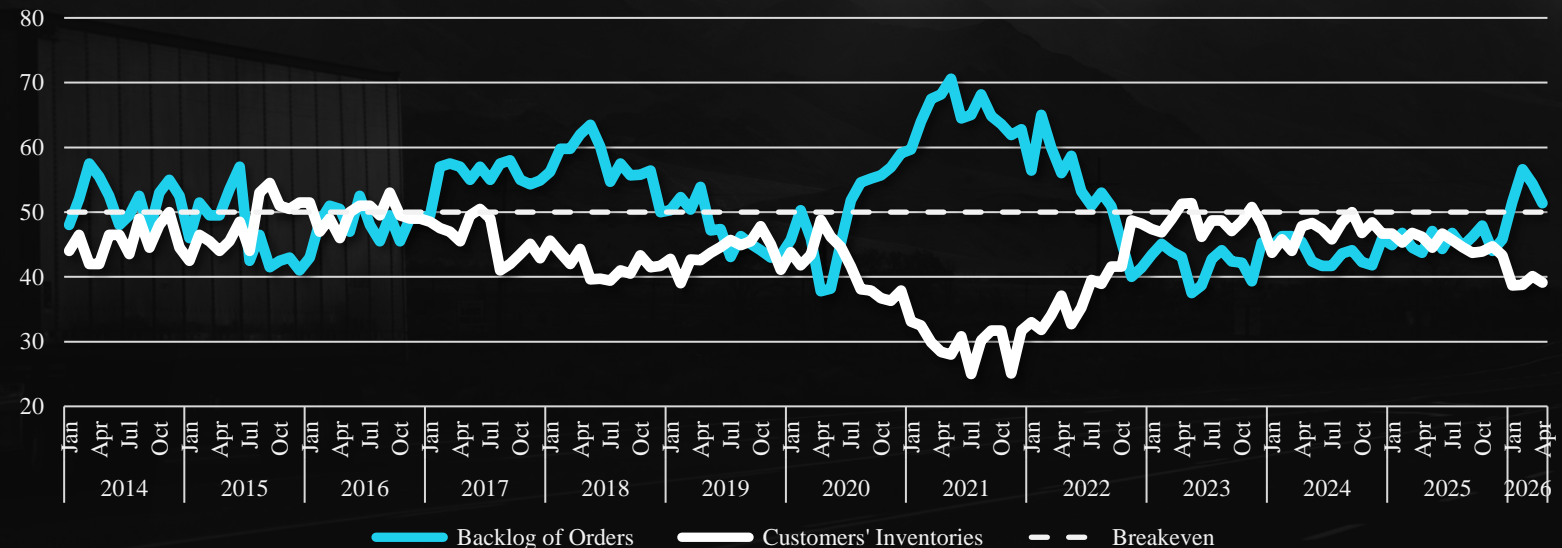
While the PMI continues to show positive signs, it should be tempered by [commentary from the manufacturers](#) concerning the conflict in the Middle East and its impact on costs.

- 13 of the 17 industries reported growth in April.

ISM's Manufacturing PMI



Backlog of Orders and Customer Inventories



Housing: Housing Market Index

The big picture: The National Association of Home Builders (NAHB) and Wells Fargo produce the Housing Market Index (HMI) to gauge the health of the single-family housing market.

- The HMI is derived from a monthly survey of single-family builders who rate three key conditions: current home sales, expected sales over the next six months, and traffic of prospective buyers.

