



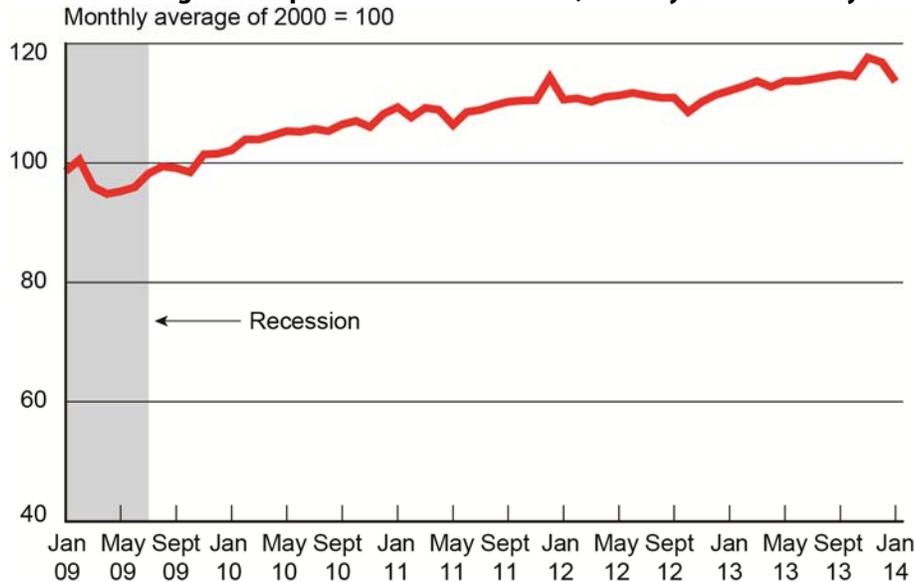
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## BTS Data

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### Freight Shipments Fell 2.8% in January from December

**Five Years: Freight Transportation Services Index, January 2009 - January 2014**



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 fell 2.8 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) Freight Transportation Services Index (TSI) released today. The January 2014 index level (113.6) was 19.8 percent above the April 2009 low during the most recent recession (Tables 1, 2, and 2A).

BTS reported that the level of freight shipments in January measured by the Freight TSI (113.6) was 3.5 percent below the all-time high level of 117.6 in November 2013 (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The December index was revised to 116.8 from 116.5 in last month's release. Monthly numbers for all of 2013 were revised slightly. Numbers for previous years were also revised.

Beginning with the April release, BTS improved procedures and refined the TSI methodology. As a result there have been minor changes in monthly numbers released previously. Documentation will be made available in the near future.

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 January with the largest decline in trucking. These declines took place during a period of severe winter weather, which particularly hit the heavily populated parts of the country. Severe weather can affect the demand for goods to ship as well as the ability to move goods. The decline in freight TSI took place despite increases in employment and personal income in January. The Federal Reserve Board Industrial Production Index declined in January, with the Construction sector leading the decline.

**Trend:** The freight TSI declined for the second month in a row, the first time it has fallen for two consecutive months since October 2012. It is at its lowest point since April 2013 but remains higher than in any month prior to March 2013, except for its previous high of December 2011. After dipping to 94.8 in April 2009, the index rose by 19.8 percent in the succeeding 57 months. For additional historical data, go to [TSI data](#).

**Index highs and lows:** Freight shipments in January 2014 (113.6) were 19.8 percent higher than the recent low in April 2009 during the recession (94.8). The January 2014 level is down 3.5 percent from the historic peak reached in November 2013 (117.6).

**Year to date:** Freight shipments measured by the index were down 2.8 percent in January compared to the end of 2013 (Table 3)

**Long-term trend:** Freight shipments are up 15.2 percent in the five years from the recession level of January 2009 and are up 5.3 percent in the 10 years from January 2004 (Table 5).

**Same month of previous year:** January 2014 freight shipments were up 1.3 percent from January 2013 (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 February index is scheduled for April 9.

