Intermodal **Connects**

IANA
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OF NORTH AMERICA™

Intermodal Analyzed

April 26, 2022
2:00 PM EDT

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Housekeeping

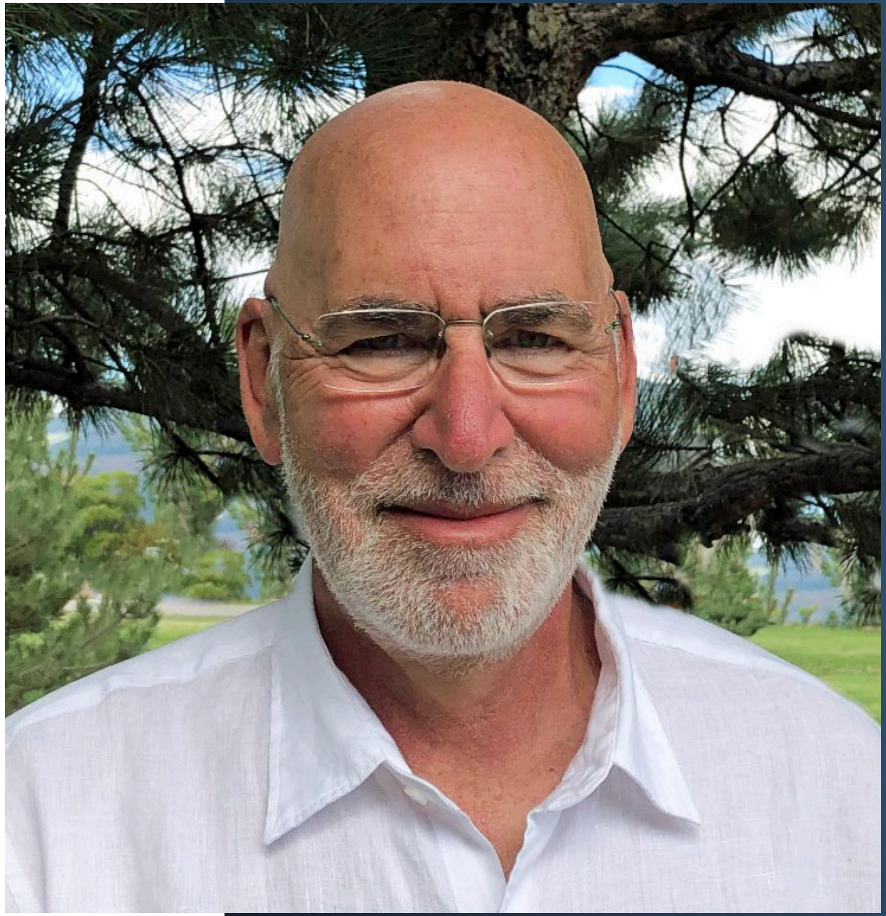
- Audience will be muted
- A question & answer session will follow the presentation
- Submit questions by clicking the Q&A icon at the bottom of your screen
- A recording of this webinar, including the slides, will be available in the near future

Today's Presenter

Larry Gross

President & Founder

Gross Transportation Consulting



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Hello!

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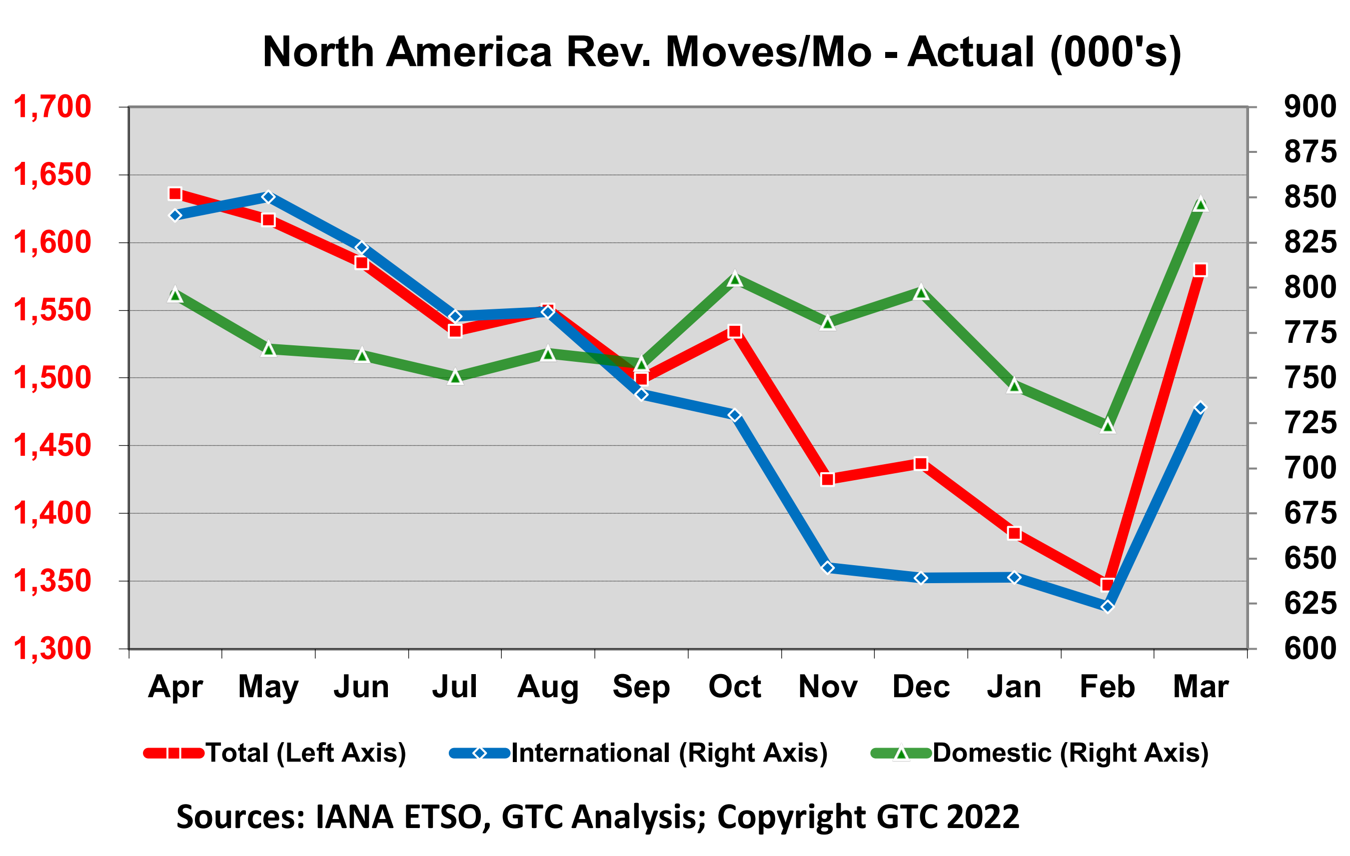
INTERMODAL ANALYZED

For: IANA

April 26, 2022

RECENT INTERMODAL PERFORMANCE



Y/Y % Change	2021	2022 Q1	March
Total Intermodal	+3.6%	-6.6%	-5.5%
International	+5.0%	-15.5%	-13.7%
Domestic	+1.6%	+2.8%	+3.0%
Domestic Container	+2.3%	+5.2%	+5.9%
Private Domestic Cont.	+2.9%	+8.0%	+10.2%
Rail Domestic Cont.	+1.0%	-1.7%	-4.4%
TOFC	-3.3%	-12.8%	-15.7%

Sources: IANA ETSO, GTC Analysis

UNDERSTANDING CALENDAR EFFECTS IS ESSENTIAL

February 2022

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	
	5	6	7	8	9	
	10	11	12	13	14	
	16	17	18	19	20	
	21					

