



BACK IT UP

Monthly Review on All Things Market,
Economy and Transportation.



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At PGT Services we care, we want you to have the information you need to make educated decisions. These bite-sized market updates allow you to spend less time digging through news outlets and more time focusing on your core competencies.

IN THIS NEWSLETTER:

- VULNERABILITY OF US ECONOMIC GROWTH
- TALK OF A FREIGHT RECESSION
- COOLING OF TEMPERATURE-CONTROLLED MARKET
- HOW SPECIALIZED BROKERS OFFER A LEG UP



APRIL 2022

When we think of the month of April, we think an increase in productivity, more energy and some spring cleaning. The planning process begins for home improvements and anything else that was pushed off during the winter. This past month, we looked for warmer days in the weather forecast and we looked at trends showing a potential slowing in the consumer spending market. If those trends prove to be true, we may continue to see some softening in the dry van transportation market.

While some discuss “Looming Freight Recession” it seems the Flatbed Market is holding strong with their rates. As infrastructure and home improvement projects start up, flatbed movement will be a constant around the United States until the end of summer. Companies are attempting to read the market but each industry and every person has a different prediction. In this month’s Back it Up, we review a few of those predictions!

TALK OF A FREIGHT RECESSION SEEMS WAY OVERBLOWN BUT IT'S NOT A BLIP EITHER

The current downward trend in national average spot rates and rapidly loosening capacity isn't a blip, but for an owner-operator invested in dry van or reefer, it sure feels like a disaster is imminent. Most of what dry van is seeing is overheated market correction while demand reverts to more seasonal levels adjusting to available capacity.

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DHL TRANSPORT CHIEF SEES 'SO MUCH STRENGTH' IN US ECONOMY

US households are making an adjustment on the spending of merchandise. A shift from household spending on physical goods back to services appear to be underway. Automotive, engineering and manufacturing are still extremely strong, while the retail and consumer goods are down.

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SPECIALIZED BROKERS PROVIDE LEG UP IN STRAINED FLATBED MARKET

Flatbed capacity is in high demand and difficult to secure. Partnering with 3PLs that understand the nuances of flatbed can make the difference in locking competitive rates, securing capacity and virtually eliminating delays or damages. During peak flatbed season, shippers will likely need to rely on partners with specialized knowledge.

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SHIPPING SLOWDOWN EXPOSES VULNERABILITY OF US ECONOMIC GROWTH

The lower demand for new trucks and cars — and a tailing off in freight volumes — is what is used to show signs of vulnerability in US economic growth. Where vehicle sales is not a guaranteed prediction, the tailing off freight volumes could be more connected to the port slowdowns coming from the Shanghai port closure over COVID lockdown.

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WHY ARE TEXAS TRUCKERS IN FIVE-HOUR TRAFFIC JAMS?

Enhanced safety inspections as a response to change in Policy "Title 42" was declared by Texas Governor Abbott. The safety inspections are intended to limit flow of drugs, human traffickers, illegal immigrants, weapons and other contraband into Texas.

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TRYING TIMES GIVE 3PLS AN OPPORTUNITY TO PROVE THEIR WORTH

Third-party logistics companies of all kinds have been helping shipper customers with a variety of supply chain challenges including shortage of parts and raw materials, port congestion, a volatile freight market, surging fuel prices and limited truck capacity. These struggles have been driving a more collaborative business environment.

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