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## BTS Data

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



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, declined 0.9 percent in June from May, falling after four consecutive monthly increases, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS). The June 2014 index level (119.1) was 25.9 percent above the April 2009 low during the most recent recession (Tables 1, 2, and 2A).

The level of freight shipments in June measured by the Freight TSI (119.1) was 0.9 percent below the revised all-time high level of 120.2 in May 2014 (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The May index, the all-time high, was revised to 120.2 from 120.0 in last month's release. Monthly numbers for January and March were revised down slightly. There was a larger downward revision for September 2013, 118.1 in last month's release to 116.8.

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 index for each freight mode declined in June with the largest decline in pipelines. The declines took place when construction spending, which often is a driver of transportation shipments, declined in June after several months of increases. Construction spending declined although there was growth in several other economic indicators. Despite the decrease, the freight index was higher in each month of the second quarter of 2014 than it was in any month of the first quarter of 2014 when weather impacted transportation.

**Trend:** June was the third consecutive month in which the index reached the levels that had been attained prior to the weather-related downturn in the early part of the year, even though the June index was below the level reached in the previous two months. The index reached its all-time high level (120.2) in May 2014. After dipping to 94.6 in April 2009, the index rose by 25.9 percent in the succeeding 62 months. For additional historical data, go to [TSI data](#).

**Index highs and lows:** Freight shipments in June 2014 (119.1) were 25.9 percent higher than the recent low in April 2009 during the recession (94.6). The June 2014 level is down 0.9 percent from the historic peak reached in May 2014 (120.2).

**Year to date:** Freight shipments measured by the index were virtually unchanged in June compared to the end of 2013 (Table 3)

**Long-term trend:** Freight shipments are up 24.1 percent in the five years from the post-recession level of June 2009 and are up 7.5 percent in the 10 years from June 2004 (Table 5).

**Same month of previous year:** June 2014 freight shipments were up 2.8 percent from June 2013 (Tables 4, 5).

**2nd quarter changes:** The Freight TSI rose 0.2 percent in the April to June period after falling 0.2 percent in the first quarter (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 July 2014 index is scheduled for Sept. 10.

**Passenger Index:** The TSI for passengers was virtually unchanged in June from its May level (Table 6). The Passenger TSI June 2014 level of 119.6 was 1.7 percent above the June 2013 level (Table 7). The index is up 10.1 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 fell 0.6 percent in June from its May level (Table 8). The combined TSI June 2014 level of 119.3 was 2.5 percent above the June 2013 level (Table 9). The combined index is up 19.7 percent in five years and up 9.4 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 December 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
December	119.1	<b>-0.3</b>	118.0	<b>-0.1</b>	118.9	<b>-0.2</b>
January	115.9	<b>-2.7</b>	116.8	<b>-1.0</b>	116.3	<b>-2.2</b>
February	117.0	<b>0.9</b>	116.8	<b>0.0</b>	117.0	<b>0.6</b>
March	118.8	<b>1.6</b>	119.1	<b>2.0</b>	119.0	<b>1.7</b>
April	119.3	<b>0.4</b>	119.1	<b>0.0</b>	119.3	<b>0.3</b>
May	120.2	<b>0.8</b>	119.6	<b>0.4</b>	120.1	<b>0.7</b>
<b>June</b>	119.1	<b>-0.9</b>	119.6	<b>0.0</b>	119.3	<b>-0.6</b>

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	1.2	-3.4	0.6	-2.7
February	-1.1	0.2	0.8	0.9
March	1.1	-0.9	0.3	1.6
April	-0.1	0.5	-0.8	0.4
May	-1.7	0.8	1.0	0.8
June	1.5	0.8	0.4	-0.9
July	0.0	-0.3	0.1	
August	0.6	-0.6	0.5	
September	0.6	0.0	0.2	
October	0.3	-1.9	-0.2	
November	0.1	1.6	2.5	
December	3.6	1.2	-0.3	

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	110.4	111.8	113.9	115.9
February	109.2	111.9	114.8	117.0
March	110.3	111.0	115.2	118.8
April	110.2	111.5	114.2	119.3
May	108.3	112.5	115.4	120.2
June	110.0	113.3	115.8	119.1
July	110.0	113.0	116.0	
August	110.6	112.3	116.5	
September	111.3	112.3	116.8	
October	111.6	110.1	116.5	
November	111.7	111.9	119.4	
December	115.7	113.3	119.1	