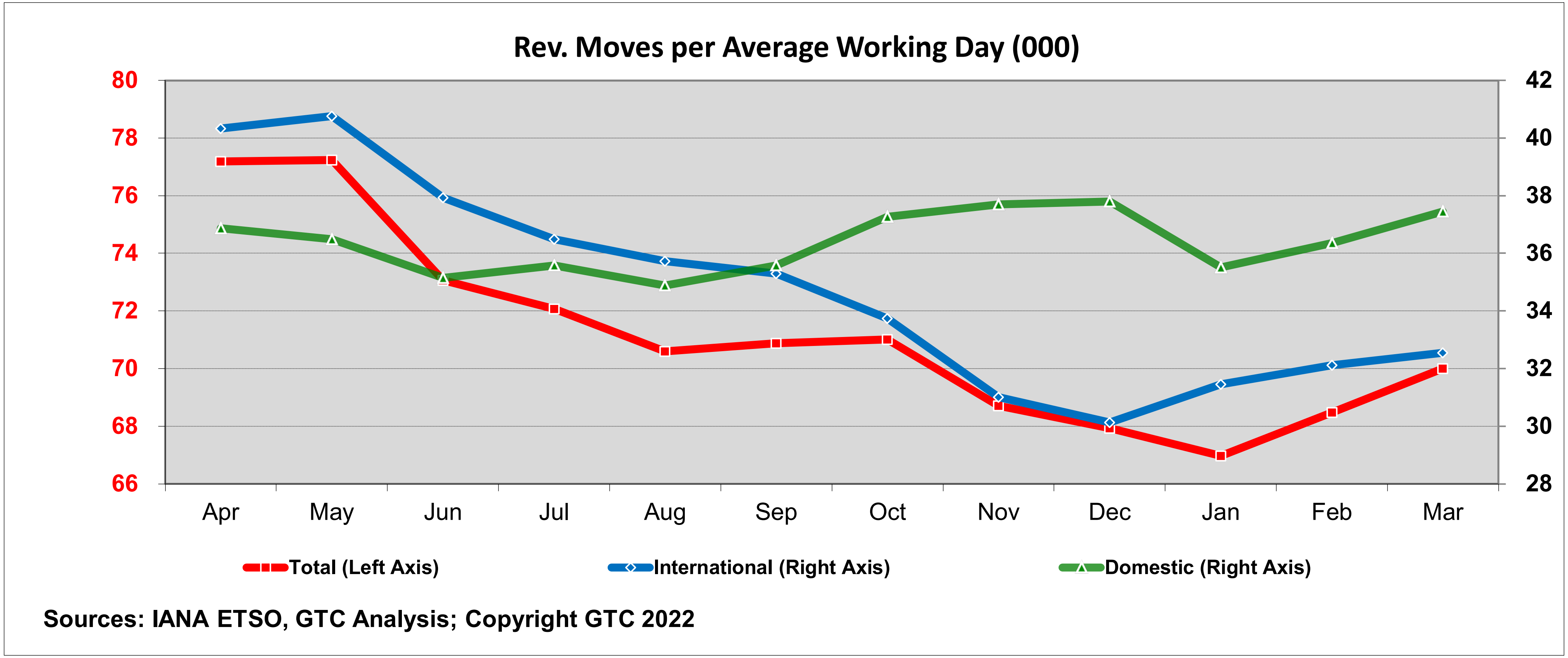
March 2022

Sun	Mon	Tue	Wed	Thu	Fri	Sat
		1	2	3	4	
	5	6	7	8	9	
	10	11	12	13	14	
	16	17	18	19	20	
	21	22	23	24		

