

Top 50 Trucking Companies							
In millions of US dollars							
2018 Rank	Parent Company	Primary Service	Public/Private	2017 Annual Revenue	2018 Annual Revenue	2016-2018 % Change	Subsidiary Portfolio / Services & Comments
1	UPS	Parcel	Public	\$33,926	\$36,382	7.2%	Ground, Freight, Brokerage
2	FedEx Corp.*	Parcel	Public	\$24,055	\$27,242	13.2%	FedEx Ground, FedEx Freight, FedEx Custom Critical
3	J.B. Hunt Transport Services	IMC	Public	\$7,190	\$8,615	19.8%	Truckload, Dedicated Contract Service, Intermodal, Integrated Capacity Solutions
4	XPO Logistics	LTL	Public	\$7,123	\$7,815	9.7%	LTL, Brokerage, Intermodal, Last Mile
5	Knight-Swift Transportation	TL	Public	\$5,185	\$5,344	3.1%	Reflects combined operations of Knight and Swift
6	YRC Worldwide	LTL	Public	\$4,891	\$5,092	4.1%	YRC Freight, Holland, Reddaway, New Penn
7	Landstar System	TL	Public	\$3,655	\$4,651	27.3%	Dry-Van, Flatbed, LTL, Intermodal
8	Hub Group	IMC	Public	\$4,035	\$4,423	9.6%	Hub, Unyson; Mode sold to York Capital Management in September 2018
9	Schneider National	TL	Public	\$3,746	\$4,263	13.8%	Truckload, Intermodal, Brokerage
10	Old Dominion Freight Line	LTL	Public	\$3,358	\$4,044	20.4%	Most profitable asset-based publicly held trucking company
11	ArcBest Corp.	LTL	Public	\$2,636	\$2,886	9.5%	ABF Freight, ABF Logistics, Panther Premium Logistics
12	Estes Express Lines	LTL	Private	\$2,457	\$2,787	13.4%	Largest privately owned LTL carrier
13	Werner Enterprises	TL	Public	\$2,117	\$2,458	16.1%	One-way TL, Dedicated, Value-Added Services
14	Prime Inc.	TL	Private	\$1,931	\$2,324	20.4%	Prime Refrigerated, Prime Flatbed, Prime Tanker
15	Roadrunner Transportation Services	TL	Public	\$1,666	\$1,815	8.9%	Truckload, LTL, Intermodal
16	U.S. Xpress Enterprises	TL	Public	\$1,555	\$1,805	16.1%	U.S. Xpress, Total Transportation
17	Kenan Advantage Group	TL	Private	\$1,562	\$1,730	10.7%	Bulk-Tank
18	TFI International	TL	Public	\$1,594	\$1,710	7.3%	US revenue only. Includes Dynamex, Transport America, CFI, and Hazen Final Mile
19	R & L Carriers	LTL	Private	\$1,580	\$1,692	7.1%	LTL, Truckload
20	CRST International	TL	Private	\$1,555	\$1,685	8.4%	Truckload
21	Saia	LTL	Public	\$1,405	\$1,654	17.7%	Saia LTL Freight, Saia TL Plus, LinkEx
22	Daseke	TL	Public	\$846	\$1,613	90.6%	Merged with Hennessy Capital Corp. in December 2016 and went public in February 2017
23	C.R. England	TL	Private	\$1,278	\$1,461	14.3%	Truckload, Intermodal, Brokerage
24	Averitt Express	LTL	Private	\$1,147	\$1,298	13.2%	LTL, Truckload, Dedicated
25	Ryder System	TL	Public	\$899	\$1,261	40.4%	Dedicated Contract Carriage, Last Mile
26	Southeastern Freight Lines	LTL	Private	\$1,116	\$1,237	10.8%	LTL, Truckload
27	NFI Industries	TL	Private	\$1,108	\$1,222	10.3%	Dedicated, Intermodal, Brokerage, Drayage
28	Evans Network of Companies	Drayage	Private	\$898	\$1,185	32.0%	Drayage, Truckload, Brokerage
29	Crete Carrier Corp.	TL	Private	\$1,005	\$1,151	14.5%	Crete Carrier, Hunt Transportation, Shaffer Trucking
30	Universal Truckload Services	TL	Public	\$854	\$1,087	27.2%	Truckload, Drayage
31	Forward Air	LTL	Public	\$917	\$1,032	12.6%	Expedited LTL, Drayage, Premium Truckload
32	Alliance Shippers	IMC	Private	\$876	\$1,011	15.4%	Intermodal, Brokerage
33	Penske Logistics	TL	Private	\$697	\$919	31.9%	Dedicated; acquired Epes Transport Systems in June 2018
34	Celadon Group*	TL	Public	\$1,012	\$901	-11.0%	Truckload
35	Covenant Transportation Group	TL	Public	\$705	\$885	25.6%	Covenant Transport, Southern Refrigerated Transport, Star Transportation, Covenant Transport Solutions, Landair, Landair Logistics
36	Central Transport	LTL	Private	\$754	\$825	9.4%	LTL
37	Pitt Ohio	LTL	Private	\$716	\$823	15.0%	LTL, Truckload, Ground. Acquired Ross Express in July 2018
38	Quality Distribution	TL	Private	\$786	\$822	4.5%	Quality Carriers, Boasso America, QC Energy
39	Ruan Transportation Mgmt. Services	TL	Private	\$764	\$813	6.4%	Dedicated, Bulk
40	Cardinal Logistics	TL	Private	\$792	\$805	1.6%	Dedicated Contract Carriage, Brokerage
41	Marten Transport	TL	Public	\$698	\$788	12.8%	Truckload, Dedicated, Intermodal, Brokerage
42	AAA Cooper Transportation	LTL	Private	\$664	\$725	9.2%	LTL, Dedicated
43	United Road Services	TL	Private	\$614	\$715	16.4%	Motor vehicle trucking
44	Western Express	TL	Private	\$566	\$695	22.8%	Dry-Van, Flatbed
45	Anderson Trucking Service	TL	Private	\$605	\$674	11.2%	Dry-Van, Specialized, Heavy Haul
46	Stevens Transport	TL	Private	\$607	\$667	9.9%	Truckload, Intermodal
47	Dayton Freight Lines	LTL	Private	\$571	\$666	16.7%	LTL, Truckload
48	KLLM	TL	Private	\$580	\$637	9.9%	KLLM, FFE Transportation
49	Heartland Express	TL	Public	\$607	\$611	0.6%	Truckload
50	Mercer Transportation	TL	Private	\$493	\$603	22.3%	Truckload
Total Revenue for the Top 50 Trucking Companies				\$140,395	\$157,548	12.2%	

*Results adjusted to closer resemble calendar year

Note: Companies listed have primary operations in the US. Includes brokerage revenues of listed trucking companies but excludes pure brokers.

Includes intermodal revenues for companies with container ownership.

Source: Company Reports, SJ Consulting estimates

SJ
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Prepared by SJ Consulting Group