



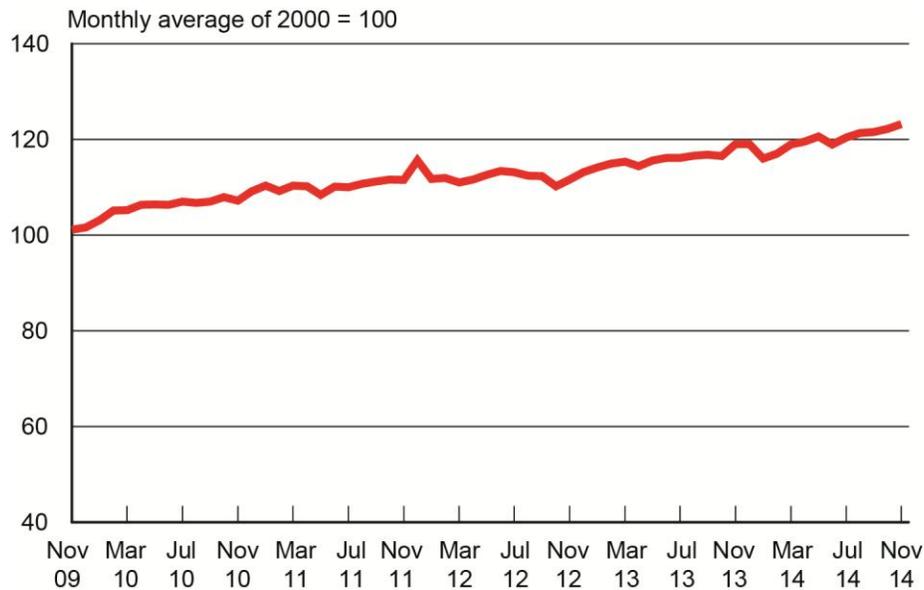
U.S. Department of Transportation
Office of Public Affairs
1200 New Jersey Avenue, SE
Washington, DC 20590
<http://www.dot.gov/briefingroom>

BTS Data

BTS 02-15
Wednesday, January 14, 2015
Contact: Dave Smallen
Tel: 202-366-5568

November 2014 Freight Transportation Services Index (TSI)

Five Years: Freight Transportation Services Index, November 2009 - November 2014



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 0.8 percent in November from October, rising for the fifth consecutive month, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS). The November 2014 index level (123.2) was 30.2 percent above the April 2009 low during the most recent recession (Tables 1, 2, and 2A).

The level of freight shipments in November measured by the Freight TSI (123.2) reached its all-time high (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The October index was revised to 121.8 from 122.2 in last month's release. All previous months in 2014 were revised slightly upward.

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 growth in November was led by trucking, air freight, pipelines and waterborne. During the month, several other indicators of related parts of the economy that often impact transportation increased. Employment and retail sales both increased, as did manufacturing output and total industrial production. Inventories increased to reach an historic high.

Trend: The Freight TSI increased for the fifth month in a row in November, reaching an all-time high. The increase was a return to growth after a decline in June. This November rise was the ninth monthly increase in 2014. However, due to the decline in June and the more substantial decline in January, the total 2014 increase has been only 3.5 percent, less than the 5.2 percent increase during same period in 2013. After dipping to 94.6 in April 2009, the index rose 30.2 percent in the succeeding 67 months. For additional historical data, go to [TSI data](#).

Index highs and lows: Freight shipments in November 2014 (123.2) were 30.2 percent higher than the recent low in April 2009 during the recession (94.6). The November 2014 level reached its all-time high.

Year to date: Freight shipments measured by the index were up 3.5 percent in November compared to the end of 2013 (Table 3).

Long-term trend: Freight shipments are up 21.8 percent in the five years from the post-recession level of November 2009 and are up 10.1 percent in the 10 years from November 2004 (Table 5).

Same month of previous year: November 2014 freight shipments were up 3.5 percent from November 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 December index is scheduled for Feb. 11.

Passenger Index: The TSI for passengers rose 0.3 percent in November from its October level (Table 6). The Passenger TSI November 2014 level of 119.7 was 1.4 percent above the November 2013 level (Table 7). The index is up 9.4 percent in five years and up 13.7 percent in 10 years (Table 5). The passenger TSI measures the month-to-month changes in travel that involve 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 November from its October level (Table 8). The combined TSI November 2014 level of 122.2 was 2.9 percent above the November 2013 level (Table 9). The combined index is up 17.9 percent in five years and up 11.0 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 May 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
May	120.6	0.9	119.8	0.5	120.4	0.8
June	118.9	-1.4	119.3	-0.5	119.1	-1.1
July	120.4	1.3	119.8	0.4	120.3	1.0
August	121.3	0.8	119.8	0.0	120.9	0.6
September	121.5	0.1	119.6	-0.2	121.0	0.0
October	122.2	0.6	119.3	-0.2	121.4	0.4
November	123.2	0.8	119.7	0.3	122.2	0.7

