

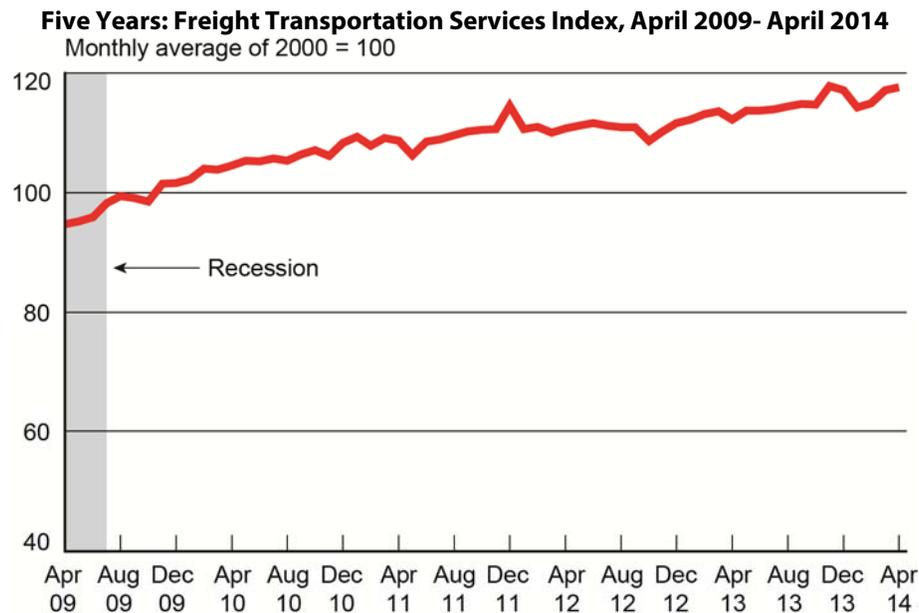


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BTS Data

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April 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 0.4 percent in April from March, rising for the third consecutive month, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS) Freight Transportation Services Index (TSI) released today. The April 2014 index level (117.6) was 24.1 percent above the April 2009 low during the most recent recession (Tables 1, 2, and 2A).

The level of freight shipments in April measured by the seasonally-adjusted Freight TSI (117.6) was at the second highest all-time level and 0.1 percent below the all-time high level of 117.8 in November 2013 (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The March index was revised to 117.1 from 116.7 in last month's release. Smaller upward revisions were made for December and January.

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 April increase in the freight index was led by trucking and rail intermodal, which grew rapidly for the third month in a row. Rail carload growth slowed after fast growth in March. The freight index has now risen for three consecutive months following a bottom in January that was largely weather-related and affected the entire economy, as measured by the GDP decline in the January-to-March period.

Trend: With three consecutive monthly increases, the index rose 3.0 percent following the weather-related low in January. In April, the index reached its second highest all-time level (117.6), almost returning to the all-time high (117.8) set in November before the winter decline. After dipping to 94.8 in April 2009, the index rose by 24.1 percent in the succeeding 60 months. For additional historical data, go to [TSI data](#).

Index highs and lows: Freight shipments in April 2014 (117.6) were 24.1 percent higher than the recent low in April 2009 during the recession (94.7). The April 2014 level is down 0.1 percent from the historic peak reached in November 2013 (117.8).

Year to date: Freight shipments measured by the index were up 0.4 percent in April compared to the end of 2013 (Table 3)

Long-term trend: Freight shipments are up 24.1 percent in the five years from the recession level of April 2009 and are up 6.4 percent in the 10 years from April 2004 (Table 5).

Same month of previous year: April 2014 freight shipments were up 4.8 percent from April 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 May index is scheduled for July 10.

Passenger Index: The TSI for passengers rose 0.1 percent in April from its March level (Table 6). The Passenger TSI April 2014 level of 119.3 was 1.5 percent above the April 2013 level (Table 7). The index is up 8.3 percent in five years and up 15.8 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 0.3 percent in April from its March level (Table 8). The combined TSI April 2014 level of 118.2 was 3.8 percent above the April 2013 level (Table 9). The combined index is up 19.0 percent in five years and up 9.0 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 October 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
October	114.7	-0.1	118.7	1.0	116.0	0.2
November	117.8	2.7	118.7	0.0	118.1	1.9
December	117.1	-0.6	118.5	-0.2	117.6	-0.4
January	114.2	-2.5	118.6	0.1	115.6	-1.7
February	114.9	0.6	117.4	-1.0	115.7	0.1
March	117.1	2.0	119.3	1.6	117.9	1.8
April	117.6	0.4	119.3	0.1	118.2	0.3

