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Freight Transportation Services Index (TSI) Rose 1.0 Percent in October from September

The Freight Transportation Services Index (TSI) rose 1.0 percent in October from its September level, rising after two consecutive monthly declines, the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today (Table 1).

The October increase followed a two-month decline of 4.3 percent in August and September that was the freight index's largest two month drop in more than eight years. The index declined 5.9 percent in March and April 2000.

The September decline of 2.5 percent was the fifth largest monthly decline in the last 10 years and the August decline of 1.9 percent ranked as the eighth largest. They were both exceeded by the March decline of 2.9 percent, the second largest in 10 years and the largest since a 4.1 percent decline in March 2000 (Table 2). At 109.1 in October, the freight TSI is up 1.1 percent from its recent low of 108.0 in September 2007 and down 3.5 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>.

For the first 10 months of 2008, the index rose 0.7 percent. The index rose 0.9 percent in the first 10 months of 2007 before dropping in the last two months to finish the year down 0.5 percent (Table 3).

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 October 2008 freight TSI level was 0.6 percent lower than the October 2007 level of 109.8. The freight index is at its lowest October level since 2003 (Table 4).

Despite the losses since 2004, the freight index has increased 2.8 percent in five years and 8.4 percent in 10 years (Table 5).

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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 November index is scheduled for Jan. 14, 2009.

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 0.6 percent in October from its September level (Table 6). The Passenger TSI October 2008 level of 114.3 was 3.3 percent lower than the October 2007 level, marking the first year-to-year decrease since October 2001 (Table 7). Despite of the decline in the first 10 months of the year, the passenger index is up 16.3 percent in five years and 23.0 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 0.6 percent in October from its September level (Table 8). The combined TSI October 2008 level of 110.1 was 1.3 percent lower than the October 2007 level, and was the first October-to-October decline in 7 years since October 2001 (Table 9). The combined index also fell for the first 10 months of the year (Table 3). However, the combined index is up 6.1 percent in five years and 12.1 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 June (Freight, Passenger and Combined) were revised because of revisions in the output data of the component transportation services. The June Freight TSI is 109.8, revised from the 111.5 reported in the November release. The June Passenger TSI is 118.3, revised from 116.9. The June Combined TSI is 111.5, revised from 112.5. The TSI for July, August, September and October 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 April 2008

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

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
April	109.5	1.1	118.2	0.7	111.2	1.0
May	109.9	0.4	118.4	0.1	111.6	0.3
June ^R	109.8	-0.2	118.3	-0.1	111.5	-0.1
July ^P	112.9	2.8	116.3	-1.7	113.4	1.7
August ^P	110.8	-1.9	116.8	0.4	111.9	-1.3
September ^P	108.0	-2.5	114.9	-1.6	109.4	-2.3
October^P	109.1	1.0	114.3	-0.6	110.1	0.6

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	1.1
May	0.0	2.4	-0.1	0.4
June	-0.4	-0.3	-0.7	(R) -0.2
July	-0.5	-0.9	0.1	(P) 2.8
August	1.0	-2.5	0.5	(P) -1.9
September	-1.3	0.9	-0.9	(P) -2.5
October	-0.3	-0.1	1.7	(P) 1.0
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 October

Year	Freight	Passenger	Combined
1999	4.2	4.9	4.4
2000	-6.0	6.9	-2.1
2001	0.8	-17.4	-4.9
2002	6.4	5.6	6.1
2003	1.5	0.6	1.2
2004	1.9	6.9	3.2
2005	-0.8	2.5	0.0
2006	-1.3	4.0	-0.1
2007	0.9	3.5	1.5
2008^P	0.7	-2.6	-0.1

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

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

(Monthly average of 2000 = 100)

	Freight TSI	Percent change from same month previous year
1999	104.1	3.4
2000	98.7	-5.1
2001	98.6	-0.1
2002	103.5	4.9
2003	106.1	2.6
2004	110.1	3.7
2005	110.1	0.0
2006	109.8	-0.2
2007	109.8	0.0
2008^P	109.1	-0.6

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 (October to October)**

Since October . . .	Duration in years	Freight TSI Percent change to October 2008	Passenger TSI Percent change to October 2008	Combined TSI Percent change to October 2008
2007	1	-0.6	-3.3	-1.3
2006	2	-0.6	1.0	-0.2
2005	3	-0.8	4.8	0.5
2004	4	-0.9	6.4	0.8
2003	5	2.8	16.3	6.1
2002	6	5.5	18.6	8.6
2001	7	10.7	37.1	17.1
2000	8	10.5	12.2	10.4
1999	9	4.9	16.4	7.7
1998	10	8.4	23.0	12.1

SOURCE: Bureau of Transportation Statistics

Note: The percent changes to October 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	0.7
May	0.8	0.6	1.5	0.1
June	0.1	-1.0	-0.2	(R) -0.1
July	0.1	0.5	-0.1	(P) -1.7
August	0.2	0.0	1.1	(P) 0.4
September	1.4	0.9	-0.1	(P) -1.6
October	-1.9	0.4	0.7	(P) -0.6
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 October Passenger TSI
(Monthly average of 2000 = 100)**

	Passenger TSI	Percent change from same month previous year
1999	98.1	5.7
2000	101.8	3.8
2001	83.4	-18.1
2002	96.3	15.6
2003	98.3	2.0
2004	107.4	9.3
2005	109.0	1.5
2006	113.2	3.8
2007	118.2	4.4
2008^P	114.3	-3.3

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	1.0
May	0.2	2.0	0.3	0.3
June	-0.3	-0.4	-0.6	(R) -0.1
July	-0.3	-0.6	0.0	(P) 1.7
August	0.8	-1.9	0.7	(P) -1.3
September	-0.6	0.9	-0.7	(P) -2.3
October	-0.7	0.1	1.4	(P) 0.6
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 October TSI
(Monthly average of 2000 = 100)**

	TSI	Percent change from same month previous year
1999	102.1	4.1
2000	99.7	-2.4
2001	94.0	-5.8
2002	101.3	7.8
2003	103.8	2.4
2004	109.2	5.2
2005	109.5	0.3
2006	110.3	0.7
2007	111.5	1.1
2008^P	110.1	-1.3

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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