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Freight Transportation Services Index (TSI) Rose 1.9 Percent in May from April

The Freight Transportation Services Index (TSI) rose 1.9 percent in May from its April level, the largest monthly increase since January, the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today (Table 2).

Since an increase in January that was the largest in two years, the freight index failed to advance over the three months ending in April, before rising in May to return to its January level (Table 1). At 111.4 in May, the freight TSI was up 3.2 percent since its recent low of 108.0 in September 2007 but down 1.5 percent from its peak of 113.1 reached in November 2005. For additional historical data, go to <http://www.bts.gov/xml/tsi/src/index.xml>.

The 2.8 percent increase in the freight index since December marked the fifth consecutive year the index increased in the first five months (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 May 2008 freight TSI level was 2.1 percent above the May 2007 level of 109.2. The freight index remains below its May 2005 level of 111.7 (Table 4).

Despite declines from May 2005 level, the freight index has increased 8.7 percent in five years and 10.9 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 June index is scheduled for Aug. 13.

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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 0.6 percent in May from its April level after remaining unchanged in April (Table 6). The Passenger TSI May 2008 level of 116.9 was 0.4 percent higher than the May 2007 level, marking five consecutive annual increases, though the smallest increase, since May 2003 (Table 7). The passenger index declined for the first five months of the year for the first time since 2003 (Table 3). However, the passenger index is up 26.9 percent in five years and 28.2 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 1.6 percent in May from its April level after remaining unchanged in April (Table 8). The combined TSI May 2008 level of 112.4 was 1.7 percent higher than the May 2007 level. The combined index rose from May-to-May after dropping from May 2006 to May 2007 (Table 9). The combined index rose for the first five months of the year for the fifth consecutive year (Table 3). The combined index is up 13.1 percent in five years and 15.3 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 January (Freight, Passenger and Combined) were revised because of revisions in the output data of the component transportation services. The January Freight TSI is 111.4, revised from 111.5 reported in the June release. The January Passenger TSI is 117.1, revised from 115.5. The January Combined TSI is 112.5, revised from 112.1. The TSI for February, March, April and May 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 November 2007

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

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
November	110.2	0.4	116.4	-1.5	111.4	-0.1
December	108.4	-1.7	117.3	0.7	110.2	-1.1
January ^R	111.4	2.8	117.1	-0.1	112.5	2.1
February ^P	111.5	0.0	114.1	-2.6	111.8	-0.6
March ^P	109.4	-1.9	116.2	1.8	110.7	-1.0
April ^P	109.4	0.0	116.2	0.0	110.7	0.0
May^P	111.4	1.9	116.9	0.6	112.4	1.6

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	(R) 2.8
February	-0.9	-1.4	0.0	(P) 0.0
March	0.1	0.4	1.1	(P) -1.9
April	-0.3	-0.3	-0.4	(P) 0.0
May	0.0	2.4	-0.1	(P) 1.9
June	-0.4	-0.3	-0.7	
July	-0.5	-0.9	0.1	
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 Annual Change, 1999-2008

Percent change from December of previous year
December to May

Year	Freight	Passenger	Combined
1999	2.5	-0.6	1.5
2000	-5.3	5.9	-2.0
2001	2.3	-0.3	1.4
2002	3.9	3.4	3.8
2003	-2.0	-5.6	-3.0
2004	1.8	2.0	1.9
2005	0.6	2.6	1.2
2006	1.6	3.2	2.0
2007	0.3	2.0	0.7
2008^P	2.8	-0.3	2.1

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

Table 4: Freight Transportation Services Index from Year-to-Year

Percent change in the May Freight TSI

(Monthly average of 2000 = 100)

	Freight TSI	Percent change from same month previous year
1999	102.4	1.9
2000	99.4	-2.9
2001	100.1	0.7
2002	101.1	1.1
2003	102.5	1.4
2004	110.1	7.4
2005	111.7	1.5
2006	113.0	1.2
2007	109.2	-3.4
2008^P	111.4	2.1

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 (May to May)**

Since April. . .	Duration in years	Freight TSI Percent change to May 2008	Passenger TSI Percent change to May 2008	Combined TSI Percent change to May 2008
2007	1	2.1	0.4	1.7
2006	2	-1.4	4.2	-0.1
2005	3	-0.2	7.1	1.5
2004	4	1.2	14.1	4.3
2003	5	8.7	26.9	13.1
2002	6	10.2	23.9	13.5
2001	7	11.4	16.2	12.1
2000	8	12.1	15.9	12.6
1999	9	8.8	25.7	13.2
1998	10	10.9	28.2	15.3

SOURCE: Bureau of Transportation Statistics

Note: The percent changes to May 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	(R) -0.1
February	-0.1	-0.6	-2.0	(P) -2.6
March	0.5	1.0	2.2	(P) 1.8
April	0.0	0.3	0.5	(P) 0.0
May	0.8	0.6	1.5	(P) 0.6
June	0.1	-1.0	-0.2	
July	0.1	0.5	-0.1	
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 May Passenger TSI
(Monthly average of 2000 = 100)**

	Passenger TSI	Percent change from same month previous year
1999	93.0	2.0
2000	100.9	8.5
2001	100.6	-0.2
2002	94.4	-6.2
2003	92.2	-2.4
2004	102.5	11.2
2005	109.2	6.5
2006	112.3	2.8
2007	116.5	3.8
2008^P	116.9	0.4

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	(R) 2.1
February	-0.7	-1.2	-0.5	(P) -0.6
March	0.2	0.6	1.4	(P) -1.0
April	-0.2	-0.1	-0.2	(P) 0.0
May	0.2	2.0	0.3	(P) 1.6
June	-0.3	-0.4	-0.6	
July	-0.3	-0.6	0.0	
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 May TSI
(Monthly average of 2000 = 100)**

	TSI	Percent change from same month previous year
1999	99.3	1.9
2000	99.9	0.5
2001	100.3	0.4
2002	99.1	-1.2
2003	99.4	0.3
2004	107.8	8.4
2005	110.8	2.8
2006	112.6	1.6
2007	110.6	-1.7
2008^P	112.4	1.7

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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