Roughly 3 more calendar days in March vs. February = 14.2% increase

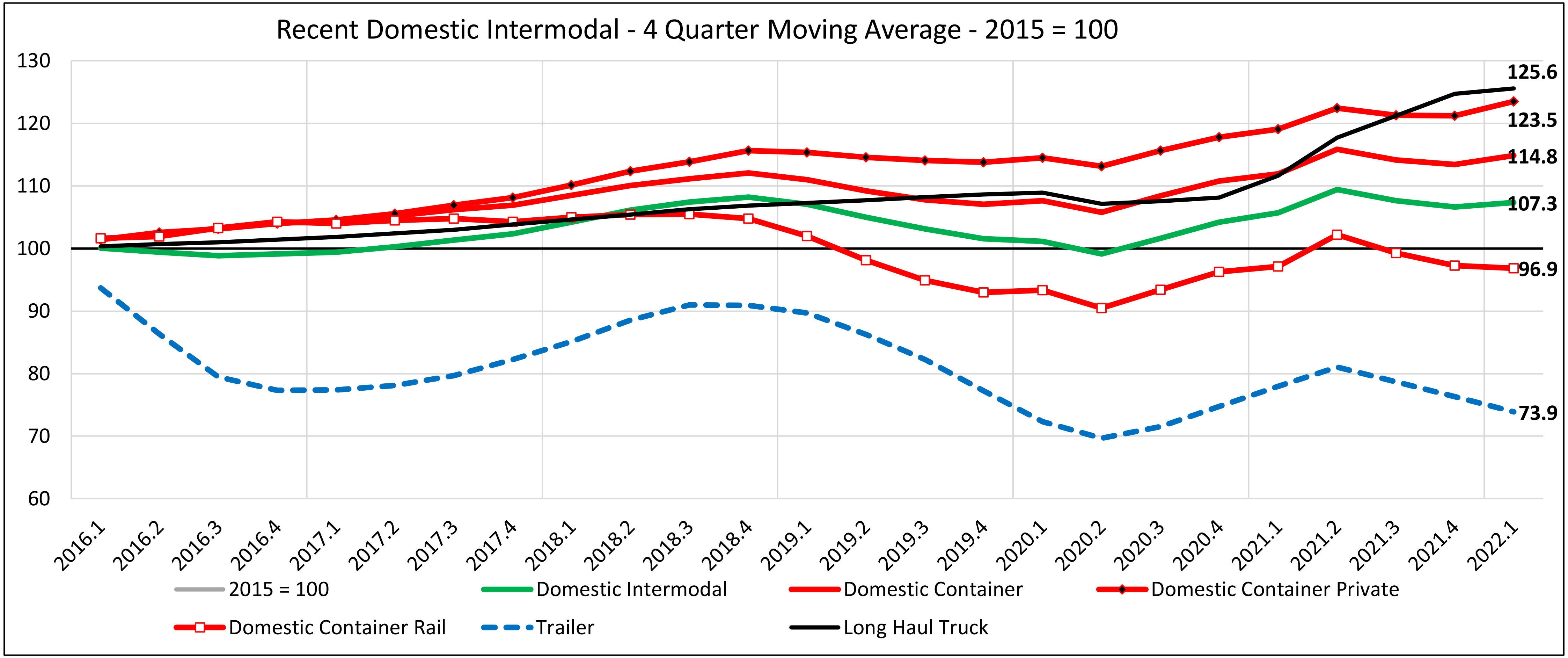
Sources: IANA ETSO, GTC Analysis

CALENDAR DAY ANALYSIS PROVIDES MORE ACCURATE VIEW OF CURRENT TRENDS



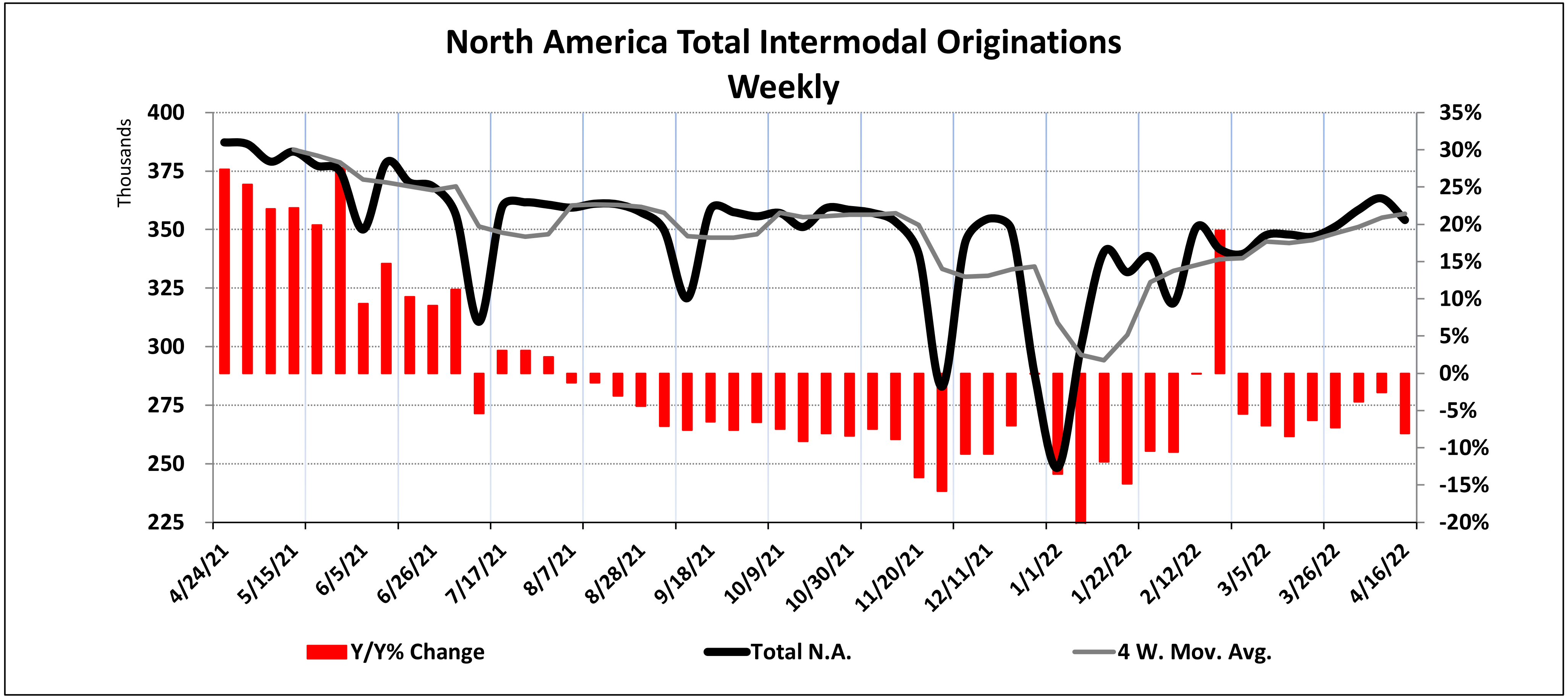
Sources: IANA ETSO, GTC Analysis

RECENT DOMESTIC VOLUME TRENDS



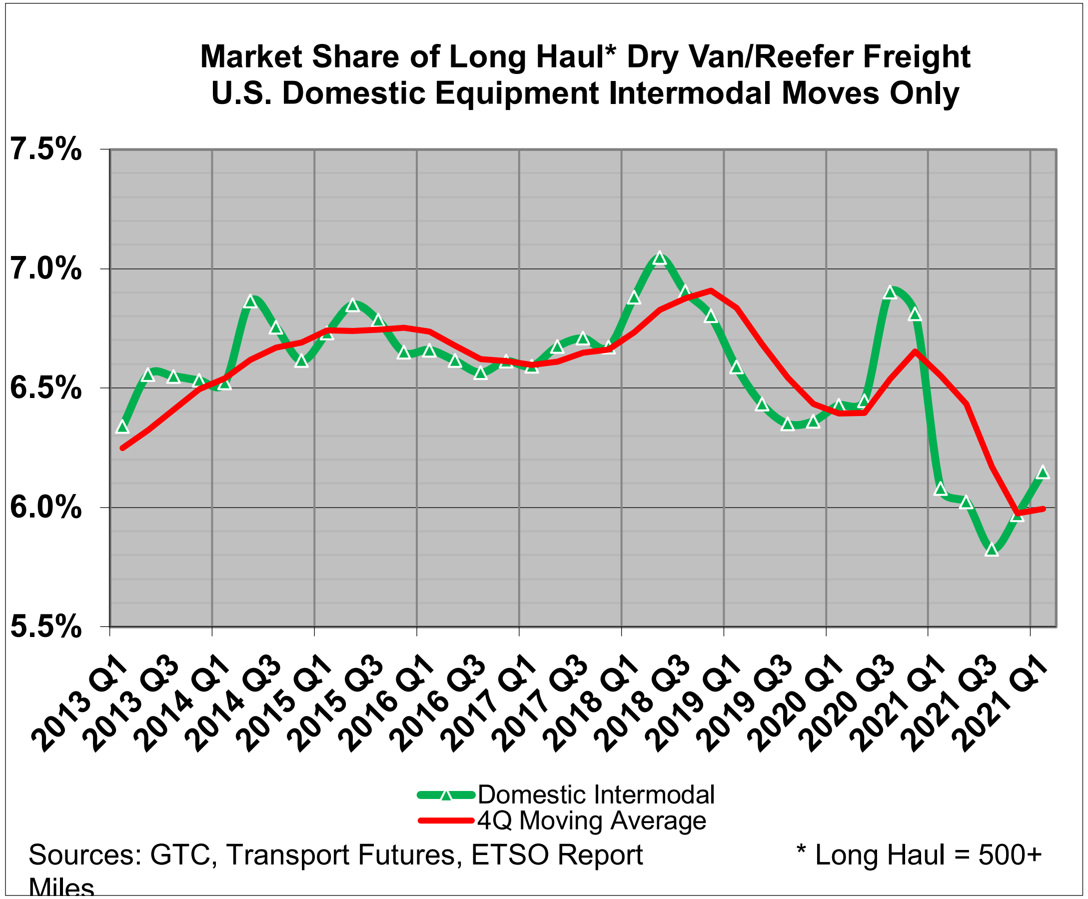
Sources: IANA ETSO, Transport Futures, GTC

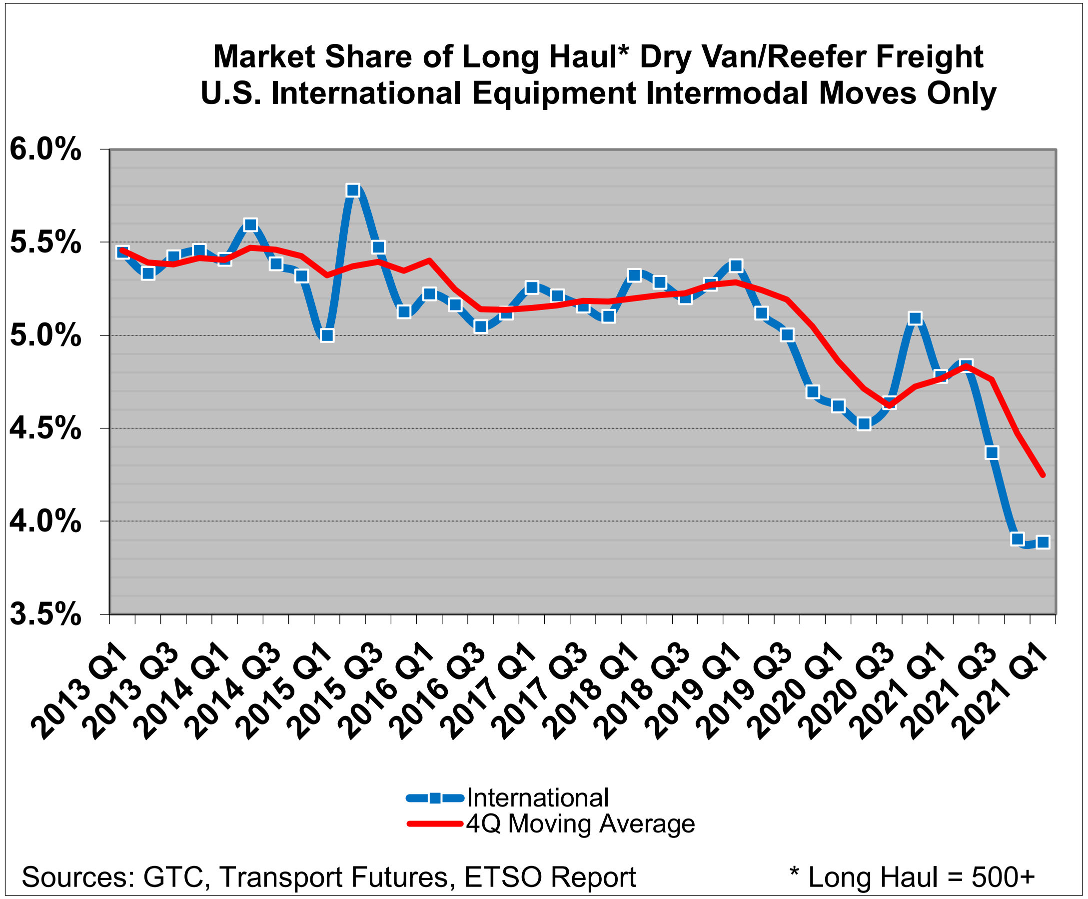
LATEST AAR DATA SHOWS A SLOW RECOVERY IS CONTINUING



Sources: AAR, GTC Analysis, Copyright GTC 2022

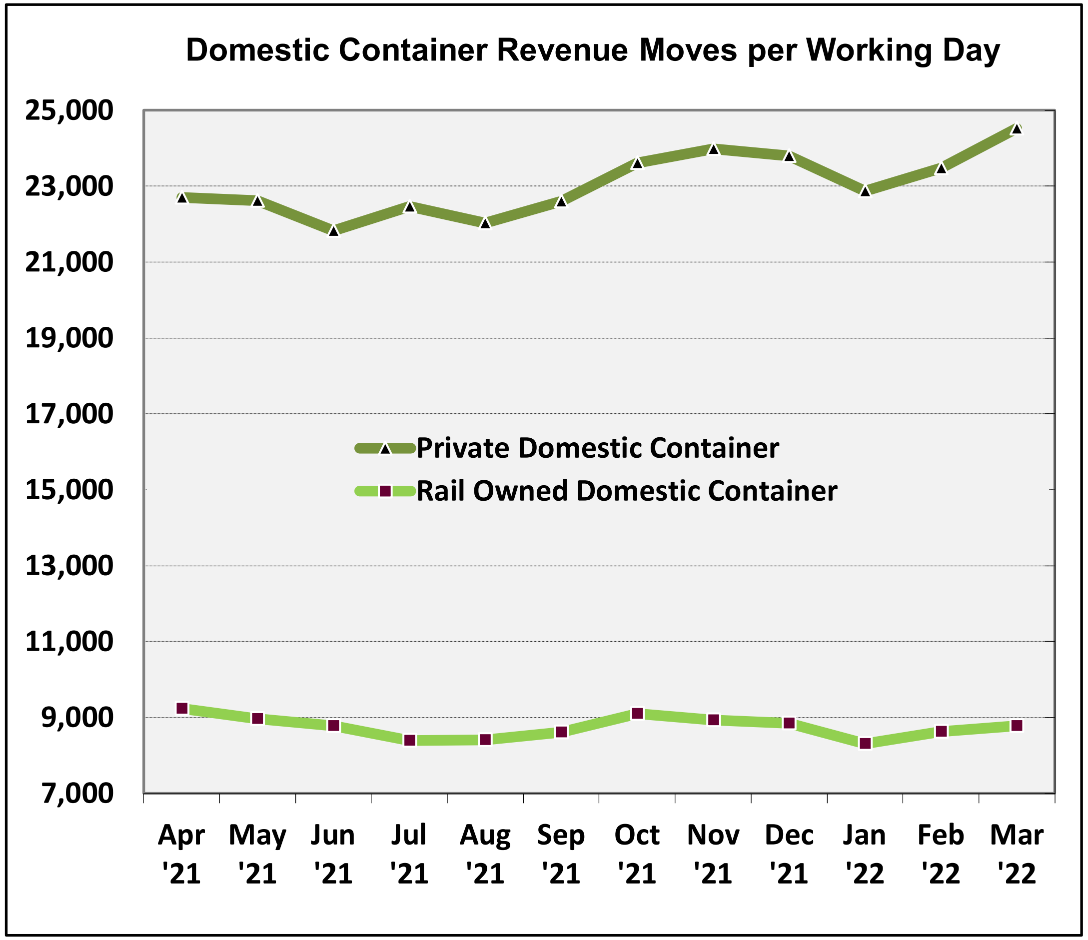
INTERMODAL MARKET SHARE TRENDS RECOVERY AND STABILITY

