



## TOP 50 TRUCKING COMPANIES

2015 RANK	PARENT COMPANY	PRIMARY SERVICE	PUBLIC/PRIVATE	REVENUE (in millions of dollars)		PERCENT CHANGE	SUBSIDIARY PORTFOLIO/SERVICES/COMMENTS
				2014	2015		
1	<b>UNITED PARCEL SERVICE OF AMERICA</b>	Parcel	Public	\$28,646	\$29,829	4.1%	Ground, Freight, Brokerage. Acquired Coyote Logistics in July 2015.
2	<b>FEDEX*</b>	Parcel	Public	\$18,154	\$19,827	9.2%	FedEx Ground, FedEx Freight, FedEx Custom Critical
3	<b>J.B. HUNT TRANSPORT SERVICES</b>	IMC	Public	\$6,165	\$6,188	0.4%	Truckload, Dedicated Contract Service, Intermodal, Integrated Capacity Solutions.
4	<b>YRC WORLDWIDE</b>	LTL	Public	\$5,069	\$4,832	-4.7%	YRC Freight, Holland, Reddaway, New Penn.
5	<b>SWIFT TRANSPORTATION</b>	TL	Public	\$4,299	\$4,229	-1.6%	Dry-Van, Refrigerated, Dedicated, Intermodal.
6	<b>HUB GROUP</b>	IMC	Public	\$3,571	\$3,526	-1.3%	Hub, Mode, Unyson.
7	<b>SCHNEIDER NATIONAL</b>	TL	Private	\$3,524	\$3,423	-2.9%	Largest privately owned trucking company.
8	<b>LANDSTAR SYSTEM</b>	TL	Public	\$3,349	\$3,364	0.5%	Dry-Van, Flatbed, LTL, Intermodal.
9	<b>XPO LOGISTICS**</b>	IMC/LTL	Public	\$1,956	\$3,273	67.3%	Acquired Con-way in October 2015. Current revenue run-rate of \$7 billion for trucking services.
10	<b>OLD DOMINION FREIGHT LINE</b>	LTL	Public	\$2,788	\$2,972	6.6%	Most profitable asset-based publicly-held trucking company
11	<b>ARCBEST</b>	LTL	Public	\$2,400	\$2,422	0.9%	ABF Freight, ABF Logistics, Panther Premium Logistics.
12	<b>ESTES EXPRESS LINES</b>	LTL	Private	\$2,043	\$2,135	4.5%	Largest privately owned LTL carrier.
13	<b>WERNER ENTERPRISES</b>	TL	Public	\$2,139	\$2,094	-2.1%	One-way TL, Dedicated, Value-Added Services.
14	<b>PRIME</b>	TL	Private	\$1,685	\$1,736	3.1%	Prime Refrigerated, Prime Flatbed, Prime Tanker.
15	<b>ROADRUNNER TRANSPORTATION SERVICES</b>	TL	Public	\$1,456	\$1,610	10.5%	Truckload revenue growth offset LTL revenue decline.
16	<b>U.S. XPRESS ENTERPRISES</b>	TL	Private	\$1,730	\$1,542	-10.9%	U.S. Xpress, Total Transportation, Xpress Global Systems.
17	<b>KENAN ADVANTAGE GROUP</b>	TL	Private	\$1,567	\$1,455	-7.2%	Acquired by OMERS Private Equity in June 2015.
18	<b>R &amp; L CARRIERS</b>	LTL	Private	\$1,415	\$1,429	0.9%	LTL, Truckload.
19	<b>C.R. ENGLAND</b>	TL	Private	\$1,456	\$1,318	-9.5%	Truckload, Intermodal, Brokerage.
20	<b>CRST INTERNATIONAL</b>	TL	Private	\$1,357	\$1,317	-2.9%	Acquired Pegasus Transportation in April 2015.
21	<b>SAIA</b>	LTL	Public	\$1,272	\$1,221	-4.0%	Saia LTL Freight, Saia TL Plus, LinkEx.
22	<b>KNIIGHT TRANSPORTATION</b>	TL	Public	\$1,102	\$1,183	7.3%	Dry-Van, Refrigerated, Dedicated, Intermodal, Drayage, Brokerage.

