

## Top 40 US and Canadian Less-than-Truckload (LTL) Carriers

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

Rank	Carrier	2021 Revenue	2022 Revenue	Percentage change	Public/Private	Comments
1	FedEx Freight	\$8,594	\$10,186	18.5%	Public	
2	Old Dominion Freight Line	\$5,177	\$6,177	19.3%	Public	
3	Yellow	\$5,078	\$5,245	3.3%	Public	
4	XPO Logistics	\$4,192	\$4,645	10.8%	Public	
5	Estes Express Lines	\$3,783	\$4,405	16.4%	Private	
6	TFI International*	\$3,179	\$4,023	26.5%	Public	Excludes Hot Line Freight and Siemens Transportation Group (STG), acquired in May 2023
7	ABF Freight System	\$2,518	\$2,951	17.2%	Public	
8	R+L Carriers	\$2,427	\$2,864	18.0%	Private	
9	Saia Motor Freight Line	\$2,289	\$2,792	22.0%	Public	
10	Southeastern Freight Lines	\$1,476	\$1,741	18.0%	Private	
11	Averitt Express	\$1,093	\$1,302	19.1%	Private	
12	Central Transport	\$1,046	\$1,236	18.2%	Private	
13	Dayton Freight Lines	\$863	\$1,056	22.4%	Private	Acquired cartage division of Valley Companies
14	Forward Air	\$831	\$969	16.6%	Public	
15	Pitt Ohio Transportation Group	\$792	\$912	15.2%	Private	
16	AAA Cooper Transportation	\$653	\$874	33.8%	Public	Excludes \$64 million of non-LTL revenue; division of Knight-Swift
17	Manitoulin Transport*	\$660	\$767	16.2%	Private	
18	Day & Ross Freight*	\$566	\$710	25.4%	Private	
19	Mullen Group*	\$467	\$599	28.3%	Public	
20	A. Duie Pyle	\$481	\$568	18.1%	Private	
21	Daylight Transport	\$380	\$389	2.4%	Private	



## Top 40 US and Canadian Less-than-Truckload (LTL) Carriers

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

Rank	Carrier	2021 Revenue	2022 Revenue	Percentage change	Public/Private	Comments
22	Roadrunner Transportation	\$430	\$386	-10.2%	Public	Closed certain markets
23	Oak Harbor Freight Lines	\$284	\$338	19.0%	Private	Expanded to Arizona, Utah
24	American Fast Freight	\$260	\$308	18.5%	Private	Division of Odyssey Logistics
25	Ward Trucking Corporation	\$230	\$256	11.3%	Private	
26	FastFrate*	\$232	\$250	7.8%	Private	
27	Midland Transport*	\$166	\$190	14.5%	Private	
28	Lynden Transport	\$167	\$183	9.8%	Private	
29	M-O Freight Lines*	\$160	\$178	11.3%	Private	
30	Midwest Motor Express	\$137	\$152	10.9%	Public	Division of Knight-Swift
31	Magnum	\$118	\$152	28.8%	Private	
32	Span Alaska	\$115	\$136	18.3%	Public	Division of Matson Logistics
33	Dependable Highway Express	\$117	\$131	12.0%	Private	
34	Cross Country Freight Solutions	\$114	\$130	14.0%	Private	Merger of several small carriers in 2020 and 2021
35	Sutton Transport	\$75	\$115	53.3%	Private	Acquired CRH Transportation in 2022
36	Hercules Freight	\$101	\$115	13.9%	Private	
37	Peninsula Truck Lines	\$95	\$110	16.0%	Private	
38	Standard Forwarding	\$92	\$106	15.2%	Public	Division of DHL Group
39	GLS Freight	\$73	\$84	15.1%	Public	Division of International Distribution Services
40	North Park Transportation	\$66	\$82	24.2%	Private	
TOTAL TOP 40 LTL CARRIERS		\$49,577	\$57,814	16.6%		

\*Canadian company

Source: Company reports, SJC estimates  
Prepared by SJ Consulting Group, Inc.

SJ  
Consulting Group, Inc.



Welshboy2020/Shutterstock.com