

Transportation Market Update

September 17, 2021



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](#).

Driver Appreciation Days, Sept. 14-16

Thank you for all you do, drivers!



The last year has been filled with challenges and unique situations. Thanks to our drivers, they've kept us all moving forward and upward.

Their continued focus on safety, service, and providing value to our customers is one of the things that makes Schneider's drivers renowned throughout the industry. Their professionalism is critical to forging new relationships and solidifying existing customers who want to grow with us. The work our drivers do is valued by the entire organization.

Each year, Schneider puts on a huge nationwide celebration to recognize the hard work and dedication our drivers have demonstrated throughout the last year. With food, giveaways, gifts, and more, this year's festivities will be no different!

[Check out this page for the week's highlights](#)

Remembering September 11, 2001



We remember all those who lost their lives during the attacks and honor all the brave men and women who came together to supply relief efforts after the attack.

[Read article](#)

Like many Americans, Schneider professional driver Bob Seidl recalls precisely where he was and what he was doing on September 11, 2001. Seidl was teaching a HazMat course at Schneider's Training Center in Green Bay when he heard the news that planes had crashed into the World Trade Center towers. That same day, he offered to drive relief supplies to New York.

Seidl said he was just doing the job of a truck driver – delivering supplies to people in need.

"We take care of America as truck drivers," Seidl said. "It's what we do. The country needs it, so we get it done, and following 9/11 was no different. Those people needed relief, supplies and help and we provided that."

In the news: Ida causes catastrophic destruction and transportation network disruption

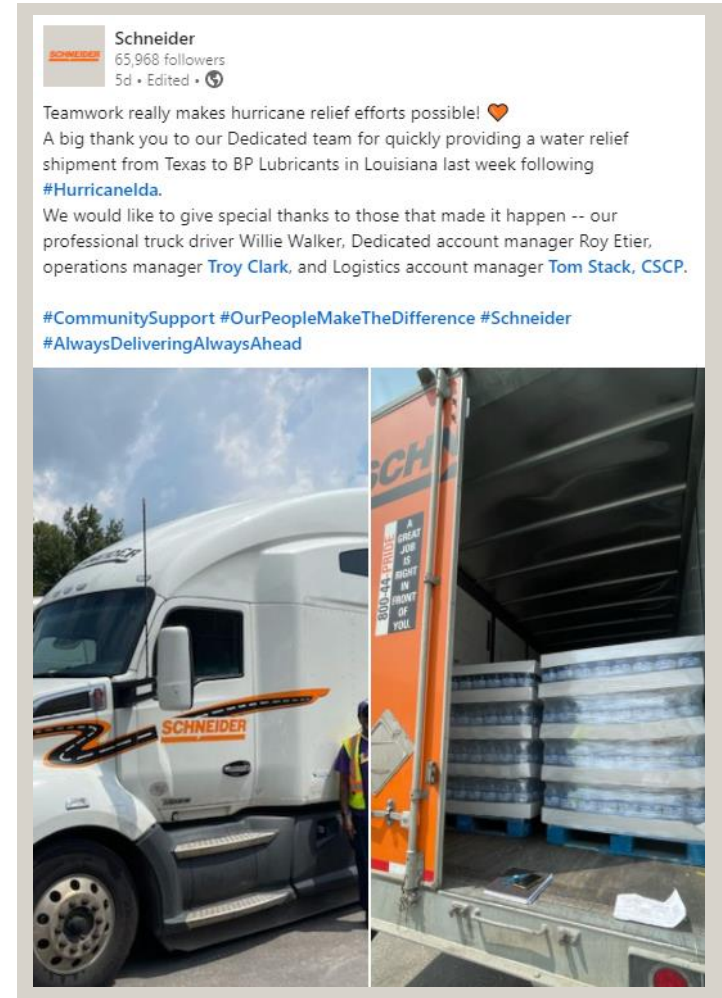
[The FMCSA has issued a Regional Emergency Declaration in response to Ida, Effective 8/29 - 9/28/21.](#) This Declaration addresses the emergency conditions creating a need for immediate transportation of supplies, goods, equipment, fuel, and persons and provides necessary relief. Affected States included in this Emergency Declaration are Alabama, Arkansas, Louisiana, Mississippi, Tennessee and Texas.

