

Transportation Market Update

July 15, 2022



SCHNEIDER

Transportation Market Update

Schneider's goal is to provide the latest market insights to help you navigate the ongoing market volatility.

Whether moving a critical load, keeping your supply chain going or long-term planning, Schneider remains committed to safely and securely delivering your freight.

Schneider leverages data and analytics from multiple sources to provide the most up-to-date insights available including, but not limited to, FTR, DAT, FreightWaves SONAR, Cass Information Systems, Inc., FleetOwner, FMCSA, The New York Times, ATRI and Transport Topics. For the latest information and updates, visit [Schneider's Trending Topics page](#).

Less than two weeks away! Transportation Sustainability Summit: July 26 – 27, 2022



**Jake Vandelloo, John Bozec,
Brian Stuelpner and Rodney Cromwell**
Schneider



Joe Annotti
Gladstein, Neandross
and Associates (GNA)



Nate Hill
Daimler Trucks

At this event, you will learn about the acceleration of sustainability across transportation and the key trends and challenges. You will also gain a better understanding of electric infrastructure and green policy and trade from our outstanding presenter lineup, including Daimler Trucks and Gladstein, Neandross and Associates (GNA) -- as well as get up-close-and-personal with an electric truck!

Register now to join us in Long Beach, CA, and move from “Pledge to Plan.”

Shipping freight cross-border? Register for our next event: The Cross-Border Capacity Evolution, on August 25, 2022



**Bernardo Rodarte, Jessica Valdez
and Michael Baumgardt**
Schneider

Enrique Perret
U.S. Mexico
Foundation

Valeria Moy
IMCO

Humberto Vargas
Union Pacific
Mexico

Jonathan Mulch
Kansas City
Southern

Organizations that are shipping beyond U.S. borders are taking notice that these constant evolutions require revolutionary changes to their transportation strategy. During this event, Schneider is bringing U.S.-Mexico shippers together with the U.S.-Mexico Foundation, Union Pacific and Kansas City Southern Railroads, and the Mexican Institute for Competitiveness (IMCO), to help cross-border shippers revolutionize the way they approach their transportation strategy.

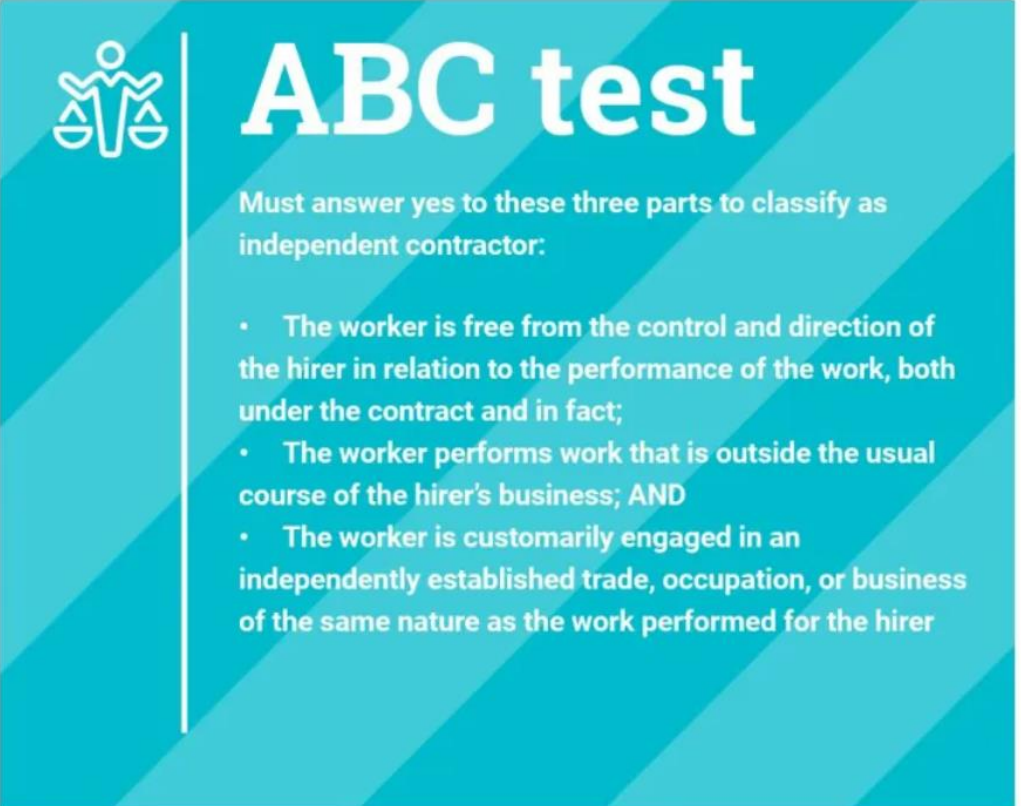
[Register Now](#)

