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Freight Transportation Services Index (TSI) Fell 3.3 Percent in March from February

The Freight Transportation Services Index (TSI) fell 3.3 percent in March from its February level, falling to its lowest level in more than six years, the U.S. Department of Transportation's Bureau of Transportation Statistics (BTS) reported today (Table 1).

The March decrease was the largest monthly drop for any month since March 2000 (Tables 1, 2). For additional historical data, go to <http://www.bts.gov/xml/tsi/src/index.xml>.

The 3.6 percent decline in the first three months of 2009 is the second largest in the last decade, exceeded only by a 4.8 percent decline for the first three months of 2000 (Table 3).

The March level of the Freight TSI of 101.4 is the lowest since May 2002 when it was 101.1. The Freight TSI is down 10.4 percent from its historic peak of 113.1 reached in November 2005.

The freight TSI measures the month-to-month changes in the output of services provided by the for-hire freight transportation industries. The index consists of data from for-hire trucking, rail, inland waterways, pipelines and air freight.

The 6.4 percent decline from March 2008 to March 2009 was the largest March-to-March decline in the 20 years for which the TSI is calculated (Table 4).

With the March decrease, the index is down 7.7 percent in the five years from March 2004, the fourth consecutive month in which the index declined for a five-year period. The index is down 1.3 percent in 10 years for the first ever 10-year decline in the 20-year history of TSI data (Table 5).

The TSI is a seasonally adjusted index that measures changes from the monthly average of the base year of 2000. It includes historic data from 1990 to the present. Release of the April index is scheduled for June 10.

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TRANSPORTATION SERVICES INDEX RELEASE

ADD ONE

BTS has issued a technical report explaining the TSI. *BTS Technical Report: Transportation Services Index and the Economy* is available for download at <https://www.bts.gov/pdc/index.xml> in the BTS bookstore.

Transportation Services Index for Passengers

The TSI for passengers fell 1.0 percent in March from its February level (Table 6). The Passenger TSI March 2009 level of 111.6 was 4.9 percent lower than the March 2008 level, the first March-to-March decrease since 2002 (Table 7). Despite the recent declines, the passenger index is up 9.3 percent in five years and 19.1 percent in 10 years (Table 5).

The passenger TSI measures the month-to-month changes in the output of services provided by the for-hire passenger transportation industries. The seasonally adjusted index consists of data from air, local transit and intercity rail.

Combined Freight and Passenger Index

The combined freight and passenger TSI fell 2.7 percent in March from its February level (Table 8). The combined TSI March 2009 level of 103.5 was 6.0 percent lower than the March 2008 level, leaving the index at its lowest March level since 2003 (Table 9). The 6.0 percent decline from March to March left the combined index at its lowest March level since 2003 (Table 9). The combined index is down 3.7 percent in five years for the second five-year decline in the history of the combined index, but is up 3.7 percent in 10 years (Table 5).

The combined TSI merges the freight and passenger indexes into a single index.

1st Quarter Changes

On a quarterly basis, the Freight TSI fell 3.6 percent in the first quarter, for the third consecutive quarterly decline and the largest quarterly decline since the 4.8 percent decrease in the first quarter of 2000. The combination of the first quarter decline with the 2008 declines of 1.7 percent in the fourth quarter and 2.5 percent in the third-quarter resulted in the largest decline for any three consecutive quarters in the 20-year history of the series (Table 10). The Passenger TSI fell 1.2 percent in the first quarter, the third consecutive quarterly decline. (Table 11). The Combined TSI fell 3.0 percent in the first quarter, also falling for the third consecutive quarter (Table 12).

More on TSI

Note: TSI numbers for November (Freight, Passenger and Combined) were revised because of revisions in the output data of the component transportation services. The November Freight TSI is 104.4, revised from the 107.6 reported in last month's release. The November Passenger TSI is 112.5, revised from 114.0. The November Combined TSI is 106.0, revised from 108.8. The TSI for December, January, February and March are preliminary.