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

	2011	2012	2013	2014
	% Change	% Change	% Change	% Change
January	1.0	-3.4	0.5	-2.5
February	-1.4	0.3	0.9	0.6
March	1.3	-0.8	0.4	2.0
April	-0.4	0.6	-1.2	0.4
May	-2.3	0.5	1.3	
June	2.1	0.3	0.0	
July	0.4	-0.3	0.2	
August	0.6	-0.3	0.4	
September	0.5	0.0	0.4	
October	0.3	-2.1	-0.1	
November	0.1	1.5	2.7	
December	3.6	1.3	-0.6	

SOURCE: Bureau of Transportation Statistics

Table 2A: Freight Transportation Services Index by Month, 2011-2014

	2011	2012	2013	2014
January	109.3	110.6	112.2	114.2
February	107.8	111.0	113.1	114.9
March	109.1	110.0	113.6	117.1
April	108.7	110.7	112.2	117.6
May	106.2	111.2	113.7	
June	108.5	111.6	113.7	
July	108.9	111.2	113.9	
August	109.6	110.9	114.4	
September	110.2	110.9	114.8	
October	110.5	108.6	114.7	
November	110.6	110.2	117.8	
December	114.5	111.6	117.1	

SOURCE: Bureau of Transportation Statistics

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

Percent change to April from December of the previous year

Year	Freight	Passenger	Combined
2005	1.7	2.1	1.8
2006	-0.6	2.0	0.2
2007	-0.3	1.9	0.3
2008	0.4	0.5	0.4
2009	-5.5	-0.2	-3.9
2010	2.9	0.2	2.1
2011	0.4	0.7	0.5
2012	-3.4	-0.2	-2.4
2013	0.5	1.0	0.7
2014	0.4	0.7	0.5

SOURCE: Bureau of Transportation Statistics

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

	April Freight TSI	Percent change from same month previous year
2005	113.0	2.3
2006	111.6	-1.3
2007	110.3	-1.1
2008	111.2	0.9
2009	94.7	-14.8
2010	104.5	10.4
2011	108.7	4.0
2012	110.7	1.8
2013	112.2	1.4
2014	117.6	4.8

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 April 2014 from April**

Since April ...	Duration in years	Freight TSI Percent change to April 2014	Passenger TSI Percent change to April 2014	Combined TSI Percent change to April 2014
2013	1	4.8	1.5	3.8
2012	2	6.2	2.7	5.2
2011	3	8.2	4.6	7.1
2010	4	12.5	7.7	11.0
2009	5	24.1	8.3	19.0
2008	6	5.7	2.1	4.5
2007	7	6.6	3.0	5.4
2006	8	5.4	7.6	5.9
2005	9	4.0	9.8	5.5
2004	10	6.4	15.8	9.0

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	0.2	0.1
February	-1.3	1.6	0.0	-1.0
March	1.7	-0.3	-0.5	1.6
April	0.2	-0.2	1.3	0.1
May	1.1	-0.4	0.1	
June	-0.7	0.0	0.1	
July	1.0	-0.6	-0.6	
August	-2.4	1.0	0.7	
September	2.4	-0.2	-0.3	
October	-0.1	-1.4	1.0	
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 April Passenger TSI
(Monthly average of 2000 = 100)**

	April Passenger TSI	Percent change from same month previous year
2005	108.7	5.5
2006	110.9	2.0
2007	115.9	4.5
2008	117.0	0.9
2009	110.2	-5.7
2010	110.8	0.5
2011	114.1	3.0
2012	116.2	1.8
2013	117.5	1.2
2014	119.3	1.5

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	0.7	-2.7	0.4	-1.7
February	-1.4	0.7	0.6	0.1
March	1.4	-0.7	0.1	1.8
April	-0.2	0.3	-0.4	0.3
May	-1.2	0.2	0.9	
June	1.3	0.2	0.0	
July	0.6	-0.4	0.0	
August	-0.3	0.1	0.5	
September	1.1	0.0	0.1	
October	0.2	-1.9	0.2	
November	0.0	1.2	1.9	
December	2.7	1.3	-0.4	

SOURCE: Bureau of Transportation Statistics

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

	April Combined TSI	Percent change from same month previous year
2005	112.0	3.3
2006	111.6	-0.3
2007	112.1	0.5
2008	113.1	0.9
2009	99.3	-12.2
2010	106.5	7.2
2011	110.4	3.7
2012	112.4	1.8
2013	113.9	1.3
2014	118.2	3.8

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.