# Market Update

October 2026

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# 01

# Market Summary

# Market Pulse

*A quick read on five key signals shaping the market*

## Demand - firming

*Freight demand is stronger than previously thought, but is increasingly connected to one economic sector: AI.*

## Capacity - tight

*Capacity had been near 2013 levels, but there are signs that carriers are adding both drivers and trucks.*

## Rates - mixed

*Rates are up overall due to tighter capacity. Rates are currently moving with seasonality, perhaps aided by end of quarter loadings.*

## Costs - rising

*The Iran conflict and refinery issues combine to keep fuel prices, as well as maintenance costs, elevated. Cost-push inflation is real.*

## Future Outlook - neutral

*The market remains in an upcycle, but weakening manufacturing, rising fuel costs, inflation, and interest rates are creating meaningful headwinds.*

# 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 expanded by $0.01 per mile M/M to +$0.71 in September.

- This was driven by rate increases for dry van ($0.12), reefer ($0.20), and special trailer types ($0.09).

**Bottom line:** While the TSMCI expanded for the tenth time in twelve months, the gain was marginal. It's likely that the recent bump in dry van, reefer, and specialized rates was tied to quarter-end loading—a temporary push to move freight before companies close their books. However, we'll need more data before we draw any firm conclusions.

Regardless, key headwinds remain. U.S. manufacturing is still in expansion territory, but momentum has weakened as prices continue to rise. Manufacturer commentary points to an increasingly uneven market: demand tied to AI, data centers, semiconductors, and government work remains strong, while tariffs, material shortages, labor constraints, and higher interest rates are raising costs and delaying investment elsewhere. In short, pockets of demand are booming, but the broader manufacturing outlook remains uncertain.

To make matters more difficult, diesel prices remain well above $6.00 per gallon, while signs are emerging that carriers are beginning to add capacity through both hiring and truck purchases. Cass indicates that Class 8 tractor sales moved above replacement levels beginning in July—concerning for a freight cycle still driven primarily by capacity constraints. Rates should remain relatively strong through year-end, but rising capacity, high operating costs, and the growing risk of additional rate hikes could cause the recovery to lose steam by the second quarter of 2027.

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

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

# 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.

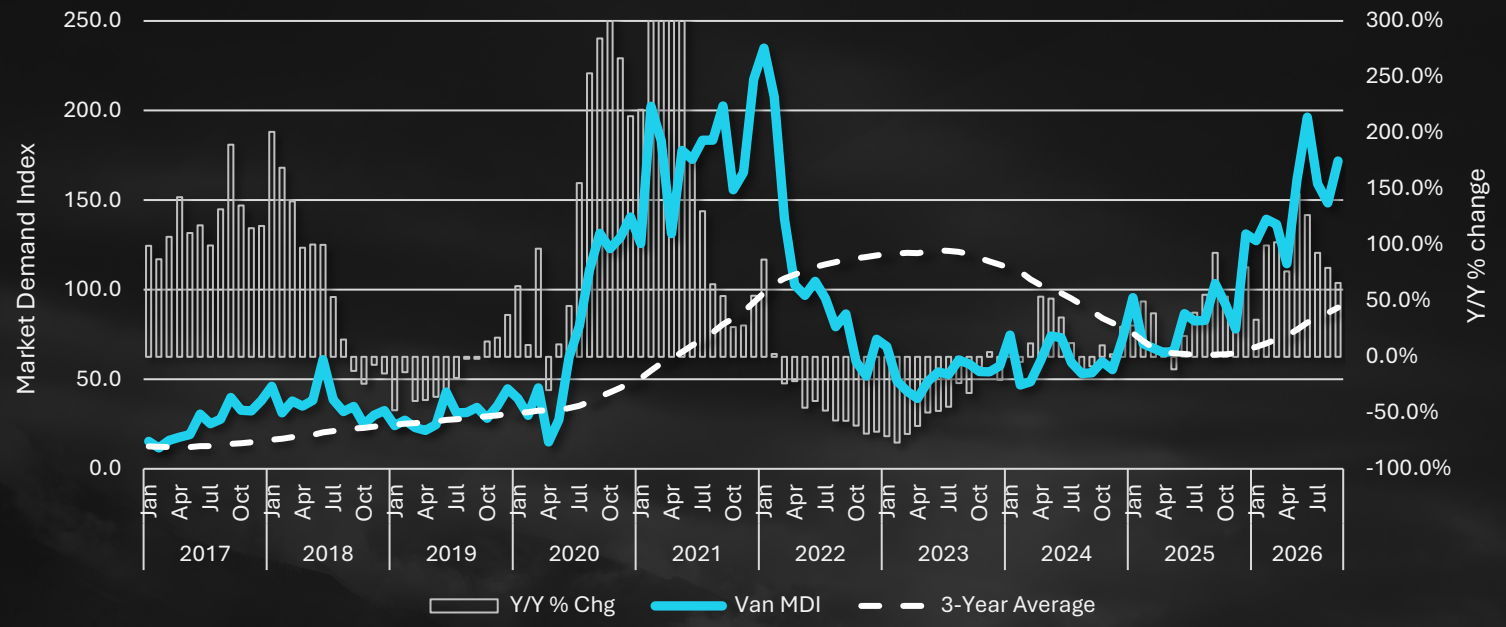
**Why it matters:** The MDI depicts the balance between available freight and available capacity at a given time, meaning that fluctuations in the ratio often signal impending changes in rates.

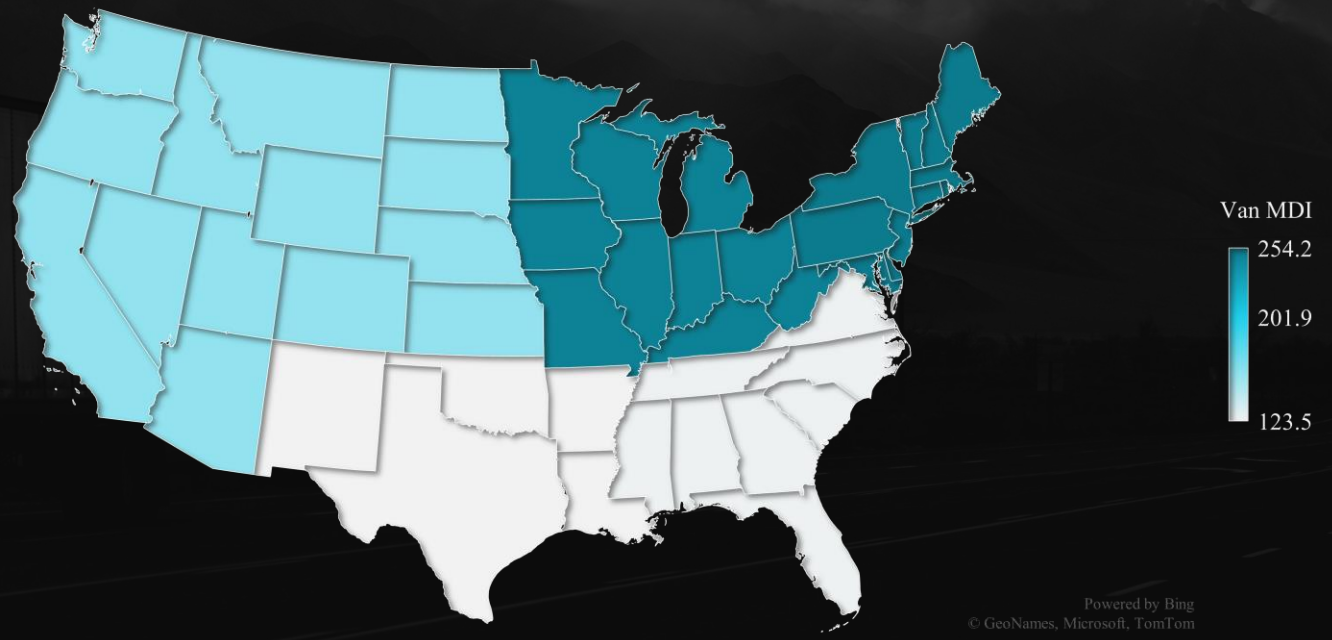
**Our thoughts:** The Van MDI followed seasonal trends in September, rising M/M as we move into quarter-end loading, a temporary push to get freight moved before companies close their quarterly books.

- The Van MDI rose 15.6% M/M to 171.7, after contracting 6.7% last month.
- The uptick was driven by a sharper growth in the number of loads (+17.6%) than in capacity (+1.7%). In other words, the MDI rose because the amount of freight increased much faster than capacity entered the market.
- Available capacity is down 72.9% from May 2022.

**Regionally**, ratios were more favorable for carriers operating in the Northeast (254.2) and the Midwest (249.5) regions, respectively, compared to other areas in the country.

- 5 of the 6 regions experienced an increase in MDI. The largest increase was in the West Coast region, which rose 64.5% from 96.7 to 159.0.
- The lone decrease was in the South Central region, which fell 0.3% M/M from 123.9 to 123.5.




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

# **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.

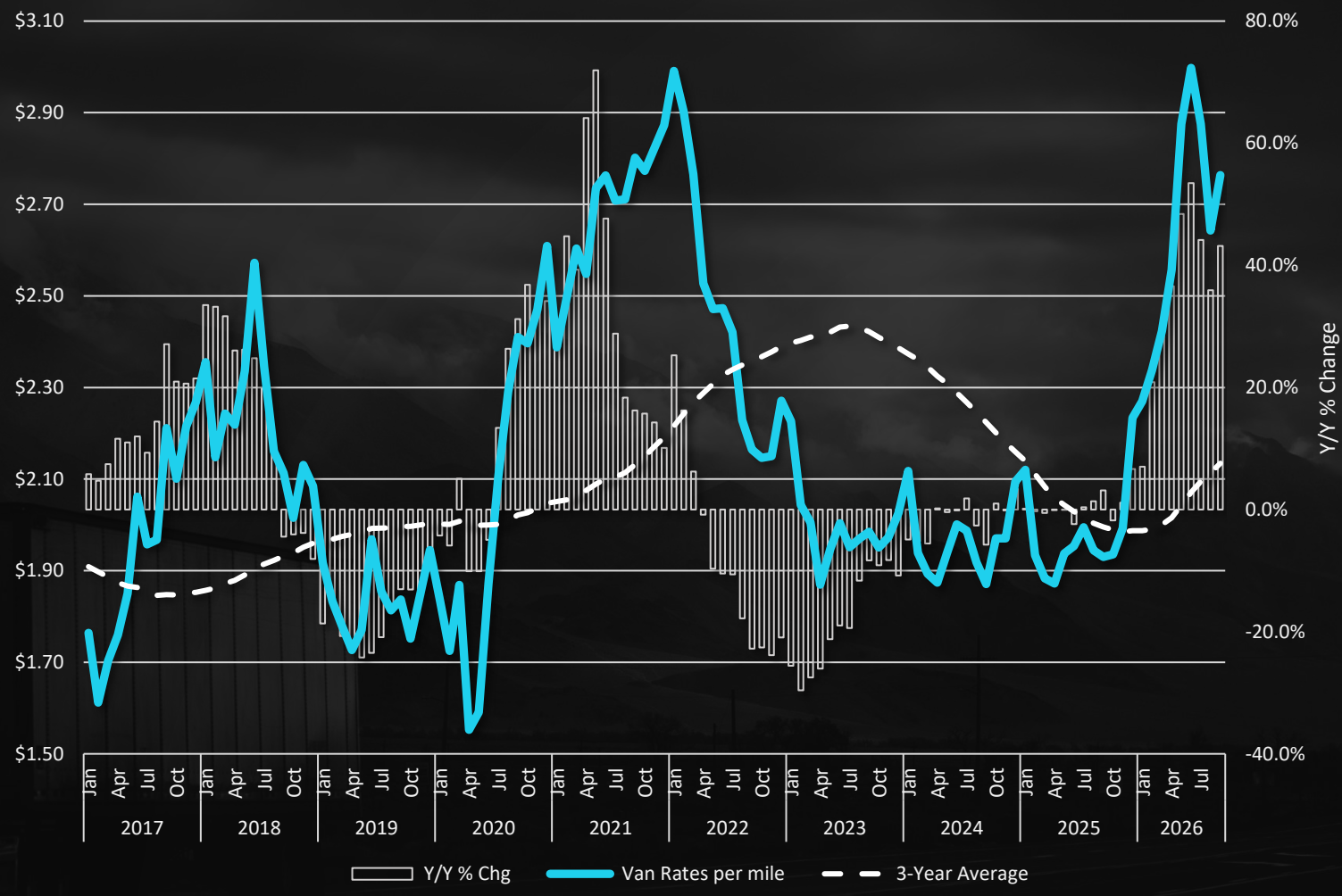
**Why it matters:** These rates reflect the condition of the freight market in real time. Please note that they include fuel surcharges.

