



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:

- LOGISTICS COSTS ALL TIME HIGH
- I-95 REOPENS 12 DAYS AFTER COLLAPSE
- INFRASTRUCTURE INVESTMENTS
- CONTINENTAL TEST-DRIVING IMPROVEMENT
- 2023 FREIGHTTECH TRENDS



As we reflect on the month of June, we can embrace the arrival of warm weather and the summer season. Logistics costs in the United States witnessed a significant increase in 2022 due to higher transportation expenses. This surge in costs presents challenges for businesses and reflects the impact of supply chain disruptions and inflationary pressures. After a major structural issue caused by a tanker crash and explosion, I-95 in Philadelphia has reopened, providing relief to commuters, and restoring a crucial transportation route. President Biden's infrastructure plan seeks to invest funding to modernize infrastructure, create jobs, and promote sustainable development, although it faces obstacles in gaining support and securement.

Additionally Continental Tires tests and develops technologies to enhance safety and efficiency. The freight industry sees three emerging trends: AI, paperless trade, and supply chain finance. Used Class 8 truck sales declined in May due to factors like chip shortages and supply chain disruptions, while recovery is anticipated. As June draws to an end, this ever-evolving industry keeps moving forward with daily developments and continuous advancements, overcoming challenges every day.

US BUSINESS LOGISTICS COSTS SOARED IN 2022, REPORT FINDS

A report reveals that logistics costs in the US experienced a significant surge in 2022. The rising costs were primarily driven by increased transportation expenses, including trucking and ocean freight, and rail freight.

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BIDEN ADMINISTRATION ANNOUNCES INFRASTRUCTURE INVESTMENTS

President Biden's infrastructure plan aims to invest \$1.2 trillion in various sectors, including transportation, broadband, and clean energy. The proposed funding would be allocated over eight years and aims to modernize the nation's infrastructure while creating jobs. The plan faces challenges in gaining bipartisan support, but it represents a significant commitment to improving the country's infrastructure.

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3 EMERGING FREIGHTTECH TRENDS IN 2023

There are three emerging freighttech trends in 2023 including AI, paperless trade, and supply chain finance. First, there is a significant focus on autonomous trucking. Second, blockchain technology is offering increased transparency and efficiency in supply chain management. Lastly, integrating supply chain finance solutions into operations creates growth opportunities during periods of low demand.

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I-95 BRIDGE IN PHILADELPHIA REOPENS AHEAD OF SCHEDULE

I-95 in Philadelphia has reopened after being closed due to a major structural issue on the overpass due to a tanker crash and explosion. The reopening of the interstate brings relief to commuters and restores the vital transportation artery for the region.

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CONTINENTAL DEMONSTRATES TIRE STRESS TESTING PROCESS

Continental Tires' testing efforts are aimed to improve the safety and efficiency of their products. They have developed new technologies, such as sensors, algorithms, and track configuration, to collect data on tire performance and road conditions. This data helps optimize tire design and provide real-time feedback to drivers for safer and more comfortable journeys.

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MAY USED CLASS 8 SALES DOWN 4.9% YEAR-OVER-YEAR

Sales of used Class 8 trucks in May experienced a decline compared to previous months, at 4.9% year-over-year. This decrease in sales and retail price could be attributed to a variety of factors, including the global chip shortage, rising prices of used vehicles, and supply chain disruptions affecting the availability of inventory. Despite the decline, industry experts remain optimistic about overall recovery.

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