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## BTS Data

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



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 1.6 percent in March from February, rising for the second consecutive month, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS) Freight Transportation Services Index (TSI) released today. The March 2014 index level (116.7) was 23.2 percent above the April 2009 low during the most recent recession (Tables 1, 2, and 2A).

The level of freight shipments in March measured by the seasonally-adjusted Freight TSI (116.7) was 0.8 percent below the all-time high level of 117.7 in November 2013 (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The February index was revised to 114.9 from 115.2 in last month's release. The monthly numbers for October through January were all revised up 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:** The March increase in the freight index reflected growth in all modes except pipeline. Trucking and rail intermodal grew most rapidly. March was the second month in a row that trucking and rail intermodal were the fastest growing modes. The growth in trucking represented continued recovery from unusually severe winter weather that hampered freight shipments in earlier months. Severe weather can affect the demand for goods to ship as well as the ability to move goods. The decline in the Freight TSI in December and January and its rebound in the succeeding two months took place while [GDP growth](#) slowed to an annualized rate of 0.1 percent during the first quarter of 2014 from 2.6 percent in the fourth quarter of 2013, according to the U.S. Department of Commerce's Bureau of Economic Analysis.

**Trend:** The freight TSI increased for the second consecutive month after declining in the two previous months. Freight shipments in March were at the third highest all-time level, below only the two highest months: November and December 2013. After dipping to 94.8 in April 2009, the index rose by 23.2 percent in the succeeding 59 months. For additional historical data, go to [TSI data](#).

**Index highs and lows:** Freight shipments in March 2014 (116.7) were 23.2 percent higher than the recent low in April 2009 during the recession (94.8). The March 2014 level is down 0.8 percent from the historic peak reached in November 2013 (117.7).

**Year to date:** Freight shipments measured by the index were down 0.2 percent in March compared to the end of 2013 (Table 3)

**Long-term trend:** Freight shipments are up 21.8 percent in the five years from the recession level of March 2009 and are up 6.1 percent in the 10 years from March 2004 (Table 5).

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

**1<sup>st</sup> quarter change:** The Freight TSI fell 0.2 percent in the first quarter of 2014 (Table 10).

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 April 2014 index is scheduled for June 2014.

**Passenger Index:** The TSI for passengers rose 0.3 percent in March from its February level (Table 6). The Passenger TSI March 2014 level of 117.7 was 1.2 percent above the March 2013 level (Table 7). The index is up 8.6 percent in five years and up 15.0 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 1.2 percent in March from its February level (Table 8). The combined TSI March 2014 level of 117.1 was 2.5 percent above the March 2013 level (Table 9). The combined index is up 17.6 percent in five years and up 8.5 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 September 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
September	114.8	0.4	117.5	-0.4	115.7	0.1
October	114.7	-0.1	118.6	0.9	115.9	0.2
November	117.7	2.6	118.6	0.0	118.1	1.8
December	117.0	-0.6	118.3	-0.2	117.5	-0.5
January	114.0	-2.5	118.3	0.0	115.4	-1.8
February	114.9	0.8	117.4	-0.8	115.7	0.3
<b>March</b>	116.7	1.6	117.7	0.3	117.1	1.2

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	0.9	-3.5	0.4	-2.5
February	-1.3	0.5	1.0	0.8
March	1.1	-1.1	0.1	1.6
April	-0.2	0.9	-0.7	
May	-2.4	0.4	1.1	
June	2.1	0.3	-0.1	
July	0.4	-0.3	0.3	
August	0.6	-0.3	0.3	
September	0.5	0.0	0.4	
October	0.3	-2.1	-0.1	
November	0.1	1.5	2.6	
December	3.6	1.2	-0.6	

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	109.2	110.5	112.0	114.0
February	107.8	111.0	113.2	114.9
March	109.0	109.8	113.3	116.7
April	108.8	110.9	112.5	
May	106.3	111.3	113.8	
June	108.5	111.6	113.7	
July	109.0	111.3	114.0	
August	109.6	110.9	114.4	
September	110.2	110.9	114.8	
October	110.5	108.6	114.7	
November	110.5	110.2	117.7	
December	114.5	111.6	117.0	

SOURCE: Bureau of Transportation Statistics

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

Percent change to March from December of the previous year

<b>Year</b>	<b>Freight</b>	<b>Passenger</b>	<b>Combined</b>
2005	0.9	1.3	1.0
2006	-0.2	2.1	0.4
2007	1.1	2.5	1.5
2008	-0.7	0.1	-0.5
2009	-4.4	-1.8	-3.6
2010	2.2	0.7	1.7
2011	0.7	0.7	0.7
2012	-4.0	0.3	-2.7
2013	1.5	0.1	1.1
<b>2014</b>	<b>-0.2</b>	<b>-0.5</b>	<b>-0.3</b>

SOURCE: Bureau of Transportation Statistics

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

	<b>March Freight TSI</b>	<b>Percent change from same month previous year</b>
2005	112.2	2.0
2006	111.9	-0.3
2007	111.9	-0.1
2008	110.0	-1.6
2009	95.8	-12.9
2010	103.8	8.3
2011	109.0	5.1
2012	109.8	0.7
2013	113.3	3.1
<b>2014</b>	<b>116.7</b>	<b>3.0</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 March 2014 from March**

