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BTS Data

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Freight Transportation Services Index (TSI) Fell 1.9 Percent in August from July

The Freight Transportation Services Index (TSI) fell 1.9 percent in August from its July level, declining after four consecutive monthly increases, the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today (Table 2).

For the first eight months of 2008, the freight index advanced 2.2 percent, its largest increase for the first eight months of the year since 2002. The index rose 0.1 percent in the first eight months of the year in 2007 (Table 3).

The freight index has increased in six of the first eight months this year, declining only in March and August (Table 1). At 110.8 in August, the freight TSI was up 2.6 percent since its recent low of 108.0 in September 2007 but down 2.1 percent from its historic peak of 113.1 reached in November 2005. For additional historical data, go to <http://www.bts.gov/xml/tsi/src/index.xml>.

The freight TSI measures the month-to-month changes in the output of services provided by the for-hire freight transportation industries. The index consists of data from for-hire trucking, rail, inland waterways, pipelines and air freight.

The August 2008 freight TSI level rose 1.6 percent compared to the August 2007 level of 109.0. During the previous 12-month period, August 2006 to August 2007, the index gained 0.1 percent. The index remains below the August 2005 level (Table 4).

Despite modest gains since 2004, the freight index has increased 7.1 percent in five years and 10.4 percent in 10 years (Table 5).

The TSI is a seasonally adjusted index that measures changes from the monthly average of the base year of 2000. It includes historic data from 1990 to the present. Release of the September index is scheduled for Nov. 13.

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TRANSPORTATION SERVICES INDEX RELEASE

ADD ONE

BTS has issued a new technical report explaining the TSI. *BTS Technical Report: Transportation Services Index and the Economy* is available for download at <https://www.bts.gov/pdc/index.xml> in the BTS bookstore.

Transportation Services Index for Passengers

The TSI for passengers rose 0.4 percent in August from its July level (Table 6). The Passenger TSI August 2008 level of 116.8 was 0.6 percent lower than the August 2007 level, marking the first year-to-year decrease since August 2002 (Table 7). The passenger index declined for the first eight months of the year for the first time since 2003 (Table 3). However, the passenger index is up 20.3 percent in five years and 26.5 percent in 10 years (Table 5).

The passenger TSI measures the month-to-month changes in the output of services provided by the for-hire passenger transportation industries. The seasonally adjusted index consists of data from air, local transit and intercity rail.

Combined Freight and Passenger Index

The combined freight and passenger TSI fell 1.3 percent in August from its July level (Table 8). The combined TSI August 2008 level of 111.9 was 1.1 percent higher than the August 2007 level, the second consecutive annual increase (Table 9). The combined index also rose for the first eight months of the year for the second consecutive year (Table 3). The combined index is up 10.3 percent in five years and 14.5 percent in 10 years (Table 5).

The combined TSI merges the freight and passenger indexes into a single index.

More on TSI

Note: TSI numbers for April (Freight, Passenger and Combined) were revised because of revisions in the output data of the component transportation services. The April Freight TSI is 109.5, revised from the 109.4 reported in the September release. The April Passenger TSI is 118.2, revised from 116.2. The April Combined TSI is 111.2, revised from 110.7. The TSI for May, June, July and August are preliminary.

TSI revision policy: TSI is updated monthly with the latest four months' index numbers considered preliminary. Each month BTS releases the latest preliminary TSI, and replaces the oldest preliminary TSI with a revised TSI. More information about the monthly revision policy, the comprehensive revision conducted in July 2007 and the TSI index is available at <http://www.bts.gov/xml/tsi/src/index.xml>

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TRANSPORTATION SERVICES INDEX RELEASE
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Table 1: Freight, Passenger and Combined Transportation Services Indexes since February 2008

Percent Change by Month
(Seasonally Adjusted, Monthly Average of 2000 = 100)

| | Freight | | Passenger | | Combined | |
|---------------------------|---------|-------------|-----------|-------------|----------|-------------|
| | Index | Pct. Change | Index | Pct. Change | Index | Pct. Change |
| February | 111.5 | 0.1 | 116.5 | -0.5 | 112.4 | -0.1 |
| March | 108.3 | -2.9 | 117.4 | 0.8 | 110.1 | -2.0 |
| April ^R | 109.5 | 1.1 | 118.2 | 0.7 | 111.2 | 1.0 |
| May ^P | 111.4 | 1.8 | 116.9 | -1.1 | 112.4 | 1.1 |
| June ^P | 111.5 | 0.1 | 116.9 | 0.0 | 112.5 | 0.0 |
| July ^P | 112.9 | 1.2 | 116.3 | -0.5 | 113.4 | 0.8 |
| August^P | 110.8 | -1.9 | 116.8 | 0.4 | 111.9 | -1.3 |

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

NOTE: Percent changes based on numbers prior to rounding.

