

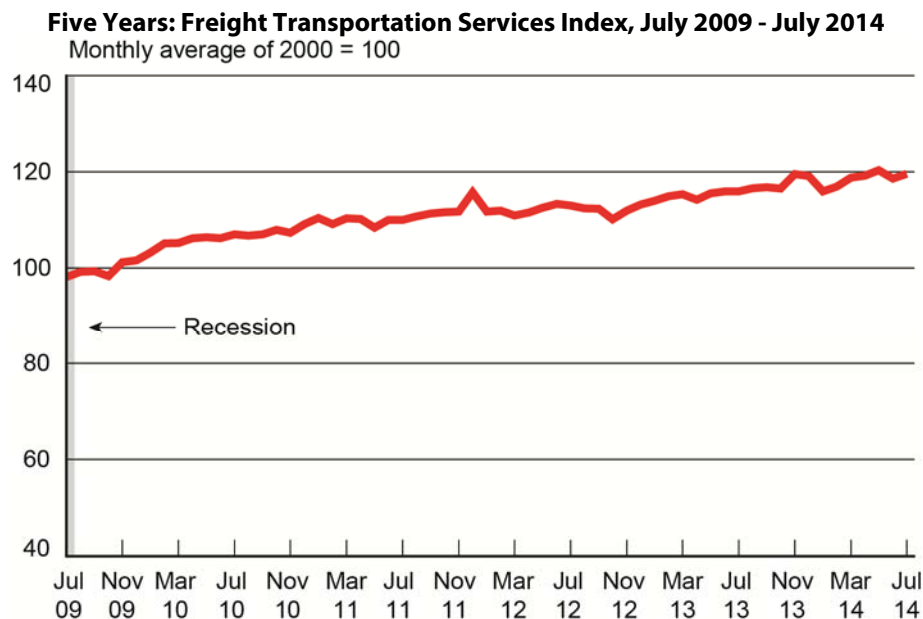


U.S. Department of Transportation  
Office of Public Affairs  
1200 New Jersey Avenue, SE  
Washington, DC 20590  
<http://www.dot.gov/briefingroom>

## BTS Data

BTS 41-14  
September 10, 2014  
Contact: Dave Smallen  
Tel: 202-366-5568

### July 2014 Freight Transportation Services Index (TSI)



Source for Recession Dates: National Bureau of Economic Research, [US Business Cycle Expansions and Contractions](#)

The Freight Transportation Services Index (TSI), which is based on the amount of freight carried by the for-hire transportation industry, rose 0.9 percent in July from June, rising after a one-month decline, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS). The July 2014 index level (119.6) was 26.5 percent above the April 2009 low during the most recent recession (Tables 1, 2, and 2A).

The level of freight shipments in July measured by the Freight TSI (119.6) was 0.5 percent below the all-time high level of 120.3 in May 2014 (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The June index was revised down to 118.6 from 119.1 in last month's release. The May index, the all-time high, was revised up slightly while the January through April indexes were revised down slightly.

The Freight TSI measures the month-to-month changes in freight shipments by mode of transportation in tons and ton-miles, which are combined into one index. The index measures the output of the for-hire freight transportation industry and consists of data from for-hire trucking, rail, inland waterways, pipelines and air freight.

**Analysis:** All freight modes but two grew in July after declines in June. Water and pipelines continued to decline. During the month, several other indicators of related parts of the economy that often impact transportation increased. Industrial production, led by manufacturing and construction, increased. Both shipments and inventories of manufactured goods increased. Overall employment grew, as did transportation employment.

**Trend:** July was the second month in which the Freight TSI reached the levels that had been attained prior to the weather-related downturn in the early part of the year. The index reached its second highest level, below only the all-time high (120.3) in May 2014. The increase in the index represents a return to growth after the decline in June. After dipping to 94.6 in April 2009, the index rose by 26.5 percent in the succeeding 63 months. For additional historical data, go to [TSI data](#).

**Index highs and lows:** Freight shipments in July 2014 (119.6) were 26.5 percent higher than the recent low in April 2009 during the recession (94.6). The July 2014 level is down 0.5 percent from the historic peak reached in May 2014 (120.3).

**Year to date:** Freight shipments measured by the index were up 0.4 percent in July compared to the end of 2013 (Table 3)

**Long-term trend:** Freight shipments are up 21.9 percent in the five years from the post-recession level of July 2009 and are up 7.7 percent in the 10 years from July 2004 (Table 5).