**Our thoughts:** Dry van spot rates bucked seasonal trends, rising M/M in September after decreasing $0.23 last month.

- Spot rates rose $0.12 per mile to $2.76, ending two consecutive months of decline.
- Regionally speaking, rates increased in 5 of 6 regions. The greatest increase was in the Midwest region, which rose $0.21 per mile to $3.09 after falling $0.08 the previous month. The South Central region experienced the lone decrease, falling $0.02 per mile to $2.57.

**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 eleven straight months, and are now $0.63 above the threshold. The indicator expanded in September after contracting for two consecutive months.
- While the sharp rebound in rates bucked the recent trend, it may simply reflect quarter-end loadings. We'll need a few more weeks of data before we can say with certainty.
- And while rates improved, the risk of a downturn remains as the Fed raised rates for the first time since 2023 in September and could raise them again in October.




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.

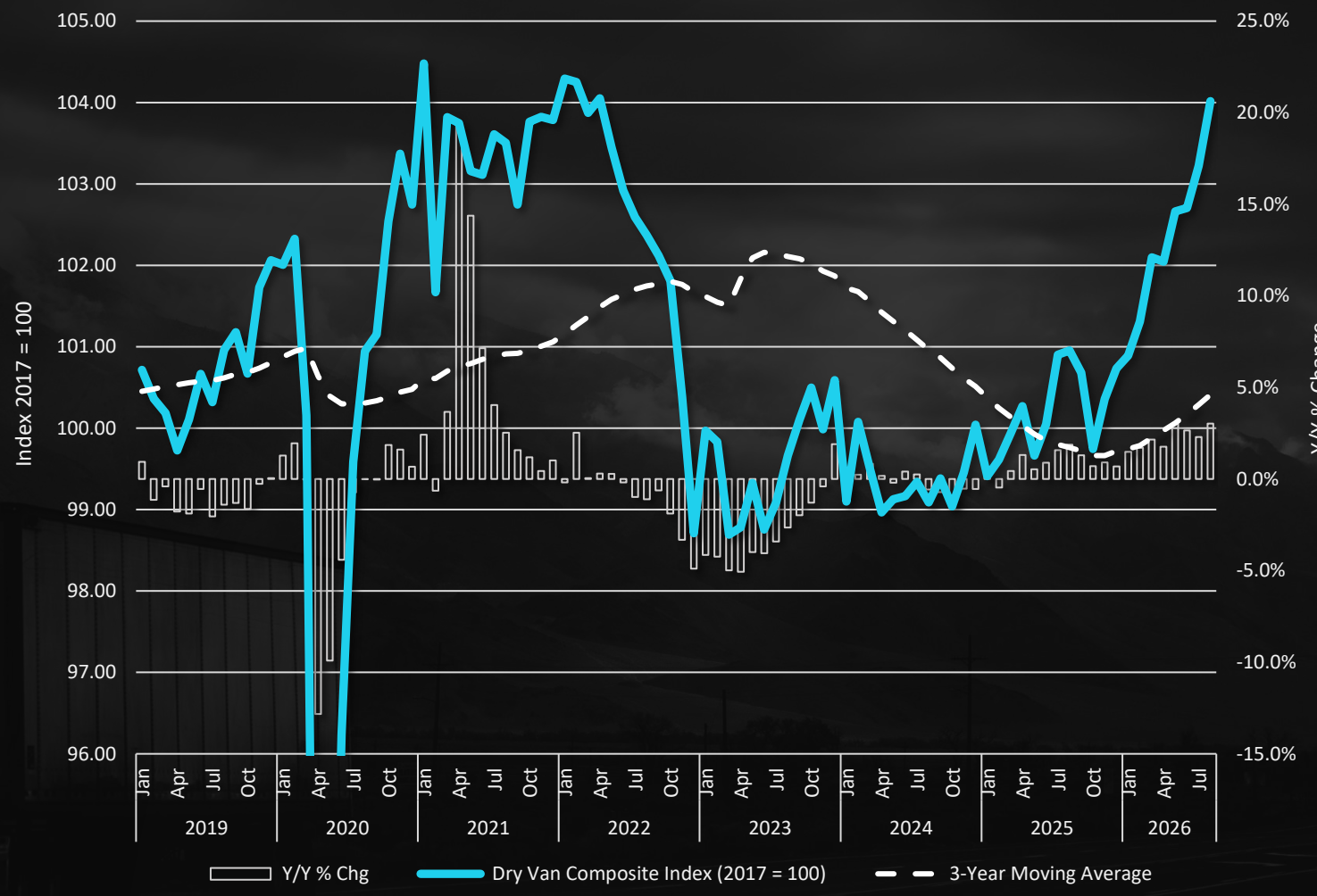
**Why it matters:** With this in mind, we've created a composite index using industrial and wholesale sectors, which together account for roughly 90% of all for-hire trucking ton-miles, with freight that is highly aligned to dry van equipment.

- 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) expanded in August after increasing 0.5% in July following adjustments.

- The DVCI rose 0.77% to 104.02, marking four consecutive months of increases.
- The DVCI is 3.0% higher Y/Y. This marks the 18th consecutive increase, which helps explain the recent shift in the freight market.
- The index is 3.6% above the 3-year moving average, marking 14 straight months above the benchmark.

**Bottom line**: The primary drivers for August's increase, despite no change in Food Manufacturing, were a 4.9% gain in Miscellaneous Non-durable Goods Wholesalers, a 1.1% rise in Grocery and Related Product Wholesalers, and a 2.2% increase in Electrical and Electronic Goods Wholesalers, a category that includes equipment and components needed to build, power, and operate data centers.




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

# 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.

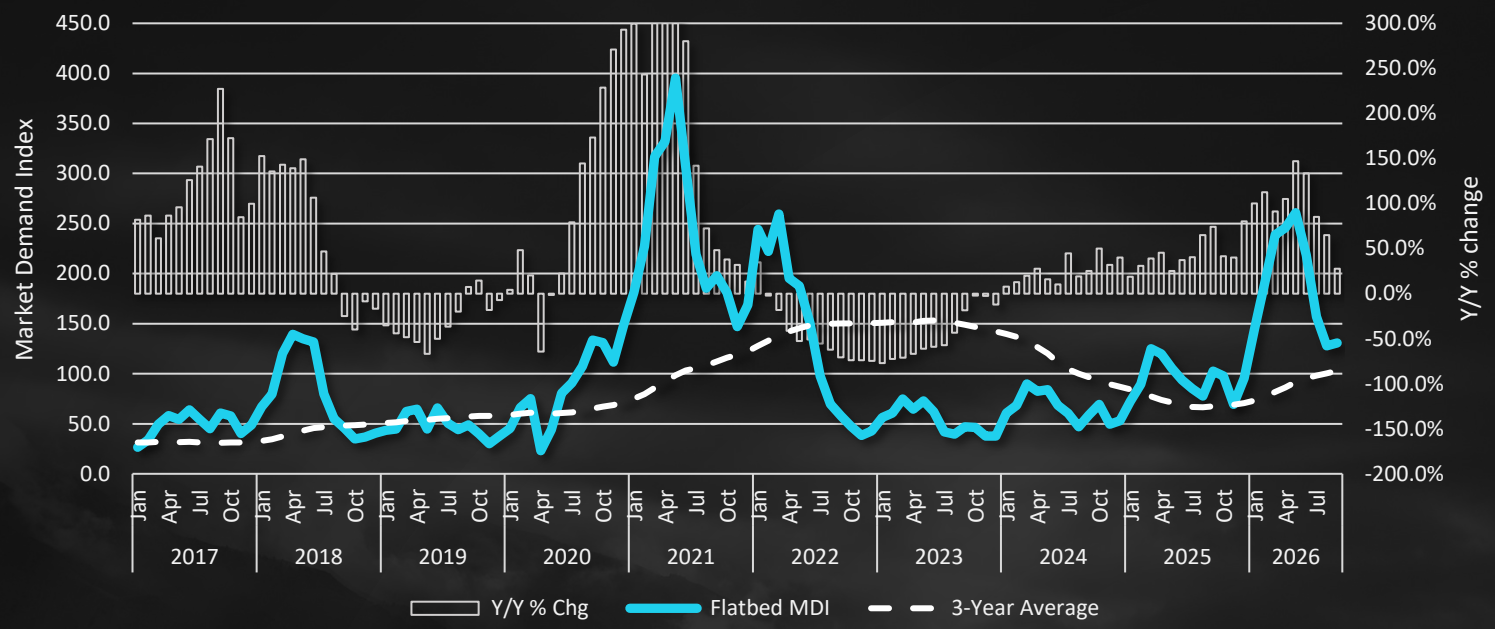
**Why it matters:** The MDI depicts the balance between available freight and available capacity at a given time, meaning that fluctuations in the ratio often signal impending changes in rates.

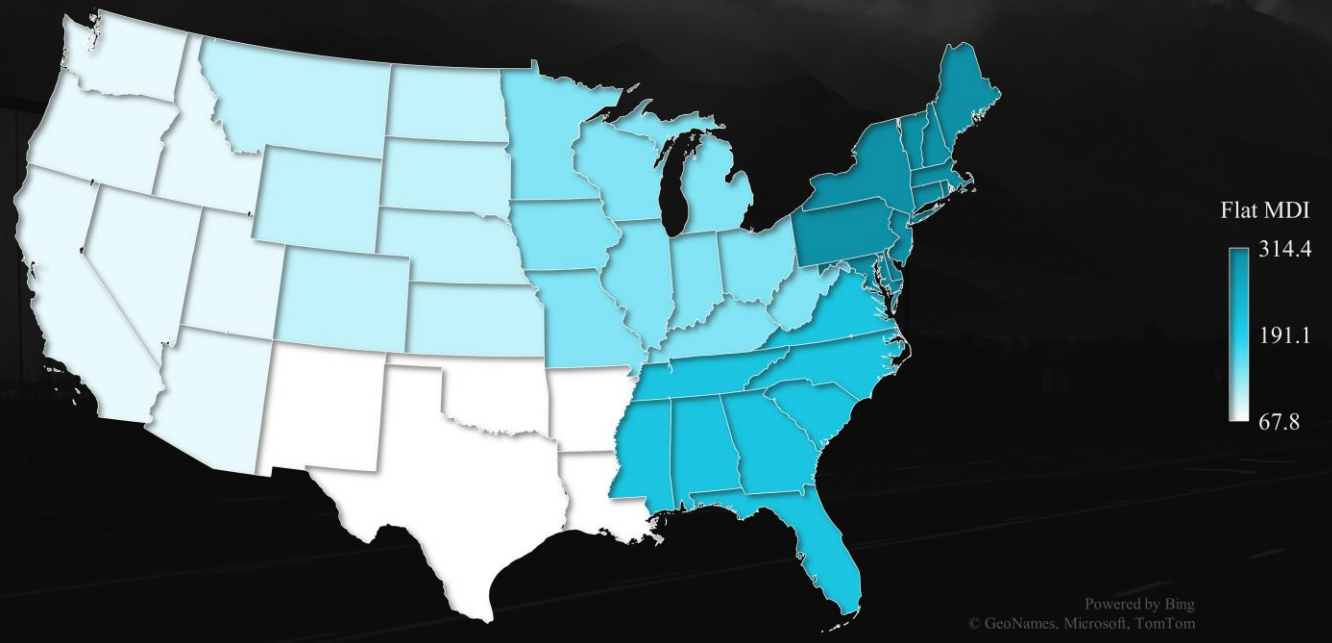
**Our thoughts:** The Flatbed MDI followed recent seasonal trends in September, rising month-over-month (M/M).