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23	<b>TRANSFORCE</b>	TL	Public	\$1,079	\$1,173	8.8%	U.S. revenue only. Includes Dynamex, Transport America and Hazen Final Mile.
24	<b>AVERITT EXPRESS</b>	LTL	Private	\$1,078	\$1,095	1.5%	LTL, Truckload, Dedicated.
25	<b>SOUTHEASTERN FREIGHT LINES</b>	LTL	Private	\$1,006	\$1,031	2.5%	LTL, Truckload.
26	<b>CELADON GROUP*</b>	TL	Public	\$806	\$1,026	27.3%	Made five acquisitions since June 2014.
27	<b>CRETE CARRIER</b>	TL	Private	\$1,034	\$1,014	-1.9%	Crete Carrier, Hunt Transportation, Shaffer Trucking.
28	<b>UNIVERSAL TRUCKLOAD SERVICES</b>	TL	Public	\$897	\$833	-7.1%	Truckload, Drayage.
29	<b>CARDINAL LOGISTICS</b>	TL	Private	\$949	\$815	-14.2%	Cardinal Logistics, Greatwide Logistics.
30	<b>ALLIANCE SHIPPERS</b>	IMC	Private	\$819	\$812	-0.8%	Intermodal, Brokerage.
31	<b>QUALITY DISTRIBUTION</b>	TL	Private	\$855	\$798	-6.7%	Quality Carriers, Boasso America, QC Energy. Acquired by Apax Partners in August 2015.
32	<b>NFI INDUSTRIES</b>	TL	Private	\$785	\$794	1.1%	Dedicated, Intermodal, Brokerage.
33	<b>RUAN TRANSPORTATION MANAGEMENT SERVICES</b>	TL	Private	\$757	\$770	1.7%	Dedicated, Bulk.
34	<b>JACK COOPER TRANSPORT</b>	TL	Private	\$800	\$761	-4.9%	Largest motor vehicle trucking company.
35	<b>FORWARD AIR</b>	Deferred	Public	\$611	\$759	24.2%	Acquired Towne Air in March 2015.
36	<b>HEARTLAND EXPRESS</b>	TL	Public	\$871	\$736	-15.5%	Heartland Express, Gordon Trucking.
37	<b>RYDER SYSTEM</b>	TL	Public	\$738	\$734	-0.5%	Dedicated Contract Carriage.
38	<b>COVENANT TRANSPORTATION GROUP</b>	TL	Public	\$719	\$724	0.7%	Covenant Transport, Southern Refrigerated Transport, Star Transportation, Covenant Transport Solutions.
39	<b>CENTRAL TRANSPORT</b>	LTL	Private	\$667	\$675	1.2%	LTL.
40	<b>DASEKE</b>	TL	Private	\$532	\$675	26.9%	Acquired Lone Star Transportation in October 2014, Bulldog Hiway Express in June 2015 and Hornady Transportation in August 2015.
41	<b>MARTEN TRANSPORT</b>	TL	Public	\$673	\$665	-1.2%	Truckload, Dedicated, Intermodal, Brokerage.
42	<b>PITT OHIO</b>	LTL	Private	\$553	\$627	13.3%	LTL, Truckload, Ground.
43	<b>ANDERSON TRUCKING SERVICE</b>	TL	Private	\$634	\$618	-2.5%	Dry-Van, Specialized, Heavy Haul.
44	<b>KLLM</b>	TL	Private	\$693	\$618	-10.9%	KLLM, FFE Transportation.
45	<b>STEVENS TRANSPORT</b>	TL	Private	\$635	\$616	-3.0%	Truckload, Intermodal.
46	<b>AAA COOPER TRANSPORTATION</b>	LTL	Private	\$580	\$596	2.8%	LTL, Dedicated.
47	<b>TRIMAC GROUP</b>	TL	Public	\$737	\$592	-19.7%	Bulk/tank carrier based in Canada with substantial U.S. operations.
48	<b>UNITED ROAD SERVICES</b>	TL	Private	\$560	\$556	-0.7%	Motor vehicle trucking.
49	<b>WESTERN EXPRESS</b>	TL	Private	\$540	\$520	-3.7%	Dry-Van, Flatbed.
50	<b>USA TRUCK</b>	TL	Public	\$602	\$508	-15.7%	Trucking, Intermodal, Strategic Capacity Solutions.
<b>TOTAL REVENUE FOR THE TOP 50 TRUCKING COMPANIES</b>				<b>\$118,358</b>	<b>\$122,078</b>	<b>3.1%</b>	

\*Results adjusted to closer resemble calendar year.

\*\*Results reflect trucking revenue and intermodal revenue from former Pacer operation.

Note: Companies listed have primary operations in the U.S. List includes brokerage revenue of listed trucking companies but excludes pure brokers.

Includes intermodal revenue for companies with container ownership.

Source: Company reports, SJ Consulting estimates

Prepared by SJ Consulting Group