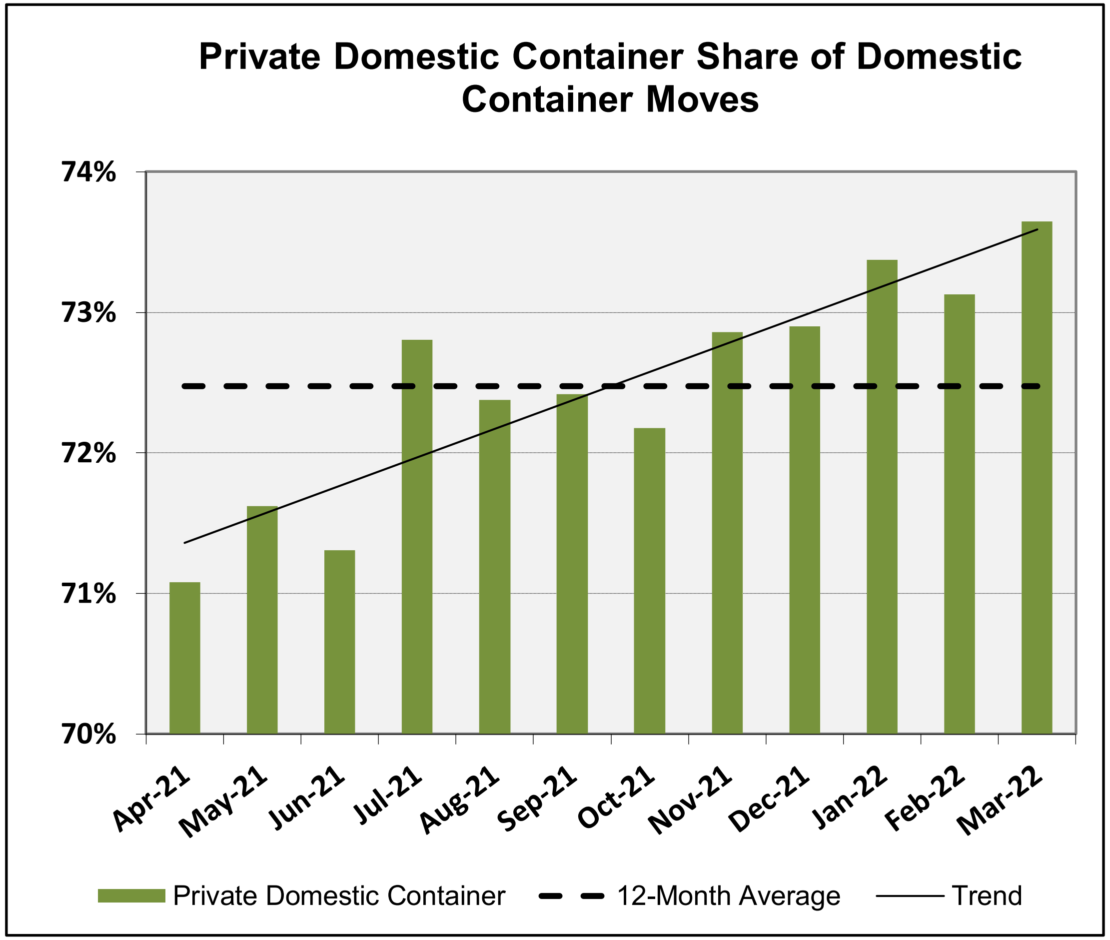




Sources: IANA ETSO, Transport Futures, GTC Analysis

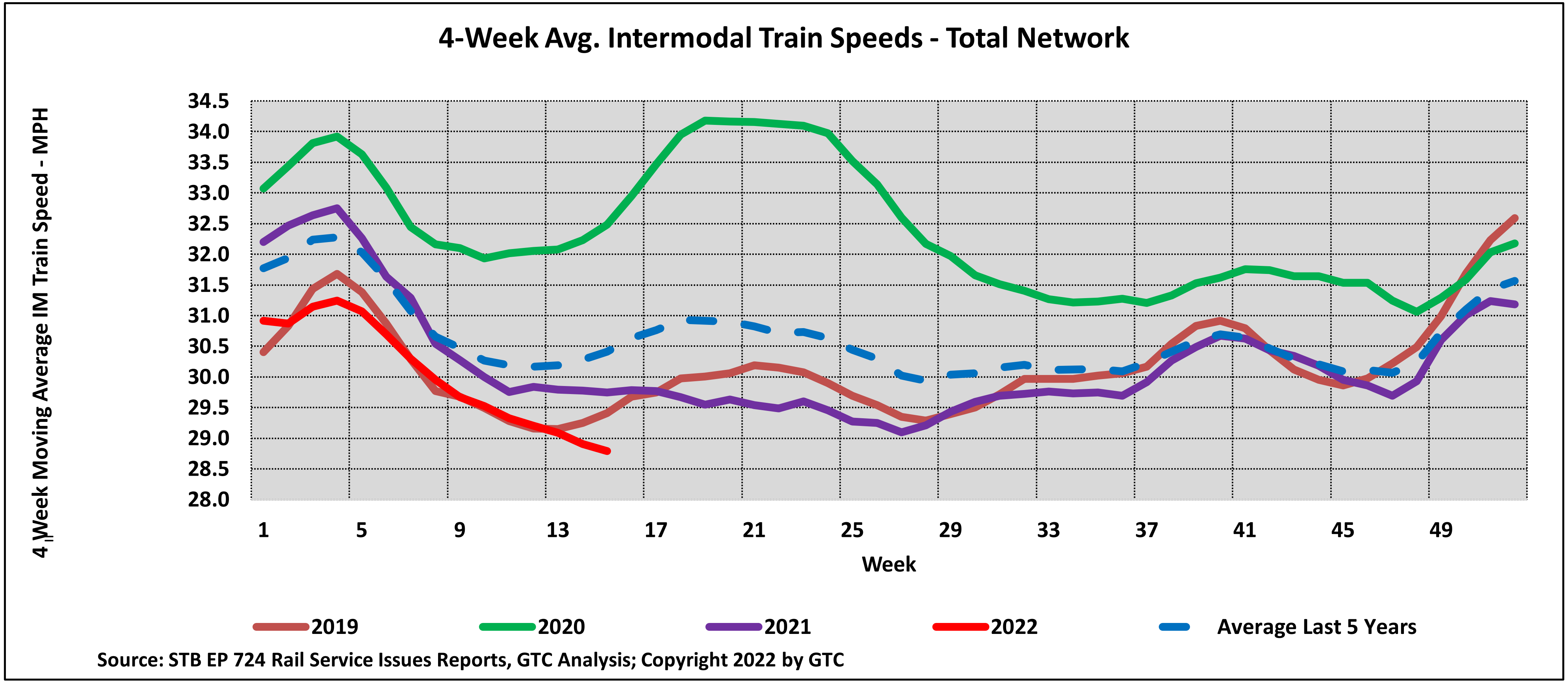
IMPROVEMENT IN DOMESTIC CONTAINER MAINLY BEING POWERED BY PRIVATE FLEETS





