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## BTS Data

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### May 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 0.6 percent in May from April, rising for the fourth consecutive month, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS) Freight Transportation Services Index (TSI) released today. The May 2014 index level (120.0) was 26.9 percent above the April 2009 low during the most recent recession (Tables 1, 2, and 2A).

The level of freight shipments in May measured by the Freight TSI (120.0) reached a new all-time high level of 120.0, exceeding the previous high of 119.4 in November 2013 (Table 2A). BTS' TSI records begin in 2000. See historical [TSI data](#).

The April index was revised to 119.3 from 117.6 in last month's release. Previous monthly numbers were also revised higher.

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 May increase in the freight index was led by trucking, which grew rapidly for the fourth month in a row, as well as by increases in pipeline and waterborne. Growth in trucking occurred across different segments of the trucking sector, including dry van trucks as well as flatbed and tank trucks. Rail intermodal declined after three months of increases. The freight index has now risen for four 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 four consecutive monthly increases, the index rose 3.4 percent following the weather-related low in January. In May, the index reached an all-time level (120.0), exceeding the previous all-time high (119.4) set in November before the winter decline. After dipping to 94.6 in April 2009, the index rose by 26.9 percent in the succeeding 61 months. For additional historical data, go to [TSI data](#).

**Index highs and lows:** Freight shipments in May 2014 (120.0) were 26.9 percent higher than the recent low in April 2009 during the recession (94.6). The May 2014 level is the all-time high (120.0).

**Year to date:** Freight shipments measured by the index were up 0.8 percent in May compared to the end of 2013 (Table 3)

**Long-term trend:** Freight shipments are up 26.1 percent in the five years from the recession level of May 2009 and are up 8.6 percent in the 10 years from May 2004 (Table 5).

**Same month of previous year:** May 2014 freight shipments were up 3.8 percent from May 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 June index is scheduled for Aug. 13.

**Passenger Index:** The TSI for passengers was virtually unchanged in May from its April level (Table 6). The Passenger TSI May 2014 level of 118.9 was 1.5 percent above the May 2013 level (Table 7). The index is up 10.2 percent in five years and up 15.9 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 0.4 percent in May from its April level (Table 8). The combined TSI May 2014 level of 119.8 was 3.1 percent above the May 2013 level (Table 9). The combined index is up 21.1 percent in five years and up 10.6 percent in 10 years (Table 5). The combined TSI merges the freight and passenger indexes into a single index.

**Revisions:** Revised data on historical waterborne tonnage was released by the Army of Corps of Engineers. The new data has been incorporated into the TSI and accounts for a part of the upward revisions in historical levels from the last release of TSI.

Transit data for the months beginning with January 2010 is now sourced from the Federal Transit Administration’s National Transit Database rather than from the American Public Transportation Association.

Monthly data has changed from previous releases due to the use of concurrent seasonal analysis, which results in seasonal analysis factors changing as each month’s 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 November 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
November	119.4	<b>2.5</b>	118.1	<b>0.0</b>	119.1	<b>1.8</b>
December	119.1	<b>-0.3</b>	117.9	<b>-0.2</b>	118.8	<b>-0.2</b>
January	116.0	<b>-2.6</b>	116.7	<b>-1.0</b>	116.3	<b>-2.1</b>
February	117.0	<b>0.9</b>	116.7	<b>0.0</b>	117.0	<b>0.6</b>
March	118.9	<b>1.6</b>	119.0	<b>2.0</b>	119.0	<b>1.7</b>
April	119.3	<b>0.3</b>	118.9	<b>-0.1</b>	119.3	<b>0.2</b>
<b>May</b>	120.0	<b>0.6</b>	118.9	<b>0.0</b>	119.8	<b>0.4</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	0.7	-2.6
February	-1.1	0.2	0.8	0.9
March	1.1	-0.8	0.3	1.6
April	-0.1	0.4	-0.8	0.3
May	-1.7	1.0	1.2	0.6
June	1.4	0.5	0.0	
July	0.1	-0.2	0.2	
August	0.6	-0.5	0.5	
September	0.5	0.0	1.4	
October	0.3	-1.9	-1.4	
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	114.0	116.0
February	109.2	112.0	114.9	117.0
March	110.4	111.1	115.2	118.9
April	110.2	111.5	114.3	119.3
May	108.4	112.6	115.6	120.0
June	109.9	113.2	115.6	
July	110.0	112.9	115.9	
August	110.6	112.3	116.5	
September	111.2	112.2	118.1	
October	111.6	110.1	116.5	
November	111.7	111.9	119.4	
December	115.7	113.2	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 May from December of the previous year