Table 2: Freight Transportation Services Index Monthly Changes, 2005-2008
Percent change from previous month

| | 2005 % Growth | 2006 % Growth | 2007 % Growth | 2008 % Growth |
|---------------|------------------|------------------|------------------|------------------|
| January | 1.7 | 0.4 | -0.3 | 2.8 |
| February | -0.9 | -1.4 | 0.0 | 0.1 |
| March | 0.1 | 0.4 | 1.1 | -2.9 |
| April | -0.3 | -0.3 | -0.4 | (R) 1.1 |
| May | 0.0 | 2.4 | -0.1 | (P) 1.8 |
| June | -0.4 | -0.3 | -0.7 | (P) 0.1 |
| July | -0.5 | -0.9 | 0.1 | (P) 1.2 |
| August | 1.0 | -2.5 | 0.5 | (P) -1.9 |
| September | -1.3 | 0.9 | -0.9 | |
| October | -0.3 | -0.1 | 1.7 | |
| November | 2.8 | -1.4 | 0.4 | |
| December | -1.7 | 0.6 | -1.7 | |

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

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TRANSPORTATION SERVICES INDEX RELEASE
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Table 3: Freight, Passenger and Combined Transportation Services Indexes Year-to-Date Change, 1999-2008
Percent change from December of previous year
December to August

| Year | Freight | Passenger | Combined |
|-------------------------|----------------|------------------|-----------------|
| 1999 | 2.9 | 2.2 | 2.7 |
| 2000 | -3.9 | 5.4 | -1.0 |
| 2001 | 2.5 | 2.2 | 2.4 |
| 2002 | 5.4 | 4.5 | 5.1 |
| 2003 | -1.2 | -0.6 | -1.0 |
| 2004 | 1.5 | 4.8 | 2.4 |
| 2005 | 0.8 | 3.0 | 1.4 |
| 2006 | -2.1 | 2.6 | -1.0 |
| 2007 | 0.1 | 2.8 | 0.8 |
| 2008^P | 2.2 | -0.4 | 1.6 |

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

Table 4: Freight Transportation Services Index from Year-to-Year
Percent change in the August Freight TSI
(Monthly average of 2000 = 100)

| | Freight TSI | Percent change from same month previous year |
|-------------------------|------------------------|---|
| 1999 | 102.8 | 2.5 |
| 2000 | 100.9 | -1.8 |
| 2001 | 100.3 | -0.6 |
| 2002 | 102.5 | 2.2 |
| 2003 | 103.4 | 0.8 |
| 2004 | 109.7 | 6.1 |
| 2005 | 111.8 | 2.0 |
| 2006 | 108.9 | -2.6 |
| 2007 | 109.0 | 0.1 |
| 2008^P | 110.8 | 1.6 |

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

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**Table 5: Transportation Services Indexes from Previous Years
Percent Change to 2008 (August to August)**

| Since August . . . | Duration in years | Freight TSI Percent change to August 2008 | Passenger TSI Percent change to August 2008 | Combined TSI Percent change to August 2008 |
|--------------------|-------------------|---|---|--|
| 2007 | 1 | 1.6 | -0.6 | 1.1 |
| 2006 | 2 | 1.7 | 4.6 | 2.4 |
| 2005 | 3 | -1.0 | 6.5 | 0.8 |
| 2004 | 4 | 1.0 | 10.9 | 3.3 |
| 2003 | 5 | 7.1 | 20.3 | 10.3 |
| 2002 | 6 | 8.0 | 22.5 | 11.5 |
| 2001 | 7 | 10.4 | 13.2 | 10.5 |
| 2000 | 8 | 9.8 | 16.2 | 11.0 |
| 1999 | 9 | 7.8 | 22.1 | 11.4 |
| 1998 | 10 | 10.4 | 26.5 | 14.5 |

SOURCE: Bureau of Transportation Statistics

Note: The percent changes to August 2008 are all preliminary.