- The Flatbed MDI rose 2.3% M/M to 130.8, after contracting 18.6% last month. This ends three consecutive declines.
- The upturn was driven by a sharper increase in the amount of flatbed freight (+15.0%), which ended five straight months of decline, than in available capacity (+12.4%).
- The index is 27.6% higher than last year, but the number of available loads is 61.5% from October 2022.

**Regionally**, ratios were more favorable for carriers operating in the Northeast (314.4) and the Southeast (211.9) regions, respectively, compared to other areas in the country.

- Four of six regions experienced an increase in MDI. The largest increase was in the Northeast region, which jumped 70.1%, following an 18.7% gain in the previous month.
- The largest decrease was in the West Coast region, which fell 15.8% M/M from 95.5 to 80.4.




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

# **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.

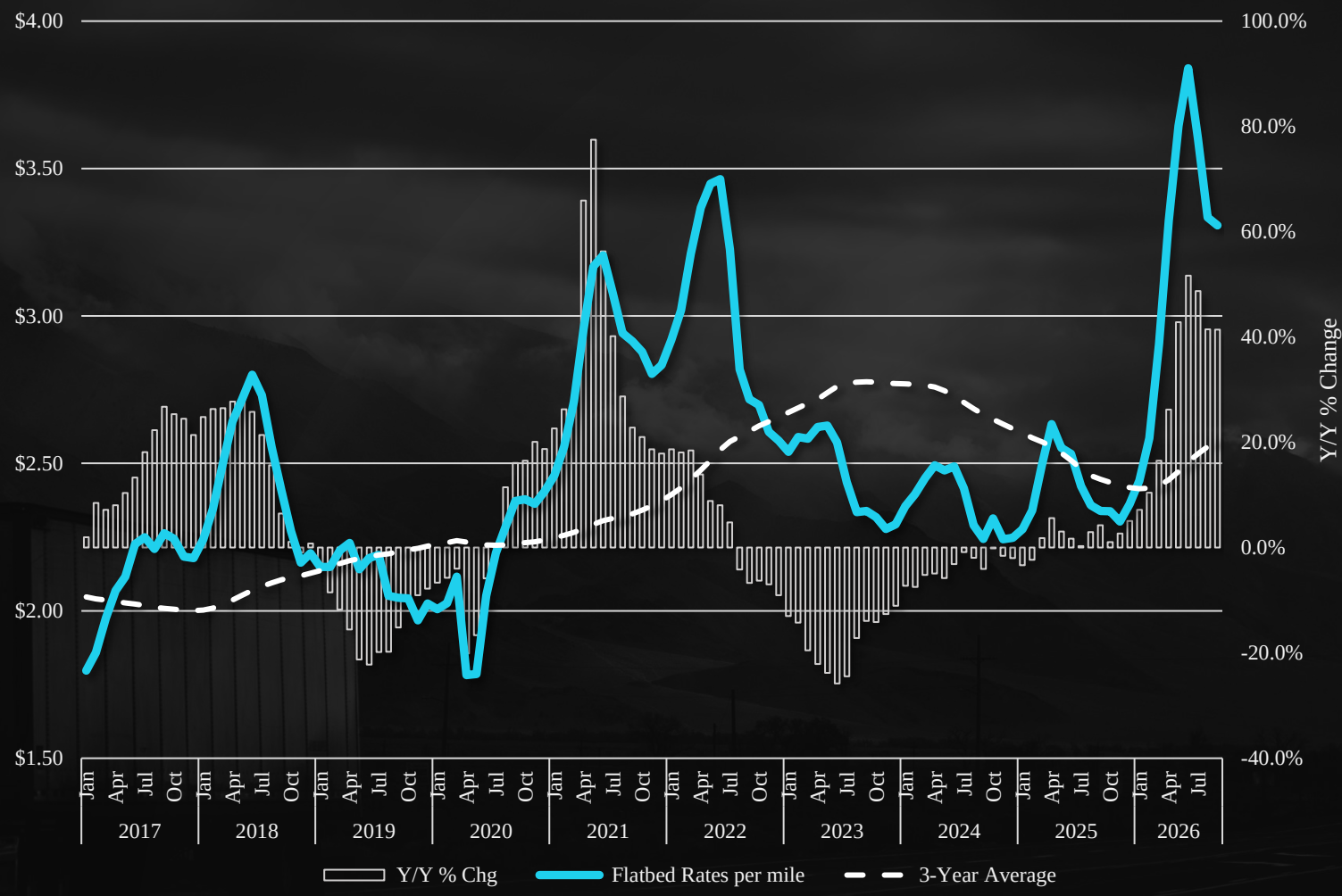
**Why it matters:** These rates reflect the condition of the freight market in real time. Please note that they include fuel surcharges.

**Our thoughts:** Flatbed spot rates followed seasonal trends, decreasing month-over-month (M/M) in September after falling $0.27 per mile in August.

- Spot rates fell $0.03 to $3.30 per mile, but are 41.4%, or $0.97 per mile, higher than last year. Although spot rates have exceeded $3.00 per mile for the sixth time since July 2022, they have recently begun to decline.
- Flatbed spot rates increased Y/Y for the 19th straight month, and have stayed above the 3-year moving average ($2.56) for 9 straight months, which is a positive indicator for the freight market.
- Regionally, rates fell in 3 of 6 areas. The South Central region saw the largest drop, falling $0.17 to $3.42, while the Southeast region posted the next largest drop, declining $0.06 per mile to $3.39.

**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 worsened by 5 cents M/M, moving down to +$0.72 per mile in September.




Source: Truckstop + FTR | https://freight.ftrintel.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.

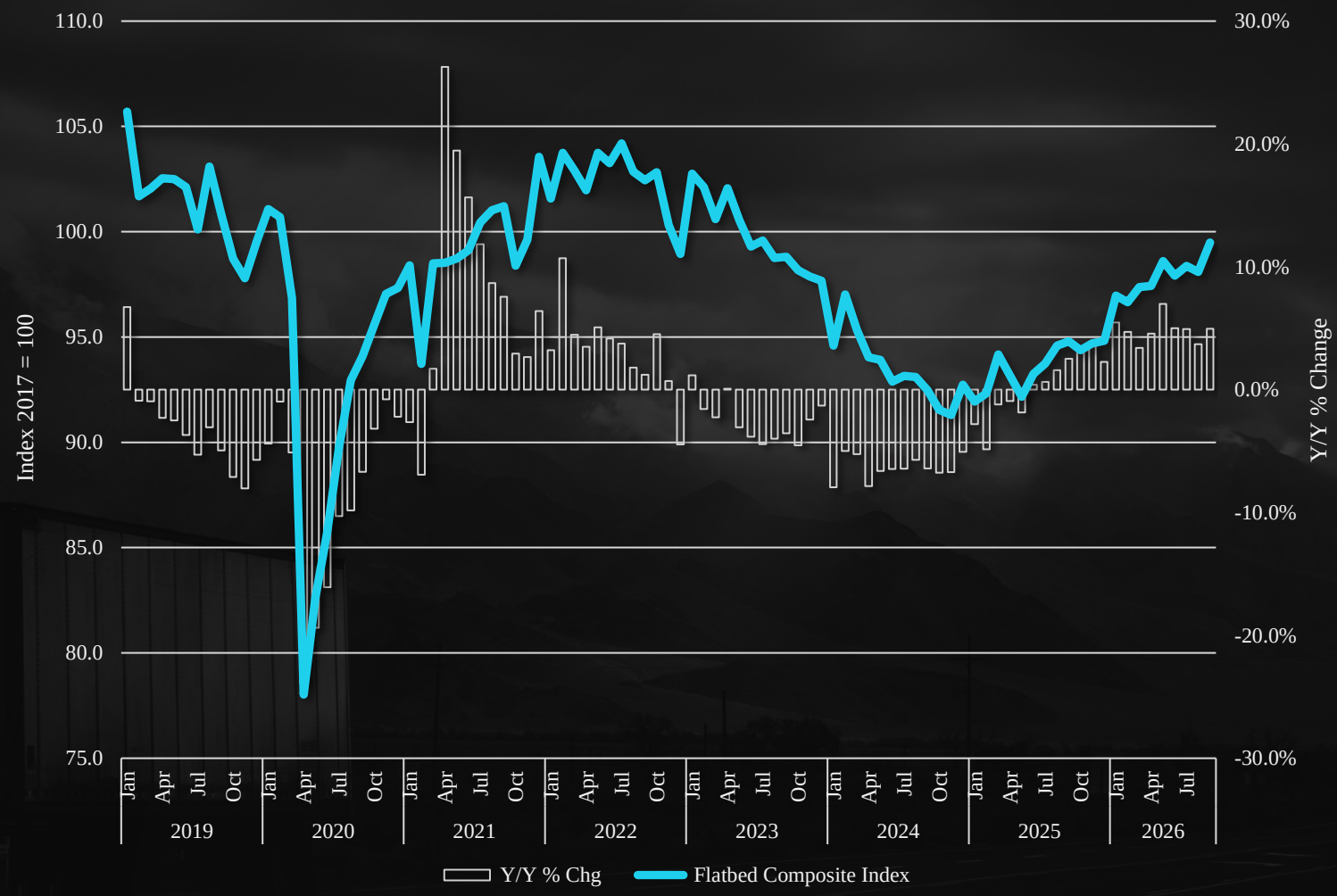
**Why it matters:** Flatbed trucking is often linked to industries related to steel production, construction materials, mining, agricultural equipment, heavy machinery, oil and gas equipment, and lumber shipments.

- 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 closely tracks with the spot market, rose in September, contrary to our expectations.

- The FCI increased 1.4% to 99.5, marking expansions in two of the past four months. Seasonal trends suggest a slight decline in October.
- The FCI is 4.9% higher Y/Y, and has increased Y/Y for 15 straight months, which is a positive sign.
- The index is 4.7% above the 3-year moving average.

**Bottom line**: The primary drivers for September's expansion were a 2.7% gain in Cement and Concrete Product (NAICS 3273), a 1.6% rise in Primary Metal manufacturing (NAICS 331), and a 3% increase in Construction Machinery (NAICS 33312). The latter two are closely tied to the physical buildout of AI infrastructure.




