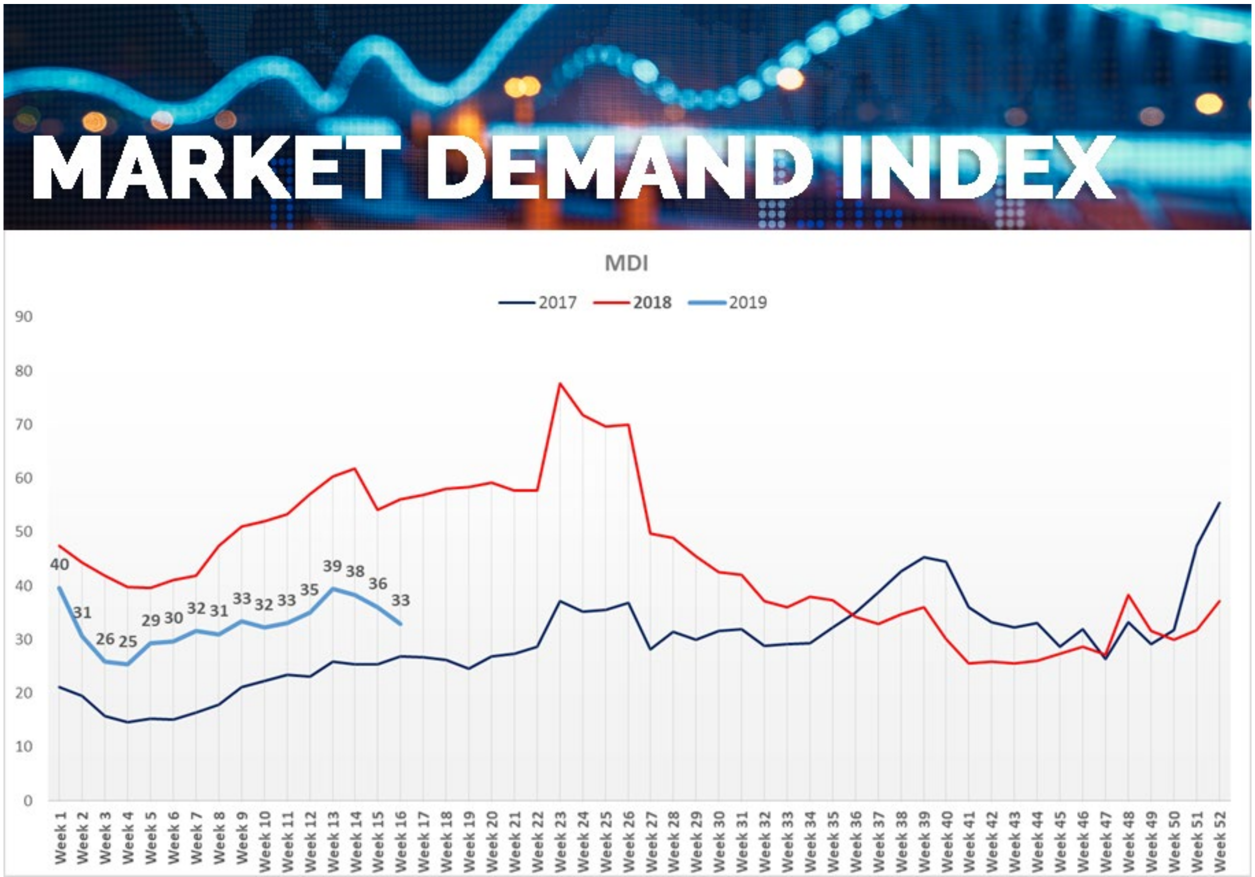
MARKET/ECONOMY According to economists and supply chain experts, this year's freight market will be nothing like last year. The further we get into 2019, the more the forecasters are changing their predictions for economic growth, expecting less growth than originally stated.

Below: This week's economic forecast from FreightWaves

Several factors are responsible for a slowed-down economic outlook. The *New York Times* reported in early April that the number of retail stores in the U.S. planning to close their doors this year already exceeds the total store closings of 2018. Two of the largest are [Payless Shoes and Charlotte Russe] who have both filed for bankruptcy and plan on closing shop for hundreds of stores within the next few months.

Warehouses were well-stocked, and inventories were high in late 2018 in anticipation of higher U.S. tariffs and an unpredictable global trade climate. According to a recent [CNBC article], industrial production in the first quarter of this year was in the negative for the first time since Q3 of 2017. We are now dealing with a slower manufacturing and distribution economy than last year which is fueling a soft market with ample capacity in the freight market.

The MDI report, showing the ratio of loads posted to trucks posted, shows a dip the first three weeks of the year but then a gradual but steady increase in the weeks following, all the way up to week 13. Then, again a decline, however, with produce season about to hit, we should see a significant tightening in capacity and an uptick in the MDI.



