



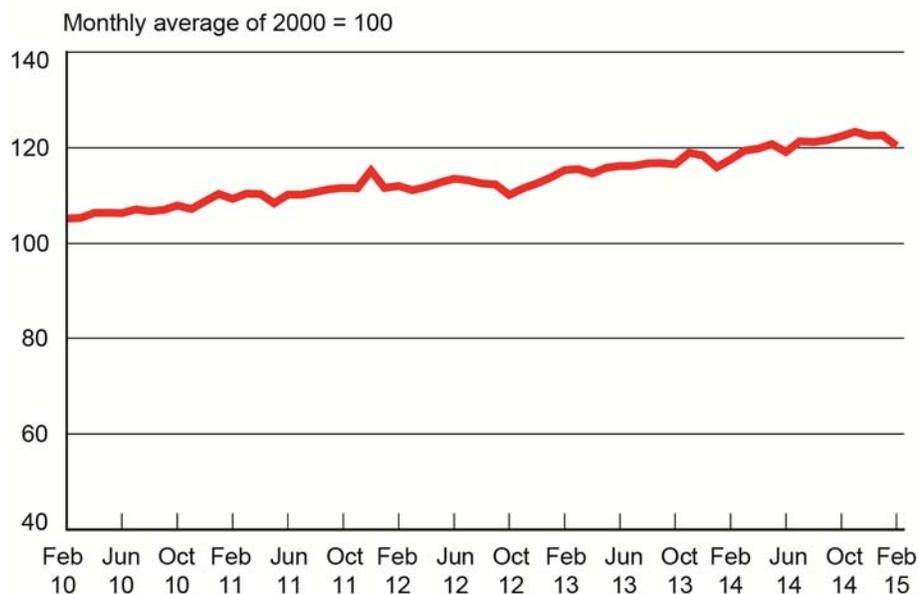
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## BTS Data

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

Freight Transportation Services Index, February 2010 - February 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 1.7 percent in February from January, falling after a minimal rise in January, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS). The February 2015 index level (120.4) was 27.3 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 (120.4) was 2.4 percent below the all-time high level of 123.3 in November 2014 (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The January index was revised to 122.6 from 122.9 in last month's release. Numbers for September, November and December were also revised down.

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:** A large decline in rail carloads, rail intermodal, coupled with smaller declines in trucking and water resulted in the decline in the overall freight index in February, despite an increase in pipeline. Unusual winter weather played a role in much of this decline in transportation related economic activity. Transportation may also have been impacted by labor issues at West Coast ports.

**Trend:** The Freight TSI declined in February, the second decline in three months, following three months of growth. It was down 2.4 percent from its all-time high in November. The February index was lower than at any time since June 2014. After dipping to 94.6 in April 2009, the index rose 27.3 percent in the succeeding 70 months. For additional historical data, go to [TSI data](#).

**Index highs and lows:** Freight shipments in February 2015 (120.4) were 27.3 percent higher than the recent low in April 2009 during the recession (94.6). The February 2015 level was 2.4 percent below the historic peak reached in November 2014 (123.3).

**Year to date:** Freight shipments measured by the index were down 1.7 percent in February compared to the end of 2014 (Table 3)

**Long-term trend:** Freight shipments are up 14.5 percent in the five years from the post-recession level of February 2010 and are up 6.5 percent in the 10 years from February 2005 (Table 5).

**Same month of previous year:** February 2015 freight shipments were up 2.5 percent from February 2014 (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 2015 index is scheduled for May 13.

**Passenger Index:** The TSI for passengers rose 0.7 percent in February from its January level (Table 6). The Passenger TSI February 2015 level of 119.8 was 2.2 percent above the February 2014 level (Table 7). The index is up 11.1 percent in five years and up 11.1 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 1.0 percent in February from its January level (Table 8). The combined TSI February 2015 level of 120.3 was 2.4 percent above the February 2014 level (Table 9). The combined index is up 13.5 percent in five years and up 7.7 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 August 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
August	121.2	-0.1	120.3	0.1	121.0	0.0
September	121.6	0.3	120.0	-0.2	121.2	0.2
October	122.4	0.6	120.7	0.6	122.0	0.6
November	123.3	0.8	119.5	-1.0	122.3	0.3
December	122.5	-0.6	121.2	1.5	122.2	0.0
January	122.6	0.0	119.0	-1.8	121.6	-0.5
<b>February</b>	120.4	-1.7	119.8	0.7	120.3	-1.0