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

# 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.

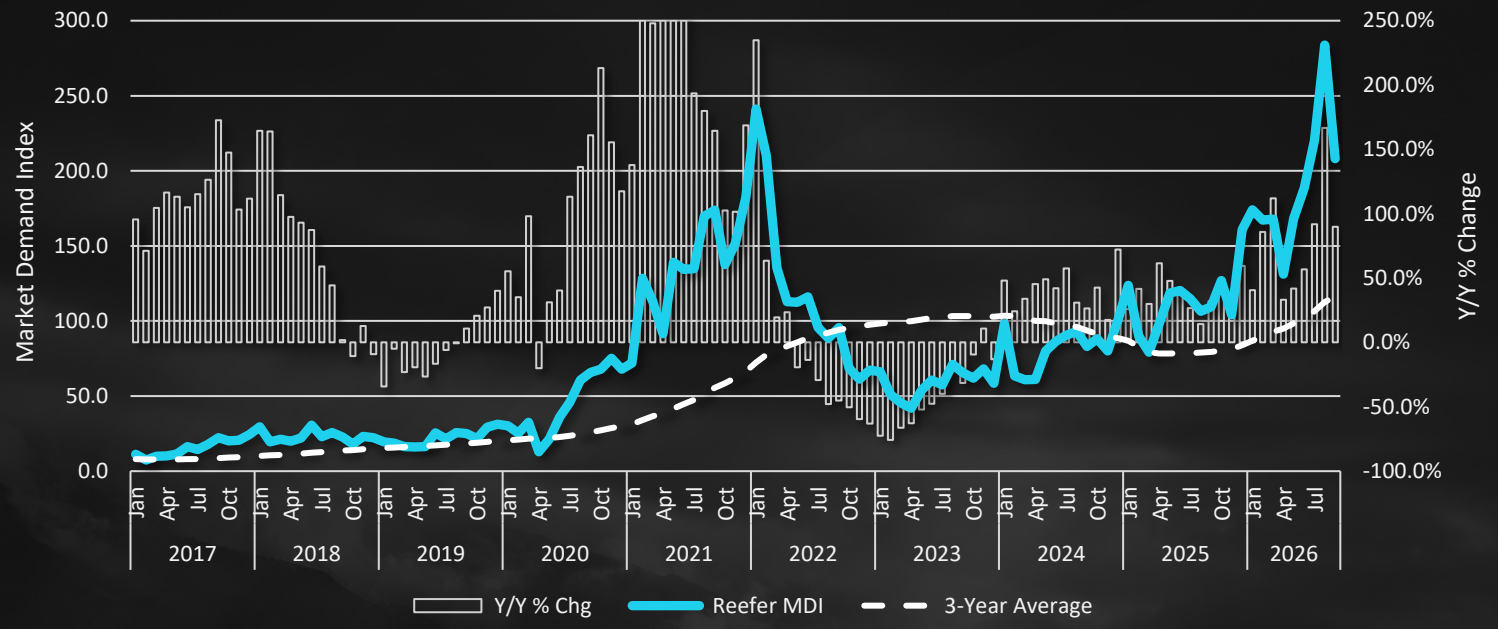
**Why it matters:** The MDI depicts the balance between available freight and available capacity at a given time, meaning that fluctuations in the ratio often signal impending changes in rates.

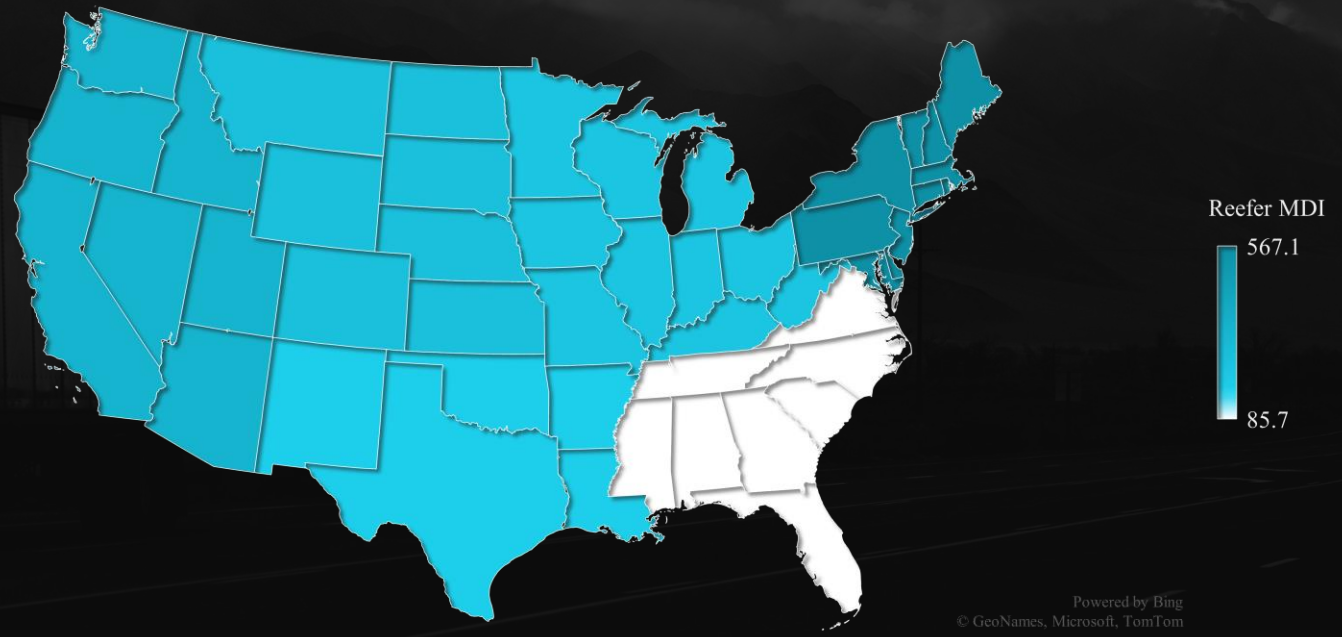
**Our thoughts:** The Reefer MDI fell in September, as expected seasonally, but the decrease was stronger than historical patterns would have suggested.

- The Reefer MDI fell 26.7% M/M to 208.1 after rising 28.8% last month.
- The downturn was driven by a much sharper increase in capacity (+49.5%) than in loads (+9.6%). In other words, the MDI fell because capacity entered the market much faster than available freight increased.
- When looking at historical patterns, refrigerated freight has been mostly stagnant since June 2023.

**Regionally**, ratios were more favorable for carriers operating in the Northeast (567.1) and West Coast (330.7) 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 dropped 62.5% from 583 to 218.8.
- The lone increase was in the South Central region, which rose 36.7% from 117.6 to 160.7.




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

# **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 reefer.

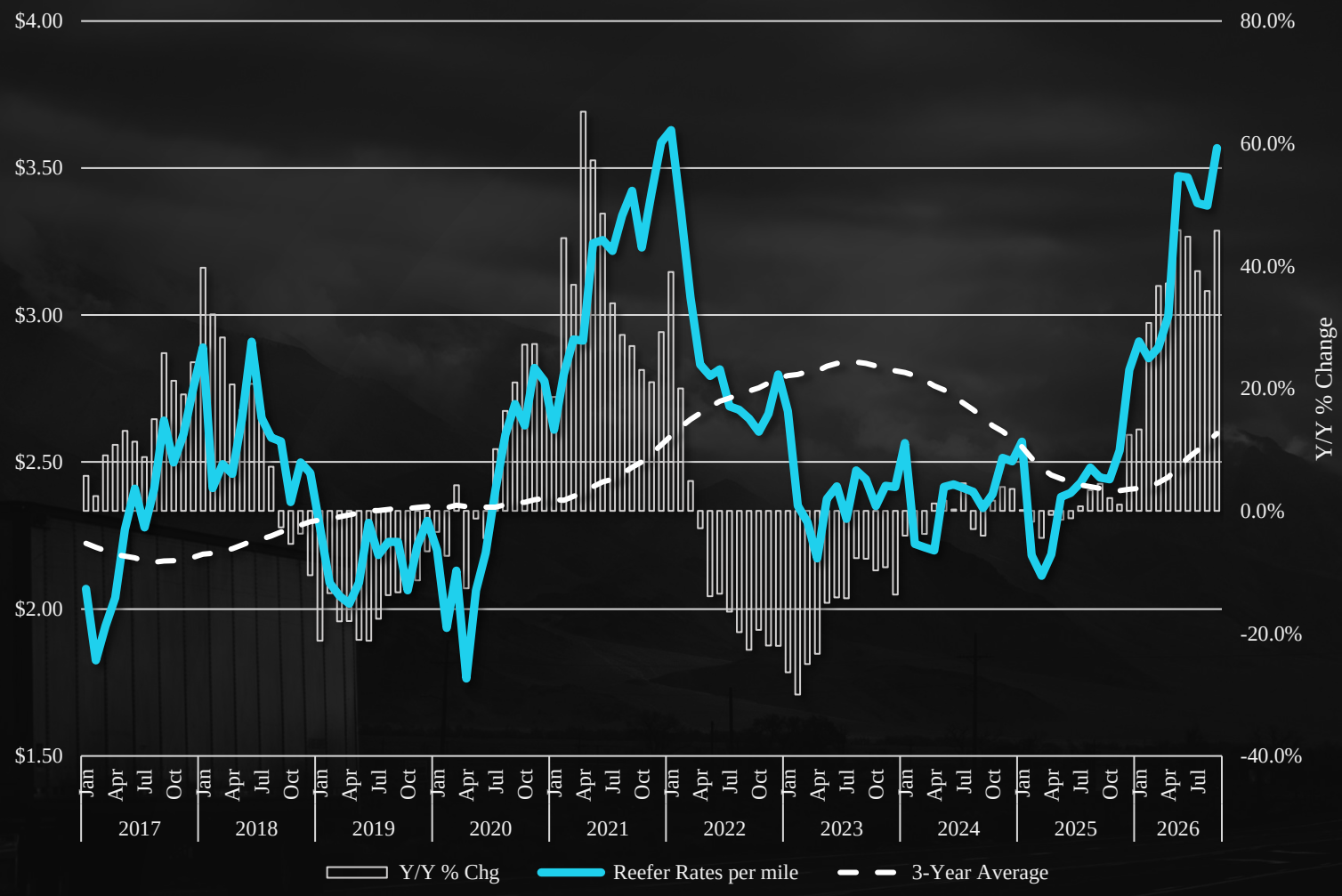
**Why it matters:** These rates reflect the condition of the freight market in real time. Please note that they include fuel surcharges.

**Our thoughts:** Reefer spot rates broke with demand, rising in September after falling $0.01 per mile in the prior month.

- Spot rates jumped $0.20 per mile M/M to $3.57, ending three straight decreases, and are $1.12 higher than last year.
- Regionally, 4 of the 6 regions saw an increase in rates. The largest increases occurred in the Mountain Central (+$0.30) and Midwest (+$0.34) regions. The largest decline occurred in the South Central (-$0.05).

**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 expanded by $0.17 M/M to +$0.97 per mile, while reefer spot rates have stayed above the 3-year moving average for 15 consecutive months.
- While the current upcycle continues, it's important to understand that it's being driven by tighter capacity rather than stronger demand. If drivers start reentering the market or demand slips even modestly, either development could create a major headwind.




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.

