



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 11-15

Wednesday, March 11, 2015

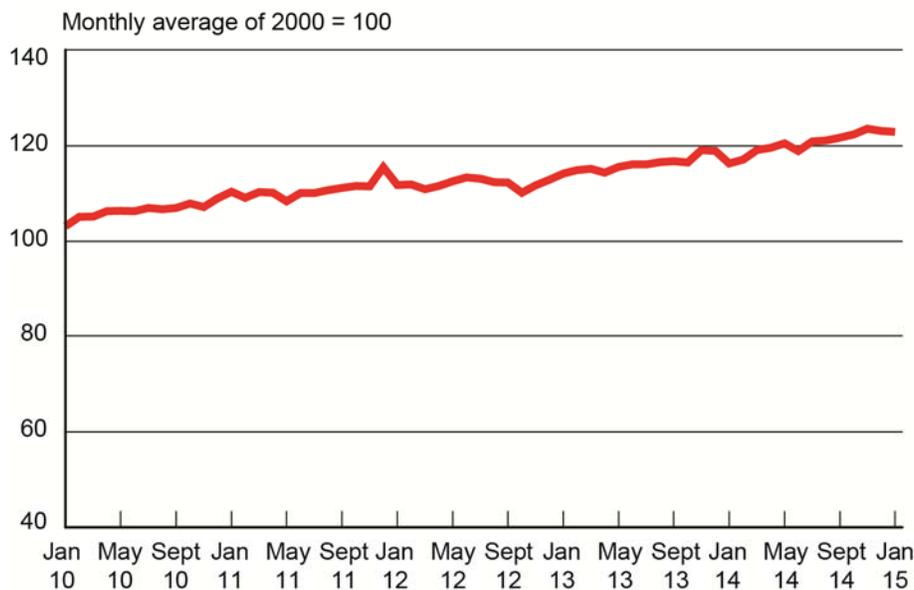
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Embargoed until Wednesday, March 11, 2015 11:30 a.m. EDT

### January 2015 Freight Transportation Services Index (TSI)

Freight Transportation Services Index, January 2010 - January 2015



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, fell 0.2 percent in January from December, declining for the second consecutive month, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS). The January 2015 index level (122.9) was 29.9 percent above the April 2009 low during the most recent recession (Tables 1, 2, and 2A).

The level of freight shipments in January measured by the Freight TSI (122.9) was 0.6 percent below the all-time high level of 123.6 in November 2014 (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The November and December indexes were revised down from last month's release. November was revised from 123.9 to 123.6 while December was revised from 123.8 to 123.1. There were smaller downward revisions for August through October.

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:** Rail carloads, rail intermodal, and pipeline grew in January but air freight, trucking and waterborne decreased, resulting in the continuing decline in the overall freight index. Institute for Supply Management data indicated that growth in production, orders, and inventory slowed in January.

**Trend:** The Freight TSI declined in January for the second consecutive month. It was down 0.6 percent from its all-time high in November after increases for five consecutive months. Even after two months of declines, the index remained higher than it had been at any point prior to the November high. After dipping to 94.6 in April 2009, the index rose 29.9 percent in the succeeding 69 months. For additional historical data, go to [TSI data](#).

**Index highs and lows:** Freight shipments in January 2015 (122.9) were 29.9 percent higher than the recent low in April 2009 during the recession (94.6). The January 2015 level was 0.6 percent below the historic peak reached in November 2014 (123.6).

**Year to date:** Freight shipments measured by the index were down 0.2 percent in January compared to the end of 2014 (Table 3)

**Long-term trend:** Freight shipments are up 19.0 percent in the five years from the post-recession level of January 2010 and are up 7.6 percent in the 10 years from January 2005 (Table 5).

**Same month of previous year:** January 2015 freight shipments were up 5.6 percent from January 2014 (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 February index is scheduled for April 8.

**Passenger Index:** The TSI for passengers fell 0.1 percent in January from its December level (Table 6). The Passenger TSI January 2015 level of 120.8 was 3.3 percent above the January 2014 level (Table 7). The index is up 9.4 percent in five years and up 12.2 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 fell 0.1 percent in January from its December level (Table 8). The combined TSI January 2015 level of 122.3 was 4.9 percent above the January 2014 level (Table 9). The combined index is up 16.0 percent in five years and up 8.7 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 July 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
July	120.9	1.7	120.0	0.4	120.7	1.3
August	121.1	0.2	120.3	0.2	121.0	0.2
September	121.7	0.4	120.0	-0.2	121.2	0.2
October	122.4	0.6	120.5	0.5	122.0	0.6
November	123.6	0.9	119.1	-1.2	122.3	0.3
December	123.1	-0.4	120.9	1.6	122.5	0.1
<b>January</b>	122.9	-0.2	120.8	-0.1	122.3	-0.1

SOURCE: Bureau of Transportation Statistics

NOTE: Percent changes based on numbers prior to rounding.