Source: IANA ETSO, GTC Analysis

SERVICE TRENDS REVEAL PROBLEMATIC RECENT DETERIORATION



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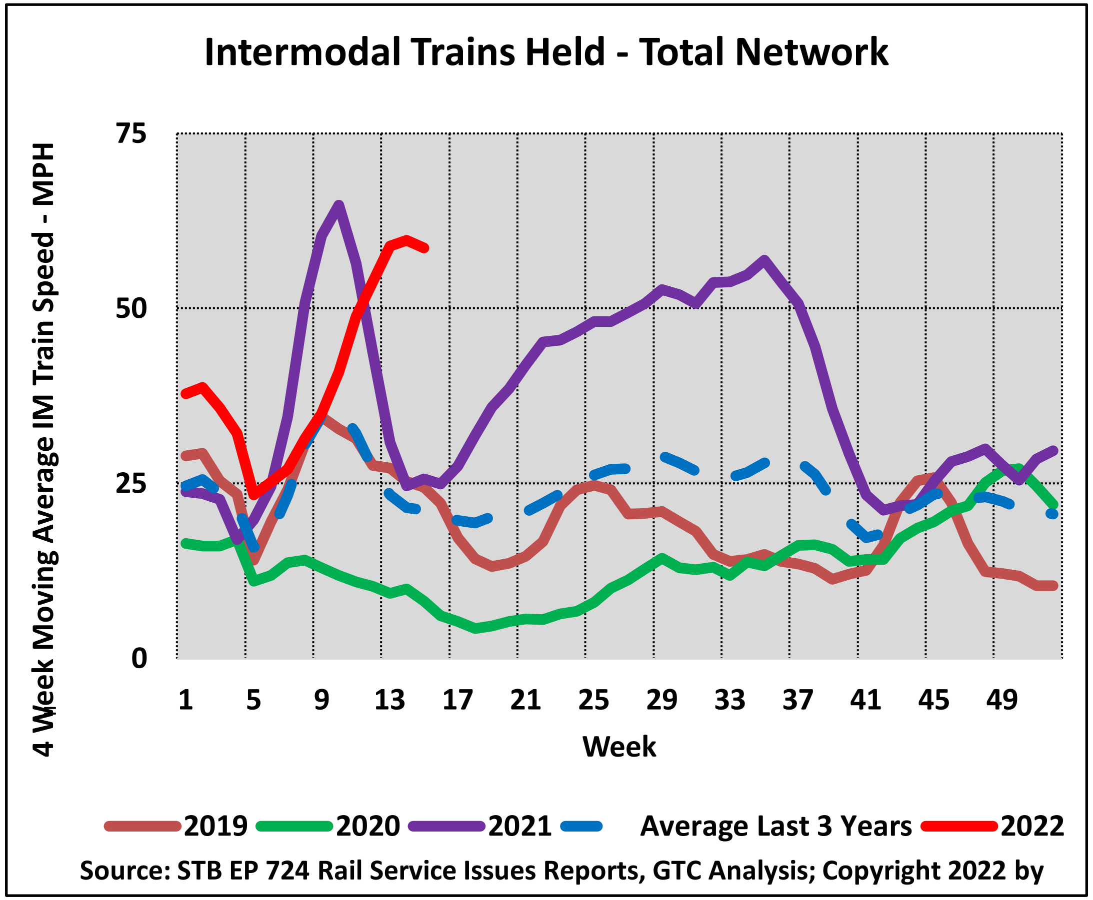
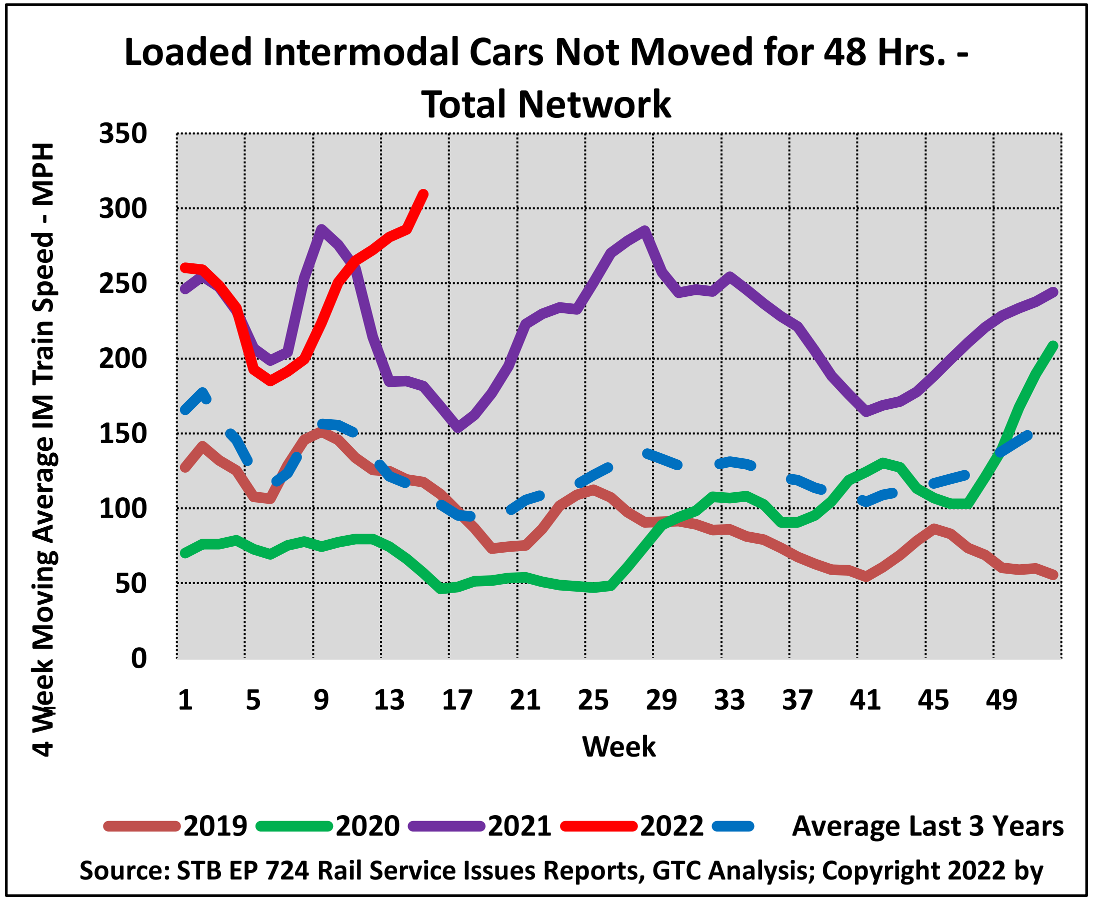
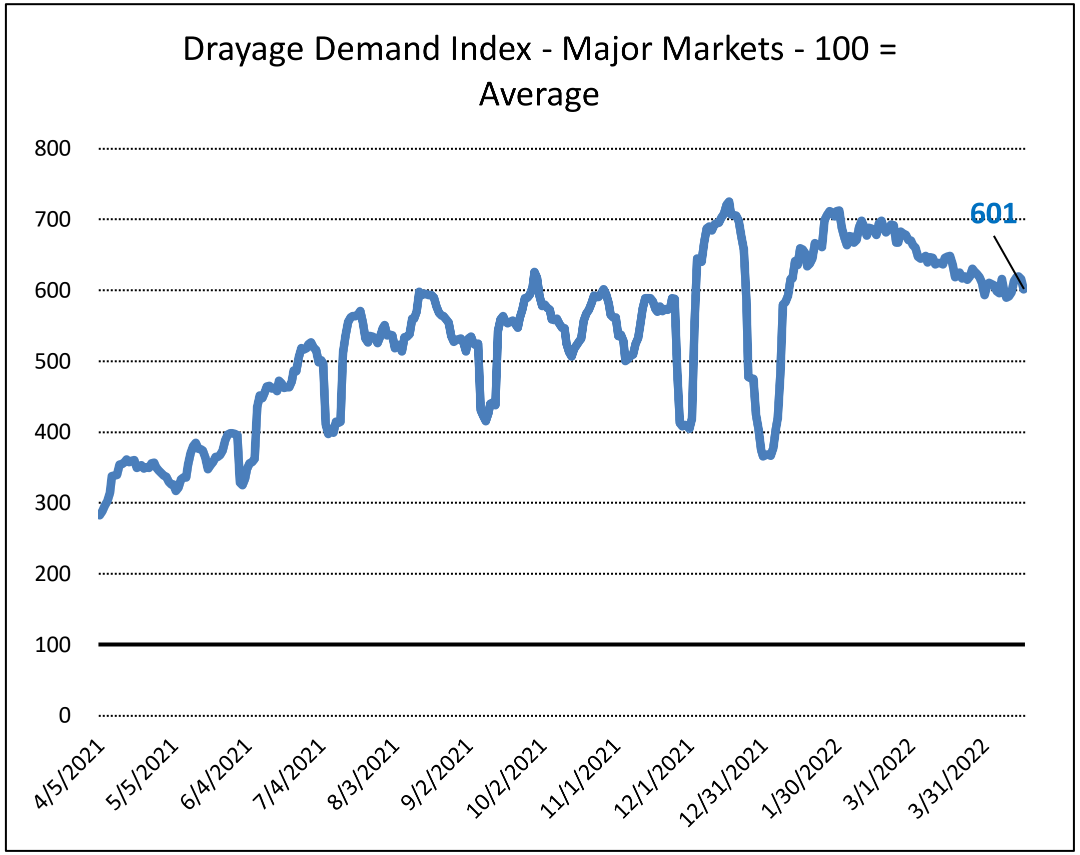
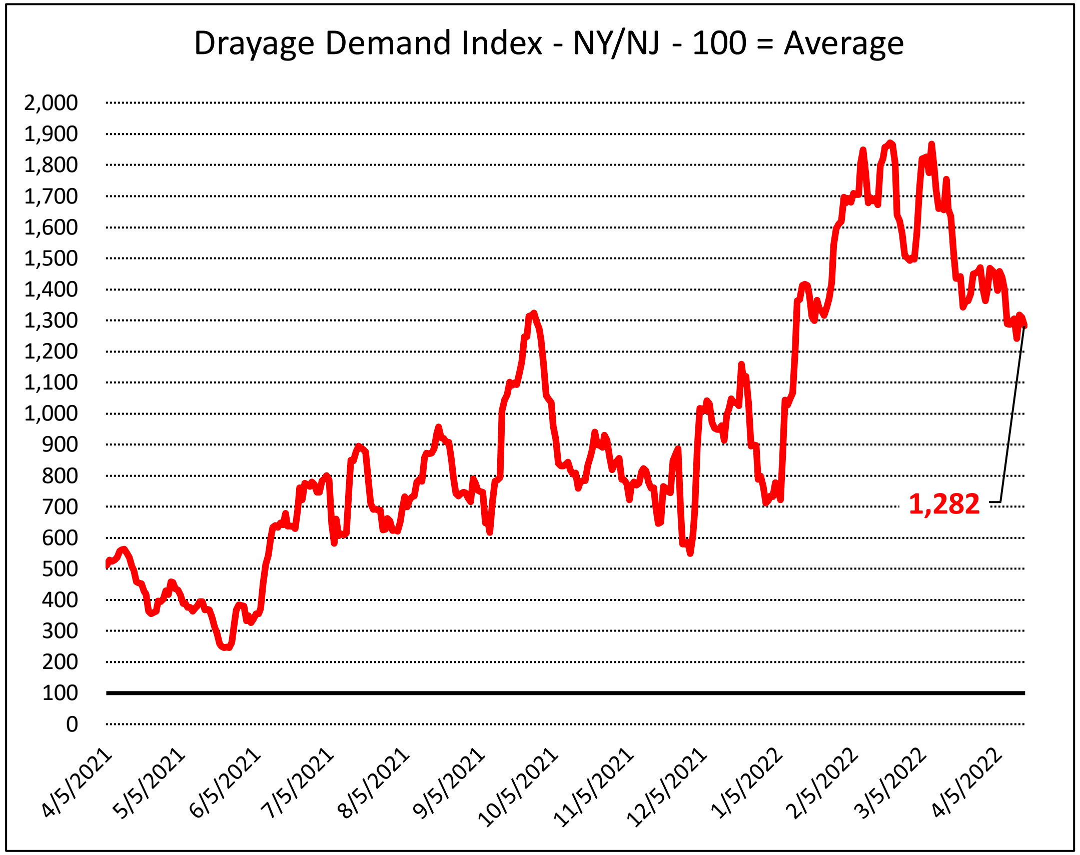




