



BACK IT UP

Monthly Review on All Things Market,
Economy and Transportation.





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At PGT Services, 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.

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JUNE 2024

In June, the trucking industry faced heightened cybersecurity risks, with the trucking sector increasingly targeted by cyberattacks. Intrusion detection systems (IDS) have become critical in monitoring network traffic, detecting unauthorized access, and responding to potential threats, crucial for safeguarding operations against rising incidents of cyber and ransomware attacks.

David Heller of the Truckload Carriers Association highlighted regulatory challenges and safety concerns, amidst developments like Artur Express and Kodiak Robotics' collaboration on autonomous trucks set to launch in mid-2025. Waabi secured \$200 million for its self-driving truck project by 2025, supported by Uber and Khosla Ventures. Werner Enterprises anticipated industry recovery at the Wells Fargo 2024 Industrials Conference. Meanwhile, Connecticut began a \$500 million project to upgrade interstates 91 and 691, enhancing safety and traffic flow by 2030.

As June came to a close, the industry showed resilience in the face of ongoing challenges, emphasizing a commitment to safety and technological advancements.

WHAT'S THAT? INTRUSION DETECTION SYSTEMS (IDS)

Due to its substantial revenue potential, the trucking industry is increasingly targeted by cyberattacks. Intrusion detection systems (IDS) play a vital role in safeguarding against these threats. IDSs monitor network traffic, detect unauthorized access attempts and malicious activities, and generate alerts or take action to counter potential threats. Given the rising incidence of cyber and ransomware attacks in transportation, implementing IDS systems is essential for protecting your operations.

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ARTUR EXPRESS TO RUN 100 KODIAK SELF-DRIVING SLEEPER TRUCKS

Artur Express and Kodiak Robotics have partnered to introduce 100 sleeper trucks equipped with Kodiak's self-driving technology. The transformative potential of autonomous trucks are meant to enhance driver quality of work and operational efficiency. The deployment timeline and route planning are currently underway, and set to hit the roads in the second half of 2025. This collaboration underscores Artur Express' proactive approach to adopting advanced technologies early on, and will offer significant lane opportunities for Artur Express.

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WERNER CEO SAYS FREIGHT MARKET IS RETURNING TO NORMAL

During the Wells Fargo 2024 Industrials Conference, Werner Enterprises CEO Derek Leathers highlighted optimistic signs for the trucking industry, suggesting a long-awaited market adjustment could alleviate the persistent freight recession. He noted that inventory levels are returning to normal, signaling a shift towards replenishment cycles after a period of imbalance post-COVID. He expressed confidence in a more stable bid season compared to the previous year, indicating potential for an industry inflection point.

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TRUCKERS URGED TO GET VOCAL ON REGULATORY CHALLENGES

David Heller, head of government relations at the Truckload Carriers Association, emphasized motor carriers' proactive engagement with regulators and legislators to shape the industry's future. He highlighted ongoing challenges in the trucking sector, such as delays in regulatory proposals, insufficient truck parking, and concerns over safety regulations. Heller also addressed turnover within the Federal Motor Carrier Safety Administration and discussed how the upcoming presidential election could impact the appointment of its next administrator.

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WAABI RAISES \$200M AS IT EYES FULLY DRIVERLESS TRUCKS IN '25

Waabi, a Toronto-based autonomous technology developer, secured \$200 million in funding to support its launch of fully self-driving trucks by 2025. CEO Raquel Urtasun aims to achieve fully driverless operations using generative artificial intelligence. The funding round was led by Uber Technologies and Khosla Ventures. The capital will also fuel Waabi's commercial expansion in Canada and the United States, including the development of additional terminals.

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CONNECTICUT PROJECT TO REVAMP CONGESTED INTERCHANGE

Connecticut has begun the second phase of a \$500 million project to overhaul interstates 91 and 691, crucial routes connecting Boston and New York. Governor Ned Lamont emphasized the project's role in enhancing regional economic growth by improving safety and traffic flow. The project aims to alleviate congestion and enhance safety at the busy interchange of I-91, I-691, and Route 15 in Meriden. It involves adding and rehabilitating bridges, widening lanes, upgrading infrastructure, and mitigating noise.

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