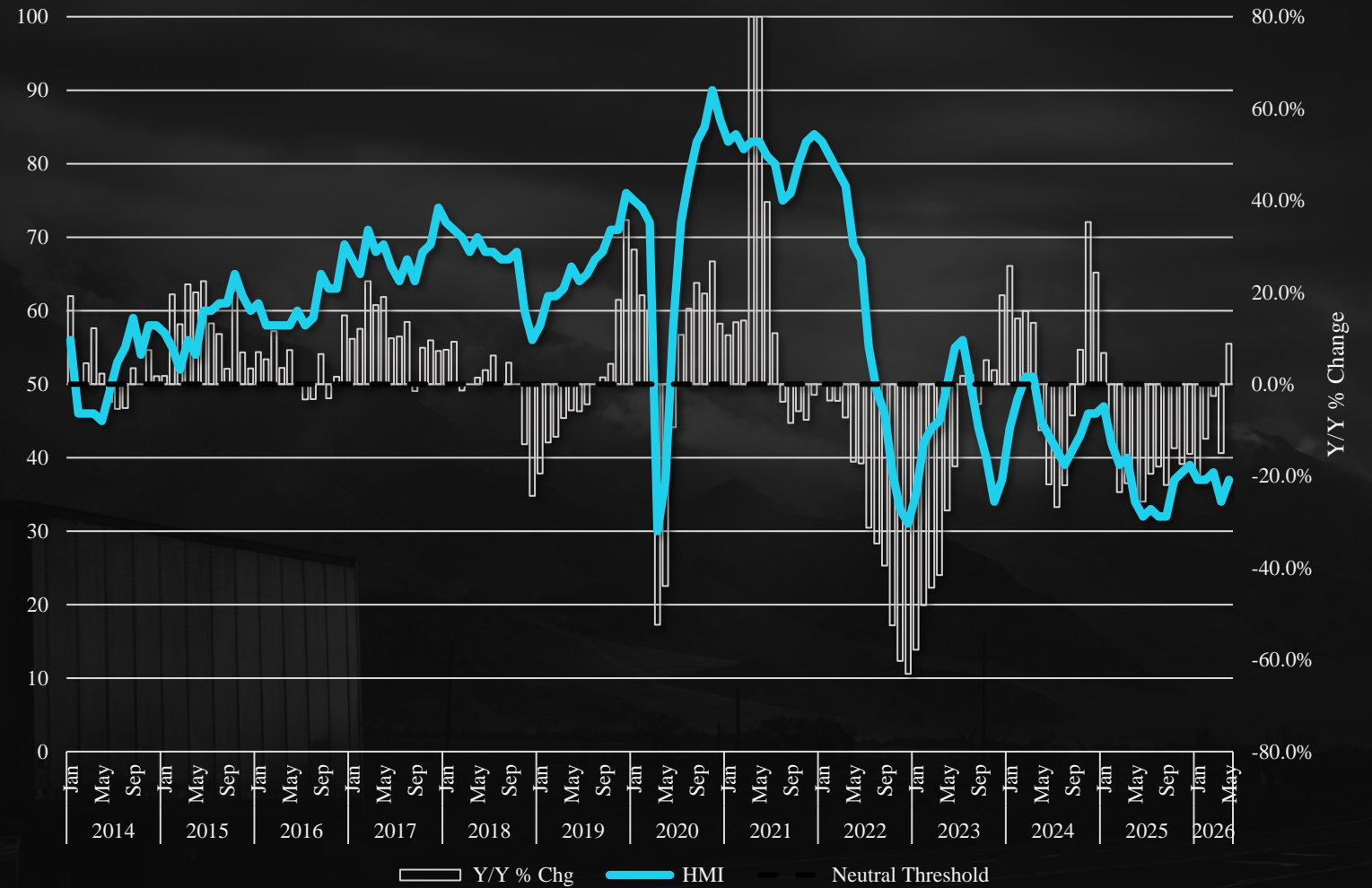
Why it matters: New housing is an important capital good that spurs additional consumer spending on appliances and furniture.

- It's a key economic indicator, especially for the flatbed trucking sector, which hauls a variety of building materials.
- Each month, the HMI reflects overall builder sentiment using a scale from 0 to 100. A reading above 50 suggests that most builders view conditions as favorable, while lower readings indicate declining optimism.

Our thoughts: The HMI overall rose 8.8% to 37, but is down 8.8% Y/Y, marking 16 consecutive months of decline.

- This increase was largely driven by the *current home sales* component, which rose 8.1% to 40.
- All three components increased in May.

Bottom line: The NAHB states, “The latest HMI survey also revealed that 32% of builders cut prices in May, down from 36% in April... The use of sales incentives was 61%...marking the 14th consecutive month this share has exceeded 60%.”



Source: NAHB | <https://www.nahb.org/news-and-economics/housing-economics/indices/housing-market-index> | Monthly

Intermodal: Containers and Trailers

The big picture: Trucking is a key part of the intermodal transportation system.

- Intermodal involves moving freight using two or more modes of transportation—such as rail, truck, and ship—without handling the actual cargo when changing modes.