[Stay up to date and bookmark our weather advisory page.](#)

With 85+ seasons behind us, we have the network and experience to weather the storm

Your business will benefit from our:

- ☑ Asset-based fleet and non-asset-based capabilities.
- ☑ Multimodal capabilities.
- ☑ A nationwide network.
- ☑ Regular weather monitoring and communication.
- ☑ A business continuity plan.
- ☑ A focus on safety.



In the news: COVID-19 vaccine mandate may worsen low driver retention rates; Raises questions

An emergency rule being developed by the U.S. Department of Labor mandating vaccines or weekly testing for workers at companies with 100 or more employees is likely to exacerbate the already low driver retention rates in the trucking industry.

Shannon Cohen, a partner at the trucking-focused law firm of Scopelitis, Garvin, Light, Hanson & Feary, said at this point, there are more questions than answers about the implementation of the vaccine rule.

“Who is an employee?” Cohen said a broad mandate could “sweep in” subcontractors, like independent owner-operators hired by a trucking company with more than 100 employees. Her current expectation is that the “sweep” will seek to take in as many people as possible.

“And what will be the definition of the “workplace,” Cohen wondered. “We’ll be looking at whether the workplace is defined to be a single geographic workplace or the entire workforce.”

[Read article](#)

Trucking companies with approximately 50 tractors can have at least 100 employees, based on rough estimates. Statistics compiled by the Federal Motor Carrier Safety Administration and FreightWaves Passport Research reveal that fleets with 56 or more tractors make up roughly 1.3% of the nation’s fleets but over half of the total number of tractors (see chart). [Read more](#)

Adjusted FMCSA Data on Total For-Hire Interstate Fleets and Tractors by Fleet Size (April 2021)

Fleet Size	Total For-Hire Interstate Fleets	Total Tractors	% Total Fleets	% Total Tractors
1 Tractor	138,354	138,354	56.9%	8.4%
2 to 3 Tractors	53,467	123,934	22.0%	7.5%
4 to 20 Tractors	42,041	328,264	17.3%	20.0%
21 to 55 Tractors	6,084	201,157	2.5%	12.2%
56 to 100 Tractors	1,678	125,046	0.7%	7.6%
101 to 550 Tractors	1,328	267,154	0.5%	16.3%
551 to 4,999 Tractors	201	255,808	0.1%	15.6%
5,000 Plus Tractors	20	202,860	0.0%	12.4%
	243,173	1,642,577		

Source: FMCSA, FreightWaves Passport Research calculations

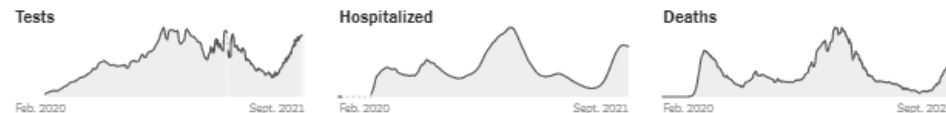
Sources: freightwaves.com; 9/13/21

COVID-19 cases are at their highest rate in six months as the Delta variant continues to cross the country – from the southeastern and northwestern U.S.

New reported cases



These are days with a reporting anomaly. Read more [here](#).



	DAILY AVG. ON SEPT. 12	14-DAY CHANGE	TOTAL REPORTED
Cases	145,724	-7%	41,025,335
Tests	1,644,139	+8%	—
Hospitalized	99,879	-2%	—
Deaths	1,648	+27%	659,806

About this data:

Sources: State and local health agencies (cases, deaths); U.S. Department of Health and Human Services (tests, hospitalizations). Tests, hospitalizations and deaths show seven-day averages. Hospitalization data may not yet be available for yesterday. The number of average tests is for the most recent day for which all states have reported 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
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Vaccination rates continue to be slow; many states and counties with low vaccination rates have been hit hard by the latest case surge.