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TSI revision policy: TSI is updated monthly with the latest four months' index numbers considered preliminary. Each month BTS releases the latest preliminary TSI, and replaces the oldest preliminary TSI with a revised TSI. More information about the monthly revision policy, the comprehensive revision conducted in July 2007 and the TSI index is available at <http://www.bts.gov/xml/tsi/src/index.xml>

Table 1: Freight, Passenger and Combined Transportation Services Indexes since September 2008

Percent Change by Month
(Seasonally Adjusted, Monthly Average of 2000 = 100)

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
September	107.0	-1.6	116.3	-0.4	108.9	-1.3
October	106.7	-0.3	114.9	-1.2	108.3	-0.5
November ^R	104.4	-2.1	112.5	-2.1	106.0	-2.1
December ^P	105.1	0.7	113.0	0.5	106.7	0.7
January ^P	102.7	-2.3	112.6	-0.3	104.8	-1.8
February ^P	104.8	2.0	112.8	0.1	106.4	1.5
March^P	101.4	-3.3	111.6	-1.0	103.5	-2.7

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

NOTE: Percent changes based on numbers prior to rounding.

Table 2: Freight Transportation Services Index Monthly Changes, 2006-2009
Percent change from previous month

	2006 % Growth	2007 % Growth	2008 % Growth	2009 % Growth
January	0.4	-0.3	2.8	(P) -2.3
February	-1.4	0.0	0.1	(P) 2.0
March	0.4	1.1	-2.9	(P) -3.3
April	-0.3	-0.4	1.1	
May	2.4	-0.1	0.4	
June	-0.3	-0.7	-0.2	
July	-0.9	0.1	1.4	
August	-2.5	0.5	-2.3	
September	0.9	-0.9	-1.6	
October	-0.1	1.7	-0.3	
November	-1.4	0.4	(R) -2.1	
December	0.6	-1.7	(P) 0.7	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

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Table 3: Freight, Passenger and Combined Transportation Services Indexes Year-to-Date Change, 2000-2009

Percent change from December of previous year
December to March

Year	Freight	Passenger	Combined
2000	-4.8	4.1	-2.1
2001	1.6	-0.5	0.9
2002	1.6	2.0	1.7
2003	-1.5	-4.0	-2.2
2004	1.6	1.6	1.6
2005	0.9	1.8	1.2
2006	-0.5	2.2	0.1
2007	0.8	0.0	0.6
2008	-0.1	0.1	0.0
2009^P	-3.6	-1.2	-3.0

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

Table 4: Freight Transportation Services Index from Year-to-Year

Percent change in the March Freight TSI

(Monthly average of 2000 = 100)

	Freight TSI	Percent change from same month previous year
2000	99.9	-2.8
2001	99.4	-0.5
2002	98.8	-0.6
2003	103.1	4.3
2004	109.8	6.5
2005	112.0	2.0
2006	110.7	-1.2
2007	109.8	-0.8
2008	108.3	-1.4
2009^P	101.4	-6.4

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

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**Table 5: Transportation Services Indexes from Previous Years
Percent Change to 2009 (March to March)**

Since March . . .	Duration in years	Freight TSI Percent change to March 2009	Passenger TSI Percent change to March 2009	Combined TSI Percent change to March 2009
2008	1	-6.4	-4.9	-6.0
2007	2	-7.6	-2.2	-6.3
2006	3	-8.4	0.3	-6.3
2005	4	-9.5	3.0	-6.5
2004	5	-7.7	9.3	-3.7
2003	6	-1.6	19.1	3.3
2002	7	2.6	19.8	6.7
2001	8	2.0	11.1	3.8
2000	9	1.5	12.6	3.9
1999	10	-1.3	19.1	3.7

SOURCE: Bureau of Transportation Statistics

Note: The percent changes to March 2009 are all preliminary.