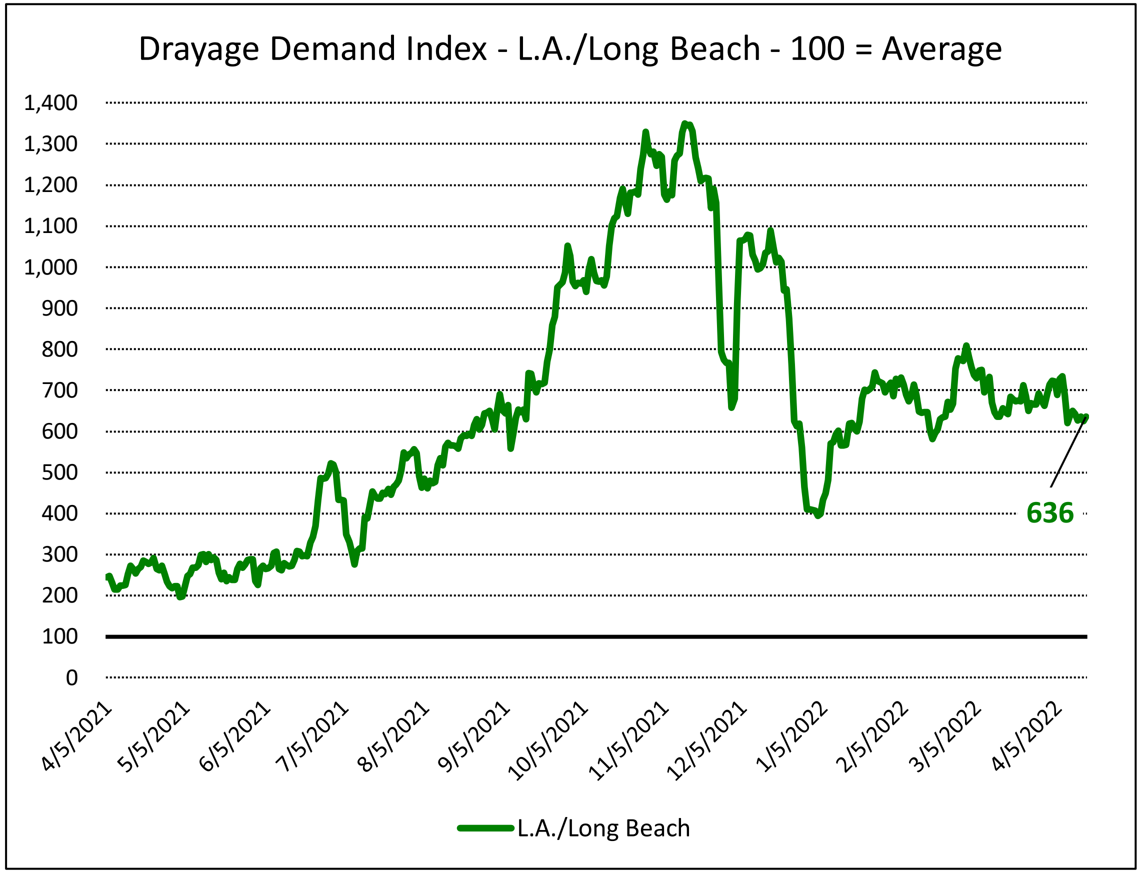
DRAYAGE MARKET CONTINUES IN A STATE OF DISARRAY