In the news: AB-5, California's Worker Classification Law, Stands as Supreme Court Decides NOT to hear case

The U.S. Supreme Court announced on June 30 it won't review whether AB-5, a California state worker classification law, applies to truck drivers.

This law – which relates to the classification of workers either as employees or independent contractors – has been on the books in California for two years, but federal courts have blocked the law from applying to truck drivers due to ongoing litigation and appeals.

But now, with the Supreme Court's June 30 decision, the injunction will be lifted making compliance with AB-5 a reality for trucking companies in California.



ABC test

Must answer yes to these three parts to classify as independent contractor:

- The worker is free from the control and direction of the hirer in relation to the performance of the work, both under the contract and in fact;
- The worker performs work that is outside the usual course of the hirer's business; AND
- The worker is customarily engaged in an independently established trade, occupation, or business of the same nature as the work performed for the hirer

CAL matters

[Read Article](#)

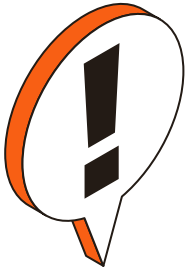
AB-5: In Practical Terms What Does The Supreme Court Decision Mean For Shippers?

In California:

- In the coming months, we expect to see Owner Operator truck drivers do one of three things: (1) convert to employee drivers; (2) go it alone by obtaining their own operating authority and insurance, and then managing their loads across multiple shippers/brokers (as opposed to leasing on with a single carrier); or (3) exit the California market.
- *As it relates to Schneider*, we have already positioned our California services in a way that allows us to meet the commitments to you, our valued customer. Even though AB-5 is now applicable to trucking companies, we will see little to no impact to Schneider operations and our ability to service our customers.

In Other States:

- This does not change the Owner Operator model in states *other than* California.
- Owner Operators are, and will continue to be, an important source of capacity for the industry.
- *As it relates to Schneider*, we are proud to do business with Owner Operators in states other than California.



Update for Port Shippers: West coast port labor union contracts expired on July 1, 2022, as negotiations continue

- The current contract, which covers the International Longshore and Warehouse Union's more than 22,000 workers at the 29 ports dotting the Pacific coast of the U.S., expired July 1.
- Both organizations expected the contract to expire and are actively working to reach an agreement. ***While there has been no contract extension, they are assuring shippers that cargo will keep moving.***
- Various industry associations—including the National Retail Federation, American Chemistry Council, California Trucking Association, and the National Industrial Transportation League, and many others—recently penned a letter to President Biden, calling on the White House to reach a new agreement without any disruption to port operations, specifically pointing out the upcoming Peak Season.

Now is the time to put contingency and port diversification plans in place >>

Schneider's advice for Port shippers: *Now is the time to put contingency and port diversification plans in place.*

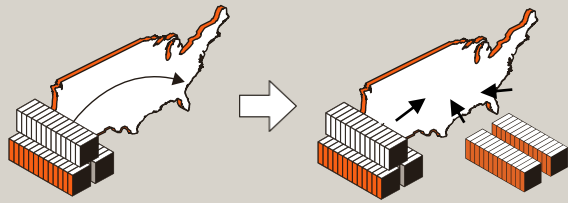
- Disruption will continue.
- A seismic shift is needed in how shippers map their freight transport.
- Shippers should consider shifting/multi-port and distribution strategies to reduce risk.
- Maintain strategic business relationships with providers who can help your supply chain stay nimble through the utilization of new strategies and ideas -- “don’t fear failure.”
- Be willing to try new strategies and take calculated risks.

