



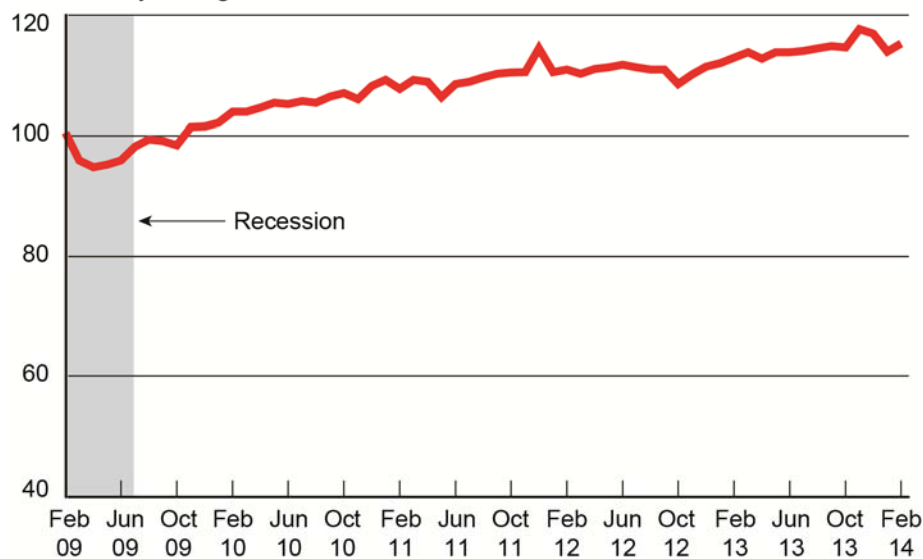
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BTS Data

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Freight Shipments Rose 1.2% in February from January

Five Years: Freight Transportation Services Index, February 2009- February 2014
Monthly average of 2000 = 100



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

The amount of freight carried by the for-hire transportation industry rose 1.2 percent in February from January, rising after two consecutive monthly declines, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS) Freight Transportation Services Index (TSI) released today. The February 2014 index level (115.2) was 21.6 percent above the April 2009 low during the most recent recession (Tables 1, 2, and 2A).

The level of freight shipments in February measured by the Freight TSI (115.2) was two percent below the all-time high level of 117.6 in November 2013 (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The January index was revised to 113.9 from 113.6 in last month's release. The December index was also revised up.

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: The February rebound in the freight index was dominated by trucking and rail intermodal as the other freight modes declined or were stable. The unusually severe weather that hampered freight shipments in January continued in February but the demand for goods to ship increased despite the weather. The Federal Reserve Board Industrial Production Index, which had declined in the face of January's severe weather, rebounded in February.

Trend: The freight TSI increased after declining for two consecutive months. While still below the all-time high reached in November 2013, it is at the third highest level ever and higher than at any time prior to that month. After dipping to 94.8 in April 2009, the index rose by 21.6 percent in the succeeding 58 months. For additional historical data, go to [TSI data](#).

Index highs and lows: Freight shipments in February 2014 (115.2) were 21.6 percent higher than the recent low in April 2009 during the recession (94.8). The February 2014 level is down 2.0 percent from the historic peak reached in November 2013 (117.6).

Year to date: Freight shipments measured by the index were down 1.4 percent in February compared to the end of 2013 (Table 3)

Long-term trend: Freight shipments are up 14.6 percent in the five years from the recession level of February 2009 and are up 5.7 percent in the 10 years from February 2004 (Table 5).

Same month of previous year: February 2014 freight shipments were up 2.1 percent from February 2013 (Tables 4, 5).

The TSI has three seasonally adjusted indexes that measures 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 March 2014 index is scheduled for May 14.

Passenger Index: The TSI for passengers rose 0.1 percent in February from its January level (Table 6). The Passenger TSI February 2014 level of 118.6 was two percent above the February 2013 level (Table 7). The index is up 7.9 percent in five years and up 14.7 percent in 10 years (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 0.8 percent in February from its January level (Table 8). The combined TSI February 2014 level of 116.3 was 2.1 percent above the February 2013 level (Table 9). The combined index is up 12.5 percent in five years and up 8.2 percent in 10 years (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 August 2013

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

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
August	114.4	0.4	118.0	0.7	115.5	0.5
September	114.8	0.3	117.6	-0.3	115.7	0.1
October	114.6	-0.2	118.7	1.0	115.9	0.2
November	117.6	2.6	118.7	0.0	118.0	1.8
December	116.9	-0.6	118.5	-0.2	117.4	-0.5
January	113.9	-2.5	118.6	0.0	115.4	-1.8
February	115.2	1.2	118.6	0.1	116.3	0.8