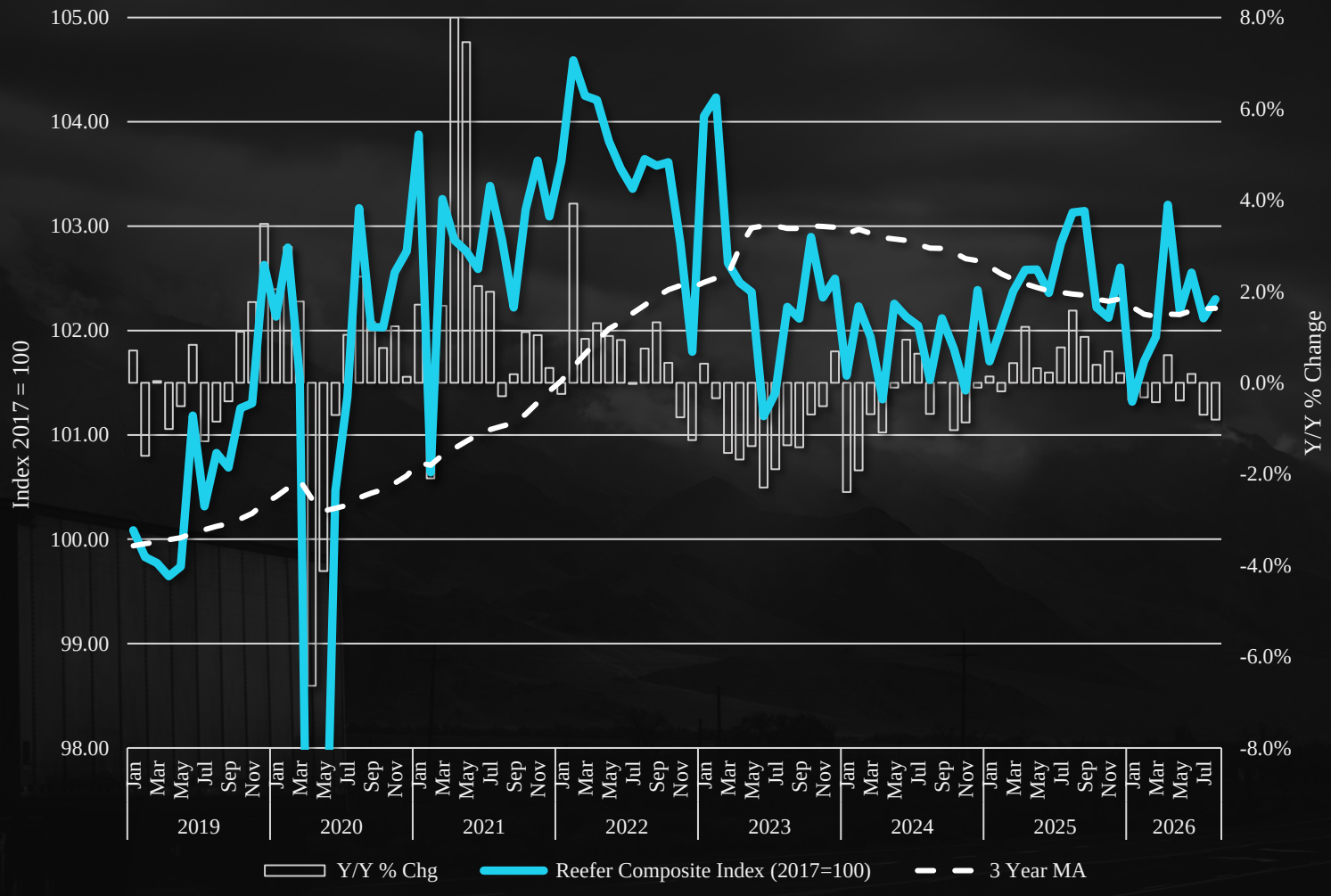
**Why it matters:** With this in mind, we've constructed a composite index focused on industrial and wholesale sectors that account for roughly 90% of all for-hire trucking ton-miles, and whose freight is highly aligned with reefer equipment.

- 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 August after falling 0.4% in the previous month following adjustments.

- The RCI rose 0.2% to 102.3, marking expansions in two of the past four months.
- The RCI was down 0.8% Y/Y. The RCI has declined Y/Y in 6 of the past 8 months.
- The index is trending above its three-year moving average after falling below this benchmark last month.

**Bottom line**: The primary driver for August's rise was a 1.1% increase in Grocery and Related Product Wholesalers and a 1.4% gain in Beer, Wine, and Distilled Alcoholic Beverage Wholesalers.




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

# 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.

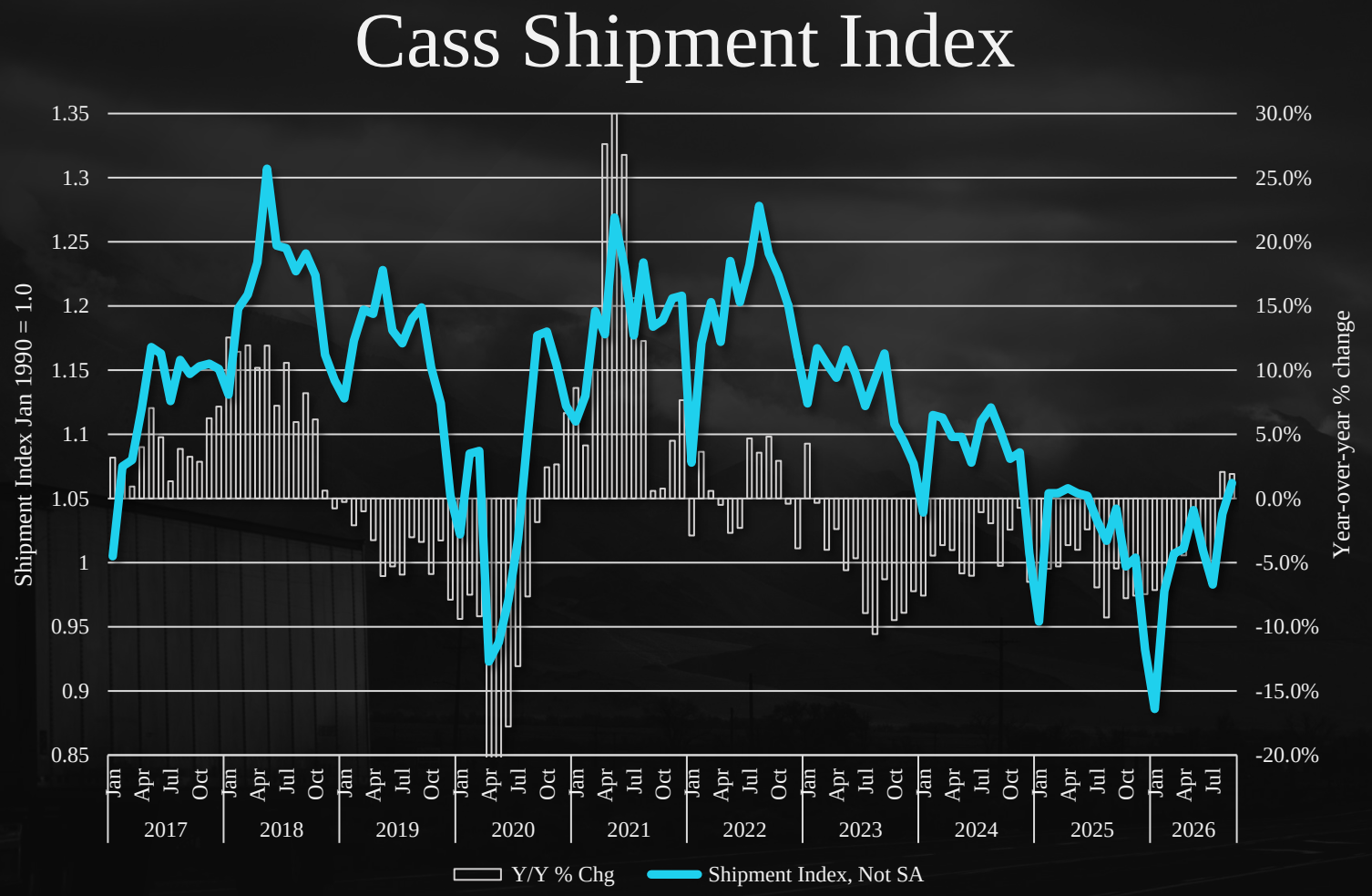
- The index is an indicator of U.S. shipping activity and is based on 37 million invoices from 400 companies and manufacturers.

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

**Our thoughts:** The Cass Shipment Index rose 2.3% M/M to 1.06 in September after rising 5.6% in the previous month. The Shipment Index is up 1.9% Y/Y – marking the second straight Y/Y expansion after 43 consecutive months of contraction.

- The Truckload Linehaul Index (TLLH), which measures fluctuations in both spot and contract rates for the truckload sector, rose 0.6% to 154.8, marking 12 increases in 14 months.
- The TLLH Index has been positive Y/Y for 20 straight months.

**Bottom line:** Cass stated the following last month, but it bears repeating here: "*While likely modest, freight growth should continue. Risks remain elevated, particularly with oil prices, inflation, and interest rates, but for now, the U.S. economy is growing well. Class 8 tractor sales rose above replacement levels in July and August, allowing the fleet to expand for the first time after tightening for the past 18 months.*"




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

# **Supply:** New Businesses

**The big picture:** Census Business Formation Statistics track business applications based on EIN filings. In simple terms, they show when people are taking steps to start a business.

**Why it matters:** For trucking, rising EIN applications in the transportation and warehouse sector can signal future entrants—from leased-on owner-operators and new authorities to fleets with payroll employees.

- They also reflect how people respond to market conditions: when rates improve, business interest rises; when conditions weaken, applications tend to slow.
- These applications are not a direct measure of truck capacity, but they can signal possible future supply before it shows up in FMCSA's carrier counts.

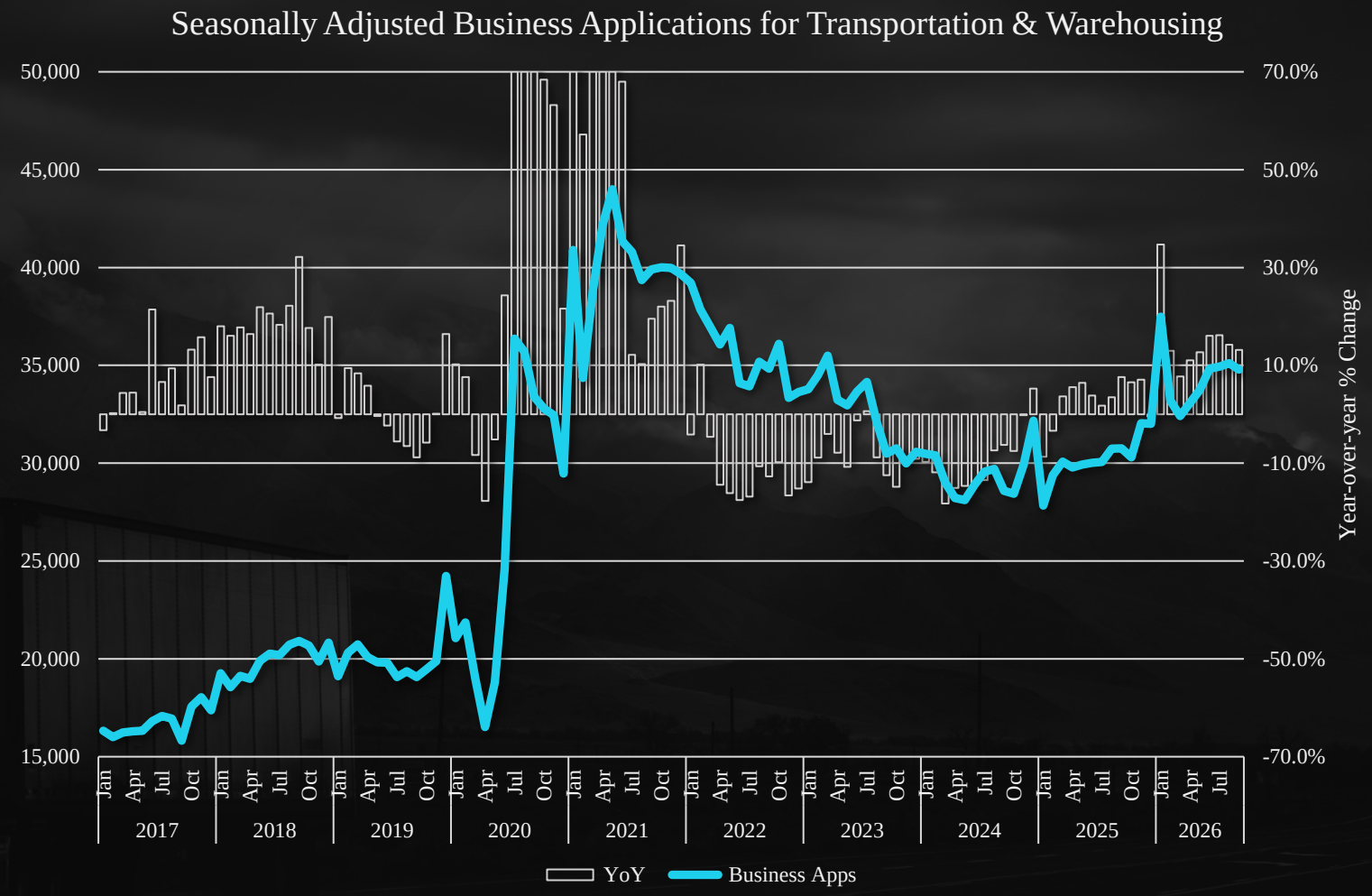
**Our thoughts:** Transportation and warehouse business applications (BAs) fell in September, ending five consecutive months of growth.