How?
Keep going >>

Here are a few creative solutions and trends we've been helping shippers implement to keep freight moving in a challenging market.

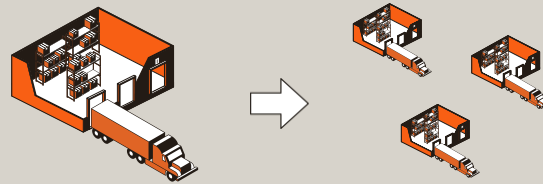
Contact us to get the capacity you need

Port Optimization



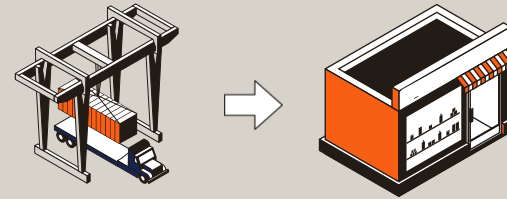
An alternative or multi-gateway strategy may better support your supply chain.

Pop up DCs



A relief valve for inventory storage. Keeping freight nearby without overcrowding your DC.

DC Bypass



Flow SKUs directly to stores to alleviate DC congestion.

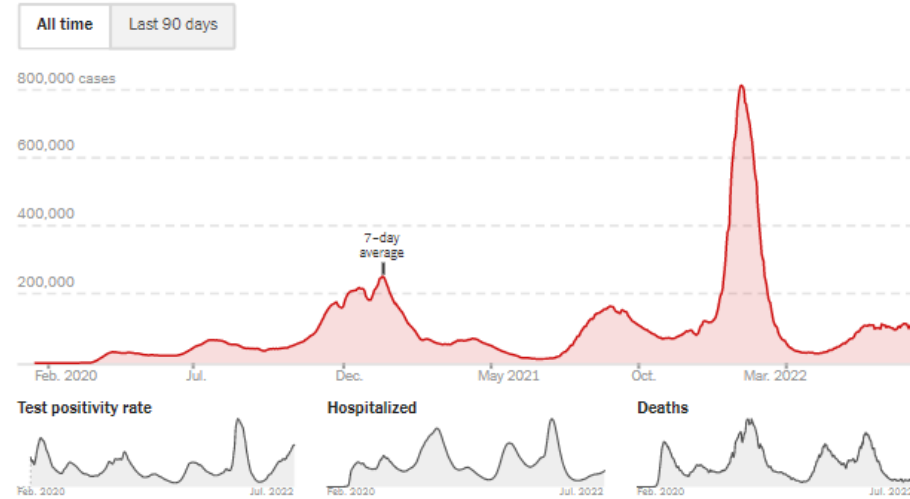
Schneider Capacity StackingSM



Customized capacity, using multimodal, dedicated and dynamic pricing solutions.

COVID-19 cases and hospitalizations rise throughout the country due to the emerging dominance of the BA.5 variant

New reported cases



	DAILY AVG. ON JUL. 10	14-DAY CHANGE	TOTAL REPORTED
Cases	107,533	+5%	88,442,095
Test positivity	18%	—	—
Hospitalized	37,472	+18%	—
In I.C.U.s	4,217	+20%	—
Deaths	322	-7%	1,017,286

About this data:

Sources: State and local health agencies (cases, deaths); U.S. Department of Health and Human Services (test positivity, hospitalizations, I.C.U. patients). Test positivity, hospitalizations, I.C.U.s and deaths show seven-day averages. Hospitalization data may not yet be available for yesterday. Test positivity is based only on P.C.R. test results reported to the federal government and is for the most recent seven days in which at least 40 states have reported testing data. 14-day change is hidden if not enough data is available to make a comparison. Figures shown are the most recent data available.

