

JOC Top 25 US Less-Than-Truckload Carriers

2020 revenue, including fuel surcharges, in millions of US dollars

2020 Rank	Carrier Name	2019 Revenue	2020 Revenue	Y-O-Y % change
1	FedEx Freight <i>Excludes FedEx Custom Critical</i>	\$7,454	\$7,115	-4.5%
2	Old Dominion Freight Line <i>Lowest full-year Operating Ratio among public LTL carriers</i>	\$4,055	\$3,961	-2.3%
3	XPO Logistics	\$3,841	\$3,575	-6.9%
4	Estes Express Lines <i>Fastest growth in 2020 and largest private carrier by revenue</i>	\$2,824	\$3,055	8.2%
5	UPS Freight <i>Sold to TFI in January 2021</i>	\$3,004	\$2,898	-3.5%
6	YRC Freight <i>Last year for separate reporting, part of new Yellow Corp.</i>	\$3,049	\$2,844	-6.7%
7	ABF Freight System	\$2,088	\$2,036	-2.5%
8	R+L Carriers	\$1,972	\$1,973	0.1%
9	Saia Motor Freight Line <i>Fastest growth among public LTL carriers in 2020</i>	\$1,787	\$1,822	2.0%
10	Southeastern Freight Lines	\$1,242	\$1,256	1.1%
11	Holland <i>Last year for separate reporting, part of new Yellow Corp.</i>	\$1,084	\$994	-8.3%
12	Central Transport International	\$856	\$871	1.8%
13	Averitt Express	\$873	\$831	-4.8%
14	Dayton Freight Lines	\$679	\$669	-1.5%
15	Pitt Ohio Transportation Group <i>Pitt Ohio Exp., Dohrn Transfer, US Special Delivery, Ross Express</i>	\$670	\$653	-2.5%
16	Forward Air <i>Airport to airport LTL shipment revenue</i>	\$675	\$626	-7.3%
17	AAA Cooper Transportation	\$612	\$602	-1.6%
18	Roadrunner Transportation <i>Asset light operating model</i>	\$433	\$430	-0.7%
19	Reddaway <i>Last year for separate reporting, part of new Yellow Corp.</i>	\$421	\$389	-7.6%
20	A. Duie Pyle	\$386	\$380	-1.6%
21	Daylight Transport <i>Asset light operating model</i>	\$262	\$270	3.1%
22	New Penn Motor Express <i>Last year for separate reporting, part of new Yellow Corp.</i>	\$278	\$261	-6.1%
23	Central Freight Lines <i>Acquired Volunteer Express in March, 2020</i>	\$232	\$256	10.3%
24	Oak Harbor Freight Lines	\$230	\$237	3.0%
25	Ward Trucking Corporation	\$186	\$183	-1.6%
TOTAL TOP 25 LTL CARRIERS		\$39,193	\$38,187	-2.6%
ALL OTHER CARRIERS <i>Performed better than the top 25 LTL carriers</i>		\$3,806	\$3,918	2.9%
TOTAL LTL MARKET		\$42,999	\$42,105	-2.1%

Revenues for LTL operations only, unless otherwise indicated, and includes Canadian operations