**Table 2: Freight Transportation Services Index Monthly Changes, 2012-2015**  
**Percent change from previous month**

	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>	<b>% Change</b>
January	-3.2	1.1	-2.1	-0.2
February	0.1	0.7	0.7	
March	-0.9	0.3	1.7	
April	0.7	-0.7	0.4	
May	0.9	1.0	0.7	
June	0.7	0.4	-1.3	
July	-0.3	0.0	1.7	
August	-0.6	0.5	0.2	
September	-0.1	0.1	0.4	
October	-1.9	-0.2	0.6	
November	1.4	2.2	0.9	
December	1.1	-0.2	-0.4	

SOURCE: Bureau of Transportation Statistics

**Table 2A: Freight Transportation Services Index by Month, 2012-2015**

	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
January	111.8	114.2	116.3	122.9
February	111.9	114.9	117.1	
March	110.9	115.2	119.1	
April	111.6	114.4	119.6	
May	112.6	115.6	120.5	
June	113.4	116.1	118.9	
July	113.1	116.1	120.9	
August	112.4	116.6	121.1	
September	112.3	116.8	121.7	
October	110.2	116.5	122.4	
November	111.7	119.1	123.6	
December	112.9	118.9	123.1	

SOURCE: Bureau of Transportation Statistics

**Table 3: Freight, Passenger and Combined Transportation Services Indexes Year-to-Date Change, 2006-2015**

Percent change to January from December of the previous year

<b>Year</b>	<b>Freight</b>	<b>Passenger</b>	<b>Combined</b>
2006	0.3	1.3	0.6
2007	-0.9	0.2	-0.6
2008	2.1	0.3	1.6
2009	-1.6	-0.6	-1.3
2010	1.6	-0.1	1.1
2011	1.3	-0.2	0.8
2012	-3.2	-0.8	-2.5
2013	1.1	0.3	0.9
2014	-2.1	-0.9	-1.8
<b>2015</b>	<b>-0.2</b>	<b>-0.1</b>	<b>-0.1</b>

SOURCE: Bureau of Transportation Statistics

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

	<b>January Freight TSI</b>	<b>Percent change from same month previous year</b>
2006	112.5	-1.5
2007	109.7	-2.5
2008	113.2	3.2
2009	98.7	-12.8
2010	103.2	4.7
2011	110.4	7.0
2012	111.8	1.3
2013	114.2	2.1
2014	116.3	1.9
<b>2015</b>	<b>122.9</b>	<b>5.6</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 2015 (January to January)**

Since January ...	Duration in years	Freight TSI Percent change to January 2015	Passenger TSI Percent change to January 2015	Combined TSI Percent change to January 2015
2014	1	5.6	3.3	4.9
2013	2	7.6	3.6	6.4
2012	3	9.9	5.1	8.4
2011	4	11.3	6.8	9.9
2010	5	19.0	9.4	16.0
2009	6	24.5	10.1	20.0
2008	7	8.6	3.5	6.9
2007	8	12.0	6.0	10.1
2006	9	9.2	9.6	9.2
2005	10	7.6	12.2	8.7

SOURCE: Bureau of Transportation Statistics

**Table 6: Passenger Transportation Services Index Monthly Changes, 2012-2015  
Percent change from previous month**

	2012 % Change	2013 % Change	2014 % Change	2015 % Change
January	-0.8	0.3	-0.9	-0.1
February	1.7	0.0	0.0	
March	-0.9	-0.7	2.0	
April	-0.2	1.1	0.1	
May	-0.6	-0.1	0.6	
June	0.2	0.7	-0.5	
July	-0.3	-0.8	0.4	
August	0.8	0.7	0.2	
September	0.0	-0.1	-0.2	
October	-1.8	0.5	0.5	
November	1.6	0.4	-1.2	
December	0.5	-0.5	1.6	

SOURCE: Bureau of Transportation Statistics

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

	January Passenger TSI	Percent change from same month previous year
2006	110.2	2.4
2007	113.9	3.4
2008	116.7	2.4
2009	109.7	-6.0
2010	110.4	0.7
2011	113.1	2.4
2012	114.9	1.6
2013	116.6	1.5
2014	116.9	0.3
<b>2015</b>	<b>120.8</b>	<b>3.3</b>

SOURCE: Bureau of Transportation Statistics

NOTE: Percent changes based on numbers prior to rounding.

**Table 8: Combined Transportation Services Index Monthly Changes, 2012-2015  
Percent change from previous month**

	2012 % Change	2013 % Change	2014 % Change	2015 % Change
January	-2.5	0.9	-1.8	-0.1
February	0.6	0.5	0.5	
March	-0.9	0.0	1.8	
April	0.4	-0.2	0.3	
May	0.4	0.7	0.7	
June	0.6	0.5	-1.1	
July	-0.3	-0.2	1.3	
August	-0.2	0.5	0.2	
September	-0.1	0.1	0.2	
October	-1.9	0.0	0.6	
November	1.5	1.6	0.3	
December	0.9	-0.3	0.1	

SOURCE: Bureau of Transportation Statistics

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

	January Combined TSI	Percent change from same month previous year
2006	112.1	-0.4
2007	111.1	-0.8
2008	114.5	3.0
2009	102.0	-10.9
2010	105.4	3.4
2011	111.3	5.5
2012	112.8	1.4
2013	115.0	1.9
2014	116.6	1.4
<b>2015</b>	<b>122.3</b>	<b>4.9</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.