ArcBest

INDUSTRY MARKET UPDATE

November 2026

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INDUSTRY MARKET UPDATE

WEATHER & MACRO ECONOMICS

WEATHER UPDATES:

- Warmer-than-normal temperatures are expected across much of the U.S., helping support efficient freight movement and reducing the likelihood of widespread winter weather disruptions in the near term.
- Wetter conditions are forecast across portions of the Southwest, while precipitation risks have eased across much of the Southeast and Gulf Coast compared to previous outlooks.
- Drought conditions remain a concern in parts of the West, Southern Plains, and lower Mississippi River Valley, which may continue to impact agricultural production and related supply chains.

MACRO ECONOMICS:

- Consumer Confidence Index is at its lowest level since 2014, falling below lows seen in 2020.
- University of Michigan's Consumer Sentiment Index remains at its lowest level over the past 50 years.
- The Federal Reserve raised its benchmark interest rate by 25 basis points, its first increase since 2023, with updated projections pointing to the possibility of another rate increase this year.

TRUCKLOAD UPDATE



INDUSTRY MARKET UPDATE

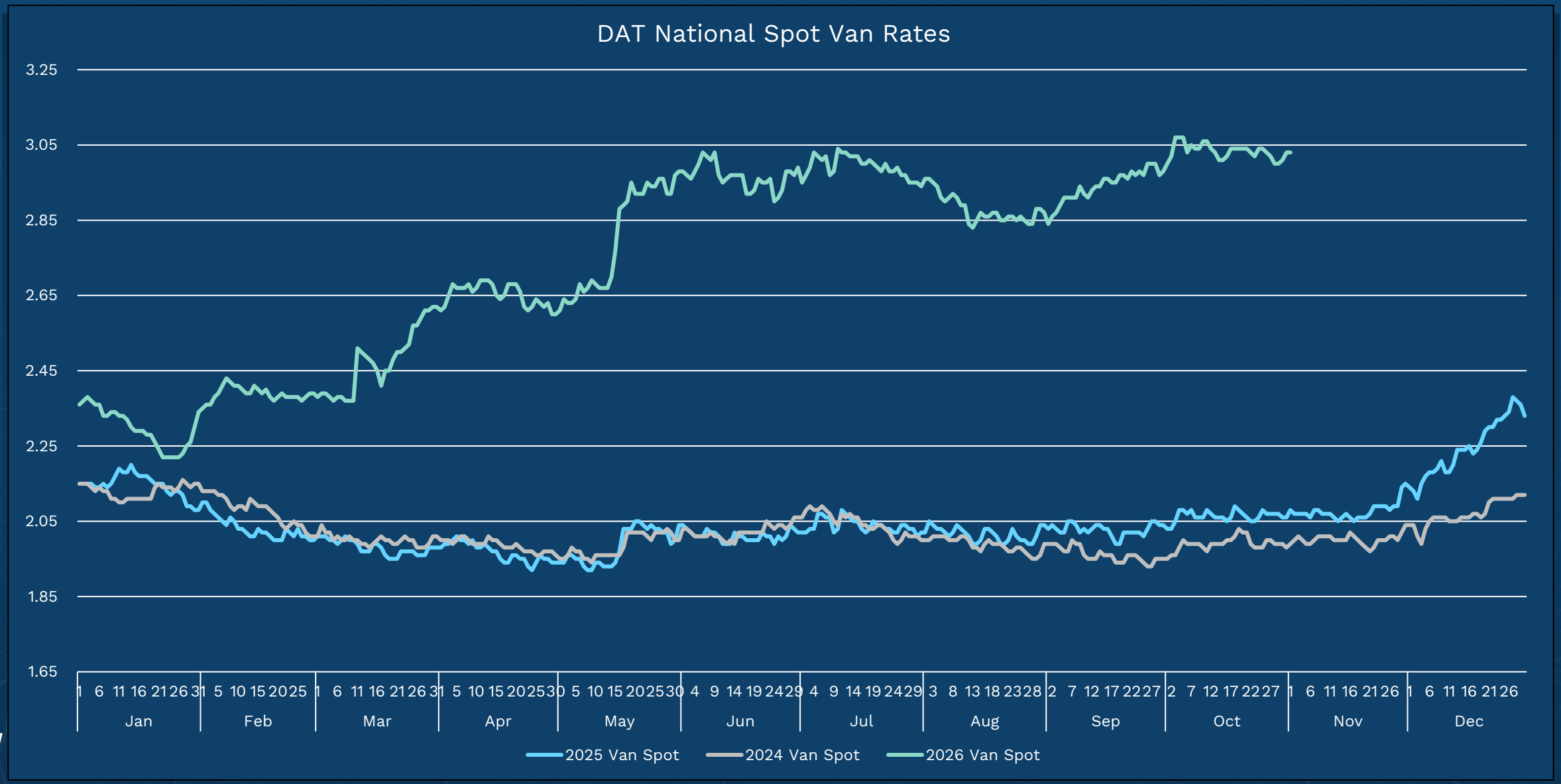
TRUCKLOAD



- Truckload market conditions continue to strengthen as freight demand improves and carriers maintain disciplined capacity strategies, supporting a firmer rate environment.
- Capacity remains tighter than earlier in the year, with improving route guide performance and increased carrier selectivity in key freight markets.
- Rising truckload rates and tightening capacity are driving some freight back toward LTL networks, reflecting a broader rebalancing of transportation markets.
- Shippers should continue monitoring transportation budgets as higher fuel, labor, and operating costs support ongoing pricing pressure heading into 2027.