Hot spots

AVERAGE DAILY CASES PER 100,000 PEOPLE IN PAST WEEK

15 25 35 45 55 65 75 85 95 105 115 125 135 145 155 165 175 185 195 205 215 225 235 245 255 265 275 285 295 305 315 325 335 345 355 365 375 385 395 405 415 425 435 445 455 465 475 485 495 505 515 525 535 545 555 565 575 585 595 605 615 625 635 645 655 665 675 685 695 705 715 725 735 745 755 765 775 785 795 805 815 825 835 845 855 865 875 885 895 905 915 925 935 945 955 965 975 985 995 1005 1015 1025 1035 1045 1055 1065 1075 1085 1095 1105 1115 1125 1135 1145 1155 1165 1175 1185 1195 1205 1215 1225 1235 1245 1255 1265 1275 1285 1295 1305 1315 1325 1335 1345 1355 1365 1375 1385 1395 1405 1415 1425 1435 1445 1455 1465 1475 1485 1495 1505 1515 1525 1535 1545 1555 1565 1575 1585 1595 1605 1615 1625 1635 1645 1655 1665 1675 1685 1695 1705 1715 1725 1735 1745 1755 1765 1775 1785 1795 1805 1815 1825 1835 1845 1855 1865 1875 1885 1895 1905 1915 1925 1935 1945 1955 1965 1975 1985 1995 2005 2015 2025 2035 2045 2055 2065 2075 2085 2095 2105 2115 2125 2135 2145 2155 2165 2175 2185 2195 2205 2215 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In the news: China not out of the COVID-19 woods

- Multiple Chinese cities are adopting fresh COVID-19 curbs, from business halts to lockdowns, to rein in new infections, with the commercial hub of Shanghai bracing for another mass testing effort after finding a highly-transmissible Omicron subvariant.
- China has said curbs must be as targeted as possible to reduce damage to the world's No. 2 economy, after this year's major disruptions clogged global supply chains and hit international trade.
- The discovery of a local infection with the BA.5.2.1 subvariant raises the stakes of quickly limiting a small outbreak to avert more disruptive steps similar to the lockdown in April and May that affected the global economy and markets.



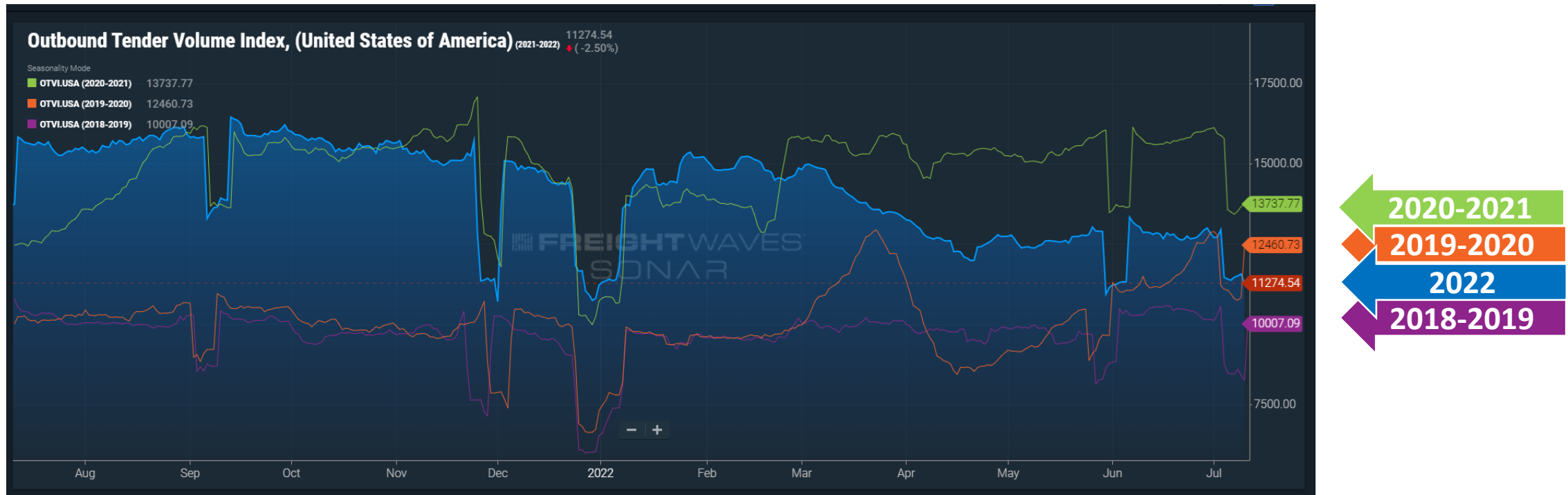
Source: REUTERS/Aly Song

[Read article](#)

Source: [nytimes.com](https://www.nytimes.com), [reuters.com](https://www.reuters.com); Updated 7/11/22

Outbound Tender Volume Index

Compared to the Outbound Tender Volume Index levels during this time in the previous three years, current OTVI is -18% lower than 2021, -10% lower than 2020, and 13% higher than 2019.