**Same month of previous year:** July 2014 freight shipments were up 3.2 percent from July 2013 (Tables 4, 5).

The TSI has three seasonally adjusted indexes that measure changes from the monthly average of the base year of 2000. The three indexes are freight shipments, passenger travel and a combined measure that merges the freight and passenger indexes. TSI includes data from 2000 to the present. Release of the August 2014 index is scheduled for Oct. 8.

**Passenger Index:** The TSI for passengers rose 0.3 percent in July from its June level (Table 6). The Passenger TSI July 2014 level of 119.8 was 2.6 percent above the July 2013 level (Table 7). The index is up 8.8 percent from July five years ago and up 14.8 percent from July 10 years ago (Table 5). The passenger TSI measures the month-to-month changes in travel that involves the services of the for-hire passenger transportation sector. The seasonally adjusted index consists of data from air, local transit and intercity rail.

**Combined Index:** The combined freight and passenger TSI rose 0.7 percent in July from its June level (Table 8). The combined TSI July 2014 level of 119.8 was 3.0 percent above the July 2013 level (Table 9). The combined index is up 17.8 percent from July five years ago and up 9.6 percent from July 10 years ago (Table 5). The combined TSI merges the freight and passenger indexes into a single index.

**Revisions:** Monthly data has changed from previous releases due to the use of concurrent seasonal analysis, which results in seasonal analysis factors changing as each months data are added.

For a webinar on the TSI, see [Past Webinars](#). For a video explanation of the TSI, see [Overview of the Transportation Services Index](#). A BTS report explaining the TSI, [Transportation Services Index and the Economy](#), is available for download.

**Table 1: Freight, Passenger and Combined Transportation Services Indexes since January 2014**  
**Percent Change from Previous Month**  
**(Seasonally Adjusted, Monthly Average of 2000 = 100)**

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
January	115.9	<b>-2.7</b>	116.8	<b>-1.0</b>	116.3	<b>-2.2</b>
February	116.9	<b>0.9</b>	116.8	<b>0.0</b>	117.0	<b>0.6</b>
March	118.8	<b>1.6</b>	119.2	<b>2.0</b>	119.0	<b>1.7</b>
April	119.2	<b>0.4</b>	119.3	<b>0.1</b>	119.3	<b>0.3</b>
May	120.3	<b>0.9</b>	120.0	<b>0.6</b>	120.3	<b>0.8</b>
June	118.6	<b>-1.4</b>	119.4	<b>-0.5</b>	118.9	<b>-1.1</b>
<b>July</b>	119.6	<b>0.9</b>	119.8	<b>0.3</b>	119.8	<b>0.7</b>

SOURCE: Bureau of Transportation Statistics

NOTE: Percent changes based on numbers prior to rounding.

**Table 2: Freight Transportation Services Index Monthly Changes, 2011-2014**  
**Percent change from previous month**

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>
January	1.2	-3.4	0.7	-2.7
February	-1.1	0.1	0.8	0.9
March	1.0	-0.9	0.3	1.6
April	-0.1	0.5	-0.9	0.4
May	-1.7	0.9	1.1	0.9
June	1.5	0.7	0.4	-1.4
July	0.0	-0.3	0.0	0.9
August	0.6	-0.5	0.6	
September	0.5	0.0	0.2	
October	0.3	-1.9	-0.3	
November	0.1	1.6	2.6	
December	3.6	1.1	-0.3	

SOURCE: Bureau of Transportation Statistics

**Table 2A: Freight Transportation Services Index by Month, 2011-2014**

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>
January	110.4	111.7	114.0	115.9
February	109.1	111.9	114.9	116.9
March	110.3	110.9	115.3	118.8
April	110.2	111.5	114.2	119.2
May	108.4	112.5	115.5	120.3
June	110.0	113.3	115.9	118.6
July	110.0	113.0	115.9	119.6
August	110.7	112.4	116.6	
September	111.3	112.3	116.8	
October	111.6	110.1	116.5	
November	111.7	111.9	119.5	
December	115.7	113.2	119.1	

SOURCE: Bureau of Transportation Statistics

**Table 3: Freight, Passenger and Combined Transportation Services Indexes Year-to-Date Change, 2005-2014**

Percent change to July from December of the previous year

<b>Year</b>	<b>Freight</b>	<b>Passenger</b>	<b>Combined</b>
2005	0.7	2.4	1.2
2006	-0.1	1.8	0.4
2007	-1.8	2.3	-0.6
2008	0.0	-0.1	0.0
2009	-2.2	-0.3	-1.6
2010	5.2	1.5	4.1
2011	0.8	1.8	1.1
2012	-2.4	-0.7	-1.9
2013	2.4	0.5	1.8
<b>2014</b>	<b>0.4</b>	<b>1.5</b>	<b>0.8</b>

