



U.S. Bank Freight Payment Index reflects mixed results in Q1, moderation after record levels in 2018

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MINNEAPOLIS--(BUSINESS WIRE)--Apr. 24, 2019-- The [U.S. Bank Freight Payment Index](#), a quarterly analysis of freight shipment volumes and spend by companies shipping goods, revealed mixed results for the first quarter of 2019 and moderation after record highs in 2018.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20190424005640/en/>



- Shipments contracted significantly nationwide, both on a quarterly and annual basis.
- Freight spending decreased from last quarter but increased slightly from this time last year.
- Numerous factors impacting shippers and carriers including: extreme weather, international trade uncertainty and the partial

U.S. Bank Freight Payment Index Q1 2019 (Graphic: Business Wire)

government shutdown.

- Regional differences varied more dramatically than usual.
 - Midwest: crippling snow storms made shipments challenging, spending was down.
 - Northeast: weather, plus decelerating manufacturing activity led to slower shipping.
 - Southeast and Southwest: shipments fell while spend on trucking rose.
 - West Coast: trade trends that spiked volume in Q4 2018, led to softer Q1 2019.

"There is good reason to expect the shipment index to recover from the large drop in the first quarter as the winter weather effects will not be present in the second quarter, plus economic activity is expected to pick up from a seasonally slower first quarter," said Bob Costello, chief economist for the American Trucking Associations, who analyzes the data for U.S. Bank quarterly.

"The regional information provided in the U.S. Bank Freight Payment Index is important to our shipper and carrier clients who are paying closer attention to regional trends," said Bobby Holland, U.S. Bank vice president and director of Freight Data Solutions. "Consumer demand for faster delivery from eCommerce has many companies looking at logistics from a regional perspective."

To see the full report including in-depth regional data, visit the [U.S. Bank Freight Payment Index website](#).

U.S. Bank pioneered electronic freight payment more than 20 years ago. The U.S. Bank Freight Payment Index measures quantitative changes in freight shipments and spend activity based on data from transactions processed through [U.S. Bank Freight Payment](#). The business processed more than \$27.6 billion in 2018 for some of the world's largest corporations and government agencies.

U.S. Bancorp, with 74,000 employees and \$467 billion in assets as of Dec. 31, 2018, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank a 2019 World's Most Ethical Company. Visit U.S. Bank at usbank.com or follow on social media to stay up to date with company news.

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