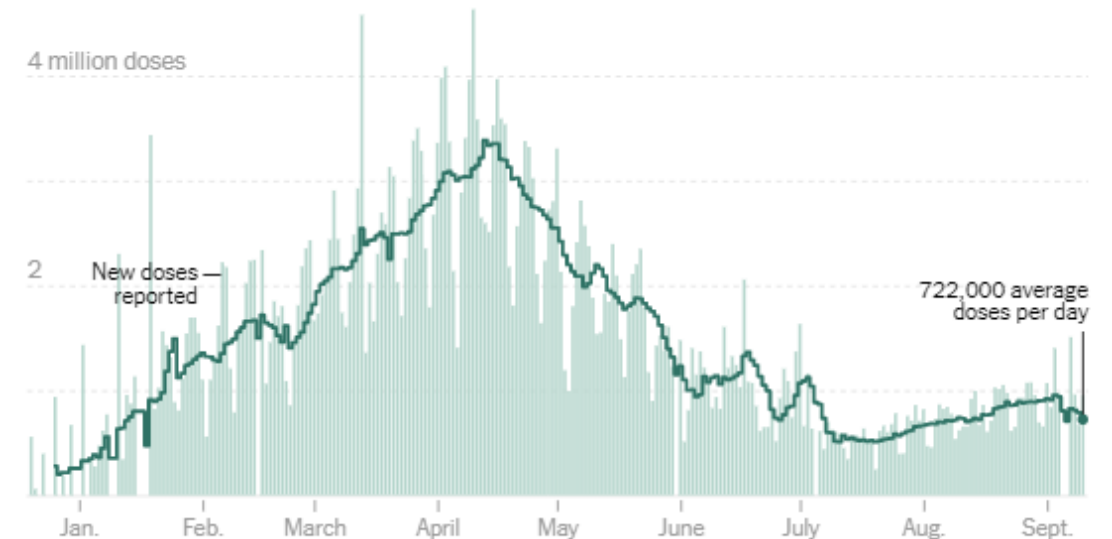
More than 5.72 billion vaccine doses have been administered worldwide, equal to 75 doses for every 100 people.

Providers are administering about 772,000 doses per day on average, about a 93 percent decrease from the peak of 3.38 million reported on April 13.

Percent of population vaccinated (9/13/21)		
	Vaccinated	Fully vaccinated
United States	63%	54%
Canada	75%	69%
Mexico	48%	31%

Source: [cdc.gov](https://www.cdc.gov), [nytimes.com](https://www.nytimes.com), [nytimes.com](https://www.nytimes.com); Updated 9/13/21

New reported doses administered by day



Source: Centers for Disease Control and Prevention | Note: Line shows a seven-day average. Data not updated on some weekends and holidays. Includes the Johnson & Johnson vaccine as of March 5.

Important Reminder: As you review the next slides and the related YoY data, keep in mind that it was in April of 2020 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.

Outbound Tender Volume Index

Compared to the Outbound Tender Volume Index levels during this time in the previous two years, current OTVI is 1.66% higher than 2020 and 30.46% higher than 2019. Levels drastically dipped during the U.S. Labor Day weekend, consistent with the past.



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

Source: FreightWaves; Updated 9/13/2021

Outbound Tender Volume Index

This chart combines the current year-to-date trend with full year trends from 2018-2020. You will see consistent trends in reduced outbound tender volumes during holidays. More importantly, it shows the sustained length of time that record-level outbound tender volumes have remained. Compared to the Outbound Tender Volume Index levels during this time in the previous two years, current OTVI is 1.66% higher than 2020 and 30.46% 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 9/13/2021

Outbound Tender Reject Index

Outbound Tender Rejects are declining but are consistent at 21.94% overall. Truckload rejects are at 22.61%, Flatbed rejects are around 25.83% and Reefer rejects are highest at 34.54%.