NATIONAL SPOT RATES

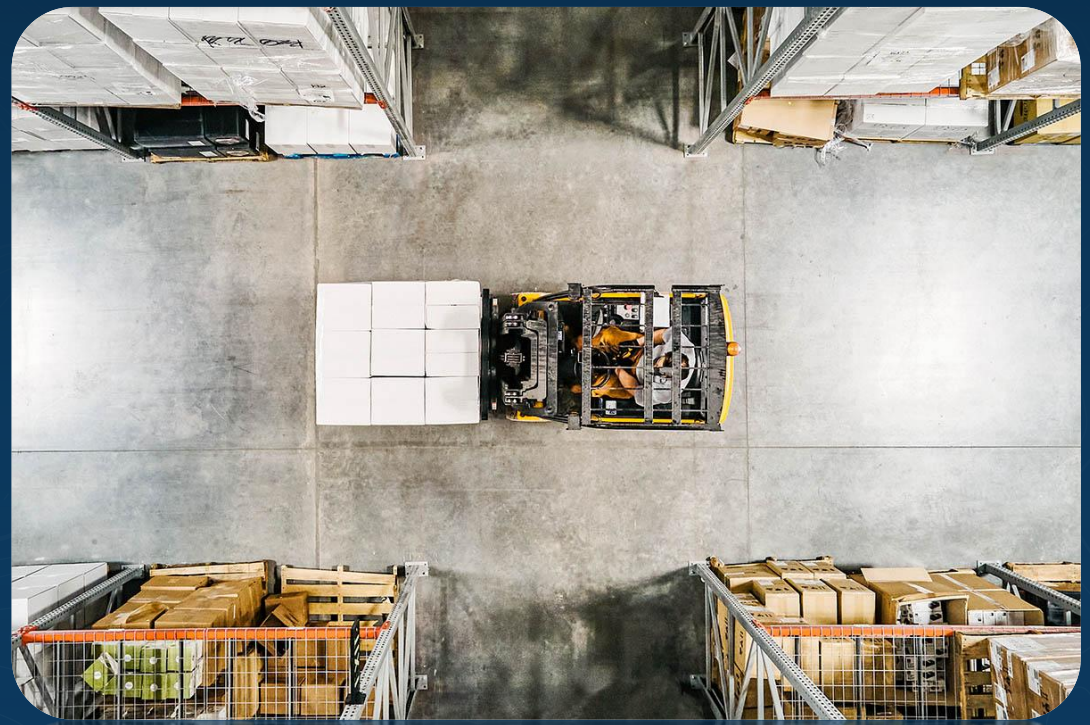
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LTL UPDATE

INDUSTRY MARKET UPDATE

LTL



- LTL market conditions continue to strengthen, resulting in steadily improving shipment volumes and higher network utilization for carriers.
- Carriers are maintaining pricing discipline and successfully pushing through rate increases. Industry analysts report the strongest upward pricing pressure seen since the exit of Yellow Corporation.
- Capacity remains available and service levels are strong, but carriers are increasingly focused on yield management, network efficiency, and freight quality rather than volume growth.
- Rising diesel prices continue to put upward pressure on transportation costs through fuel surcharges, making fuel trends an important area for shippers to monitor heading into year-end.

