

Tennessee, California are Best and Worst States for Trucking Industry

<u>Merchant Cash USA</u>, an alternative finance business lender, surveyed individuals involved in the trucking industry, to compile a list of the best and worst places in the U.S. to own a trucking company or drive a truck in.

Las Vegas, NV (PRWEB) January 19, 2016 -- Best and Worst States for Trucking Industry in 2016

The <u>trucking industry</u> in the United States is booming. As an increase of goods is demanded across the country, drivers are picking up and heading to the highway. Nearly 500,000 for-hire fleets are on the road today, and that number is steadily increasing each year.

The trucking industry has grown to make over <u>\$700 billion last year</u> alone, an industry record, but hiring new drivers and equipment costs have become increasingly difficult for smaller owned trucking industries. Companies have been forced to raise pay, offer signing bonuses and new government regulations cap emissions and limit driver hours -- adding to growing expenses. Buying a new truck now costs 60% more than it did in 2008. Getting new equipment and personnel are two luxuries that many small companies cannot afford.

Small to medium sized trucking companies are having a hard time adapting to new regulations. They do not have the cash reserves that many larger corporations have to help with hiring or if an emergency occurs. Without small trucking companies, cost of shipping could possibly raise throughout the U.S. The economy needs small businesses, especially in the shipping area, to succeed.

Alternative financing organization <u>Merchant Cash USA</u>surveyed 3,287 individuals involved in the trucking industry, through an email and social media campaign to find out where they thought the best and the worst states to be a trucker or own a trucking company were. The survey included asking questions such as cost of parking overnight, certain fees/regulations in particular states, if location in the U.S. mattered, and how friendly states were to drivers. Results of the survey are listed below:

Best States to Own a Small Trucking Company or Be a Driver (based on data of 3,287)

- 1. Tennessee
- 2. Washington
- 3. Oklahoma
- 4. Texas
- 5. Indiana

Worst States to Own a Small Trucking Company or Be a Driver (based on data of 3,287)

- 1. California
- 2. Virginia



- 3. Ohio
- 4. New Jersey
- 5. Massachusetts

<u>Alternative financing</u> is quickly becoming one of the top ways small business owners get funding. Today, most traditional banks won't even consider giving out a business loan that is less than \$200,000. This leaves many business owners, who are looking for a smaller amount of cash, out of luck. Merchant cash advances are quickly becoming one of the top ways business owners can get lower amounts of fast capital to help expand their business or in case of a business emergency. Trucking owners can get money to help fix a truck, or purchase new equipment/inventory within a matter of days.

Trucking owners know that to keep up with larger conglomerates, they need to make sure they have drivers on the road at all times, and equipment is running efficiently. If an accident occurs, a rig breaks down, or another emergency happens, many small business-trucking owners turn to cash advances as a way to acquire quick cash flow.

About Merchant Cash USA

Merchant Cash USA was founded in 2015 to help businesses grow by obtaining the cash flow they need. The organization's mission is to offer small to medium size business owners cash advances without the hassle of big bank requirements. Visit <u>merchcash.com</u> to find out more of follow us on social media. Facebook and Google Plus: <u>Merchant Cash USA</u> and Twitter: @merchcash.



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