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	1.1	-3.4	0.8	-2.5
February	-1.0	0.2	0.8	0.9
March	1.1	-0.9	0.3	1.6
April	-0.1	0.6	-0.8	0.5
May	-1.7	0.9	1.1	0.9
June	1.6	0.7	0.4	-1.4
July	-0.1	-0.3	0.0	1.3
August	0.6	-0.6	0.4	0.8
September	0.5	-0.1	0.2	0.1
October	0.3	-1.9	-0.2	0.6
November	-0.1	1.3	2.1	0.8
December	3.7	1.4	0.0	

SOURCE: Bureau of Transportation Statistics

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

	2011	2012	2013	2014
January	110.3	111.7	114.1	116.0
February	109.2	111.9	114.9	117.0
March	110.3	111.0	115.3	118.9
April	110.2	111.6	114.4	119.5
May	108.4	112.6	115.6	120.6
June	110.1	113.4	116.1	118.9
July	110.0	113.1	116.1	120.4
August	110.7	112.4	116.6	121.3
September	111.2	112.3	116.8	121.5
October	111.6	110.2	116.5	122.2
November	111.5	111.6	119.0	123.2
December	115.6	113.1	119.0	

SOURCE: Bureau of Transportation Statistics

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

Percent change to November from December of the previous year

Year	Freight	Passenger	Combined
2005	2.1	2.6	2.2
2006	-3.5	3.8	-1.4
2007	-0.2	3.1	0.8
2008	-5.7	-5.0	-5.5
2009	0.8	-0.9	0.3
2010	5.5	3.1	4.8
2011	2.2	1.7	2.1
2012	-3.5	-0.3	-2.5
2013	5.2	1.6	4.1
2014	3.5	1.5	2.9

SOURCE: Bureau of Transportation Statistics

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

	November Freight TSI	Percent change from same month previous year
2005	113.5	1.5
2006	108.3	-4.6
2007	110.5	2.0
2008	104.4	-5.4
2009	101.1	-3.2
2010	107.2	6.0
2011	111.5	4.0
2012	111.6	0.1
2013	119.0	6.6
2014	123.2	3.5

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 (November to November)**

Since November ...	Duration in years	Freight TSI Percent change to November 2014	Passenger TSI Percent change to November 2014	Combined TSI Percent change to November 2014
2013	1	3.5	1.4	2.9
2012	2	10.3	3.6	8.3
2011	3	10.5	3.9	8.5
2010	4	14.9	5.1	11.9
2009	5	21.8	9.4	17.9
2008	6	17.9	8.2	14.8
2007	7	11.5	2.1	8.5
2006	8	13.7	5.9	11.2
2005	9	8.5	9.6	8.6
2004	10	10.1	13.7	11.0

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	0.3	-1.0
February	-1.3	1.7	0.0	0.0
March	1.7	-0.8	-0.6	1.9
April	0.2	-0.2	1.0	0.1
May	0.9	-0.6	-0.1	0.5
June	-0.4	0.2	0.6	-0.5
July	0.8	-0.2	-0.7	0.4
August	-2.7	0.7	0.5	0.0
September	2.6	-0.1	0.0	-0.2
October	0.5	-1.3	0.8	-0.2
November	-0.3	1.2	-0.2	0.3
December	0.6	0.7	-0.2	

SOURCE: Bureau of Transportation Statistics

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

	November Passenger TSI	Percent change from same month previous year
2005	109.3	3.8
2006	113.0	3.5
2007	117.2	3.7
2008	110.6	-5.6
2009	109.4	-1.1
2010	113.8	4.0
2011	115.2	1.2
2012	115.5	0.3
2013	118.1	2.2
2014	119.7	1.4

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	-2.6	0.6	-2.1
February	-1.1	0.7	0.5	0.6
March	1.2	-0.9	0.1	1.7
April	0.0	0.3	-0.3	0.4
May	-0.9	0.5	0.8	0.8
June	1.0	0.6	0.5	-1.1
July	0.2	-0.3	-0.2	1.0
August	-0.4	-0.2	0.5	0.6
September	1.1	-0.1	0.1	0.0
October	0.4	-1.7	0.1	0.4
November	-0.2	1.3	1.4	0.7
December	2.8	1.1	-0.1	

SOURCE: Bureau of Transportation Statistics

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

	November Combined TSI	Percent change from same month previous year
2005	112.5	2.2
2006	109.9	-2.3
2007	112.7	2.5
2008	106.5	-5.5
2009	103.7	-2.6
2010	109.3	5.4
2011	112.7	3.1
2012	112.9	0.2
2013	118.8	5.3
2014	122.2	2.9

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.