INTERMODAL UPDATE



INDUSTRY MARKET UPDATE

INTERMODAL



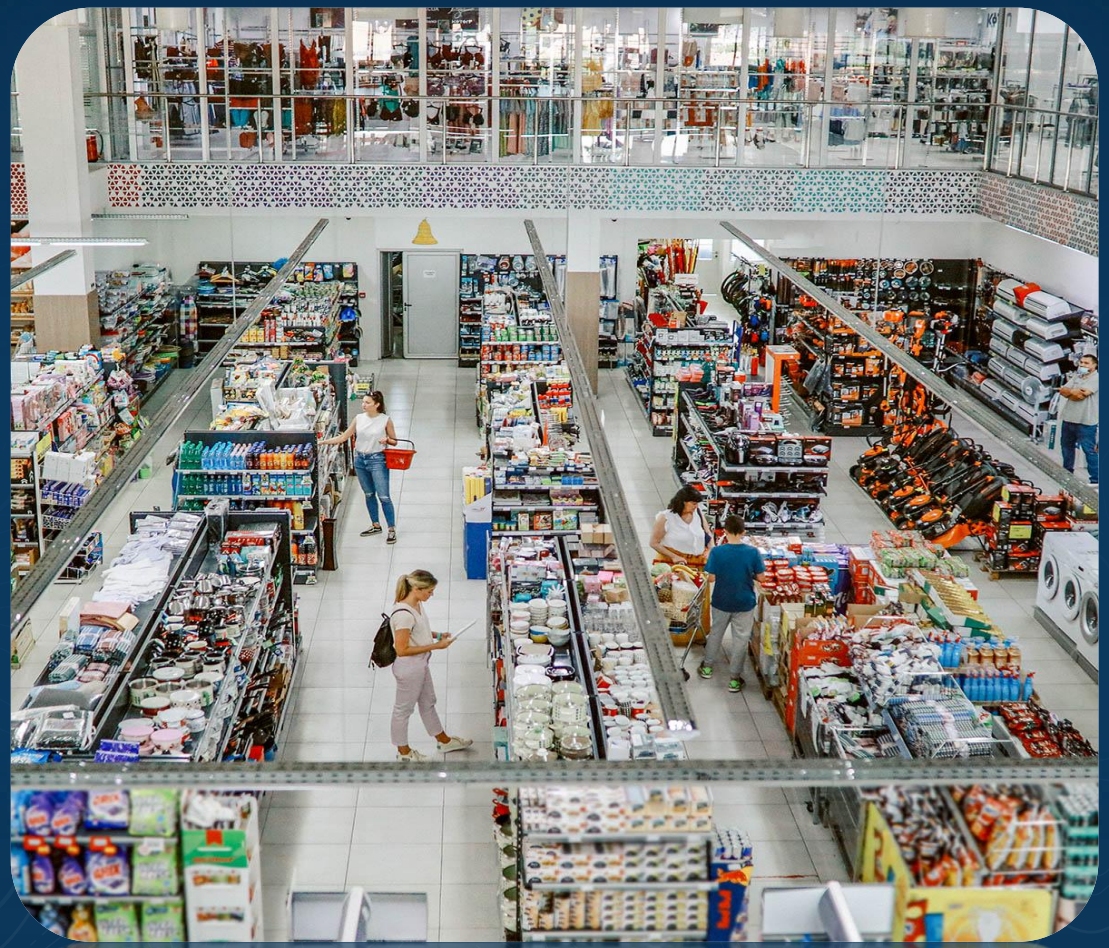
- Reliable rail service and strong network performance continue to support intermodal shipping strategies.
- Intermodal remains an attractive option for reducing transportation costs while maintaining service consistency.
- Shippers are increasingly leveraging intermodal to improve supply chain efficiency and support sustainability initiatives.
- Domestic intermodal activity remains healthy, reflecting continued investment in resilient North American supply chains.

RETAIL UPDATE



INDUSTRY MARKET UPDATE

RETAIL



- Retail demand remains steady heading into the holiday season, supported by a healthy labor market and continued consumer willingness to spend on both essential and select discretionary purchases.
- Omnichannel fulfillment, including buy-online-pickup-in-store (BOPIS) and direct-to-consumer delivery, remains a key focus as retailers work to improve the customer experience and supply chain efficiency.
- While economic uncertainty remains a consideration, overall retail activity is expected to remain resilient, supporting freight demand across retail and consumer goods supply chains.

INTERNATIONAL UPDATE



INDUSTRY MARKET UPDATE

INTERNATIONAL

IMPORT DEMAND

- Import activity remains steady, though growth has slowed as retailers focus on balancing inventory levels and preparing for year-end demand.
- Ongoing diversification of sourcing strategies continues across global manufacturing regions.

CAPACITY

- Capacity remains relatively tight on major trade lanes despite additional vessel deployments.
- Service reliability has improved, though periodic disruptions persist.

RATES

- Freight rates have largely stabilized after Q3 volatility.
- Carrier capacity discipline continues to support pricing levels.

OUTLOOK

- Market conditions are expected to remain balanced through year-end.
- Shippers should continue planning for potential disruptions tied to geopolitical, weather, and carrier network changes.

CROSS-BORDER MEXICO UPDATE



INDUSTRY MARKET UPDATE

U.S. – MEXICO

EXPORT DEMANDS

- Nearshoring and manufacturing growth continue to support strong cross-border freight demand.
- Growth remains positive but has moderated from earlier peaks.

MEXICO TO USA

- Northbound capacity remains relatively tight on key manufacturing lanes.
- Rates remain stable to slightly elevated due to consistent demand.

USA TO MEXICO

- Southbound capacity remains available, supporting competitive pricing.
- Volume growth continues as manufacturing supply chains expand.

Thank you!

For more information, reach out to your ArcBest representative.