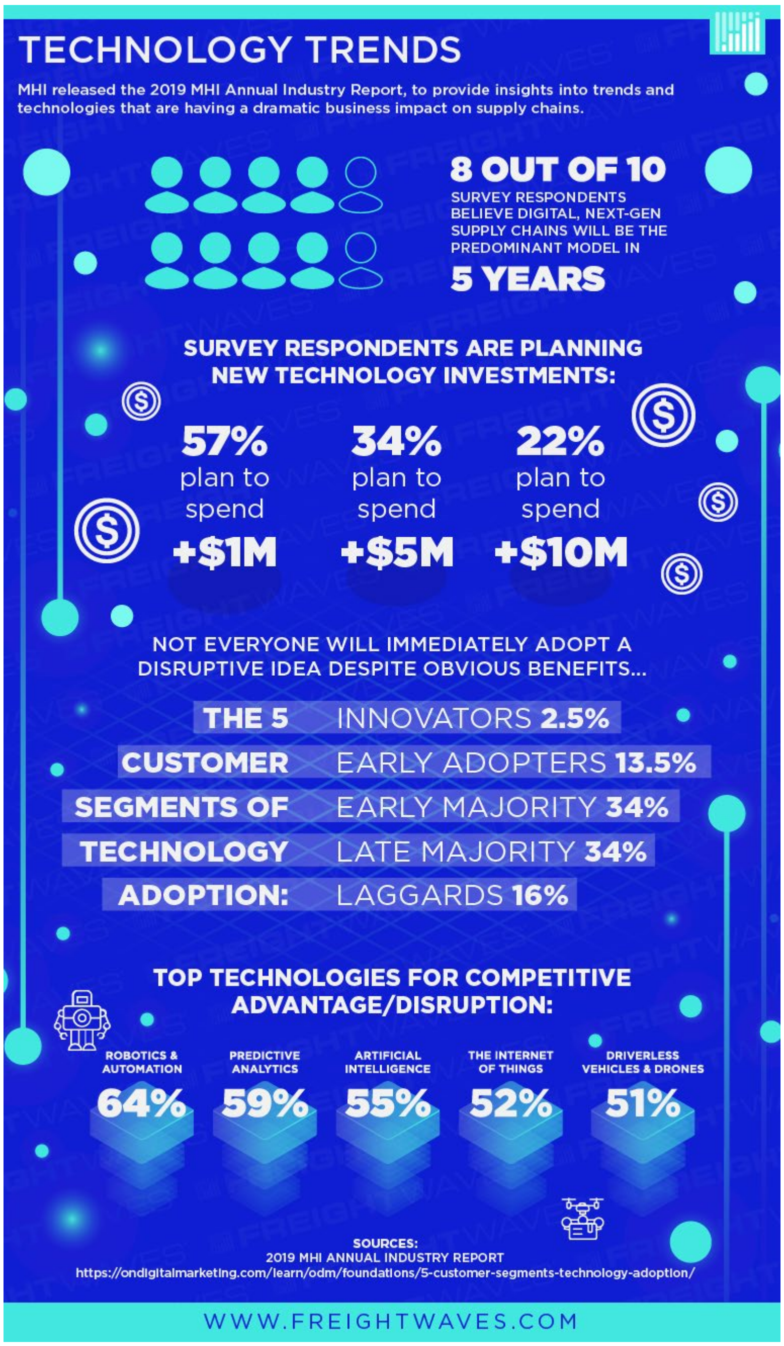
The consensus, however, is that [2019 will bring continued growth](), albeit much slower than last year, and most certainly nothing of epic proportion to worry about, such as an actual recession. Truckload and LTL contract [rates will continue to increase]() whereas spot rates, even though they've recently dipped, will remain erratic.

National Spot Rates: Van, Flatbed, Reefer

Easter Week Spot Rates from DAT Trendlines (Chart, left) On a more macro level, this past Easter week, from April 14 -20, 2019, DAT reported the week started strong on the spot market but dropped off by the end of the week. The spot market again is unpredictable.

TECHNOLOGY

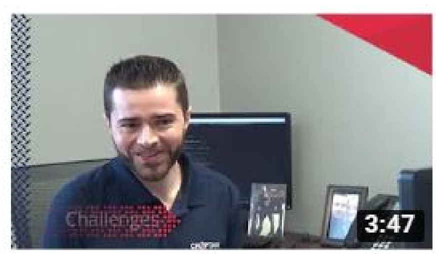
With a surge of advancements in transportation technology, knowing which ones to take notice of and adopt first can be challenging. As the year progresses, there is talk about the urgency to develop and implement carrier data standards, as commented on by Eric Johnson, senior editor, technology, at JOC in a recent video. These carrier standards will become part of the mainframe, or foundation, that blockchain technology and BiTA will use, making its build-out and universal adoption key for the industry.



According to Johnson, instant quoting is another technology to watch that is gaining traction. The primary motivation to adopt new platforms and programs is to simplify the process of freight procurement for all parties involved and to ensure as much transparency and visibility as possible.

Choptank recently invested in developing its own in-house, data-driven software platform that features predictive analytics and smart freight matching. The company chose **Trucker Tools** Load Track to make sure its freight is regularly and accurately tracked for its customers, preferring it over other services it had used in the past.

Click on picture to watch our video …



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