

## 2025 Top 25 U.S. LTL Carriers

(Annual revenue, including fuel surcharges)

2025 Rank	Carrier name	2025 Revenue incl. FSC (\$ million)	2024 Revenue incl. FSC (\$ million)	Revenue Change 2024 v 2025
1	FedEx Freight	\$8,782	\$9,098	-3.5%
2	Old Dominion Freight Line	\$5,446	\$5,761	-5.5%
3	Estes Express Lines	\$4,986	\$4,994	-0.2%
4	XPO Logistics	\$4,832	\$4,899	-1.4%
5	R+L Carriers*	\$3,725	\$3,820	-2.5%
6	Saia Motor Freight Line	\$3,234	\$3,209	0.8%
7	ABF Freight System	\$2,735	\$2,750	-0.6%
8	Tforce Freight (US only)	\$2,012	\$2,281	-11.8%
9	Southeastern Freight Lines	\$1,728	\$1,700	1.7%
10	Central Transport Int'l *	\$1,705	\$1,628	4.7%
11	Knight-Swift LTL	\$1,479	\$1,236	19.7%
12	Averitt Express	\$1,077	\$1,149	-6.3%
13	Dayton Freight Lines	\$1,054	\$1,043	1.1%
14	Pitt Ohio Transportation Group	\$1,020	\$939	8.6%
15	Forward Air	\$847	\$945	-10.4%
16	A. Duie Pyle	\$605	\$616	-1.8%
17	Roadrunner Transportation*	\$410	\$436	-6.0%
18	Daylight Transport	\$387	\$393	-1.6%
19	Oak Harbor Freight Lines*	\$347	\$342	1.5%
20	Ward Trucking Corporation	\$262	\$258	1.6%
21	Cross Country Freight Solutions	\$209	\$219	-4.6%
22	Magnum LTL	\$173	\$164	5.7%
23	Peninsula Truck Lines	\$98	\$103	-4.9%
24	Standard Forwarding*	\$78	\$100	-22.0%
25	Southwestern Motor Transport	\$66	\$67	-1.5%
<b>TOTAL TOP 25 LTL CARRIERS</b>		<b>\$47,297</b>	<b>\$48,150</b>	<b>-1.8%</b>
<b>ALL OTHER LTL CARRIERS*</b>		<b>\$4,510</b>	<b>\$4,653</b>	<b>-3.1%</b>
<b>TOTAL U.S. LTL MARKET</b>		<b>\$51,807</b>	<b>\$52,803</b>	<b>-1.9%</b>

\*SJC estimates

Prepared by SJ Consulting Group, Inc.

Note: For LTL, again there are some changes that include acquisition of Sutton Transport by POTG and hence Sutton fell off the list and POTG growth is largely due to inclusion of Sutton revenue because the entire LTL market was down for almost all carriers. The big decline for Standard Forwarding comes from it losing business during the later part of the year, which finally resulted in it closing doors on 12/31/25.