Outbound tender volumes represent demand for capacity in the origin area. An increase in volume represents an increase in demand.

Source: FreightWaves; Updated 7/11/22

Important reminder regarding YOY data: April of 2020 was when we saw tender volumes and rejects begin to plummet as businesses were forced to close due to lockdowns caused by the COVID-19 pandemic. The Outbound Tender Volume Index bottomed out on April 16th at 8439.35, while Overall Outbound Tender Rejects bottomed out on April 30th at 2.57%. After this time, both volumes and rejects began their slow climb upwards to extremely elevated levels, where they have remained consistent.

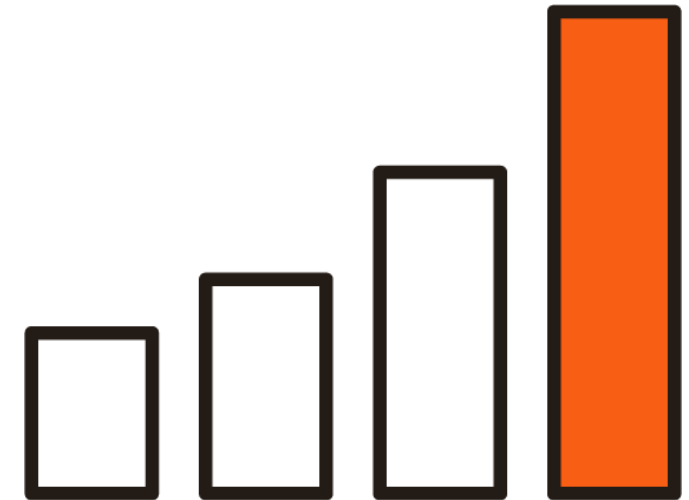
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Outbound Tender Volume Index

FreightWaves Sonar analysis says that as typical with holidays, the Fourth of July holiday has skewed volume levels. Since OTVI is calculated as a seven-day moving average, and since freight demand on July Fourth was effectively absent, the current dip should not be alarming by itself.

Nevertheless, demand from retail shippers is historically quiet in the period from now until mid- to late August, after which retailers begin to restock their shelves for the back-to-school season. Given that many retailers have already noted record levels of inventory amid slowing consumer demand, even the traditional peak in August and September might be less “peaky” than usual.

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**This Year's
Peak Season
Still Needs to
be Planned For >>**

Source: FreightWaves; Updated 7/11/22

Peak Season 2022: Expect the Unexpected

Though the market is beginning to soften from 2021, volumes are still competitive with 2018 – 2020. And, despite the fact that many retailers are sitting on inventory, the second half of the year holiday and promotion seasons are upon us. In an environment where nothing is certain, one thing is – there will always be some level of a Peak Season to meet the holiday and promotion demands of the second half of the year.

Contact Us

Your Peak Season Checklist for 2022, to help you expect the unexpected.

► Plan ahead

Provide your carriers your forecast as soon as possible, so they can understand the surge you are expecting, and help you to develop the best plan for your freight needs. If your business experiences any sort of surge in freight volumes, your carriers need to prepare behind the scenes to meet your needs.