**Table 6: Passenger Transportation Services Index Monthly Changes, 2006-2009
Percent change from previous month**

	2006 % Growth	2007 % Growth	2008 % Growth	2009 % Growth
January	1.9	-0.1	-0.1	(P) -0.3
February	-0.6	-2.0	-0.5	(P) 0.1
March	1.0	2.2	0.8	(P) -1.0
April	0.3	0.5	0.7	
May	0.6	1.5	0.1	
June	-1.0	-0.2	-0.1	
July	0.5	-0.1	0.0	
August	0.0	1.1	-1.3	
September	0.9	-0.1	-0.4	
October	0.4	0.7	-1.2	
November	-0.2	-1.5	(R) -2.1	
December	1.1	0.7	(P) 0.5	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

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

	Passenger TSI	Percent change from same month previous year
2000	99.2	5.8
2001	100.4	1.3
2002	93.1	-7.3
2003	93.7	0.7
2004	102.1	8.9
2005	108.3	6.1
2006	111.3	2.7
2007	114.2	2.6
2008	117.4	2.8
2009^P	111.6	-4.9

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

**Table 8: Combined Transportation Services Index Monthly Changes, 2006-2009
Percent change from previous month**

	2006 % Growth	2007 % Growth	2008 % Growth	2009 % Growth
January	0.8	-0.3	2.1	(P) -1.8
February	-1.2	-0.5	-0.1	(P) 1.5
March	0.6	1.4	-2.0	(P) -2.7
April	-0.1	-0.2	1.0	
May	2.0	0.3	0.3	
June	-0.4	-0.6	-0.1	
July	-0.6	0.0	1.0	
August	-1.9	0.7	-2.0	
September	0.9	-0.7	-1.3	
October	0.1	1.4	-0.5	
November	-1.1	-0.1	(R) -2.1	
December	0.7	-1.1	(P) 0.7	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

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

	TSI	Percent change from same month previous year
2000	99.7	-0.2
2001	99.7	0.1
2002	97.1	-2.7
2003	100.2	3.3
2004	107.5	7.2
2005	110.8	3.1
2006	110.5	-0.2
2007	110.5	0.0
2008	110.1	-0.4
2009^P	103.5	-6.0

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

**Table 10: Freight Transportation Services Index Change by Quarter, 2000-2009
Percent change from the last month of the previous quarter**

Year	1st Quarter (Jan-Mar)	2nd Quarter (Apr-Jun)	3rd Quarter (Jul-Sep)	4th Quarter (Oct-Dec)
	% Growth	% Growth	% Growth	% Growth
2000	-4.8	0.3	-1.4	-0.9
2001	1.6	-0.7	-1.3	-0.1
2002	1.6	2.6	1.1	2.0
2003	-1.5	0.1	1.2	3.5
2004	1.6	0.6	-0.4	1.0
2005	0.9	-0.7	-0.7	0.8
2006	-0.5	1.8	-2.5	-0.9
2007	0.8	-1.3	-0.4	0.4
2008	-0.1	1.4	-2.5	(P) -1.7
2009	(P) -3.6			

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

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Table 11: Passenger Transportation Services Index Change by Quarter, 2000-2009
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
2000	4.1	0.9	2.5	-1.6
2001	-0.5	-0.2	-21.0	15.2
2002	2.0	1.4	-0.6	4.1
2003	-4.0	-0.2	5.0	2.3
2004	1.6	2.0	0.9	1.2
2005	1.8	0.9	1.7	-2.1
2006	2.2	-0.1	1.4	1.3
2007	0.0	1.8	1.0	-0.1
2008	0.1	0.7	-1.6	(P) -2.9
2009	(P) -1.2			

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

Table 12: Combined Transportation Services Index Change by Quarter, 2000-2009
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
2000	-2.1	0.5	-0.2	-1.2
2001	0.9	-0.5	-7.4	3.9
2002	1.7	2.3	0.6	2.6
2003	-2.2	0.0	2.2	3.2
2004	1.6	1.0	-0.1	1.0
2005	1.2	-0.3	-0.1	0.1
2006	0.1	1.4	-1.6	-0.4
2007	0.6	-0.5	0.0	0.2
2008	0.0	1.2	-2.3	(P) -2.0
2009	(P) -3.0			

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

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TRANSPORTATION SERVICES INDEX RELEASE

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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 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, sight seeing services, ferry services, taxi service, private automobile usage, or bicycling and other non-motorized transportation.

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