



## U.S. Bank Freight Payment Index™ Benchmarks State of Shipping Industry

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*New quarterly analysis of national and regional freight activity is trending up*

MINNEAPOLIS--(BUSINESS WIRE)--Oct. 19, 2017-- U.S. Bank has launched a new barometer for assessing the nation's shipping industry. The [U.S. Bank Freight Payment Index](#)™ measures quantitative changes in shipment and spend activity, based on data from transactions processed through [U.S. Bank Freight Payment](#). These transactions are made on behalf of clients across a range of industries, including automotive, manufacturing, food and retail. Published quarterly, the U.S. Bank Freight Payment Index includes regional and national breakdowns along with expert commentary from Bob Costello, chief economist for the American Trucking Associations (ATA).

Highlights and analysis of the U.S. Bank Freight Payment Index for the third quarter include:

- An 8.3 percent jump in the U.S. Bank National Spend Index, the largest quarterly gain since the final quarter in 2014, reflects a tighter truck market, in part from increased vehicle demand in the aftermath of Hurricanes Harvey and Irma.
- The U.S. Bank National Shipment Index increased 3.3 percent, which was slower than the 5.8 percent surge in the second quarter, but still solid, considering the impacts from the hurricanes.
- One of the most important developments for the transportation sector has been the acceleration in factory output as the U.S. dollar retreated from high levels and businesses began reinvesting in capital equipment.

A unique feature of the index is that it breaks the data down into five U.S. regions – West, Southwest, Midwest, Southeast and Northeast -- based on the state of origin for a shipment. “Freight shipments are generally not uniform across the country,” said Costello. “That’s what makes the U.S. Bank Freight Payment Index so useful. It is regional and gives a good snapshot into the differences in economic climate from one end of the country to the other.”

Regional highlights and analysis for the third quarter include:

- The Northeast region saw the biggest shipment index gain, at 10 percent. The gain was helped along by better manufacturing activity and slightly higher housing starts compared to Q2.
- Shipments in the Southeast inched up a mere 0.1 percent, as Hurricane Irma disrupted the supply chain. At the same time, spend volume jumped nearly 5 percent as truck capacity undoubtedly tightened.
- The Midwest led the pack in overall spend, jumping 13.3 percent to a record high. The region was assisted by a rebound in general manufacturing activity.

“With U.S. Bank and its customers increasingly relying on big data to discover opportunities and make decisions, leveraging our robust data to assist our clients with these insights made a lot of sense,” said U.S. Bank Global Transportation General Manager John Hardin. “The relative changes in the U.S. Bank Freight Payment Index indicate trends in the transportation industry and the overall economy, which can be helpful to customers in benchmarking their performance.”

Though the U.S. Bank Freight Payment Index is new, its aggregated data goes back to 2010, allowing readers a sense of trend lines over time. Access to the full October quarterly report is available online [at this link](#).

A pioneer in automated freight audit and payment for 20 years, U.S. Bank Freight Payment processes around \$23 billion in global freight payments annually for some of the world's largest corporations and government agencies. Through its comprehensive online solution, organizations can streamline and automate their freight audit and payment processes while obtaining the business intelligence needed to maintain a competitive supply chain. U.S. Bank Freight Payment combines transportation, logistics and supply chain expertise with the backing of one of the world's leading payment providers and the security of one of the world's most respected financial institutions.

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