**Passenger Index:** The TSI for passengers rose 0.2 percent in January from its December level (Table 6). The Passenger TSI January 2014 level of 118.1 was 1.2 percent above the January 2013 level (Table 7). The index is up 7.6 percent in five years and up 18.4 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 1.9 percent in January from its December level (Table 8). The combined TSI January 2014 level of 115.0 was 1.3 percent above the January 2013 level (Table 9). The combined index is up 12.8 percent in five years and up 8.9 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 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
July	114.0	<b>0.2</b>	117.1	<b>-0.6</b>	115.0	<b>0.0</b>
August	114.4	<b>0.3</b>	117.9	<b>0.7</b>	115.5	<b>0.5</b>
September	114.8	<b>0.3</b>	117.5	<b>-0.4</b>	115.6	<b>0.1</b>
October	114.5	<b>-0.2</b>	117.9	<b>0.4</b>	115.6	<b>0.0</b>
November	117.6	<b>2.7</b>	118.2	<b>0.3</b>	117.9	<b>2.0</b>
December	116.8	<b>-0.7</b>	117.8	<b>-0.3</b>	117.2	<b>-0.6</b>
<b>January</b>	113.6	<b>-2.8</b>	118.1	<b>0.2</b>	115.0	<b>-1.9</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	1.0	-3.3	0.6	-2.8
February	-1.5	0.2	0.7	
March	1.5	-0.6	0.8	
April	-0.3	0.7	-0.9	
May	-2.4	0.3	1.0	
June	2.1	0.3	0.0	
July	0.4	-0.3	0.2	
August	0.6	-0.3	0.3	
September	0.5	0.0	0.3	
October	0.2	-2.2	-0.2	
November	0.1	1.5	2.7	
December	3.5	1.1	-0.7	

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	109.3	110.6	112.1	113.6
February	107.6	110.8	112.8	
March	109.2	110.2	113.7	
April	108.9	111.0	112.7	
May	106.3	111.3	113.7	
June	108.5	111.7	113.7	
July	108.9	111.3	114.0	
August	109.6	110.9	114.4	
September	110.2	110.9	114.8	
October	110.4	108.5	114.5	
November	110.5	110.2	117.6	
December	114.3	111.4	116.8	

SOURCE: Bureau of Transportation Statistics

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

Percent change to January from December of the previous year

<b>Year</b>	<b>Freight</b>	<b>Passenger</b>	<b>Combined</b>
2005	2.8	1.1	2.3
2006	0.3	1.4	0.6
2007	-0.9	0.2	-0.6
2008	2.1	0.3	1.6
2009	-1.7	-0.6	-1.4
2010	0.6	0.4	0.5
2011	1.0	0.4	0.8
2012	-3.3	-1.0	-2.6
2013	0.6	0.5	0.6
<b>2014</b>	<b>-2.8</b>	<b>0.2</b>	<b>-1.9</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>
2005	114.2	6.0
2006	112.5	-1.5
2007	109.6	-2.5
2008	113.1	3.2
2009	98.6	-12.8
2010	102.1	3.6
2011	109.3	7.0
2012	110.6	1.2
2013	112.1	1.4
<b>2014</b>	<b>113.6</b>	<b>1.3</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 January 2014 from January**

Since January ...	Duration in years	Freight TSI Percent change to January 2014	Passenger TSI Percent change to January 2014	Combined TSI Percent change to January 2014
2013	1	1.3	1.2	1.3
2012	2	2.7	2.6	2.7
2011	3	3.9	3.9	3.9
2010	4	11.2	6.4	9.7
2009	5	15.2	7.6	12.8
2008	6	0.4	1.2	0.5
2007	7	3.6	3.7	3.5
2006	8	0.9	7.1	2.6
2005	9	-0.6	9.7	2.2
2004	10	5.3	18.4	8.9

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	0.4	-1.0	0.5	0.2
February	-1.4	1.4	-0.3	
March	1.8	-0.1	-0.2	
April	0.1	-0.4	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	-0.2	-0.4	
October	-0.1	-1.5	0.4	
November	0.0	0.5	0.3	
December	0.6	1.3	-0.3	

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
2005	107.6	7.9
2006	110.2	2.4
2007	113.9	3.3
2008	116.7	2.4
2009	109.7	-5.9
2010	111.0	1.1
2011	113.6	2.4
2012	115.1	1.3
2013	116.7	1.4
<b>2014</b>	<b>118.1</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**

	2011 % Change	2012 % Change	2013 % Change	2014 % Change
January	0.8	-2.6	0.6	-1.9
February	-1.5	0.6	0.4	
March	1.6	-0.5	0.5	
April	-0.2	0.4	-0.3	
May	-1.3	0.1	0.7	
June	1.3	0.2	0.0	
July	0.6	-0.4	0.0	
August	-0.3	0.1	0.5	
September	1.1	-0.1	0.1	
October	0.1	-2.0	0.0	
November	0.1	1.2	2.0	
December	2.6	1.2	-0.6	

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
2005	112.5	6.6
2006	112.1	-0.4
2007	111.1	-0.9
2008	114.4	3.0
2009	101.9	-10.9
2010	104.8	2.8
2011	110.6	5.6
2012	112.0	1.2
2013	113.6	1.4
<b>2014</b>	<b>115.0</b>	<b>1.3</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.