SOURCE: Bureau of Transportation Statistics

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

	<b>July Freight TSI</b>	<b>Percent change from same month previous year</b>
2005	111.9	0.7
2006	112.1	0.1
2007	108.7	-3.0
2008	110.9	2.0
2009	98.1	-11.5
2010	107.0	9.0
2011	110.0	2.8
2012	113.0	2.7
2013	115.9	2.6
<b>2014</b>	<b>119.6</b>	<b>3.2</b>

SOURCE: Bureau of Transportation Statistics

NOTE: Percent changes based on numbers prior to rounding.

**Table 5: Transportation Services Indexes from Previous Years  
Percent Change to 2014 (July to July)**

Since July ...	Duration in years	Freight TSI Percent change to July 2014	Passenger TSI Percent change to July 2014	Combined TSI Percent change to July 2014
2013	1	3.2	2.6	3.0
2012	2	5.9	4.2	5.4
2011	3	8.8	3.9	7.3
2010	4	11.9	6.9	10.3
2009	5	21.9	8.8	17.8
2008	6	7.9	3.0	6.3
2007	7	10.1	3.0	7.8
2006	8	6.8	8.2	7.0
2005	9	6.9	9.8	7.6
2004	10	7.7	14.8	9.6

SOURCE: Bureau of Transportation Statistics

**Table 6: Passenger Transportation Services Index Monthly Changes, 2011-2014  
Percent change from previous month**

	2011 % Change	2012 % Change	2013 % Change	2014 % Change
January	-0.2	-0.8	0.2	-1.0
February	-1.2	1.7	0.0	0.0
March	1.6	-0.9	-0.7	2.0
April	0.2	-0.3	1.0	0.1
May	1.0	-0.6	0.0	0.6
June	-0.4	0.3	0.7	-0.5
July	0.9	-0.3	-0.8	0.3
August	-2.8	0.9	0.8	
September	2.8	-0.2	-0.3	
October	0.2	-1.6	0.6	
November	-0.3	1.4	0.1	
December	0.6	0.6	-0.1	

SOURCE: Bureau of Transportation Statistics

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

	<b>July Passenger TSI</b>	<b>Percent change from same month previous year</b>
2005	109.1	4.5
2006	110.7	1.5
2007	116.3	5.0
2008	116.3	0.0
2009	110.1	-5.3
2010	112.1	1.8
2011	115.4	2.9
2012	114.9	-0.4
2013	116.8	1.6
<b>2014</b>	<b>119.8</b>	<b>2.6</b>

SOURCE: Bureau of Transportation Statistics

NOTE: Percent changes based on numbers prior to rounding.

**Table 8: Combined Transportation Services Index Monthly Changes, 2011-2014  
Percent change from previous month**

	<b>2011 % Change</b>	<b>2012 % Change</b>	<b>2013 % Change</b>	<b>2014 % Change</b>
January	0.8	-2.6	0.6	-2.2
February	-1.1	0.6	0.6	0.6
March	1.2	-0.9	0.0	1.7
April	0.0	0.3	-0.3	0.3
May	-0.9	0.5	0.8	0.8
June	0.9	0.6	0.5	-1.1
July	0.3	-0.3	-0.2	0.7
August	-0.4	-0.1	0.6	
September	1.2	-0.1	0.0	
October	0.3	-1.8	0.0	
November	0.0	1.6	1.8	
December	2.7	1.0	-0.2	

SOURCE: Bureau of Transportation Statistics

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

	July Combined TSI	Percent change from same month previous year
2005	111.4	1.9
2006	111.9	0.5
2007	111.1	-0.7
2008	112.7	1.4
2009	101.7	-9.8
2010	108.6	6.7
2011	111.7	2.9
2012	113.6	1.8
2013	116.3	2.3
<b>2014</b>	<b>119.8</b>	<b>3.0</b>

SOURCE: Bureau of Transportation Statistics

NOTE: Percent changes based on numbers prior to rounding.



## **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 freight index measure changes in freight shipments while the passenger index measures changes in passenger travel.

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, sightseeing services, ferry services, taxi service, private automobile usage, or bicycling and other non-motorized transportation.