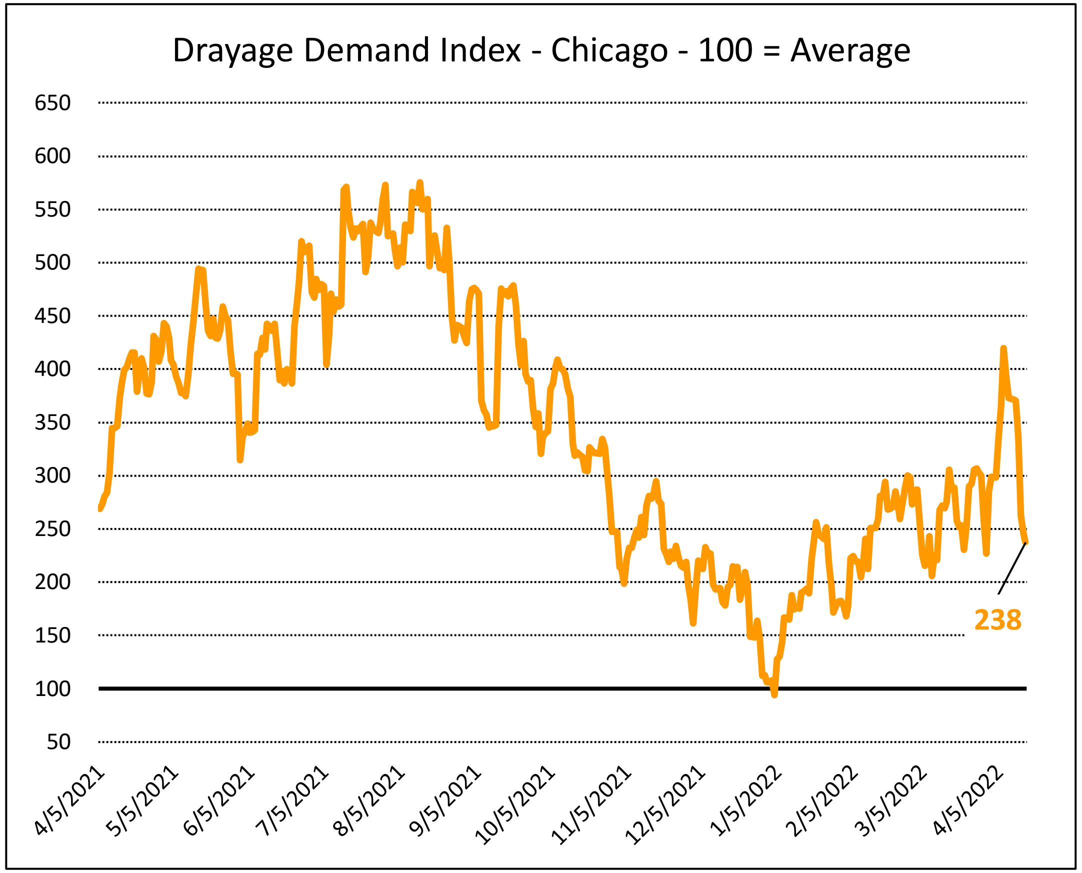




Source: Drayage.com, GTC Analysis

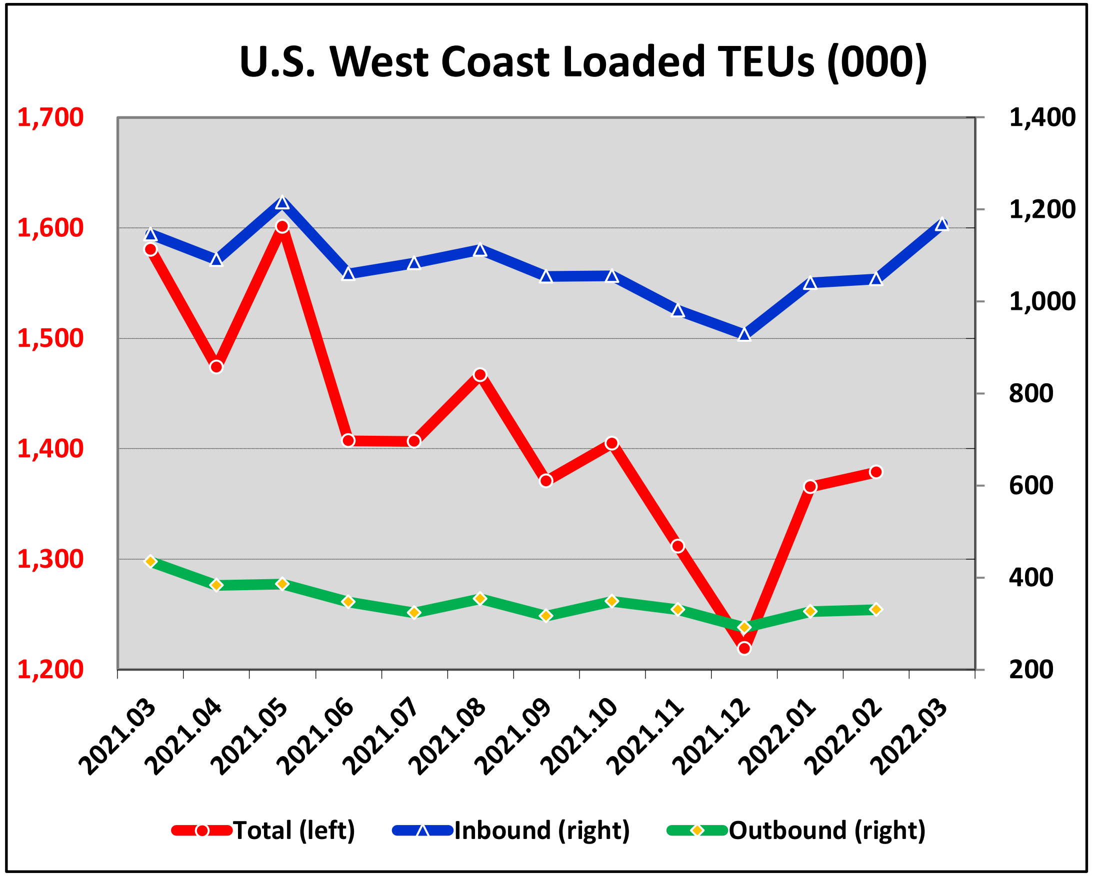
COASTAL REGIONS STILL FARING WORSE THAN INLAND

