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Freight Transportation Services Index (TSI) Rose 0.1 Percent in May from April

The Freight Transportation Services Index (TSI) rose 0.1 percent in May from its April level, rising after a one-month decline, the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today (Table 1).

The May rise was the fourth in the last six months (Table 2). The freight TSI is down 3.0 percent from its peak of 113.1 achieved in November 2005 but up 1.3 percent from its recent low of 108.3 in November 2006.

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.

For the year-to-date, the freight TSI rose 0.8 percent, compared to a 1.6 percent increase during the December-to-May period in 2006 (Table 3).

The May freight TSI of 109.7 was down 3.0 percent from its May 2006 level, the largest May-to-May decline in the seventeen years of the index (Table 4). For additional historical data prior to 2004, go to <http://www.bts.gov/xml/tsi/src/index.xml>.

The May index is 1.8 percent lower than the May 2005 level and 0.3 percent lower than the May 2004 level. Despite the recent declines, the freight index has increased 8.5 percent in five years and 18.6 percent in 10 years (Table 5).

The index includes historic data from 1990 to the present. The TSI is still under development and is considered experimental. The seasonally adjusted index measures changes from the monthly average of the base year of 2000. Release of the June index is scheduled for Aug. 8.

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TRANSPORTATION SERVICES INDEX RELEASE

ADD ONE

Transportation Services Index for Passengers

The TSI for passengers rose 0.2 percent in May from the April level, the smallest of three consecutive monthly increases (Table 6). The Passenger TSI May 2007 level of 115.5 was 2.9 percent higher than the May 2006 level, the fourth consecutive annual increase since three consecutive declines from 2001 through 2003 (Table 7). Year-to-date, the passenger TSI rose 1.2 percent, the smallest of a string of December-to-May increases that began in 2004 (Table 3). The passenger index is up 22.4 percent in five years and 32.2 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 0.1 percent in May from the April level (Table 8). The combined TSI May 2007 level of 110.8 was 1.6 percent lower than the May 2006 level, and is the same as the May 2005 level (Table 9). Year-to-date, the combined TSI rose 0.9 percent and has not declined in the December-to-May period since 2003 (Table 3). The combined index is up 11.8 percent in five years and 22.0 percent in 10 years (Table 5).

The combined TSI merges the freight and passenger indexes into a single seasonally adjusted index of the month-to-month changes in the output of services provided by the for-hire transportation industries.

More on TSI

In this month's release, BTS conducted its second comprehensive revision to the TSI in which all index numbers through April 2007 were revised to reflect revisions to the source data and changes in the estimated seasonal factors and the method for calculating aggregation weights. More information about the comprehensive revision and its effects on index numbers is provided under 2007 Comprehensive Revision at <http://www.bts.gov/xml/tsi/src/index.xml>

TSI monthly 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 2007 comprehensive revision, the monthly revision policy and the TSI index is available at <http://www.bts.gov/xml/tsi/src/index.xml>. Following this policy, the TSI for February, March, April, and May are preliminary.

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Table 1: Freight, Passenger and Combined Transportation Services Indexes Since November 2006

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

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
November	108.3	-1.4	113.0	-0.2	109.1	-1.1
December	108.9	0.6	114.2	1.1	109.8	0.7
January ^R	108.5	-0.3	114.0	-0.1	109.5	-0.3
February ^P	108.6	0.0	113.4	-0.5	109.4	-0.1
March ^P	109.7	1.1	114.6	1.1	110.6	1.1
April ^P	109.6	-0.1	115.4	0.7	110.7	0.1
May^P	109.7	0.1	115.5	0.2	110.8	0.1

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, 2004-2007
Percent change from previous month

	2004 % Growth	2005 % Growth	2006 % Growth	2007 % Growth
January	-1.5	1.7	0.4	(R) -0.3
February	3.0	-0.9	-1.4	(P) 0.0
March	0.2	0.1	0.4	(P) 1.1
April	0.7	-0.3	-0.3	(P) -0.1
May	-0.4	0.0	2.4	(P) 0.1
June	0.3	-0.4	-0.3	
July	-0.2	-0.5	-0.9	
August	-0.4	1.0	-2.5	
September	0.2	-1.3	0.9	
October	0.2	-0.3	-0.1	
November	1.2	2.8	-1.4	
December	-0.4	-1.7	0.6	

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, 1998-2007
Percent change from December of previous year
December to May

Year	Freight	Passenger	Combined
1998	3.8	1.4	3.1
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^P	0.8	1.2	0.9

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
1998	100.5	8.7
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^P	109.7	-3.0

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

TRANSPORTATION SERVICES INDEX RELEASE
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**Table 5: Transportation Services Indexes from Previous Years
Percent Change to 2007 (May to May)**

Since May ...	Duration in years	Freight TSI Percent change to May 2007	Passenger TSI Percent change to May 2007	Combined TSI Percent change to May 2007
2006	1	-3.0	2.9	-1.6
2005	2	-1.8	5.9	0.0
2004	3	-0.3	12.7	2.8
2003	4	7.0	25.4	11.4
2002	5	8.5	22.4	11.8
2001	6	9.6	14.8	10.5
2000	7	10.4	14.6	10.9
1999	8	7.1	24.2	11.5
1998	9	9.1	26.7	13.6
1997	10	18.6	32.2	22.0

SOURCE: Bureau of Transportation Statistics

Note: The percent changes to May 2007 are all preliminary.

**Table 6: Passenger Transportation Services Index Monthly Changes, 2004-2007
Percent change from previous month**

	2004 % Growth	2005 % Growth	2006 % Growth	2007 % Growth
January	-1.2	1.4	1.9	(R) -0.1
February	1.8	-0.1	-0.6	(P) -0.5
March	1.1	0.5	1.0	(P) 1.1
April	0.7	0.0	0.3	(P) 0.7
May	-0.3	0.8	0.6	(P) 0.2
June	1.6	0.1	-1.0	
July	0.2	0.1	0.5	
August	0.9	0.2	0.0	
September	-0.2	1.4	0.9	
October	2.2	-1.9	0.4	
November	-0.9	0.7	-0.2	
December	-0.1	-0.9	1.1	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

TRANSPORTATION SERVICES INDEX RELEASE
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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
1998	91.2	4.3
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^P	115.5	2.9

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, 2004-2007
Percent change from previous month**

	2004 % Growth	2005 % Growth	2006 % Growth	2007 % Growth
January	-1.4	1.6	0.8	(R) -0.3
February	2.6	-0.7	-1.2	(P) -0.1
March	0.4	0.2	0.6	(P) 1.1
April	0.7	-0.2	-0.1	(P) 0.1
May	-0.4	0.2	2.0	(P) 0.1
June	0.7	-0.3	-0.4	
July	-0.1	-0.3	-0.6	
August	-0.1	0.8	-1.9	
September	0.1	-0.6	0.9	
October	0.7	-0.7	0.1	
November	0.6	2.3	-1.1	
December	-0.3	-1.5	0.7	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

TRANSPORTATION SERVICES INDEX RELEASE
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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
1998	97.5	7.3
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^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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TRANSPORTATION SERVICES INDEX RELEASE

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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 TSI is still under development and is therefore considered experimental. It is being examined for refinements in data sources, methodologies and interpretations.

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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