



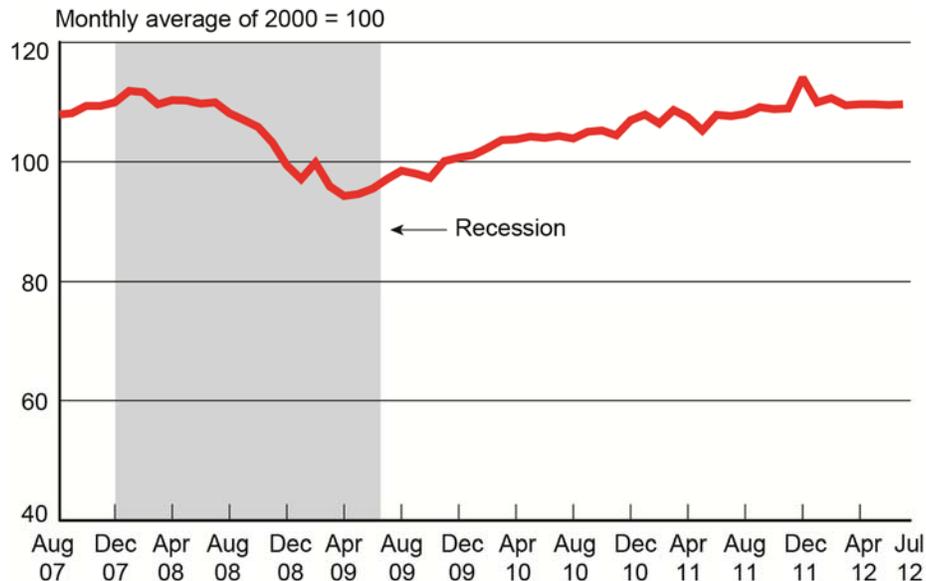
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## BTS Data

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Contact: Dave Smallen  
Tel: 202-366-5568

### Freight Shipments Fell 0.6% in August from July

#### Five Years: Freight Transportation Services Index, September 2007-August 2012



Source for Recession Dates: National Bureau of Economic Research, [US Business Cycle Expansions and Contractions](http://www.nber.org/cycles/)

The amount of freight carried by the for-hire transportation industry fell 0.6 percent in August from July, declining after a one-month rise, according to the U.S. Department of Transportation's Bureau of Transportation Statistics' (BTS) Freight Transportation Services Index (TSI) released today. The August 2012 index level (109.0) was 15.6 percent above the April 2009 low during the recession (Tables 1, 2A).

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## TRANSPORTATION SERVICES INDEX RELEASE

### ADD ONE

BTS, a part of the Research and Innovative Technology Administration, reported that the level of freight shipments in August measured by the Freight TSI (109.0) was at the lowest level since November 2011 (108.9) and was 4.4 percent below the all-time high level of 114.0 in December 2011 (Table 2A). BTS' TSI records began in 1990. See historical [TSI data](#).

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 Freight TSI in August 2012 continued a pattern of little change since January. This appears to reflect the rate of growth in the general economy. [Gross Domestic Product](#) (GDP) growth slowed to a revised 1.7 percent in the second quarter and a revised 2.0 percent in first quarter of 2012 from 3.0 percent in fourth quarter of 2011, according to the Bureau of Economic Analysis (BEA). Waterborne freight, which had declined significantly in June, has remained stable at the lower level since then, apparently due to the impact of continued low water conditions on the Mississippi River system.

**Trend:** Since peaking in December 2011 (114.0) at the highest level in the 22-year history of the Freight TSI series, the index has remained in a narrow band during the eight months of 2012. It reached a high of 110.6 in February and a low of 109.0 in August. After dipping to 94.3 in April 2009 during the recession, freight shipments increased in 25 of the last 40 months, rising 15.6 percent during that period (Tables 2, 2A). For additional historical data, go to <http://www.bts.gov/xml/tsi/src/index.xml>.

**Index highs and lows:** Freight shipments in August 2012 (109.0) were 15.6 percent higher than the recent low in April 2009 during the recession (94.3). In April 2009, freight shipments were at their lowest level since June 1997 (92.3). The August 2012 level is down 4.4 percent from the historic freight shipment peak reached in December 2011 (114.0).

**Long-term trend:** Freight shipments are up 1.0 percent in the five years from the pre-recession level of August 2007 and up 6.4 percent in the 10 years from August 2002 despite declines in recent years (Table 5).