Since March ..	Duration in years	Freight TSI Percent change to March 2014	Passenger TSI Percent change to March 2014	Combined TSI Percent change to March 2014
2013	1	3.0	1.2	2.5
2012	2	6.3	1.0	4.6
2011	3	7.1	3.3	5.9
2010	4	12.5	5.7	10.4
2009	5	21.8	8.6	17.6
2008	6	6.1	1.1	4.5
2007	7	4.4	1.0	3.2
2006	8	4.3	6.0	4.7
2005	9	4.0	9.2	5.4
2004	10	6.1	15.0	8.5

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	0.1	0.0
February	-1.2	1.7	0.2	-0.8
March	1.7	-0.2	-0.3	0.3
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	-2.3	1.0	0.7	
September	2.4	-0.3	-0.4	
October	-0.2	-1.4	0.9	
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 March Passenger TSI  
(Monthly average of 2000 = 100)**

	<b>March Passenger TSI</b>	<b>Percent change from same month previous year</b>
2005	107.8	5.4
2006	111.0	3.0
2007	116.6	5.0
2008	116.4	-0.1
2009	108.4	-6.9
2010	111.4	2.7
2011	114.0	2.4
2012	116.6	2.3
2013	116.3	-0.3
<b>2014</b>	<b>117.7</b>	<b>1.2</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	0.7	-2.8	0.3	-1.8
February	-1.3	0.9	0.8	0.3
March	1.3	-0.8	0.0	1.2
April	-0.1	0.5	-0.1	
May	-1.3	0.1	0.8	
June	1.3	0.2	0.0	
July	0.6	-0.4	0.0	
August	-0.3	0.1	0.4	
September	1.1	-0.1	0.1	
October	0.1	-1.9	0.2	
November	0.0	1.1	1.8	
December	2.7	1.3	-0.5	

SOURCE: Bureau of Transportation Statistics

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

	March Combined TSI	Percent change from same month previous year
2005	111.2	3.0
2006	111.9	0.7
2007	113.5	1.4
2008	112.1	-1.2
2009	99.6	-11.2
2010	106.1	6.5
2011	110.6	4.2
2012	111.9	1.2
2013	114.3	2.1
<b>2014</b>	<b>117.1</b>	<b>2.5</b>

SOURCE: Bureau of Transportation Statistics

NOTE: Percent changes based on numbers prior to rounding.

**Table 10: Freight Transportation Services Index Change by Quarter, 2005-2014  
Percent change from the last month of the previous quarter**

Year	1st Quarter (Jan-Mar) % Growth	2nd Quarter (Apr-Jun) % Growth	3rd Quarter (Jul-Sep) % Growth	4th Quarter (Oct-Dec) % Growth
2005	0.9	-0.5	-0.2	0.7
2006	-0.2	0.9	0.1	-2.1
2007	1.1	-1.9	-0.1	1.2
2008	-0.7	-0.2	-2.5	-6.3
2009	-4.4	0.1	3.3	2.5
2010	2.2	1.4	1.1	1.8
2011	0.7	-0.5	1.5	3.9
2012	-4.0	1.6	-0.6	0.6
2013	1.5	0.4	1.0	1.9
<b>2014</b>	<b>-0.2</b>			

SOURCE: Bureau of Transportation Statistics

**Table 11: Passenger Transportation Services Index Change by Quarter, 2005-2014**  
**Percent change from the last month of the previous quarter**

Year	1st Quarter (Jan-Mar) % Growth	2nd Quarter (Apr-Jun) % Growth	3rd Quarter (Jul-Sep) % Growth	4th Quarter (Oct-Dec) % Growth
2005	1.3	0.8	1.6	-1.6
2006	2.1	0.0	-0.2	2.6
2007	2.5	0.1	0.8	-1.0
2008	0.1	0.0	-3.7	-1.5
2009	-1.8	0.1	0.9	1.0
2010	0.7	0.9	1.3	-0.5
2011	0.7	0.5	1.0	0.4
2012	0.3	-0.8	0.1	0.3
2013	0.1	1.3	-0.3	0.7
<b>2014</b>	<b>-0.5</b>			

SOURCE: Bureau of Transportation Statistics

**Table 12: Combined Transportation Services Index Change by Quarter, 2005-2014**  
**Percent change from the last month of the previous quarter**

Year	1st Quarter (Jan-Mar) % Growth	2nd Quarter (Apr-Jun) % Growth	3rd Quarter (Jul-Sep) % Growth	4th Quarter (Oct-Dec) % Growth
2005	1.0	-0.1	0.3	0.0
2006	0.4	0.6	0.0	-0.7
2007	1.5	-1.3	0.1	0.5
2008	-0.5	-0.2	-2.8	-5.0
2009	-3.6	0.1	2.6	2.0
2010	1.7	1.3	1.2	1.0
2011	0.7	-0.2	1.4	2.8
2012	-2.7	0.9	-0.4	0.5
2013	1.1	0.7	0.6	1.5
<b>2014</b>	<b>-0.3</b>			

SOURCE: Bureau of Transportation Statistics

## **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.