► Leverage strategies like **Schneider Capacity StackingSM**

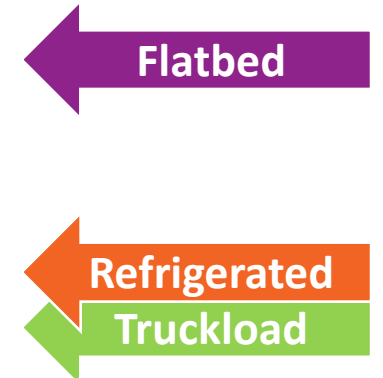
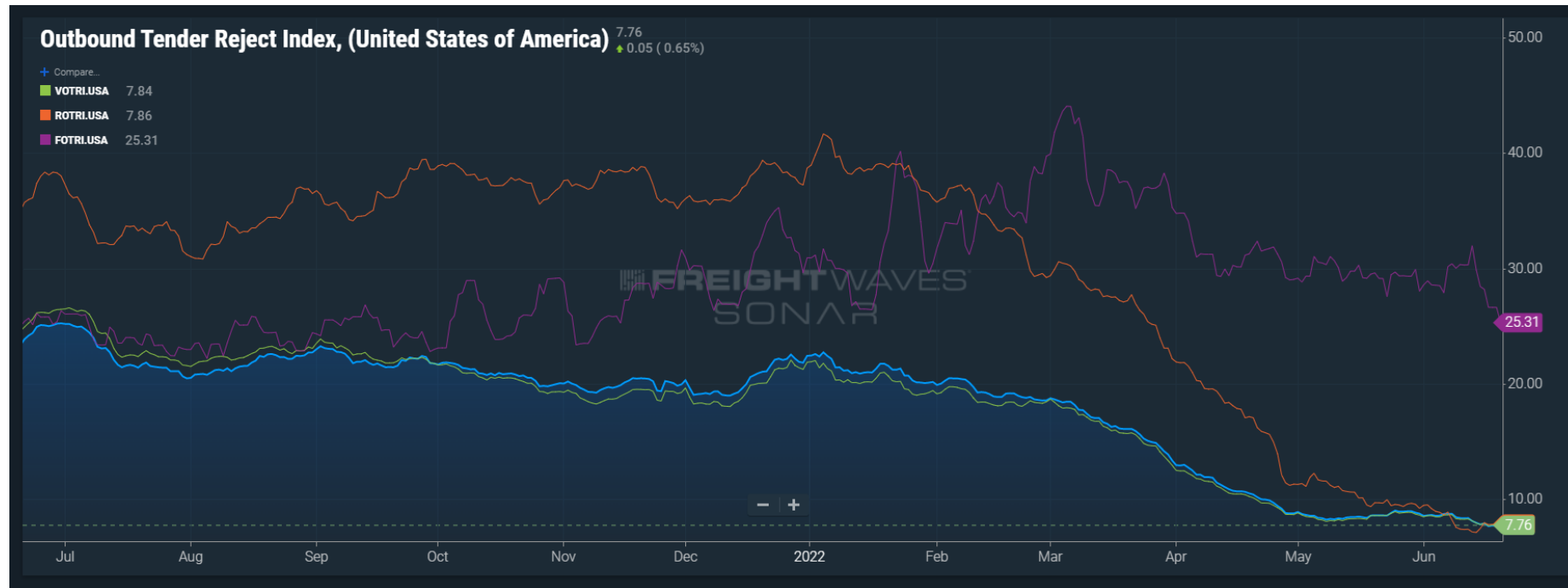
By planning ahead with your carriers, those that provide multiple services, like Schneider, can help you to develop the best mode diversification plan to move your freight efficiently and cost-effectively, whether via Van Truckload, Intermodal, Port Services, Brokerage, Dedicated, Bulk or more.

► Set up digital connections with carriers

By connecting digitally via API or TMS with your carriers, you will get quick and easy quotes on your freight, saving you time and resources, when you need to move quickly. In addition, we offer Schneider FreightPower® for quick and easy quoting, booking and tracking of your Schneider freight.

Outbound Tender Reject Index

Outbound Tender Reject levels have declined for all modes and are at 7% overall. Truckload rejects are at 7%, Reefer rejects are at 8% -- while Flatbed rejects have been consistently higher at 25%.



Outbound tender rejects are an indication of available capacity in the origin market of the freight. If rejections are increasing, capacity may be tightening in that area.

Source: FreightWaves; Updated 7/11/22

Outbound Tender Reject Index by length of haul

The graph below details outbound tender rejects based on length of haul, regardless of mode. Since our last report, rejects have decreased for all lengths of haul.

