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U.S. freight economy will grow significantly, American Trucking Associations says

Memphis Business Journal

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The U.S. freight economy is on track to “grow significantly” during the next decade, led by acceleration in the trucking industry, according to a forecast by **American Trucking Associations**.

The trade association’s U.S. Freight Transportation Forecast to 2022 predicts that freight tonnage will grow 24 percent by 2022, with revenue ticking up even more — 66 percent.

“The trucking industry continues to dominate the freight transportation industry in terms of both tonnage and revenue, comprising 67 percent of tonnage and 81 percent of revenue in 2010,” ATA Chief Economist **Bob Costello** wrote in the forecast.

By 2022, trucking will have a 70 percent share of freight and an 81.4 percent share of revenue, up slightly from the current 81.2 percent.

Rail’s share of overall tonnage is expected to decline to 14.6 percent (compared with 15.3 percent in 2010).

Intermodal tonnage is expected to surge 6.6 percent a year between 2011 and 2016, downshifting slightly to 5.5 percent annual growth through 2022. Intermodal revenue is expected to reach \$30.7 billion in 2022, compared with \$11.1 billion last year.

Trucking and the broader transportation industry are big business in Memphis, a national distribution hub. More than 75,000 people in the Memphis area work in transportation or material moving occupations, according to U.S. Bureau of Labor Statistics data.

ATA worked with IHS Global Insight and Martin Labbe Associates to compile the forecast.

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