**Same month of previous year:** August 2012 freight shipments rose 0.9 percent from August 2011 and 10.6 percent from August 2009, which was in the trough of the recession, but remained below the level in August 2005 (111.4) prior to the recession (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 historical data from 1990 to the present. Release of the September index is scheduled for Nov. 15.

## TRANSPORTATION SERVICES INDEX RELEASE ADD TWO

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.

**Passenger Index:** The TSI for passengers fell 0.3 percent in August from its July level (Table 6). The Passenger TSI August 2012 level of 117.4 was 3.3 percent above the August 2011 level (Table 7). The index is down 0.5 percent in five years but is up 24.0 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 0.5 percent in August from its July level (Table 8). The combined TSI August 2012 level of 111.2 was 1.6 percent above the August 2011 level (Table 9). The combined index is up 0.6 percent in five years and up 11.1 percent in 10 years despite recent declines (Table 5). The combined TSI merges the freight and passenger indexes into a single index.

**Revisions:** TSI numbers for April (Freight, Passenger and Combined) were revised because of revisions in the output data of the component transportation services. The April Freight TSI is 109.7, revised from 109.6 reported in last month's release. The April Passenger TSI is 116.0 revised from 117.6. The April Combined TSI is 111.3 revised from 111.7. The TSI for May, June, July and August are preliminary.

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 BTS revision policies is available at [monthly revision policy](#) and [2011 Comprehensive Revision](#).

**Table 1: Freight, Passenger and Combined Transportation Services Indexes since February 2012**  
**Percent Change from Previous Month**  
**(Seasonally Adjusted, Monthly Average of 2000 = 100)**

	Freight		Passenger		Combined	
	Index	Pct. Change	Index	Pct. Change	Index	Pct. Change
February	110.6	0.7	116.8	1.4	112.2	0.9
March	109.5	-1.0	116.5	-0.3	111.4	-0.8
April <sup>R</sup>	109.7	0.1	116.0	-0.4	111.3	0.0
May <sup>P</sup>	109.6	0.0	117.0	0.8	111.6	0.2
June <sup>P</sup>	109.5	-0.1	117.6	0.5	111.7	0.1
July <sup>P</sup>	109.6	0.1	117.7	0.1	111.8	0.1
<b>August<sup>P</sup></b>	109.0	<b>-0.6</b>	117.4	<b>-0.3</b>	111.2	<b>-0.5</b>

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

NOTE: Percent changes based on numbers prior to rounding.

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TRANSPORTATION SERVICES INDEX RELEASE  
ADD THREE

**Table 2: Freight Transportation Services Index Monthly Changes, 2009-2012**  
Percent change from previous month

	2009 % Change	2010 % Change	2011 % Change	2012 % Change
January	-2.4	0.5	1.0	-3.6
February	2.8	1.1	-1.4	0.7
March	-4.0	1.2	2.0	-1.0
April	-1.6	0.1	-1.0	(R) 0.1
May	0.3	0.5	-2.1	(P) 0.0
June	1.0	-0.1	2.5	(P) -0.1
July	1.6	0.3	-0.2	(P) 0.1
<b>August</b>	<b>1.5</b>	<b>-0.4</b>	<b>0.4</b>	<b>(P) -0.6</b>
September	-0.5	1.1	1.1	
October	-0.7	0.2	-0.3	
November	2.9	-0.7	0.1	
December	0.6	2.4	4.7	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

**Table 2A: Freight Transportation Services Index by Month, 2009-2012**

	2009	2010	2011	2012
January	97.1	101.1	107.9	109.9
February	99.8	102.3	106.4	110.6
March	95.9	103.6	108.6	109.5
April	94.3	103.7	107.4	(R) 109.7
May	94.6	104.2	105.2	(P) 109.6
June	95.5	104.0	107.8	(P) 109.5
July	97.1	104.3	107.6	(P) 109.6
<b>August</b>	<b>98.5</b>	<b>103.9</b>	<b>108.0</b>	<b>(P) 109.0</b>
September	98.0	105.0	109.1	
October	97.3	105.2	108.8	
November	100.1	104.4	108.9	
December	100.7	106.9	114.0	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

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TRANSPORTATION SERVICES INDEX RELEASE  
ADD FOUR

**Table 3: Freight, Passenger and Combined Transportation Services Indexes Year-to-Date Change, 2003-2012**

Percent change to August from December of the previous year

<b>Year</b>	<b>Freight</b>	<b>Passenger</b>	<b>Combined</b>
2003	-0.9	-1.3	-1.1
2004	2.1	4.7	2.8
2005	1.1	2.2	1.4
2006	-3.0	1.0	-1.9
2007	-1.7	3.3	-0.3
2008	-1.7	-1.8	-1.7
2009	-0.9	-0.4	-0.8
2010	3.2	2.3	3.0
2011	1.0	0.3	0.8
<b>2012<sup>P</sup></b>	<b>-4.4</b>	<b>0.8</b>	<b>-2.9</b>

