

## Top 25 Less Than Truckload (LTL) Carriers

(Annual revenue, including fuel surcharges)

Rank	Carrier name	2022 Revenue ( \$ millions)	2023 Revenue ( \$ millions)	YoY % Change (2022-2023)
1	<a href="#">FedEx Freight</a>	\$10,186	\$9,106	-10.60%
2	<a href="#">Old Dominion Freight Line</a>	\$6,177	\$5,805	-6.00%
3	<a href="#">XPO Logistics</a>	\$4,645	\$4,671	0.60%
4	<a href="#">Estes Express Lines</a>	\$4,405	\$4,218	-4.20%
5	<a href="#">R+L Carriers*</a>	\$2,864	\$3,070	7.20%
6	<a href="#">Saia Motor Freight Line</a>	\$2,792	\$2,881	3.20%
7	<a href="#">ABF Freight System</a>	\$2,951	\$2,810	-4.80%
8	<a href="#">TransForce (US only)</a>	\$2,957	\$2,375	-19.70%
9	<a href="#">Southeastern Freight Lines</a>	\$1,741	\$1,685	-3.20%
10	<a href="#">Central Transport Int'l*</a>	\$1,236	\$1,261	2.00%
11	<a href="#">Averitt Express</a>	\$1,288	\$1,165	-9.50%
12	<a href="#">Dayton Freight Lines</a>	\$1,056	\$1,035	-2.00%
13	<a href="#">Pitt Ohio Transportation Group</a>	\$912	\$909	-0.30%
14	<a href="#">Forward Air</a>	\$969	\$846	-12.70%
15	<a href="#">AAA Cooper Transportation*</a>	\$727	\$764	5.10%
16	<a href="#">A. Duie Pyle</a>	\$568	\$570	0.40%
17	<a href="#">Roadrunner Transportation</a>	\$400	\$410	2.50%

18	<a href="#">Daylight Transport</a>	\$389	\$374	-3.90%
19	<a href="#">Oak Harbor Freight Lines*</a>	\$338	\$320	-5.30%
20	<a href="#">Ward Trucking Corporation</a>	\$256	\$253	-1.20%
21	<a href="#">Cross Country Freight Solutions</a>	\$187	\$207	10.60%
22	<a href="#">Midwest Motor Express*</a>	\$153	\$160	4.60%
23	<a href="#">Magnum LTL</a>	\$152	\$155	2.00%
24	<a href="#">Sutton Transport</a>	\$112	\$123	9.80%
25	<a href="#">Dependable Highway Express</a>	\$131	\$112	-14.50%
<b>Top 25 excluding Yellow</b>		<b>\$47,592</b>	<b>\$45,285</b>	<b>-4.80%</b>
Yellow Corp. (closed in Aug)***		\$5,245	\$2,423	-53.80%
<b>TOTAL TOP 25 US LTL CARRIERS</b>		<b>\$52,837</b>	<b>\$47,708</b>	<b>-9.70%</b>
<b>ALL OTHER US LTL CARRIERS*</b>		<b>\$4,841</b>	<b>\$4,641</b>	<b>-4.10%</b>
<b>TOTAL US LTL MARKET^</b>		<b>\$57,678</b>	<b>\$52,349</b>	<b>-9.20%</b>

\*SJC estimates

\*\*With lower FSC in 2023, LTL market size ex-FSC in 2023 declined by 4.5% instead of 9.2%

\*\*\*While Yellow's demise in August 2023, the average daily shipments handled by other carriers thereafter are not fully reflected in their average daily shipment count

^ 2022 market size revised to exclude TFI Canada

Prepared by [SJ Consulting Group, Inc.](#)