

Salute To Trucking



Industrial Slowdown Puts Trucking Firms in Driver's Seat

(NewsUSA) - It may go against our common knowledge of the economy, but it turns out that long-haul trucking could remain relatively healthy during a deep recession.

General intuition would hint that the trucking industry would be in shambles because about 80 percent of U.S. industry relies on trucks to move freight, and many of these companies are downsizing. And despite trucking bankruptcies skyrocketing in the first three quarters of 2008, these foldings have slowed as efficiencies from industry consolidation and lower diesel prices have kept many successful fleets in business.

Now, the outlook of the trucking industry is looking much better. Why? Because for the past few years, the trucking industry has suffered a trucker shortage. And with current unemployment rates so high, trucking companies are finding a new crop of top-notch drivers.

North South Leasing, a Michigan-based truck leasing company, has seen its lease applications triple since June 2008. North South Leasing leases semi-trucks to owner-operators, who run the trucks as small businesses. General Manager Bob Anderson reports that his company has booked 80 new, active leases from clients who are offering more collateral and accepting shorter terms. "Other finance and lease companies made their standards so high that people who would receive credit just a few years ago can't get it today," said Anderson. "We keep our standards reasonable."

Driving schools are finding their trucker training classes packed. Blue-collar and white-collar workers from every economic bracket now consider trucking a viable way to earn a weekly paycheck.

"Like many other industries, trucking is experiencing a very difficult time during the current economic recession," said Bill Graves, president and CEO of the American Trucking Association. "But looking at recent trends, all signs point to a strong, vital, long-term future for our industry."



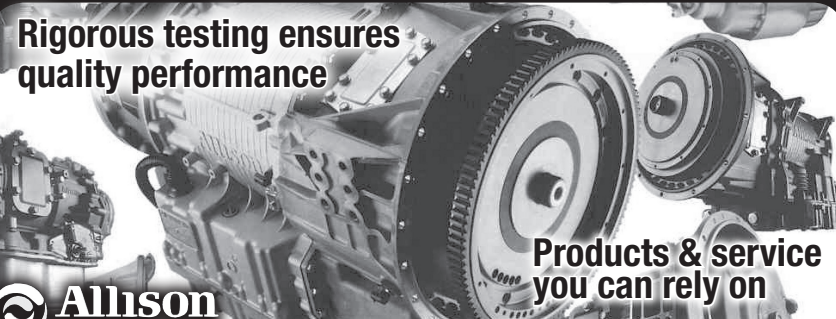
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