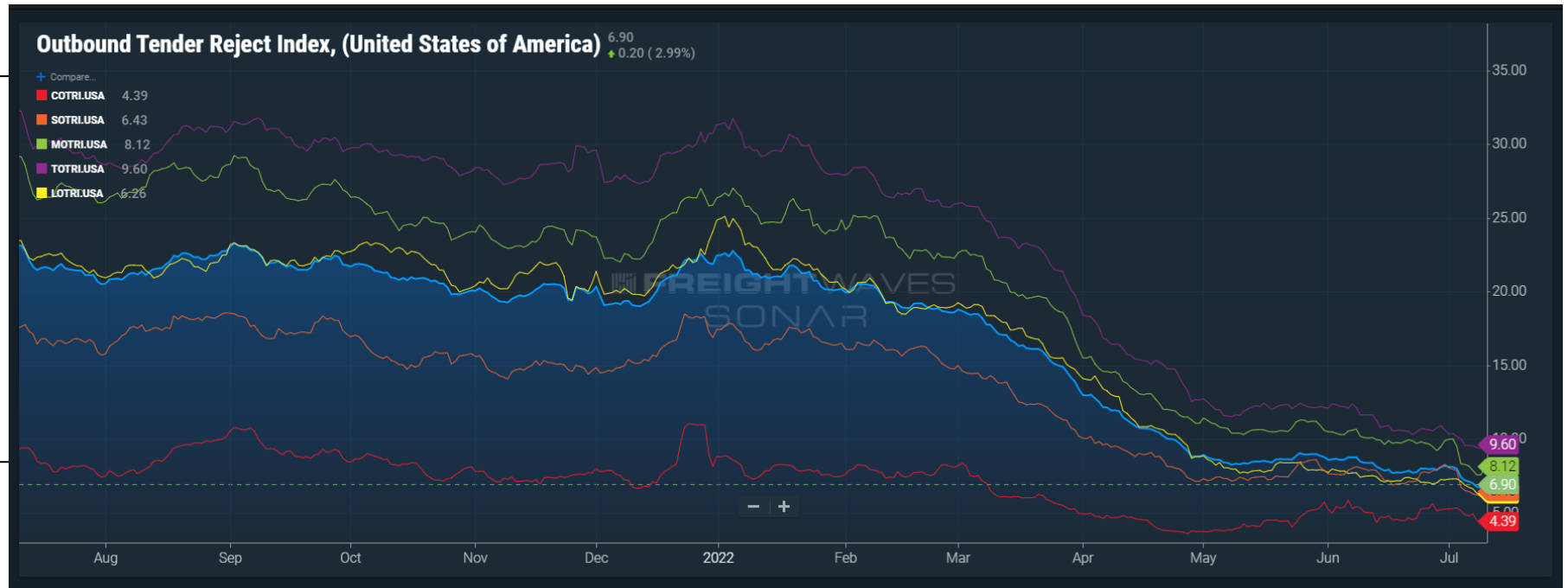
City/local (< 100 miles): **4%**

Short-haul (100-250 miles): **6%**

Mid-haul (250-450 miles): **8%**

Tweener (450-800 miles): **10%**

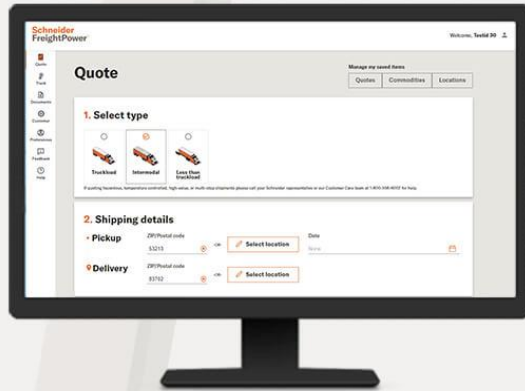
Long-haul (800+ miles): **6%**



*Outbound tender rejects are an indication of available capacity in the origin market of the freight.
If rejections are increasing, capacity may be tightening in that area.*

Source: FreightWaves; Updated 7/11/22

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