



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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NOVEMBER 2024

The trucking industry continues to navigate a complex landscape. While some reports, like the PS Logistics acquisition of flatbed carrier Fluker Transportation, point to consolidation and potential growth, others paint a picture of a struggling market. The “flatbed demand outlook” remains sluggish, with declining steel production and load postings. Layoffs continue to plague the industry as companies grapple with the ongoing freight recession.

Despite these challenges, there are some signs of seasonal strength. Tender volumes are rising, particularly for short-haul shipments, and spot rates remain elevated. This could be due to the upcoming Thanksgiving holiday. However, the holiday also brings an increased risk of cargo theft, so security measures are crucial. It’s important to remember that not all predictions pan out — an optimistic 2025 market outlook based on past policies may not reflect current realities.

PS LOGISTICS ACQUIRES LOUISIANA FLATBED CARRIER FLUKER TRANSPORTATION

PS Logistics, a company that has acquired 27 trucking companies since 2016, has acquired Fluker Transportation. Fluker Transportation is a flatbed carrier that provides transportation to the construction and military defense markets.

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MORE LAYOFFS HIT FREIGHT-RELATED COMPANIES ACROSS US

The freight industry continues to face headwinds, leading to more job cuts. Major companies like UPS, Advance Auto Parts, Great Dane, and Ryder have recently announced layoffs. These reductions are attributed to factors such as the ongoing freight recession and the need to streamline operations and reduce costs.

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FLATBED REPORT: THE FLATBED DEMAND OUTLOOK REMAINS FLAT

The U.S. Department of Transportation's latest report casts a shadow over the flatbed market. With a flat outlook for freight-centric manufacturing, declining steel production in the Great Lakes, and weakening national flatbed demand, carriers may face tougher times ahead.

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CARGONET WARNS OF INCREASED CARGO THEFT RISK DURING THANKSGIVING HOLIDAY

As the Thanksgiving holiday approaches, CargoNet warns of an increased risk of cargo theft. Thieves often target idle freight during this time, particularly food and beverage, household goods, and electronics. With the average loss per theft exceeding \$160,000, it's crucial for businesses to strengthen security measures, including increased surveillance and secure parking, to protect their valuable cargo.

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IS THANKSGIVING GOING TO DISRUPT THE STATUS QUO?

The freight market is showing signs of seasonal strength. Tender volumes are increasing, especially for short-haul shipments. Spot rates remain elevated, and capacity is tightening as tender rejection rates rise. While the overall market is improving, the recovery is uneven across different regions and modes.

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COVENANT LOGISTICS CEO SEES TRUCKING MARKET RISING IN 2025

The article discusses positive outlooks for the trucking industry's peak season in 2025, due in part to favorable policies expected from the Trump administration. However, it is important to note that the article was published in 2017, and may not reflect current economic conditions or policies.

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