

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	FedEx Freight	\$10,186	\$9,106	-10.60%
2	Old Dominion Freight Line	\$6,177	\$5,805	-6.00%
3	XPO Logistics	\$4,645	\$4,671	0.60%
4	Estes Express Lines	\$4,405	\$4,338	-1.52%
5	R+L Carriers*	\$2,864	\$3,070	7.20%
6	Saia Motor Freight Line	\$2,792	\$2,881	3.20%
7	ABF Freight System	\$2,951	\$2,810	-4.80%
8	TransForce (US only)	\$2,957	\$2,375	-19.70%
9	Southeastern Freight Lines	\$1,741	\$1,685	-3.20%
10	Central Transport Int'l*	\$1,236	\$1,261	2.00%
11	Averitt Express	\$1,288	\$1,165	-9.50%
12	Dayton Freight Lines	\$1,056	\$1,035	-2.00%
13	Pitt Ohio Transportation Group	\$912	\$909	-0.30%
14	Forward Air	\$969	\$846	-12.70%
15	AAA Cooper Transportation*	\$727	\$764	5.10%
16	A. Duie Pyle	\$568	\$570	0.40%
17	Roadrunner Transportation	\$400	\$410	2.50%

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

*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.](#)