**Table 6: Passenger Transportation Services Index Monthly Changes, 2005-2008
Percent change from previous month**

| | 2005 % Growth | 2006 % Growth | 2007 % Growth | 2008 % Growth |
|---------------|---------------|---------------|---------------|----------------|
| January | 1.4 | 1.9 | -0.1 | -0.1 |
| February | -0.1 | -0.6 | -2.0 | -0.5 |
| March | 0.5 | 1.0 | 2.2 | 0.8 |
| April | 0.0 | 0.3 | 0.5 | (R) 0.7 |
| May | 0.8 | 0.6 | 1.5 | (P) -1.1 |
| June | 0.1 | -1.0 | -0.2 | (P) 0.0 |
| July | 0.1 | 0.5 | -0.1 | (P) -0.5 |
| August | 0.2 | 0.0 | 1.1 | (P) 0.4 |
| September | 1.4 | 0.9 | -0.1 | |
| October | -1.9 | 0.4 | 0.7 | |
| November | 0.7 | -0.2 | -1.5 | |
| December | -0.9 | 1.1 | 0.7 | |

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

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**Table 7: Passenger Transportation Services Index from Year-to-Year
Percent change in the August Passenger TSI
(Monthly average of 2000 = 100)**

| | Passenger TSI | Percent change from same month previous year |
|-------------------------|--------------------------|---|
| 1999 | 95.6 | 3.6 |
| 2000 | 100.5 | 5.0 |
| 2001 | 103.2 | 2.7 |
| 2002 | 95.3 | -7.6 |
| 2003 | 97.1 | 1.8 |
| 2004 | 105.3 | 8.5 |
| 2005 | 109.6 | 4.1 |
| 2006 | 111.7 | 1.9 |
| 2007 | 117.4 | 5.2 |
| 2008^P | 116.8 | -0.6 |

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

**Table 8: Combined Transportation Services Index Monthly Changes, 2005-2008
Percent change from previous month**

| | 2005 % Growth | 2006 % Growth | 2007 % Growth | 2008 % Growth |
|---------------|--------------------------|--------------------------|--------------------------|--------------------------|
| January | 1.6 | 0.8 | -0.3 | 2.1 |
| February | -0.7 | -1.2 | -0.5 | -0.1 |
| March | 0.2 | 0.6 | 1.4 | -2.0 |
| April | -0.2 | -0.1 | -0.2 | (R) 1.0 |
| May | 0.2 | 2.0 | 0.3 | (P) 1.1 |
| June | -0.3 | -0.4 | -0.6 | (P) 0.0 |
| July | -0.3 | -0.6 | 0.0 | (P) 0.8 |
| August | 0.8 | -1.9 | 0.7 | (P) -1.3 |
| September | -0.6 | 0.9 | -0.7 | |
| October | -0.7 | 0.1 | 1.4 | |
| November | 2.3 | -1.1 | -0.1 | |
| December | -1.5 | 0.7 | -1.1 | |

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

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**Table 9: Combined Transportation Services Index from Year-to-Year
Percent change in the August TSI
(Monthly average of 2000 = 100)**

| | TSI | Percent change from same month previous year |
|-------------------------|--------------|---|
| 1999 | 100.5 | 2.9 |
| 2000 | 100.8 | 0.3 |
| 2001 | 101.2 | 0.4 |
| 2002 | 100.3 | -0.9 |
| 2003 | 101.4 | 1.1 |
| 2004 | 108.3 | 6.7 |
| 2005 | 111.0 | 2.5 |
| 2006 | 109.3 | -1.6 |
| 2007 | 110.7 | 1.3 |
| 2008^P | 111.9 | 1.1 |

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

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Brief Explanation of the TSI

The Transportation Services Index (TSI) is a measure of the month-to-month changes in the output of services provided by the for-hire transportation industries.

The TSI tells us how the output of transportation services has increased or decreased from month to month. The index can be examined together with other economic indicators to produce a better understanding of the current and future course of the economy. The movement of the index over time can be compared with other economic measures to understand the relationship of changes in transportation output to changes in Gross Domestic Product (GDP).

The freight transportation index consists of:

For-hire trucking,

Railroad freight services (including rail based intermodal shipments such as containers on flat cars),

Inland waterways transportation,

Pipeline transportation (including principally petroleum and petroleum products and natural gas), and

Air freight.

The index does not include international or coastal waterborne movements, private trucking, courier services, or the US Postal Service.

The passenger transportation index consists of:

Local transit,

Intercity passenger rail, and

Passenger air transportation.

The index does not include intercity bus, sight seeing services, ferry services, taxi service, private automobile usage, or bicycling and other non-motorized transportation.

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