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Walmart is hiring hundreds of truck drivers and paying them close to \$90,000 a year

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A Wal-Mart Stores Inc. tractor trailer truck departs the company's distribution center in Washington, Utah, in 2016. Bloomberg | Bloomberg | Getty Images

Amid a mass nationwide truck driver shortage, Walmart has upped the ante by raising driver salaries to \$87,500 a year, on average, beginning this February, in a bid to attract the

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But the ultra-low unemployment rate and the job's challenging on-the-road lifestyle mean there are fewer workers interested in taking these roles. The American Trucking Association estimates there are 48,000 vacant trucking jobs, which may be why Walmart announced its wage increase.

Its drivers will earn an additional one cent per mile and extra pay for every arrival, bringing the average annual compensation to \$87,500 and its all-in rate close to 89 cents per mile.

A salary just shy of \$90,000 will definitely tip the scale in Walmart's favor as it competes for potential drivers. The median annual wage for most tractor-trailer truck drivers across the U.S. is \$44,500, according to the Bureau of Labor Statistics, or about \$43,000 less than what Walmart says it will pay employees. And only 10 percent of truckers earn above \$64,000.

Walmart also offers drivers three weeks of paid time-off in a driver's first year and quarterly bonuses for safe driving, according to Business Insider. They also enjoy a rarity in the trucking world: two days a week at home.



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This 28-year-old's company makes millions buying from Walmart and selling on Amazon

In addition to its benefits, Walmart is also making its on-boarding process faster in hopes of increasing its new driver recruitment. It slashed wait times between a candidate's initial review and their mandatory driving assessment in half, and added targeted one-on-one mentoring from veteran drivers to its new driver orientation practices.

All of this is a departure from the company's old system, in which candidates were given one chance to perform an assessment, and were judged based on their driving skills and ability to accurately complete safety scans before departure. This "one and done" test was so rigorous

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