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 9/13/2021

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 stayed consistent for most lengths of haul, except for a dip in short-haul.

City/local (< 100 miles): 9.31%

Short-haul (100-250 miles): 16.84% ↓

Mid-haul (250-450 miles): 26.77%

Tweener (450-800 miles): 31.05%

Long-haul (800+ miles): 22.13%



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.

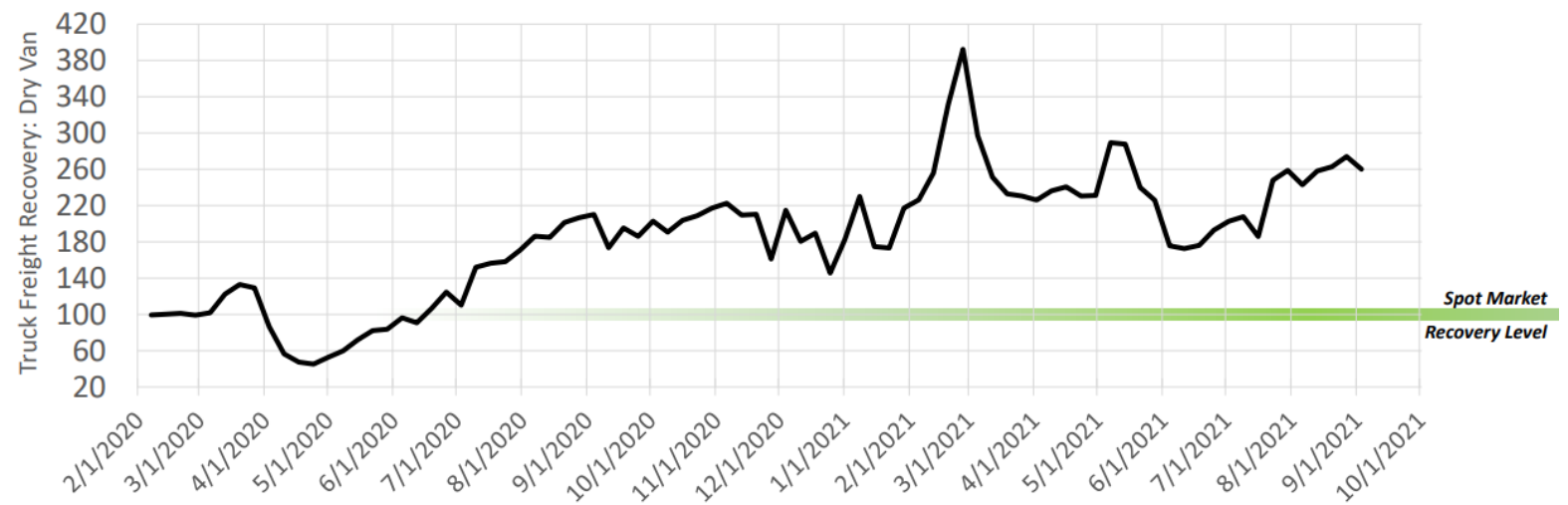
Source: FreightWaves; Updated 9/13/2021

Truck Freight Recovery Index

The Dry Van segment fell 5.1% from the previous week. The index is about 34% below February's weather-induced peak but about 160% above the pre-pandemic baseline.

