

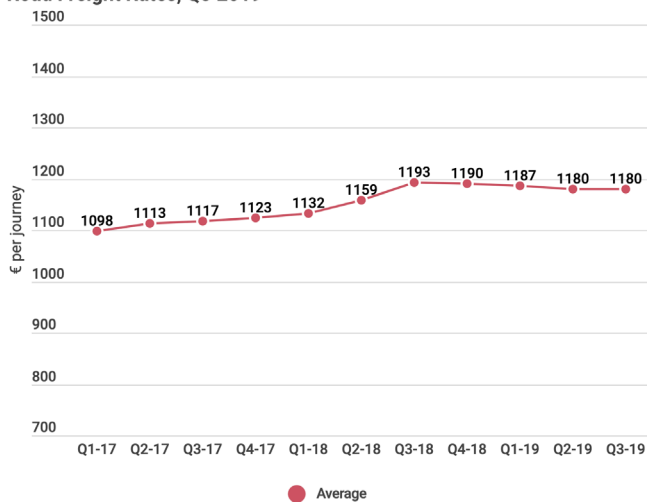
Ti & Upply launch The European Road Freight Rate Benchmark

The first edition of this joint report shows that rates remain historically high for Q3 2019, despite falling by 1.1% year-on-year.

- Q3 2019 average international European road freight rate €1,180, down 1.1% y-o-y
- Down from the historic Q3 2018 peak of €1,193
- Granular data shows relatively flat picture at European level masks volatility on individual lanes

Transport Intelligence (Ti) & Upply have launched the Q3 European Road Freight Benchmark. This Q3 analysis shows that average European freight rates **have fallen by 1.1%** since reaching a historic peak of €1,193 in Q3 2018.

Ti & Upply European Road Freight Rate Benchmark - Average European Road Freight Rates, Q3 2019



The generally downward trend seen since Q3 2018 follows a period of rapid expansion in the preceding 18 months. The recent trend reflects weaker demand as major economies in Europe struggle to find growth leaving the region's Q3 2019 GDP expansion at just 0.3%.

Nick Bailey, Ti's Head of Research, detailed:

*"Q3 has seen rates flatten out after a couple of quarters of marginal decline. Even so, rates remain **historically high**, propped up by high diesel costs and the ongoing driver shortage in Europe. These supply side factors are likely to keep rates high in spite of **demand slackening** with weaker European growth."*

Although the region-wide picture is fairly stable, the data also reveals mixed experiences on individual lanes in Q3.

The Madrid to Paris lane, the third largest by volume in Europe, saw prices fall by 10.1% from the lanes peak rate of €1,612 in Q2 2019 to €1,449, as diesel prices fell and

healthy export growth from Spain diminished.

However, prices from Warsaw to Duisburg, the largest European lane, grew by 2.2% from Q2's average price of €1,129 to Q3's €1,154, as rising wages and increasing volumes continue to push up freight rates.

Price transparency for shippers and carriers

The launch of the European Road Freight Rate Benchmark is part of new collaboration between Ti and Upply. The partners aim to **increase price transparency** in the road freight market by providing benchmarking data for 20 key international European road freight lanes. The benchmark data starts from Q1 2017 and provides weekly rates to track change in the market.

Thomas Larrieu, Chief Data and Research Officer at Upply explains:

"A representative freight rate benchmark requires high volume of data. This unique report is made possible by our specific econometric and statistical modelling - based on the analysis of more than 80 million prices, computed from Upply's key partners and users data."

Upply's **world leading benchmarking platform** offers weekly data on road freight rates across Europe. The data analysis is provided by Ti's expert road freight analysts. Ti and Upply will continue to publish **quarterly reports** on to help shippers and carriers benchmark their freight rates.

About UPPLY

In keeping with our vision of a world where the supply chain is simple and fluid, Upply's mission is to reset the fundamentals of the supply chain market to help each player unleash their potential. Upply enables professionals to overcome the volatility and inefficiency of the market. To develop this unique solution, Upply employs data scientists, logistics and IT professionals, and digital experts. Launched in November 2018, Upply is based in Paris, and will soon be opening an office in Chicago to anticipate its expansion into the United States.

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About Transport Intelligence (Ti)

Ti is the world's leading source of market intelligence for the logistics and road freight industry, providing data and analysis through its European Road Freight Transport report series, Global Supply Chain intelligence (GSCi) database and expert consultancy services.

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