<b>Year</b>	<b>Freight</b>	<b>Passenger</b>	<b>Combined</b>
2005	1.0	2.0	1.3
2006	1.0	2.6	1.5
2007	-0.6	4.9	1.0
2008	0.4	0.9	0.5
2009	-5.1	-2.2	-4.3
2010	4.7	0.7	3.4
2011	-0.6	1.4	0.0
2012	-2.7	-0.6	-2.0
2013	2.1	0.9	1.7
<b>2014</b>	<b>0.8</b>	<b>0.9</b>	<b>0.8</b>

SOURCE: Bureau of Transportation Statistics

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

	<b>May Freight TSI</b>	<b>Percent change from same month previous year</b>
2005	112.2	1.6
2006	113.4	1.0
2007	110.0	-2.9
2008	111.3	1.1
2009	95.2	-14.5
2010	106.4	11.8
2011	108.4	1.9
2012	112.6	3.9
2013	115.6	2.6
<b>2014</b>	<b>120.0</b>	<b>3.8</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 May 2014 from May**

Since May ...	Duration in years	Freight TSI Percent change to May 2014	Passenger TSI Percent change to May 2014	Combined TSI Percent change to May 2014
2013	1	3.8	1.5	3.1
2012	2	6.6	3.3	5.6
2011	3	10.7	3.5	8.5
2010	4	12.8	6.9	11.0
2009	5	26.1	10.2	21.1
2008	6	7.9	1.3	5.7
2007	7	9.1	-0.3	6.1
2006	8	5.9	6.5	5.9
2005	9	7.0	9.4	7.5
2004	10	8.6	15.9	10.6

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	0.2	-1.0
February	-1.2	1.7	0.0	0.0
March	1.6	-0.9	-0.7	2.0
April	0.2	-0.2	1.1	-0.1
May	1.0	-0.4	0.2	0.0
June	-0.5	0.1	0.4	
July	0.9	-0.2	-0.7	
August	-2.8	0.9	0.7	
September	2.8	-0.2	-0.3	
October	0.2	-1.6	0.7	
November	-0.3	1.4	0.0	
December	0.6	0.6	-0.2	

SOURCE: Bureau of Transportation Statistics

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

	<b>May Passenger TSI</b>	<b>Percent change from same month previous year</b>
2005	108.7	6.0
2006	111.7	2.7
2007	119.2	6.8
2008	117.4	-1.6
2009	107.9	-8.0
2010	111.2	3.1
2011	114.9	3.2
2012	115.1	0.2
2013	117.2	1.8
<b>2014</b>	<b>118.9</b>	<b>1.5</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	0.8	-2.6	0.5	-2.1
February	-1.1	0.6	0.5	0.6
March	1.2	-0.8	0.0	1.7
April	0.0	0.2	-0.3	0.2
May	-0.8	0.6	0.9	0.4
June	0.8	0.4	0.1	
July	0.3	-0.2	-0.1	
August	-0.4	-0.1	0.6	
September	1.2	-0.1	0.9	
October	0.3	-1.8	-0.8	
November	-0.1	1.5	1.8	
December	2.7	1.0	-0.2	

SOURCE: Bureau of Transportation Statistics

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

	<b>May Combined TSI</b>	<b>Percent change from same month previous year</b>
2005	111.4	2.9
2006	113.1	1.5
2007	112.9	-0.1
2008	113.3	0.3
2009	99.0	-12.7
2010	107.9	9.0
2011	110.4	2.3
2012	113.4	2.7
2013	116.2	2.4
<b>2014</b>	<b>119.8</b>	<b>3.1</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.