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

	2011	2012	2013	2014
	% Change	% Change	% Change	% Change
January	1.0	-3.4	0.5	-2.5
February	-1.4	0.4	0.8	1.2
March	1.5	-0.6	0.8	
April	-0.3	0.7	-0.9	
May	-2.4	0.3	1.0	
June	2.1	0.3	0.0	
July	0.4	-0.4	0.2	
August	0.6	-0.3	0.4	
September	0.5	0.0	0.3	
October	0.2	-2.2	-0.2	
November	0.1	1.5	2.6	
December	3.5	1.2	-0.6	

SOURCE: Bureau of Transportation Statistics

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

	2011	2012	2013	2014
January	109.2	110.5	112.0	113.9
February	107.7	110.9	112.9	115.2
March	109.2	110.2	113.8	
April	108.9	111.0	112.7	
May	106.3	111.3	113.8	
June	108.5	111.7	113.8	
July	108.9	111.3	114.0	
August	109.6	110.9	114.4	
September	110.2	110.9	114.8	
October	110.4	108.5	114.6	
November	110.5	110.1	117.6	
December	114.4	111.4	116.9	

SOURCE: Bureau of Transportation Statistics

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

Percent change to February from December of the previous year

Year	Freight	Passenger	Combined
2005	1.6	1.2	1.5
2006	-0.6	1.2	-0.1
2007	-0.4	-0.3	-0.3
2008	0.5	1.4	0.8
2009	0.3	-0.4	0.1
2010	2.3	-2.2	0.9
2011	-0.5	-1.2	-0.7
2012	-3.1	0.2	-2.1
2013	1.3	0.0	0.9
2014	-1.4	0.1	-0.9

SOURCE: Bureau of Transportation Statistics

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

	February Freight TSI	Percent change from same month previous year
2005	113.0	3.7
2006	111.5	-1.4
2007	110.2	-1.1
2008	111.4	1.1
2009	100.5	-9.8
2010	103.9	3.4
2011	107.7	3.6
2012	110.9	3.0
2013	112.9	1.8
2014	115.2	2.1

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 February 2014 from February**

Since February ...	Duration in years	Freight TSI Percent change to February 2014	Passenger TSI Percent change to February 2014	Combined TSI Percent change to February 2014
2013	1	2.1	2.0	2.1
2012	2	4.0	1.8	3.3
2011	3	7.0	6.0	6.7
2010	4	10.9	9.7	10.5
2009	5	14.6	7.9	12.5
2008	6	3.4	0.5	2.5
2007	7	4.5	4.7	4.5
2006	8	3.4	7.9	4.6
2005	9	2.0	10.1	4.2
2004	10	5.7	14.7	8.2

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	-1.2	0.2	0.0
February	-1.4	1.4	-0.2	0.1
March	1.8	-0.1	-0.1	
April	0.1	-0.3	1.2	
May	1.1	-0.4	0.0	
June	-0.7	0.0	0.1	
July	1.0	-0.6	-0.6	
August	-2.4	1.0	0.7	
September	2.4	-0.2	-0.3	
October	-0.1	-1.4	1.0	
November	-0.1	0.4	0.0	
December	0.7	1.3	-0.2	

SOURCE: Bureau of Transportation Statistics

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

	February Passenger TSI	Percent change from same month previous year
2005	107.7	4.2
2006	110.0	2.1
2007	113.3	3.0
2008	118.0	4.1
2009	110.0	-6.8
2010	108.2	-1.6
2011	111.9	3.5
2012	116.6	4.2
2013	116.3	-0.2
2014	118.6	2.0

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**

	2011 % Change	2012 % Change	2013 % Change	2014 % Change
January	0.7	-2.7	0.4	-1.8
February	-1.4	0.7	0.5	0.8
March	1.6	-0.4	0.5	
April	-0.2	0.4	-0.3	
May	-1.4	0.1	0.7	
June	1.2	0.2	0.0	
July	0.6	-0.4	0.0	
August	-0.3	0.1	0.5	
September	1.1	-0.1	0.1	
October	0.1	-1.9	0.2	
November	0.0	1.2	1.8	
December	2.7	1.2	-0.5	

SOURCE: Bureau of Transportation Statistics

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

	February Combined TSI	Percent change from same month previous year
2005	111.7	3.8
2006	111.3	-0.3
2007	111.4	0.1
2008	113.6	2.0
2009	103.4	-8.9
2010	105.3	1.8
2011	109.0	3.6
2012	112.6	3.3
2013	114.0	1.2
2014	116.3	2.1

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.