SOURCE: Bureau of Transportation Statistics

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

Percent change to June from December of the previous year

<b>Year</b>	<b>Freight</b>	<b>Passenger</b>	<b>Combined</b>
2005	0.4	2.0	0.9
2006	0.6	2.0	1.0
2007	-0.9	2.7	0.2
2008	-0.9	0.1	-0.6
2009	-4.3	-1.7	-3.5
2010	4.5	1.3	3.5
2011	0.8	0.8	0.8
2012	-2.1	-0.6	-1.6
2013	2.3	1.2	1.9
<b>2014</b>	<b>0.0</b>	<b>1.3</b>	<b>0.4</b>

SOURCE: Bureau of Transportation Statistics

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

	<b>June Freight TSI</b>	<b>Percent change from same month previous year</b>
2005	111.6	0.8
2006	112.9	1.1
2007	109.7	-2.8
2008	109.8	0.1
2009	95.9	-12.6
2010	106.2	10.7
2011	110.0	3.5
2012	113.3	3.0
2013	115.8	2.2
<b>2014</b>	<b>119.1</b>	<b>2.8</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 2014 (June to June)**

Since June ...	Duration in years	Freight TSI Percent change to June 2014	Passenger TSI Percent change to June 2014	Combined TSI Percent change to June 2014
2013	1	2.8	1.7	2.5
2012	2	5.1	3.8	4.7
2011	3	8.3	4.6	7.2
2010	4	12.1	6.9	10.5
2009	5	24.1	10.1	19.7
2008	6	8.4	2.7	6.6
2007	7	8.5	2.5	6.5
2006	8	5.5	7.8	6.0
2005	9	6.7	10.0	7.4
2004	10	7.5	14.7	9.4

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	0.0	-1.0
February	-1.2	1.8	0.1	0.0
March	1.5	-0.9	-0.5	2.0
April	0.2	-0.3	1.1	0.0
May	1.0	-0.5	0.0	0.4
June	-0.5	0.1	0.5	0.0
July	0.9	-0.2	-0.7	
August	-2.8	0.9	0.8	
September	2.8	-0.2	-0.3	
October	0.2	-1.6	0.7	
November	-0.3	1.4	0.0	
December	0.6	0.7	-0.1	

SOURCE: Bureau of Transportation Statistics

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

	<b>June Passenger TSI</b>	<b>Percent change from same month previous year</b>
2005	108.8	4.4
2006	111.0	2.0
2007	116.7	5.2
2008	116.4	-0.3
2009	108.6	-6.7
2010	111.9	3.1
2011	114.3	2.1
2012	115.1	0.8
2013	117.6	2.1
<b>2014</b>	<b>119.6</b>	<b>1.7</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	-2.6	0.4	-2.2
February	-1.1	0.7	0.6	0.6
March	1.2	-0.9	0.0	1.7
April	0.0	0.3	-0.2	0.3
May	-0.9	0.4	0.7	0.7
June	0.9	0.6	0.4	-0.6
July	0.3	-0.3	-0.1	
August	-0.5	-0.1	0.6	
September	1.2	-0.1	0.1	
October	0.3	-1.8	0.0	
November	0.0	1.5	1.8	
December	2.7	1.0	-0.2	

SOURCE: Bureau of Transportation Statistics

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

	June Combined TSI	Percent change from same month previous year
2005	111.0	1.8
2006	112.6	1.4
2007	112.0	-0.5
2008	112.0	0.0
2009	99.7	-10.9
2010	108.0	8.3
2011	111.3	3.1
2012	113.9	2.3
2013	116.4	2.2
<b>2014</b>	<b>119.3</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	-2.0
2007	1.1	-1.9	-0.2	1.2
2008	-0.8	-0.2	-2.4	-6.4
2009	-4.4	0.1	3.5	2.4
2010	3.6	0.9	0.7	1.9
2011	1.1	-0.3	1.2	4.0
2012	-4.1	2.1	-0.9	0.9
2013	1.7	0.6	0.8	2.0
<b>2014</b>	<b>-0.2</b>	<b>0.2</b>		

SOURCE: Bureau of Transportation Statistics

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**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	1.2	0.8	1.5	-1.5
2006	2.1	-0.1	-0.2	2.6
2007	2.6	0.1	0.7	-1.0
2008	0.2	-0.1	-3.7	-1.5
2009	-1.7	0.0	0.9	0.8
2010	0.2	1.0	1.3	0.0
2011	0.1	0.7	0.8	0.5
2012	0.0	-0.6	0.5	0.5
2013	-0.4	1.6	-0.3	0.6
<b>2014</b>	<b>0.9</b>	<b>0.4</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	0.1
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	2.7	1.9
2010	2.5	1.0	0.9	1.3
2011	0.8	0.0	1.1	2.9
2012	-2.9	1.3	-0.5	0.7
2013	1.0	0.9	0.5	1.6
<b>2014</b>	<b>0.1</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.