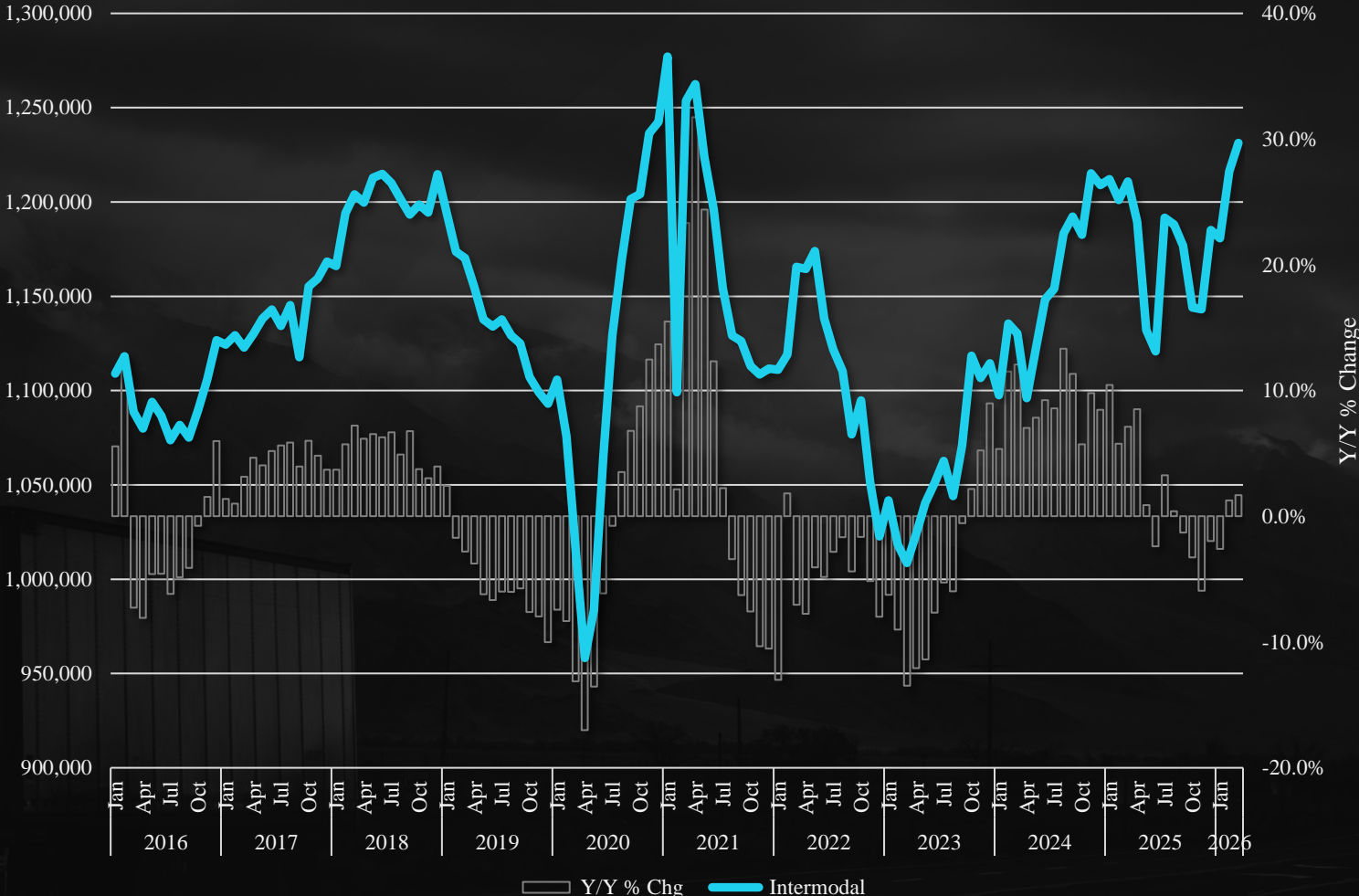
Why it matters: Trucking is used for both first and last mile.

- An increase in intermodal freight will translate into greater demand for trucks downstream as the chart demonstrates.
- Notice how sharp increases in intermodal volumes in 2017 and 2020 correlate with upcycles in trucking. The reverse is also true.

Our thoughts: According to [C.H. Robinson’s Freight Market Update](#), intermodal continues to gain momentum as stronger freight demand and rising diesel prices make it a more attractive option compared to truckload.

- Intermodal rose 15,076 loads to 1.231 million, and is up 1.7%, or 20,458 loads, Y/Y.

Bottom line: C.H. Robinson expects modest demand growth through June, followed by stronger acceleration in the back half of the year, as shippers increasingly turn to intermodal to offset rising truckload costs.



Source: Intermodal | <https://fred.stlouisfed.org/series/RAILFRTINTERMODALD11> | Monthly

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