



Top 50 US and Canadian Truckload Carriers

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

Rank	Carrier Name	2019 Revenue	2020 Revenue	Percent Change	Public/Private	Comments
1	Knight-Swift Transportation	\$3,953	\$3,786	-4.2%	Public	Includes combined Truckload revenues of Knight and Swift
2	J.B. Hunt Transport Services	\$2,518	\$2,659	5.6%	Public	Dedicated + Truckload Segment (excludes Final Mile previously reported under Dedicated segment)
3	Prime	\$2,107	\$2,088	-0.9%	Private	
4	Schneider National	\$2,397	\$2,066	-13.8%	Public	Decline due to 1,036 fewer for-hire trucks and decrease in revenue per truck from \$3,668 to \$3,592
5	Landstar System	\$2,057	\$2,033	-1.2%	Public	
6	Werner Enterprises	\$1,887	\$1,826	-3.2%	Public	
7	U.S. Xpress Enterprises	\$1,521	\$1,513	-0.5%	Public	
8	CRST International	\$1,469	\$1,388	-5.5%	Private	
9	Daseke	\$1,395	\$1,182	-15.2%	Public	
10	Crete Carrier	\$1,151	\$1,171	1.7%	Private	
11	Penske Logistics	\$1,110	\$1,101	-0.7%	Private	Acquired Black Horse Carriers in December 2020 (Black Horse revenues not included in Penske revenues)
12	Ryder Systems	\$1,163	\$1,008	-13.3%	Public	Decline due to lower contractual sales in late 2019 and early 2020
13	CR England	\$995	\$888	-10.8%	Private	
14	PS Logistics	\$744	\$832	11.8%	Private	Acquired Southeast Logistics in Feb 2020, Diamond State Trucking in July 2020, and Wilmar Trucking in Jan 2021
15	Ruan Transportation Management Services	\$885	\$812	-8.2%	Private	
16	NFI Industries	\$604	\$756	25.2%	Private	Acquired G&P Trucking in December 2019
17	Western Express	\$684	\$722	5.6%	Private	
18	TFI International /US Operation only	\$759	\$714	-6.0%	Public	Includes revenue for U.S. Truckload segment only including operations of CFI and Transport America
19	Marten Transport	\$644	\$689	7.0%	Public	Driven by 16.5% revenue growth in Dedicated segment
20	Heartland Express	\$597	\$645	8.1%	Public	Acquired Millis Transfer in September 2019
21	Stevens Transport	\$646	\$638	-1.2%	Private	
22	Cardinal Logistics	\$622	\$620	-0.3%	Private	
23	Anderson Trucking Service	\$636	\$600	-5.7%	Private	
24	Covenant Transportation Group	\$677	\$591	-12.8%	Public	Operating fleet reduction and lower fuel surcharge revenue
25	KLLM	\$546	\$535	-2.0%	Private	Acquired Reefer division of Maverick in May 2019
26	First Fleet	\$551	\$534	-3.2%	Private	



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27	Black Horse Carriers	\$485	\$502	3.5%	Private	Acquired by Penske Logistics in December 2020
28	TMC / Annett Holdings	\$470	\$482	2.5%	Private	
29	Mercer Transportation	\$541	\$480	-11.3%	Private	
30	Hirschbach Motor Lines	\$492	\$473	-3.8%	Private	
31	Roehl Transport	\$439	\$450	2.7%	Private	
32	Cowan Systems	\$363	\$402	11.0%	Private	Includes dry van and reefer segments and excludes Drayage; acquired Carlisle Carrier in July 2019
33	PAM Transportation	\$438	\$385	-12.1%	Public	
34	USA Truck	\$377	\$384	1.9%	Public	
35	Averitt Express	\$445	\$377	-15.3%	Private	Truckload segment of LTL carrier
36	Mesilla Valley / MVT	\$352	\$373	5.9%	Private	
37	John Christner Trucking	\$339	\$333	0.0%	Private	
38	Universal Logistics Holdings	\$390	\$329	-15.7%	Public	Includes Truckload and Dedicated Reporting Segments
39	Dart Transit	\$365	\$312	-14.5%	Private	
40	TransAm Trucking	\$297	\$297	-0.3%	Private	
41	Melton Truck Lines	\$298	\$296	-0.6%	Private	
42	Maverick Transportation	\$291	\$288	-0.8%	Private	Sold Reefer division to KLLM in May 2019
43	Trans-System	\$290	\$274	-5.5%	Private	
44	FedEx Custom Critical	\$286	\$274	-4.1%	Public	Expedited segment of FedEx Freight
45	Panther Premium Logistics	\$267	\$271	1.6%	Public	Division of ArcBest
46	Hub Group	\$299	\$268	-10.4%	Public	Dedicated segment of Hub Group
47	Paschall Truck Lines	\$256	\$254	-0.5%	Private	
48	PGT Holdings	\$274	\$254	-7.3%	Private	
49	Smith Transport	\$188	\$246	30.9%	Private	
50	Navajo Express	\$243	\$239	-1.7%	Private	
TOTAL TOP 50 TRUCKLOAD CARRIERS		\$40,801	\$39,641	-2.8%		

Revenues primarily for truckload operations and may include less than ten percent for non-truckload services

Source: Company Reports and SJ Consulting Group estimates

Prepared by SJ Consulting Group, Inc.

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