- Applications decreased 0.9% M/M to 34,792, but were 13.1% higher than last year, the ninth straight year-over-year increase.

High-propensity business applications (HBAs) for this sector, which are more likely to lead to employer firms, such as fleets, also declined.

- HBAs decreased by 158 applications to 5,135. They are 12.3% below last year and have declined year-over-year for 59 consecutive months.

Overall interest in starting a transportation business appears to be cooling, while the employer-firm signal remains weak. We'll continue to watch these metrics closely as recent headwinds, especially higher diesel prices, could delay new business formation, including among owner-operators.




Source: Census Bureau | https://www.census.gov/econ/bfs/index.html | Monthly

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

**The big picture:** The PPI comprises a group of indexes that measure the prices 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.

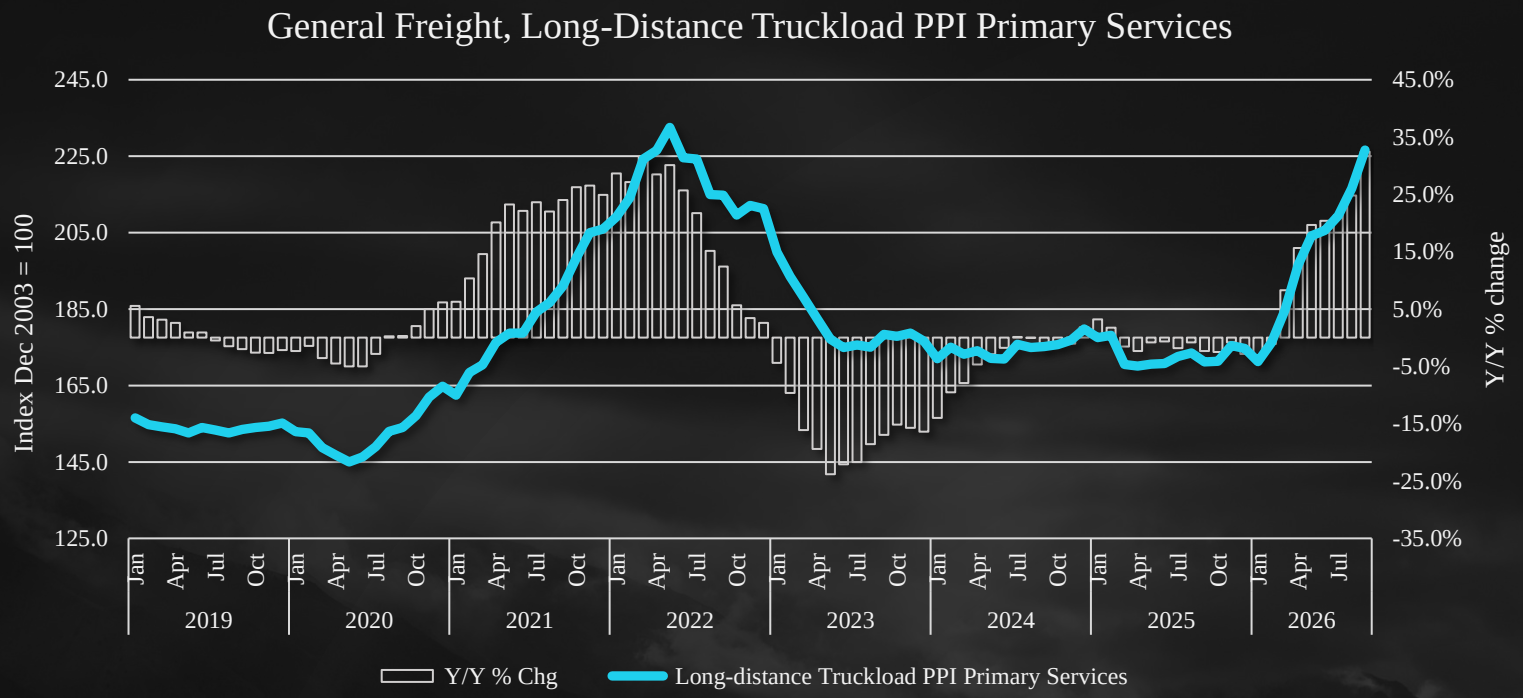
**Why it matters:** Changes in this particular index reflect the general direction that freight rates are heading (i.e., up or down) for the long-haul owner-operator.

**Our thoughts:** The index rose again in September following a 3.4% increase in August after adjustments.

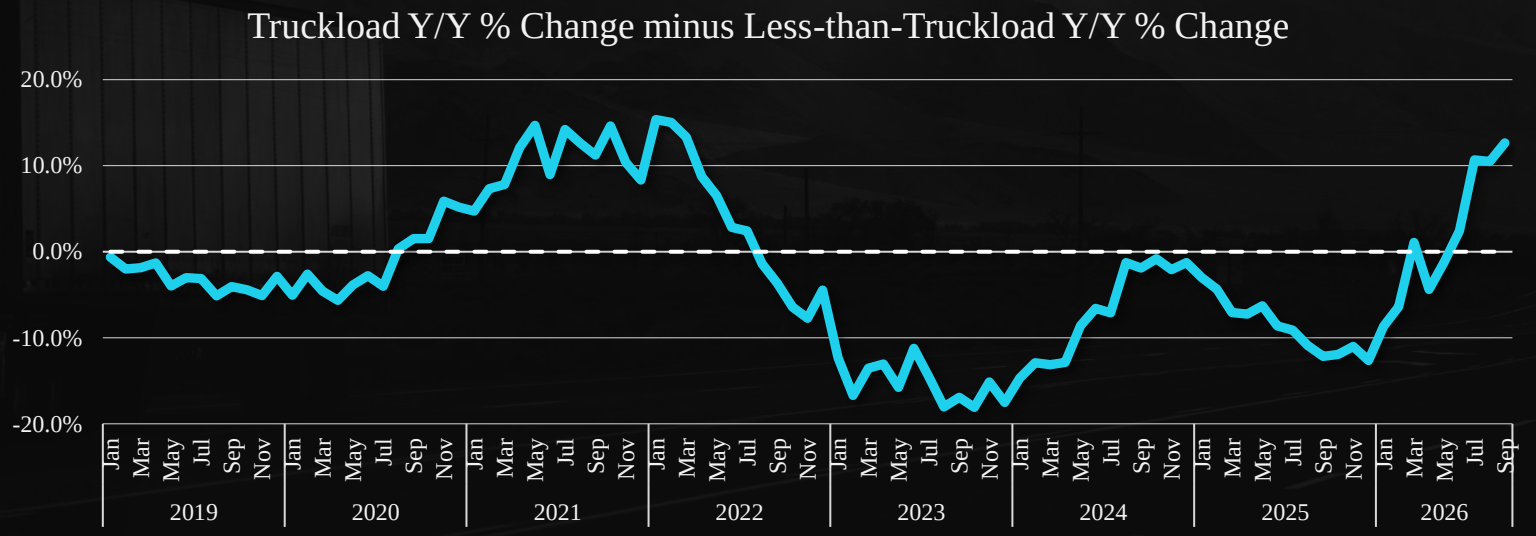
- The long-haul PPI rose 10.1 points M/M to 226.6.
- It is 32.4% higher Y/Y, marking 7 straight Y/Y increases.

**1 big thing:** When TL rates fall, some shippers shift freight to the TL sector to reduce costs. Thus, comparing the Y/Y percent change in TL and LTL rates provides a useful market indicator.

- A value *above* 0% suggests an improving market as TL pricing is gaining strength relative to LTL rates, while a value *below* 0% indicates a downturn.
- TL minus LTL Y/Y % change expanded 2.2 percentage points M/M to +12.6%. The indicator has now exceeded the threshold in 5 of the past 7 months.




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




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.

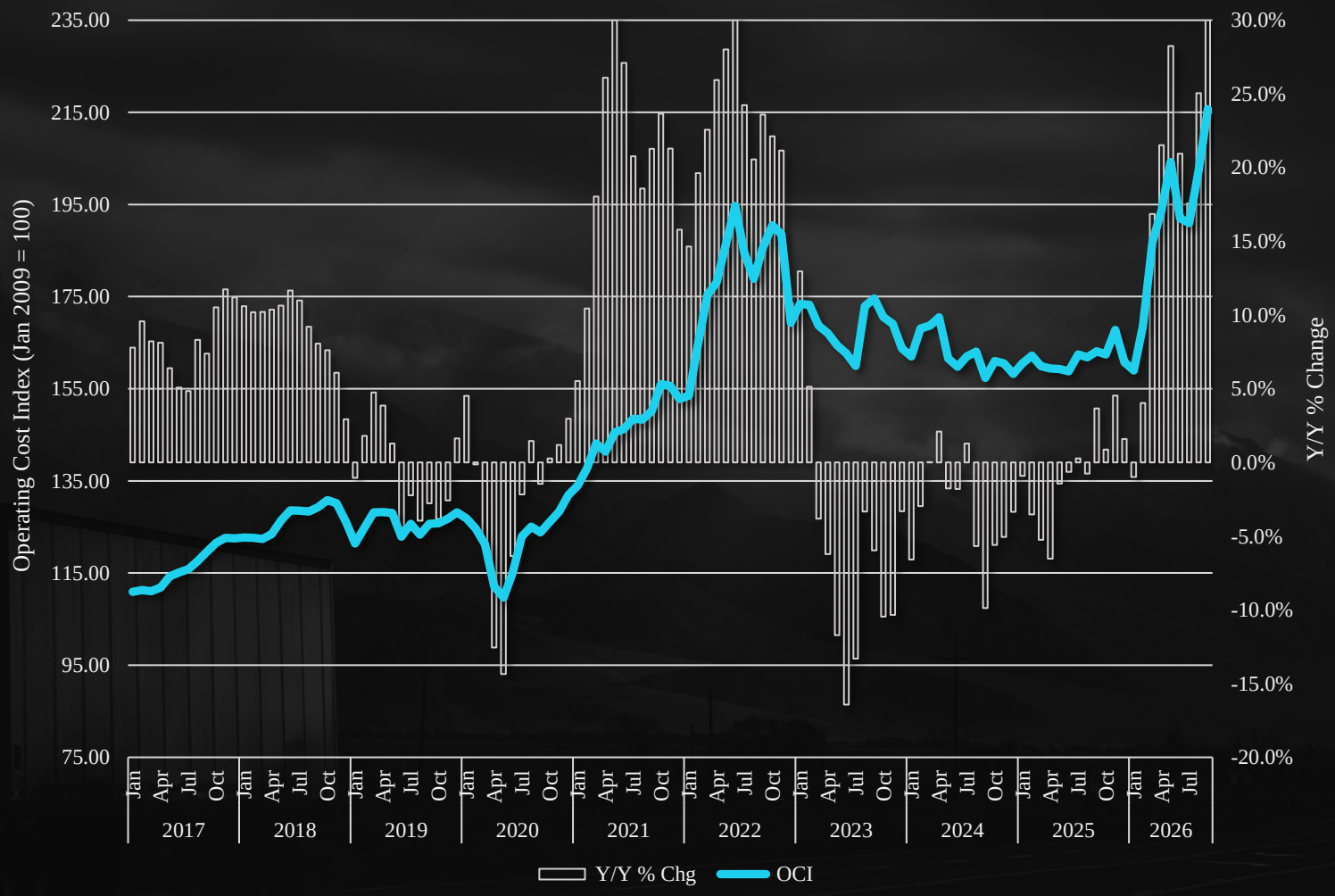
**Why it matters:** Operating costs determine how much pressure carriers face regardless of freight rates.

