

Beyond Dry Van: A Market Analysis of Bulk and Other Specialized Truckload Modes

Latest Market Trends, Results, and Outlook

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ASSOCIATES, INC.**

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**In its latest transaction, A&A was the buy-side search advisor for Palladium Equity in acquiring Source Logistics on November 2, 2023.*



Introduction

While typical reports and conversations around Truckload transportation in North America tend to be Dry Van Truckload heavy, this report focuses on Bulk Truckload and the more specialized Flatbed and Refrigerated Truckload Market modes/equipment types. Some aspects of this transportation include:

- **Regulations:** For ground transportation in the U.S., there are a host of regulations, including the Federal Motor Carrier Safety Administration (FMCSA) regulations for overall safety due to the nature of commodities being handled and for Bulk Truckload the Pipeline and Hazardous Materials Safety Administration (PHMSA) regulations for transporting hazardous materials.
- **Revenue/Rates:** Rates for these specialized modes are higher than those for Dry Van due to the additional handling skills and operating costs required.
- **Demand:** Dry van trucking is more commoditized and has the lowest spot-market load-to-truck demand ratio. There is a more robust market demand for specialized trucking capacity. Dry van trucking growth more closely mirrors Gross Domestic Products (GDP) and overall economic activity changes and is cyclical. Bulk trucking involves commodities such as chemicals, food products, and fuel, which have more demand stability.

Rates and Capacity Demand

Figure 1. U.S. Truckload Freight Brokerage Spot-Market Rates by Truckload Mode/Trailer Type - March-June 2024

Figure 2. Historical U.S. Dry Van Truckload Spot-Market Rates

Figure 3. Historical U.S. Flatbed Truckload Spot-Market Rates

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U.S. Truckload Market Trends, Impacts, and Size

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Bulk Truckload Market Trends

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Top U.S. For-Hire Bulk Truckload Providers

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Table 2. Top 5 U.S. For-Hire Bulk Truckload Carriers - Energy

Growth Drivers in U.S. Energy

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Figure 9. U.S. Production of Petroleum and Other Liquids, 2010–2050

Figure 10. Convenience Stores Operating in the U.S., 2016-2024

Figure 11. Top Convenience Store Retailers by Number of U.S. Stores, 2017 vs. 2023

Figure 12. Fuels Distribution/Convenience Retailing M&A Deal Counts, 2014-2023

**Top U.S. For-Hire Bulk Truckload Carriers by Segment – Specialty Products
(Chemicals, Merchant Gas, and Food Products)**

Table 3. Top 5 U.S. For-Hire Bulk Truckload Carriers – Specialty Products

Growth Drivers in U.S. Chemicals

Table 4. Reshoring & Foreign Direct Investment by Industry, 2022 vs. 2019

Growth Drivers in U.S. Merchant/Industrial Gases

Figure 13. The Global Industrial Gases Market, 2023-2033

Growth Drivers in U.S. Food Products

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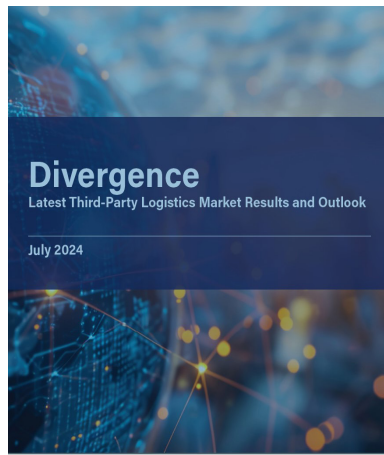


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Atlantic Crossing: A Comparative European 3PL Market Analysis Latest Third-Party Logistics Market Results and Outlook

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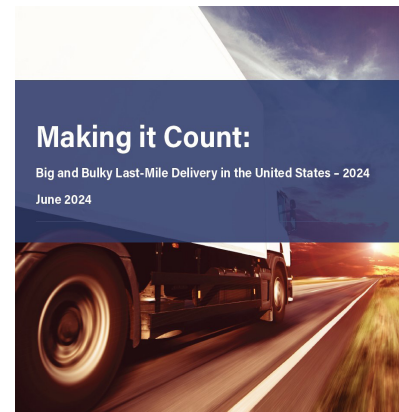


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This report is part of A&A's premium market research Expert Information Service (E.I.S.). (Note: This report is downloadable as an Adobe PDF file with a single user license.)



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Making it Count: Big and Bulky Last-Mile Delivery in the United States - 2024

The National Home Delivery Association (NHDA) and A&A partnered for this study covering the U.S. Big and Bulky Last-Mile Delivery Market. This major market research report provides updates on current market size, growth, and outlook, key providers, customers and verticals served, estimated route costs and average stops by geography, as well as employment and other trends.

This report is part of A&A's premium market research Expert Information Service (E.I.S.). (Note: This report is downloadable as an Adobe PDF file with a single user license.)

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