[Read more](#)

COVID-19 Truck Freight Recovery Index Dry Van Spot (100 = Full recovery to pre-pandemic volumes)



Last Updated: 9/7/2021

Source: Truckstop.com SpotMarket Insights
Analysis by FTR | Transportation Intelligence

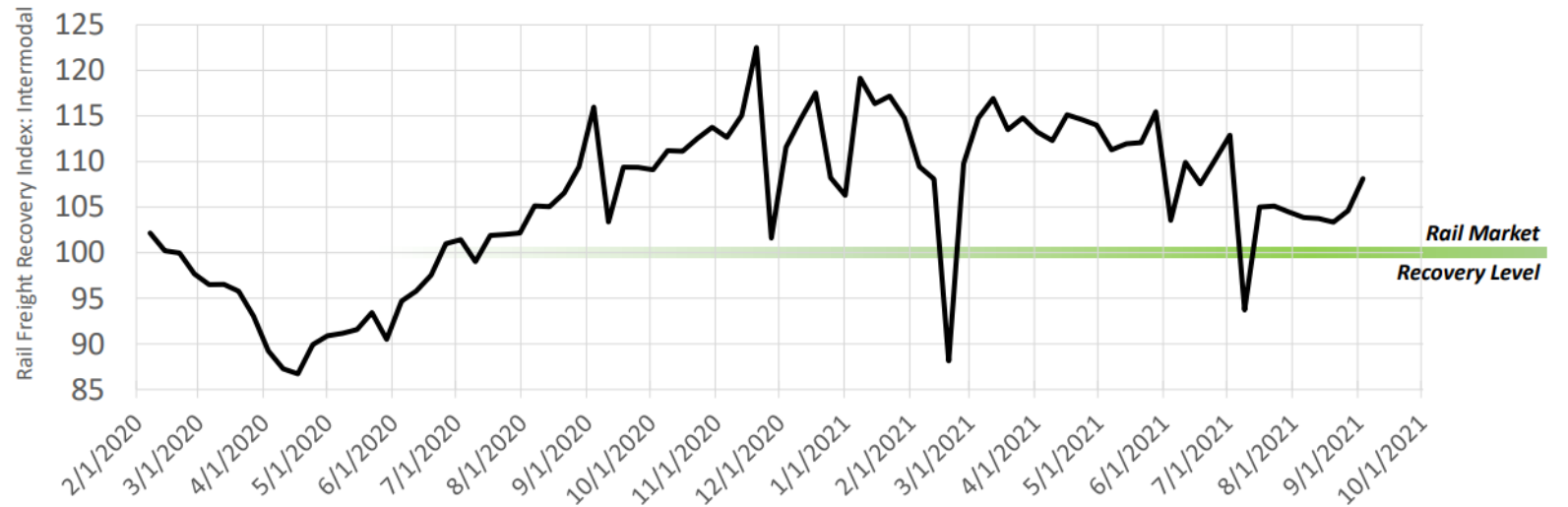
Rail Freight Recovery Index

Intermodal appears to have surged in the latest week, but that is mostly a seasonal effect of comparing a full week against what is typically the Labor Day holiday week.

[Read more](#)

COVID-19 Rail Freight Recovery Index

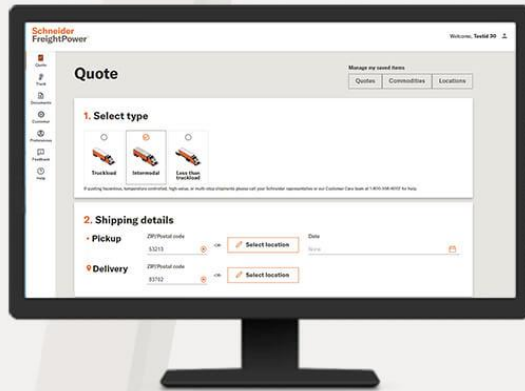
N.A. Intermodal (100 = Full recovery to pre-pandemic volumes)



Last Updated: 9/8/2021

Source: Truckstop.com SpotMarket Insights
Analysis by FTR | Transportation Intelligence

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The logo features the word "SCHNEIDER" in a bold, orange, sans-serif font. Below the text is a thick orange horizontal bar. A stylized orange lightning bolt graphic is positioned in the center of this bar, extending slightly above and below the text.