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

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

	<b>August Freight TSI</b>	<b>Percent change from same month previous year</b>
2003	103.4	0.9
2004	109.7	6.1
2005	111.4	1.6
2006	108.1	-3.0
2007	107.9	-0.2
2008	108.1	0.2
2009	98.5	-8.8
2010	103.9	5.4
2011	108.0	4.0
<b>2012<sup>P</sup></b>	<b>109.0</b>	<b>0.9</b>

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

TRANSPORTATION SERVICES INDEX RELEASE  
ADD FIVE

**Table 5: Transportation Services Indexes from Previous Years  
Percent Change to 2012 (August to August)**

Since August ...	Duration in years	Freight TSI Percent change to August 2012	Passenger TSI Percent change to August 2012	Combined TSI Percent change to August 2012
2011	1	0.9	3.3	1.6
2010	2	4.9	4.3	4.8
2009	3	10.6	6.4	9.5
2008	4	0.9	2.0	1.2
2007	5	1.0	-0.5	0.6
2006	6	0.8	6.6	2.4
2005	7	-2.2	7.9	0.6
2004	8	-0.7	11.6	2.7
2003	9	5.4	22.0	9.9
2002	10	6.4	24.0	11.1

SOURCE: Bureau of Transportation Statistics

Note: The percent changes to August 2012 are all preliminary.

**Table 6: Passenger Transportation Services Index Monthly Changes, 2009-2012  
Percent change from previous month**

	2009 % Change	2010 % Change	2011 % Change	2012 % Change
January	-1.0	0.6	0.2	-1.0
February	0.5	-2.1	-0.2	1.4
March	-1.4	2.3	0.9	-0.3
April	1.4	0.2	-0.1	(R) -0.4
May	-1.7	0.6	1.2	(P) 0.8
June	0.5	0.8	-0.6	(P) 0.5
July	1.5	-0.2	0.1	(P) 0.1
<b>August</b>	<b>-0.1</b>	<b>0.2</b>	<b>-1.2</b>	<b>(P) -0.3</b>
September	-0.6	1.0	1.4	
October	0.1	0.9	-0.4	
November	-0.1	-0.3	0.5	
December	0.2	-1.0	0.9	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

TRANSPORTATION SERVICES INDEX RELEASE  
ADD SIX

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

	August Passenger TSI	Percent change from same month previous year
2003	96.2	1.7
2004	105.1	9.3
2005	108.8	3.5
2006	110.1	1.2
2007	118.0	7.1
2008	115.0	-2.5
2009	110.3	-4.1
2010	112.6	2.0
2011	113.6	0.9
<b>2012<sup>P</sup></b>	<b>117.4</b>	<b>3.3</b>

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, 2009-2012  
Percent change from previous month**

	2009 % Change	2010 % Change	2011 % Change	2012 % Change
January	-2.0	0.5	0.7	-2.9
February	2.2	0.2	-1.1	0.9
March	-3.3	1.5	1.7	-0.8
April	-0.8	0.1	-0.8	(R) 0.0
May	-0.3	0.5	-1.2	(P) 0.2
June	0.9	0.1	1.6	(P) 0.1
July	1.6	0.1	-0.1	(P) 0.1
<b>August</b>	<b>1.1</b>	<b>-0.2</b>	<b>-0.1</b>	<b>(P) -0.5</b>
September	-0.5	1.0	1.2	
October	-0.5	0.4	-0.3	
November	2.1	-0.6	0.2	
December	0.5	1.5	3.6	

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary; R = revised

TRANSPORTATION SERVICES INDEX RELEASE  
ADD SEVEN

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

	<b>August Combined TSI</b>	<b>Percent change from same month previous year</b>
2003	101.2	1.1
2004	108.3	7.0
2005	110.6	2.1
2006	108.6	-1.8
2007	110.6	1.8
2008	109.9	-0.6
2009	101.6	-7.6
2010	106.2	4.5
2011	109.5	3.1
<b>2012<sup>P</sup></b>	<b>111.2</b>	<b>1.6</b>

SOURCE: Bureau of Transportation Statistics

NOTE: P = preliminary

NOTE: Percent changes based on numbers prior to rounding.

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# TRANSPORTATION SERVICES INDEX RELEASE

## ADD EIGHT

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

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