



**M O V I N G T H E  
AMERICAN  
ECONOMY**

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**BTS Data**

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## **Freight Transportation Services Index (TSI) Rose 1.2 Percent in July from June**

The Freight Transportation Services Index (TSI) rose 1.2 percent in July from its June level, rising for the fourth consecutive month, the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today (Table 2).

For the first seven months of 2008, the freight index advanced 4.2 percent, its largest increase for the first seven months of the year since 2002. In 2007, the index dropped 0.4 percent in the first seven months of the year (Table 3).

The freight index has increased in six of the first seven months this year, declining only in March (Table 1). The April index, previously reported as unchanged from March, now shows a 1 percent rise as a result of this month's downward revision of the March index described below. At 112.9 in July, the freight TSI was up 4.5 percent since its recent low of 108.0 in September 2007 and almost reached 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 July 2008 freight TSI level was 4.1 percent above the July 2007 level of 108.4, the largest July-to-July gain since 2004 (Table 4).

Despite the modest gains since 2004, the freight index has increased 8.5 percent in five years and 11.6 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 August index is scheduled for Oct. 8.

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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 fell 0.5 percent in July from its June level (Table 6). The Passenger TSI July 2008 level of 116.3 was 0.1 percent higher than the July 2007 level, marking six consecutive annual increases, though the smallest increase, since July 2002 (Table 7). The passenger index declined for the first seven months of the year for the first time since 2003 (Table 3). However, the passenger index is up 19.7 percent in five years and 29.8 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 rose 0.8 percent in July from its June level (Table 8). The combined TSI July 2008 level of 113.4 was 3.1 percent higher than the July 2007 level, reversing the 1.3 percent drop from July 2006 to July 2007 and exceeding the July 2005 level (Table 9). The combined index rose for the first seven months of the year for the fifth consecutive year (Table 3). The combined index is up 11.3 percent in five years and 16.4 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 March (Freight, Passenger and Combined) were revised because of revisions in the output data of the component transportation services. The March Freight TSI is 108.3, revised from the 109.4 reported in the August release. The March Passenger TSI is 117.4, revised from 116.2. The March Combined TSI is 110.1, revised from 110.7. The TSI for April, May, June and July 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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**Table 1: Freight, Passenger and Combined Transportation Services Indexes since January 2008**

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

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
January	111.4	<b>2.8</b>	117.1	<b>-0.1</b>	112.5	<b>2.1</b>
February	111.5	<b>0.1</b>	116.5	<b>-0.5</b>	112.4	<b>-0.1</b>
March <sup>R</sup>	108.3	<b>-2.9</b>	117.4	<b>0.8</b>	110.1	<b>-2.0</b>
April <sup>P</sup>	109.4	<b>1.0</b>	116.2	<b>-1.0</b>	110.7	<b>0.5</b>
May <sup>P</sup>	111.4	<b>1.9</b>	116.9	<b>0.6</b>	112.4	<b>1.6</b>
June <sup>P</sup>	111.5	<b>0.1</b>	116.9	<b>0.0</b>	112.5	<b>0.0</b>
<b>July<sup>P</sup></b>	<b>112.9</b>	<b>1.2</b>	<b>116.3</b>	<b>-0.5</b>	<b>113.4</b>	<b>0.8</b>

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	(R) -2.9
April	-0.3	-0.3	-0.4	(P) 1.0
May	0.0	2.4	-0.1	(P) 1.9
June	-0.4	-0.3	-0.7	(P) 0.1
<b>July</b>	<b>-0.5</b>	<b>-0.9</b>	<b>0.1</b>	<b>(P) 1.2</b>
August	1.0	-2.5	0.5	
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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**Table 3: Freight, Passenger and Combined Transportation Services Indexes Year-to-Date Change, 1999-2008**

Percent change from December of previous year  
December to July

<b>Year</b>	<b>Freight</b>	<b>Passenger</b>	<b>Combined</b>
1999	2.1	2.3	2.1
2000	-6.0	5.4	-2.6
2001	0.5	0.5	0.5
2002	5.9	3.1	5.1
2003	-0.6	-0.5	-0.6
2004	2.0	3.9	2.5
2005	-0.3	2.8	0.5
2006	0.4	2.7	1.0
2007	-0.4	1.7	0.1
<b>2008<sup>P</sup></b>	<b>4.2</b>	<b>-0.8</b>	<b>2.9</b>

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

**Table 4: Freight Transportation Services Index from Year-to-Year Percent change in the July Freight TSI**

(Monthly average of 2000 = 100)

	<b>Freight TSI</b>	<b>Percent change from same month previous year</b>
1999	102.0	0.8
2000	98.7	-3.2
2001	98.4	-0.3
2002	103.0	4.7
2003	104.0	1.0
2004	110.2	5.9
2005	110.7	0.5
2006	111.7	0.9
2007	108.4	-3.0
<b>2008<sup>P</sup></b>	<b>112.9</b>	<b>4.1</b>

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 (July to July)**

Since July . . .	Duration in years	Freight TSI Percent change to July 2008	Passenger TSI Percent change to July 2008	Combined TSI Percent change to July 2008
2007	1	4.1	0.1	3.1
2006	2	1.0	4.1	1.8
2005	3	2.0	6.4	3.0
2004	4	2.5	11.5	4.6
2003	5	8.5	19.7	11.3
2002	6	9.6	23.5	13.0
2001	7	14.8	14.7	14.2
2000	8	14.4	15.9	14.3
1999	9	10.7	21.5	13.5
1998	10	11.6	29.8	16.4

SOURCE: Bureau of Transportation Statistics

Note: The percent changes to July 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	(R) 0.8
April	0.0	0.3	0.5	(P) -1.0
May	0.8	0.6	1.5	(P) 0.6
June	0.1	-1.0	-0.2	(P) 0.0
<b>July</b>	<b>0.1</b>	<b>0.5</b>	<b>-0.1</b>	<b>(P) -0.5</b>
August	0.2	0.0	1.1	
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 July Passenger TSI  
(Monthly average of 2000 = 100)**

	<b>Passenger TSI</b>	<b>Percent change from same month previous year</b>
1999	95.7	6.8
2000	100.4	4.9
2001	101.4	1.0
2002	94.1	-7.2
2003	97.2	3.2
2004	104.3	7.3
2005	109.3	4.8
2006	111.7	2.2
2007	116.2	4.0
<b>2008<sup>P</sup></b>	<b>116.3</b>	<b>0.1</b>

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**

	<b>2005 % Growth</b>	<b>2006 % Growth</b>	<b>2007 % Growth</b>	<b>2008 % Growth</b>
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	(R) -2.0
April	-0.2	-0.1	-0.2	(P) 0.5
May	0.2	2.0	0.3	(P) 1.6
June	-0.3	-0.4	-0.6	(P) 0.0
<b>July</b>	<b>-0.3</b>	<b>-0.6</b>	<b>0.0</b>	<b>(P) 0.8</b>
August	0.8	-1.9	0.7	
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 July TSI  
(Monthly average of 2000 = 100)**

	<b>TSI</b>	<b>Percent change from same month previous year</b>
1999	99.9	2.6
2000	99.2	-0.7
2001	99.3	0.1
2002	100.3	1.0
2003	101.9	1.6
2004	108.4	6.3
2005	110.1	1.6
2006	111.4	1.2
2007	109.9	-1.3
<b>2008<sup>P</sup></b>	<b>113.4</b>	<b>3.1</b>

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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