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

**Our thoughts:** While the OCI had fallen in June and July, the index jumped 11.4 points in August and 13.3 points in September to 215.7. This marks the sixth increase in operating costs since January.

- As expected, the increase was driven largely by a 24.2% surge in fuel costs.
- Truck, trailer, and maintenance expenses increased, while tire costs and preliminary wages decreased.
- On a Y/Y basis, the OCI was up a staggering 32.3%, marking 12 increases in the past 13 months.

**Bottom line:** Although geopolitical tensions eased in June, ongoing disruptions in the Strait of Hormuz—including continued tanker attacks—and historically low diesel inventories are creating headwinds for truckers. U.S. refinery utilization has begun to drop as facilities conduct normal fall maintenance, just as farmers move further into harvest season and winter heating demand picks up. While policymakers are attempting to provide relief from high diesel prices, many of the underlying issues driving those prices remain.




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.

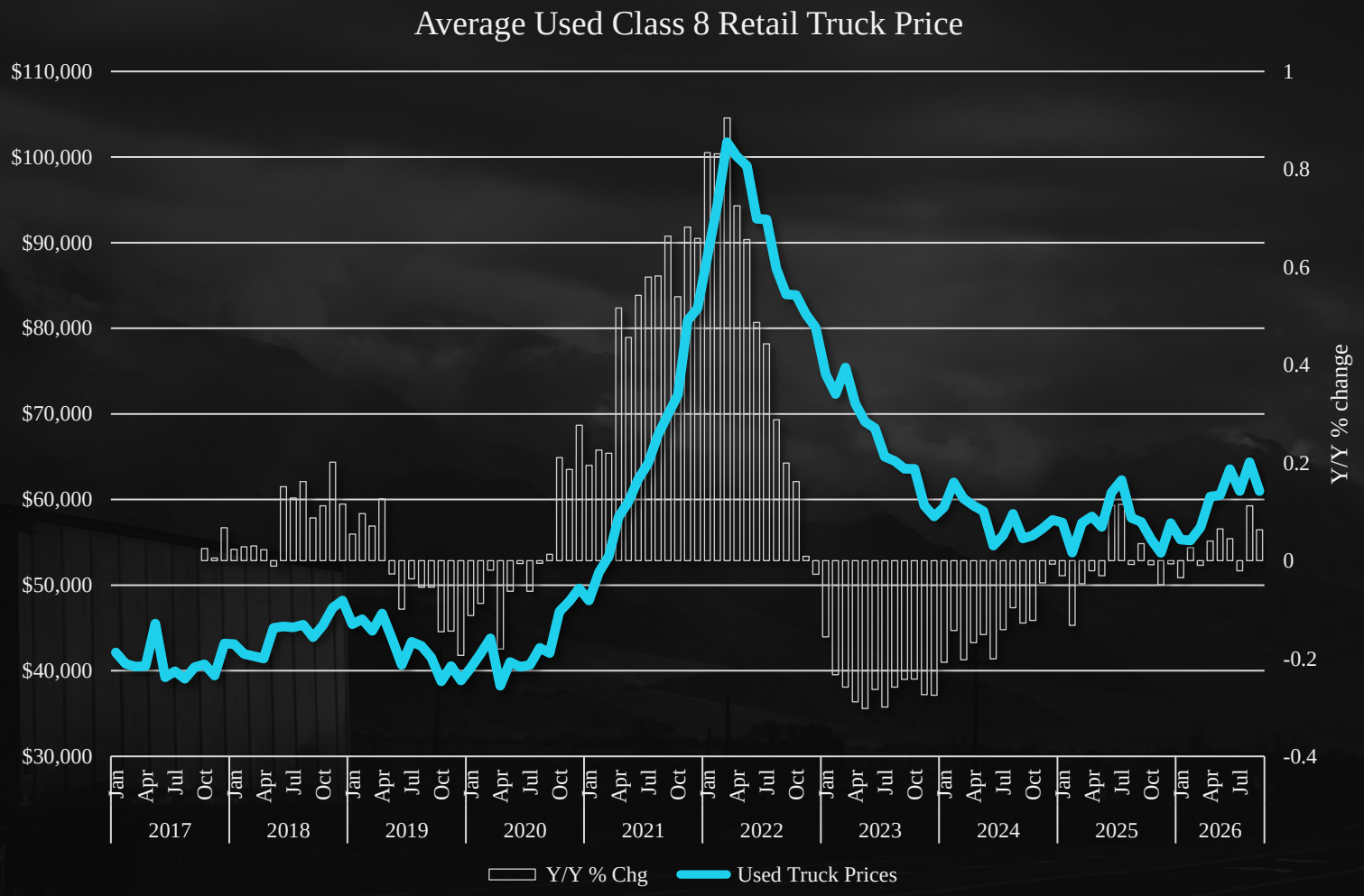
**Why it matters:** Used truck prices provide a good picture of the strength or weakness of the freight market. For example, monthly Y/Y decreases indicate that the market is in a downcycle due to weak demand.

- 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 decreased 5.2% in September after rising 5.5% in August following adjustments.

- The preliminary estimate for used Class 8 truck prices fell $3,367 to $61,000. If this trend holds, it would mark two decreases in seven months.
- Estimated prices are up 6.3% year over year, and are 4.6% above the three-year moving average.

**Bottom line:** September used truck sales contracted for the second consecutive month, while prices softened more than seasonally expected. According to Steve Tam, vice president at ACT, "*While tighter inventories have been a persistent theme, it's clear that higher interest rates and ongoing challenges in the driver pool and fuel costs are also influencing the used truck market.*"




Source: ACT Research | https://www.actresearch.net/ Monthly

# 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.

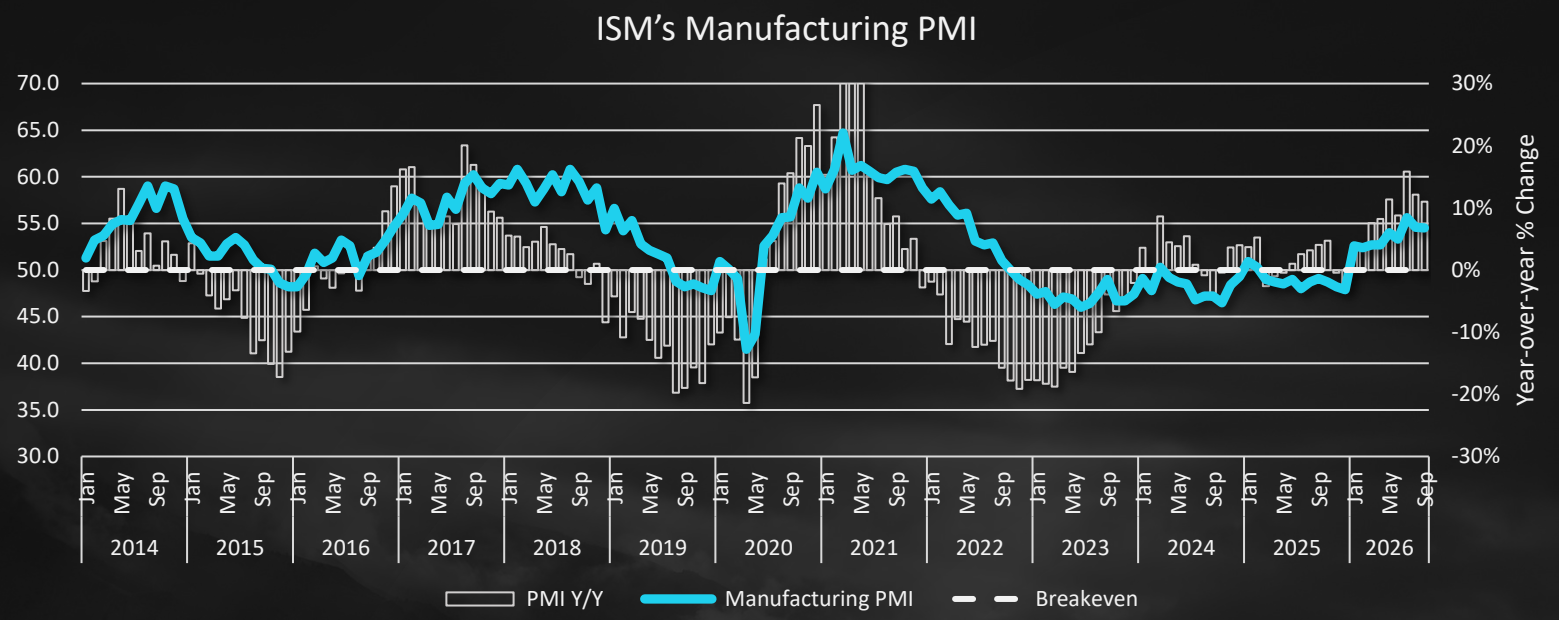
**Our thoughts:** According to ISM, the U.S. manufacturing sector remained in expansion territory for the ninth straight month. The New Orders Index (not pictured) was also in expansion territory for the ninth straight month, and was up 1.6 index points from last month to 55.3, marking three increases in five months.