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	-3.1	1.2	-2.0	0.0
February	0.3	1.3	1.4	-1.7
March	-0.8	0.2	1.6	
April	0.6	-0.8	0.3	
May	0.8	1.0	0.7	
June	0.7	0.3	-1.3	
July	-0.2	0.0	1.8	
August	-0.6	0.4	-0.1	
September	-0.2	0.1	0.3	
October	-1.9	-0.3	0.6	
November	1.3	2.0	0.8	
December	0.8	-0.4	-0.6	

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	111.6	113.8	115.9	122.6
February	112.0	115.3	117.5	120.4
March	111.1	115.5	119.4	
April	111.8	114.6	119.8	
May	112.7	115.8	120.7	
June	113.5	116.2	119.1	
July	113.2	116.2	121.3	
August	112.5	116.7	121.2	
September	112.3	116.8	121.6	
October	110.1	116.5	122.4	
November	111.5	118.9	123.3	
December	112.5	118.4	122.5	

SOURCE: Bureau of Transportation Statistics

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

Percent change to February from December of the previous year

<b>Year</b>	<b>Freight</b>	<b>Passenger</b>	<b>Combined</b>
2006	-0.6	1.1	-0.1
2007	-0.2	-0.2	-0.2
2008	0.7	1.4	0.9
2009	0.9	-0.1	0.6
2010	3.6	-2.4	1.7
2011	0.4	-1.3	-0.1
2012	-2.8	1.0	-1.7
2013	2.5	0.5	1.9
2014	-0.7	-0.6	-0.7
<b>2015</b>	<b>-1.7</b>	<b>-1.2</b>	<b>-1.6</b>

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)**

	<b>February Freight TSI</b>	<b>Percent change from same month previous year</b>
2006	111.6	-1.3
2007	110.4	-1.0
2008	111.5	1.0
2009	101.1	-9.4
2010	105.2	4.1
2011	109.3	3.9
2012	112.0	2.5
2013	115.3	3.0
2014	117.5	2.0
<b>2015</b>	<b>120.4</b>	<b>2.5</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 (February to February)**

Since February ...	Duration in years	Freight TSI Percent change to February 2015	Passenger TSI Percent change to February 2015	Combined TSI Percent change to February 2015
2014	1	2.5	2.2	2.4
2013	2	4.5	2.5	3.9
2012	3	7.6	2.3	5.9
2011	4	10.2	7.1	9.3
2010	5	14.5	11.1	13.5
2009	6	19.1	8.7	15.8
2008	7	8.0	1.5	5.9
2007	8	9.0	5.6	7.9
2006	9	7.9	8.8	8.0
2005	10	6.5	11.1	7.7

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	-0.7	0.5	-0.3	-1.8
February	1.7	0.0	-0.3	0.7
March	-0.8	-0.7	2.0	
April	-0.3	1.1	0.1	
May	-0.5	-0.1	0.7	
June	0.2	0.7	-0.5	
July	-0.3	-0.8	0.4	
August	0.7	0.7	0.1	
September	0.0	-0.2	-0.2	
October	-1.8	0.5	0.6	
November	1.7	0.3	-1.0	
December	0.4	-0.5	1.5	

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)**

	<b>February Passenger TSI</b>	<b>Percent change from same month previous year</b>
2006	110.1	2.1
2007	113.5	3.1
2008	118.0	4.0
2009	110.2	-6.6
2010	107.8	-2.2
2011	111.9	3.8
2012	117.1	4.7
2013	116.9	-0.2
2014	117.2	0.2
<b>2015</b>	<b>119.8</b>	<b>2.2</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**

	<b>2012 % Change</b>	<b>2013 % Change</b>	<b>2014 % Change</b>	<b>2015 % Change</b>
January	-2.4	1.0	-1.5	-0.5
February	0.8	0.9	0.9	-1.0
March	-0.8	-0.1	1.7	
April	0.3	-0.2	0.3	
May	0.4	0.7	0.7	
June	0.6	0.4	-1.1	
July	-0.3	-0.2	1.4	
August	-0.2	0.5	0.0	
September	-0.1	0.0	0.2	
October	-1.9	0.0	0.6	
November	1.4	1.5	0.3	
December	0.7	-0.5	0.0	

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)**

	<b>February Combined TSI</b>	<b>Percent change from same month previous year</b>
2006	111.4	-0.3
2007	111.5	0.1
2008	113.6	1.9
2009	103.9	-8.6
2010	106.0	2.1
2011	110.1	3.9
2012	113.6	3.1
2013	115.8	2.0
2014	117.5	1.4
<b>2015</b>	<b>120.3</b>	<b>2.4</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.