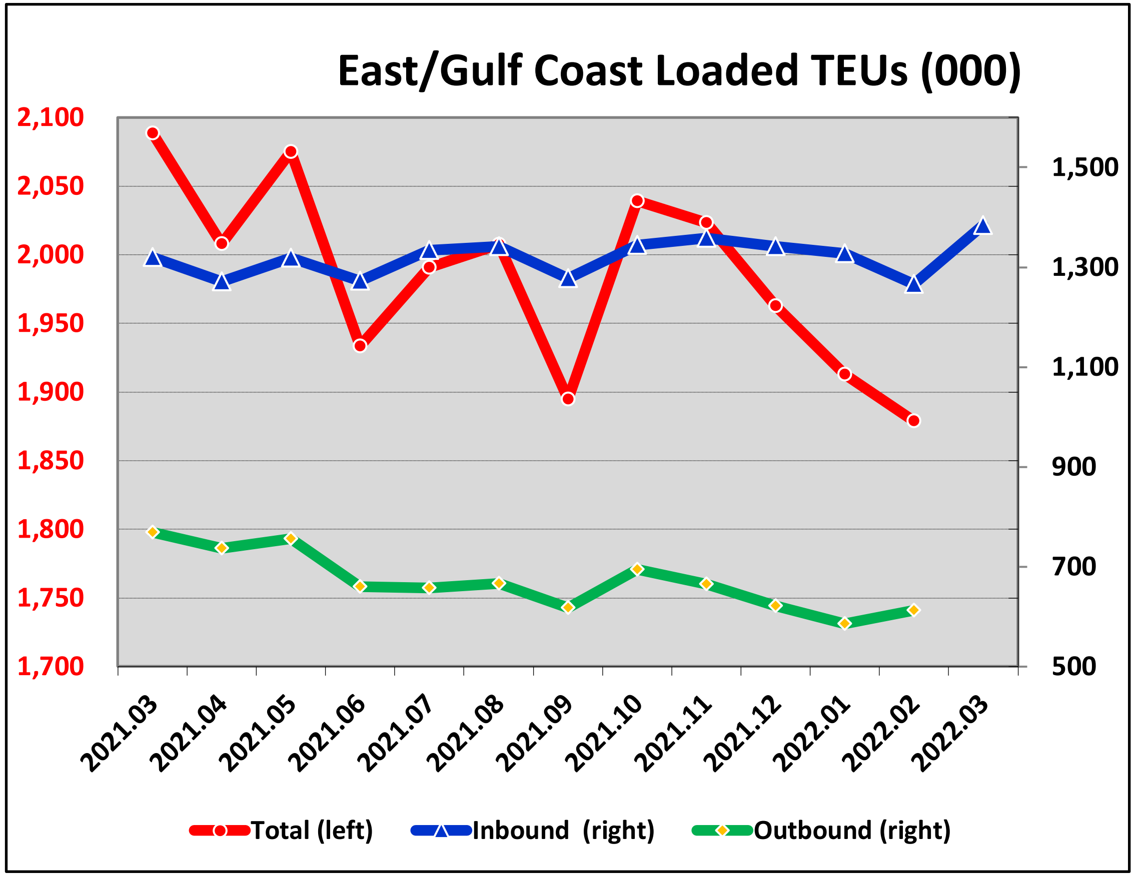




Source: Drayage.com, GTC Analysis

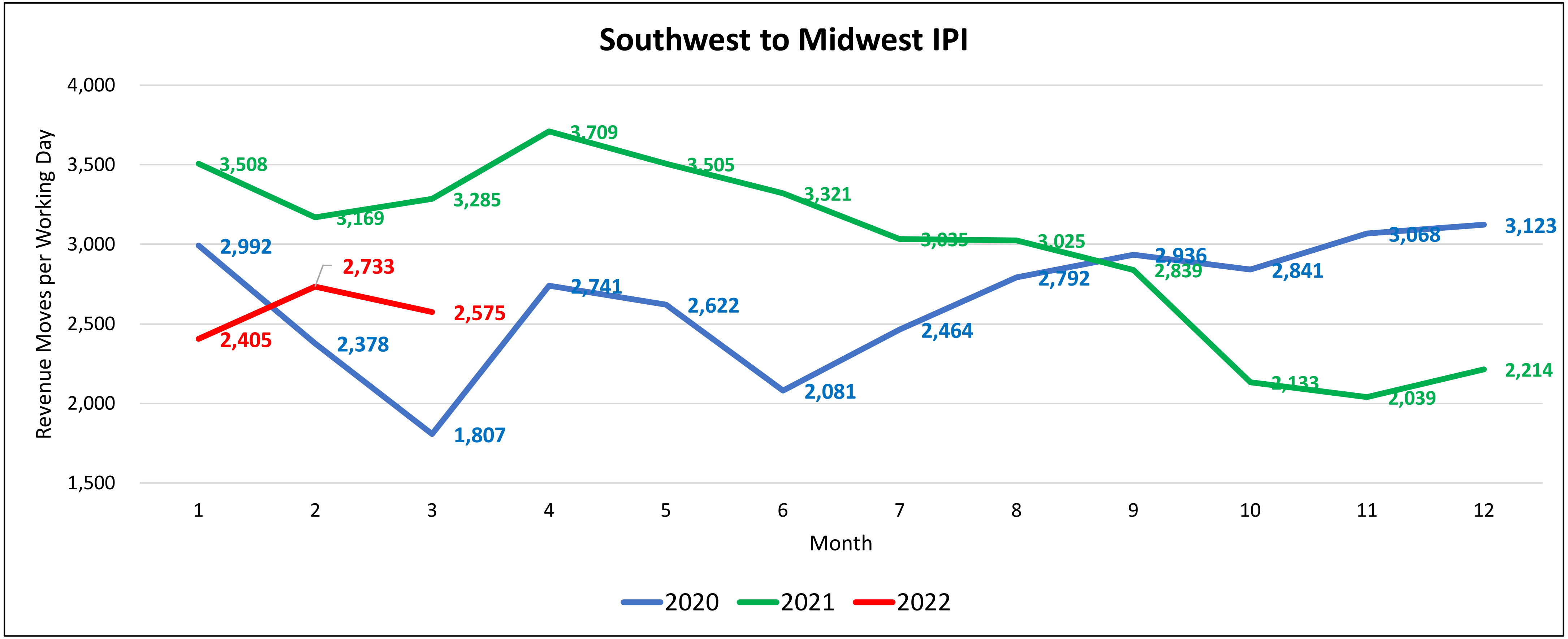
PORT THROUGHPUT IS IMPROVING OUT WEST





Sources: Port Reports, IHS PIERS Data, GTC Analysis

IPI CONGESTION ISSUES IN THE MIDWEST ARE NOT A FUNCTION OF HUGE VOLUME



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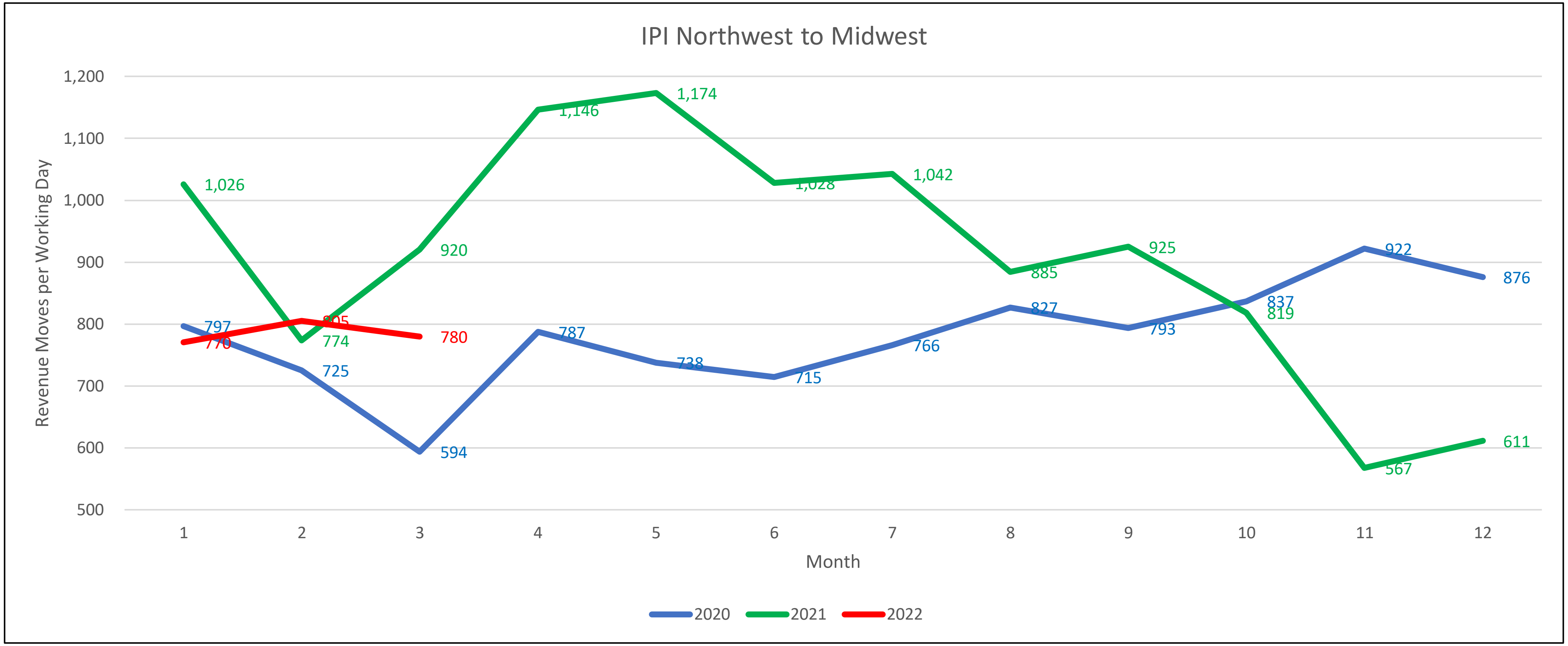

Sources: Port Reports, IHS PIERS Data, GTC Analysis

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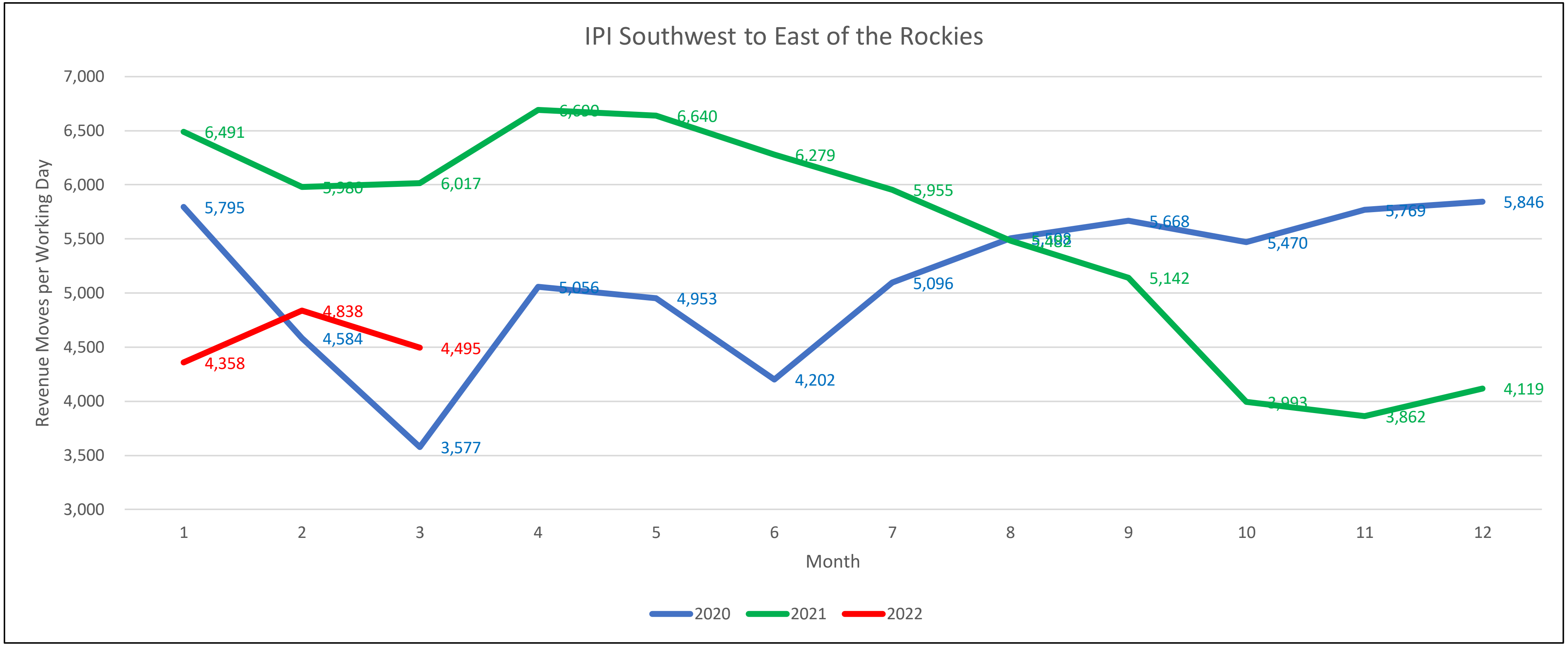


Sources: Port Reports, IHS PIERS Data, GTC Analysis

IPI NETWORK EVIDENTLY STILL VERY FRAGILE

- IPI revenue moves per working day have increased 8% in the past two months. This has been enough to create capacity issues and chassis shortages inland.
- But March IPI moves were still almost 14% lower than prior year.
- Things can't get back to "normal" until the network has the capability to handle "normal" volume.

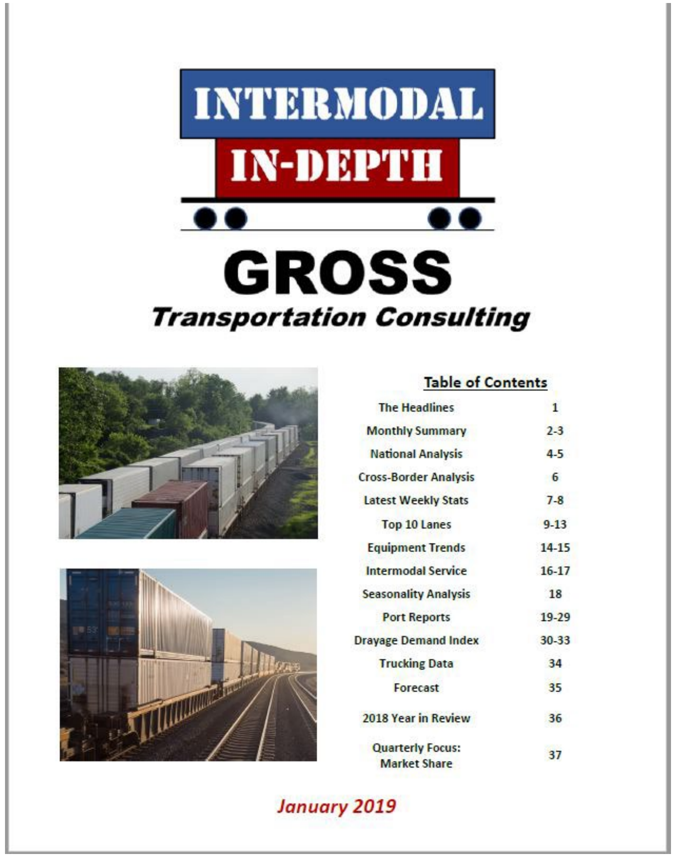
THE DOMESTIC INTERMODAL SITUATION CONTINUES TO EVOLVE

- Private Domestic Container moves grew 8% y/y in March. Rail Box moves dropped 1.7%.
- Between 2021 and 2022, over 55,000 new Private boxes are expected to join the fleet. These include substantial quantities for BCO's – Amazon and Walmart
- Meanwhile, the Rail Fleet shrank by 2,500 units in 2021
- There will be plenty of box capacity. But what about railroad terminal and chassis capacity?

OUTLOOK

- IPI will eventually turn positive vs. prior year in Q3. This will be a function of recovery plus easier prior-year comps. But it won’t be enough to save the year.
- Domestic will look more normal from a seasonal perspective.
- Domestic container will grow more briskly, powered by Private fleets more than offsetting continued softness in Rail fleet activity and TOFC.

INTERMODAL IN DEPTH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January 2019

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Thanks! Questions?

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For: IANA

April 26, 2022

Q&A

Enter your questions using the Q&A button

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