

DJIA ▲ 26392.79 0.54%

S&P 500 ▲ 2839.25 0.06%

U.S. 10 Yr ▲ 8/32 Yield 2.620%

Euro ▲ 1.2397 0.01%

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BUSINESS | LOGISTICS REPORT

A Shortage of Trucks Is Forcing Companies to Cut Shipments or Pay Up

Loads far outnumber vehicles as freight volumes near records; 'like trying to get a cab at LaGuardia'



Several factors, from near-record freight volumes to new safety rules, have made trucks harder to come by. PHOTO: JOE RAEDLE/GETTY IMAGES

By Jennifer Smith

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A nationwide truck shortage is forcing thousands of shippers into a tough choice: postpone all but the most important deliveries, or pay dearly to jump to the front of the line.

Michelin North America Inc. cut its daily shipments of synthetic rubber from one plant by a fifth earlier this month and is at times paying double its usual price for temperature-controlled trucks, said Eric Stuch, a logistics manager at the tire manufacturer. Meal-kit service HelloFresh SE recently enlisted one of its produce suppliers to help move shipments to the airport in a snowstorm.

Several factors have converged to overwhelm the trucking market. Freight volumes in December hit near-record levels for that time of year, on the back of a strengthening