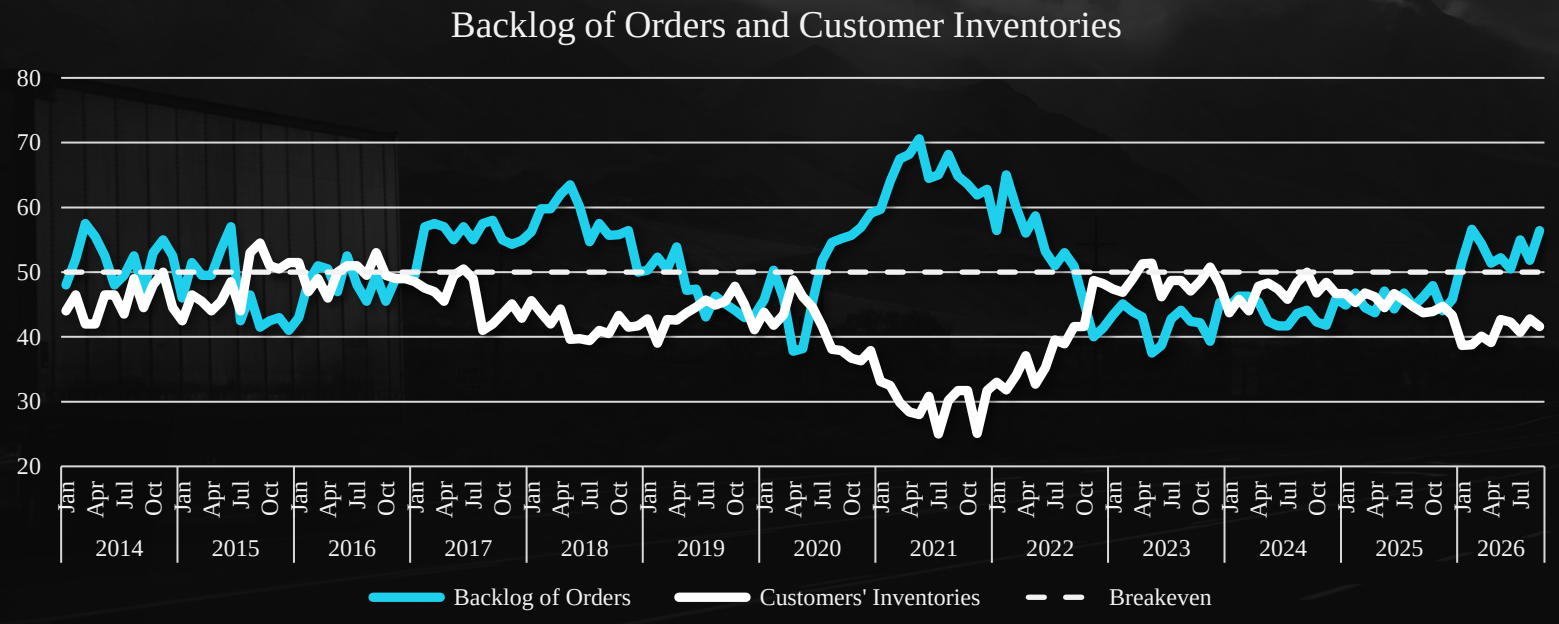
- Backlogs rose 8.9% to 56.4, marking nine straight months in expansion territory. They are 22.1% higher Y/Y.
- Customers' inventories fell 2.8% to 41.6 and are 4.8% lower Y/Y.

**The bottom line:** "U.S. Manufacturing activity remained in expansion territory. Of the five subindexes that make up the PMI, only New Orders and employment grew faster than the previous month."

In September, 60% of manufacturers' comments were negative. Among negative comments, 46% mentioned pricing volatility, 34% tariffs, 30% the Iran war, and 21% increasing lead times.

- 12 of the 17 industries reported growth.




Source: ISM | https://www.ismworld.org/supply-management-news-and-reports/reports/ism-report-on-business/ | Monthly

# **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.

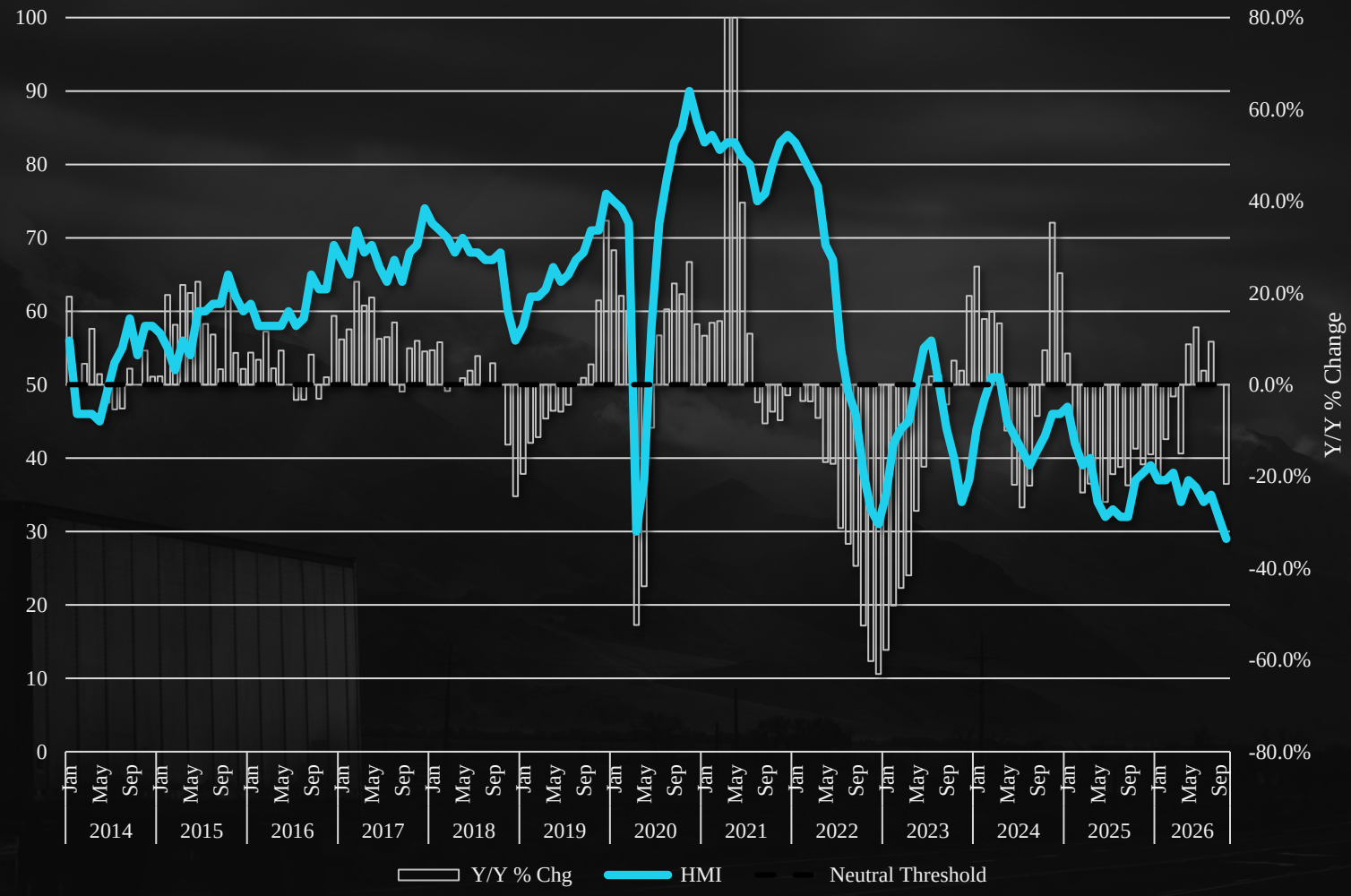
**Why it matters:** New housing is an important capital good that spurs additional consumer spending on appliances and furniture.

- 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 overall HMI fell 9.4% to 29, and is down 21.6% Y/Y, marking its largest Y/Y decline since September 2025.

- This decrease was driven by the *traffic of prospective buyers* component, which declined 21.7% from 23 to 18.
- The other two components also declined.

**Bottom line:** The NAHB states, "*The latest HMI survey found that 43% of builders cut prices in October, the highest share during the 2020-2026 period… The average price remained at for the seventh consecutive month."*




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.

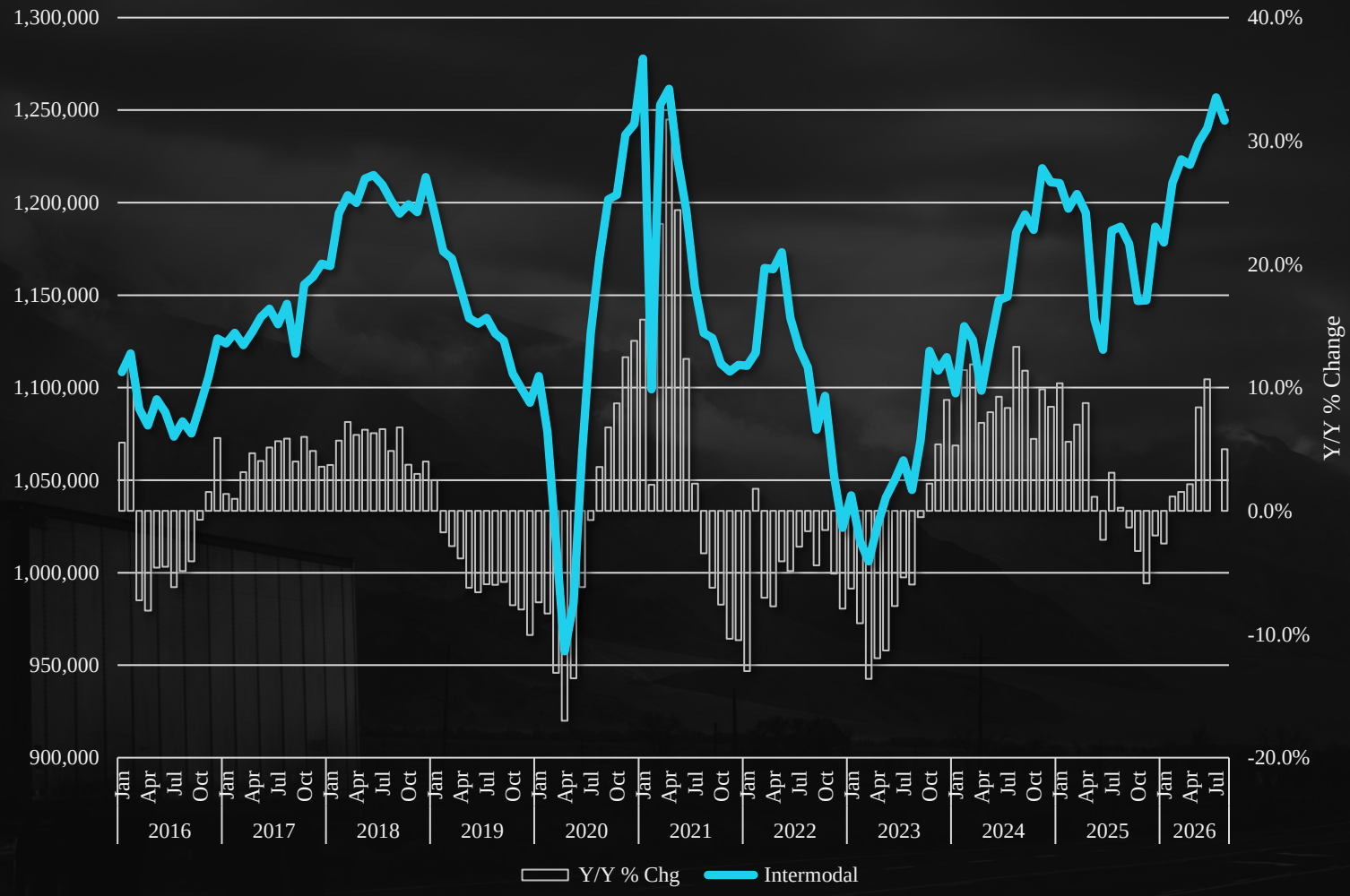
**Why it matters:** Trucking is used for both first- and last-mile transportation.

- 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 traffic remains strong, supported by steady freight demand and growing mode conversion.

- Intermodal volume declined by 12,608 loads to 1.24 million, but is up 4.8%, or 57,307 loads, Y/Y.

**Bottom line:** "Rising operating costs across trucking—including insurance, labor, equipment and maintenance expenses—continue to widen the number of lanes where intermodal can provide both cost and capacity advantages." C.H. Robinson expects intermodal adoption to expand nationwide as the trucking industry faces structural challenges.




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

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