

MONTHLY BAROMETER

TRENDS IN ROAD FREIGHT PRICES IN FRANCE



August 2025 | 

upply

FRENCH MARKET: ROAD TRANSPORT PRICES FELL IN AUGUST

In August 2025, prices plummeted in the French road freight transport market. They reflected a drop in economic activity and a drop in volumes to be transported. Uncertainty reigns.

For some time now, August has been a decidedly grim month for the French economy. Not to mention the August holiday torpor that sees factories put up the shutters and many businesses to slow down, the period seems to accentuate post-holiday political tensions. Last year, after the unexpected dissolution of the National Assembly by President Emmanuel Macron, the country, thrown into a state of great uncertainty, was searching for a Prime Minister and a government. Michel Barnier's appointment was finally announced on September 5, and he was ousted three months later. This year, Michel Barnier's successor, François Bayrou, decided in August to publicly commit Hara-Kiri by demanding the vote of confidence in Parliament on September 8 just before the «Block Everything» protests on September 10. A bet that was doomed from the start, which led to the fall of his government and the appointment of a new Prime Minister, Sébastien Lecornu, on September 9. The start of the school year is taking place in a very tense and unstable political and social climate.

According to data published by the National Institute of Statistics and Economic Studies (INSEE), the composite business climate index in France stood at 95.8 points in August 2025, a drop of 0.1 points over one month. The index has been stuck below its long-term average for 17 months, with business leaders' opinion of the economy remaining as poor as ever.

According to the INSEE, inflation dropped slightly in August, falling below the 1% mark to 0.9% year-on-year (1% in July). This slight drop was largely due to a "slowdown in the prices of services, and, to a lesser extent, to an accentuation of the drop in those of manufactured products (-0.3% after -0.2%)." It must be said that in the current context of uncertainty, both in France and internationally, households prefer to save: data from France's national accounts for the second quarter show a further increase in the household savings rate, which stands at 18.9% of gross disposable income, whereas it was only 18.6% the previous quarter. This is the highest level since the health crisis. In July, household consumption of manufactured products fell by 0.3%.

“ The start of the school year is taking place in a very tense and unstable political and social climate ”

The only good news in this gloomy landscape is [the French manufacturing PMI index](#), published by S&P Global and HCOB, which rose from 48.2 in July to 50.4 in August 2025, exceeding the forecasts of 49.9. Crossing this threshold score of 50 marks an entry into the expansion zone, after a period of contraction which has continued since January 2023. According to Reuters, overall French private sector activity also improved, with a composite index reaching 49.8 in August, up from 48.6 in July.

This figure reflects a reduction in the contraction and confirms that services, like industry, are moving closer to a return to growth. Care has to be taken though, S&P Global points out that manufacturers are still facing sluggish demand and high production costs. The short-term outlook therefore depends heavily on the trajectory of the global economy and the resilience of the domestic market.

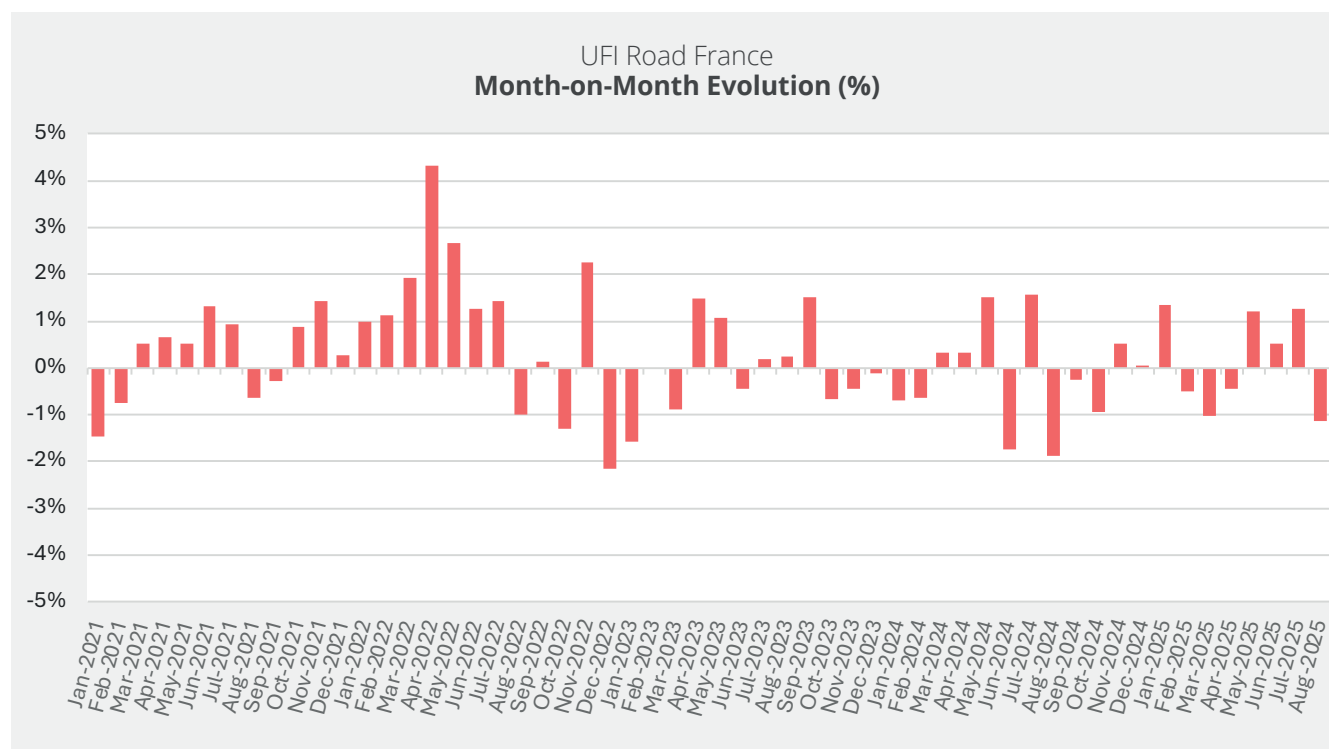
A market that remains unstable

Road transport prices in France fell by another 1.1% in August, month-on-month.

The evolution of diesel prices has had a significant impact: according to the CNR, the professional diesel index decreased by 2.7% in August 2025. Its downward average annual trend (-9.5%) has a strong impact on the annual variations of all synthetic indices. It has a notable impact on the long-distance articulated unit index (LDEA), which has fallen by 0.6%, while all other costs are affected by the inflation, albeit a modest one but one above zero.

To put it simply, diesel alone would explain half of the drop in transport prices in France in August.

The other explanation undoubtedly lies in the weakness of demand, and therefore of the volumes to be transported, which has driven down road transport prices in France.

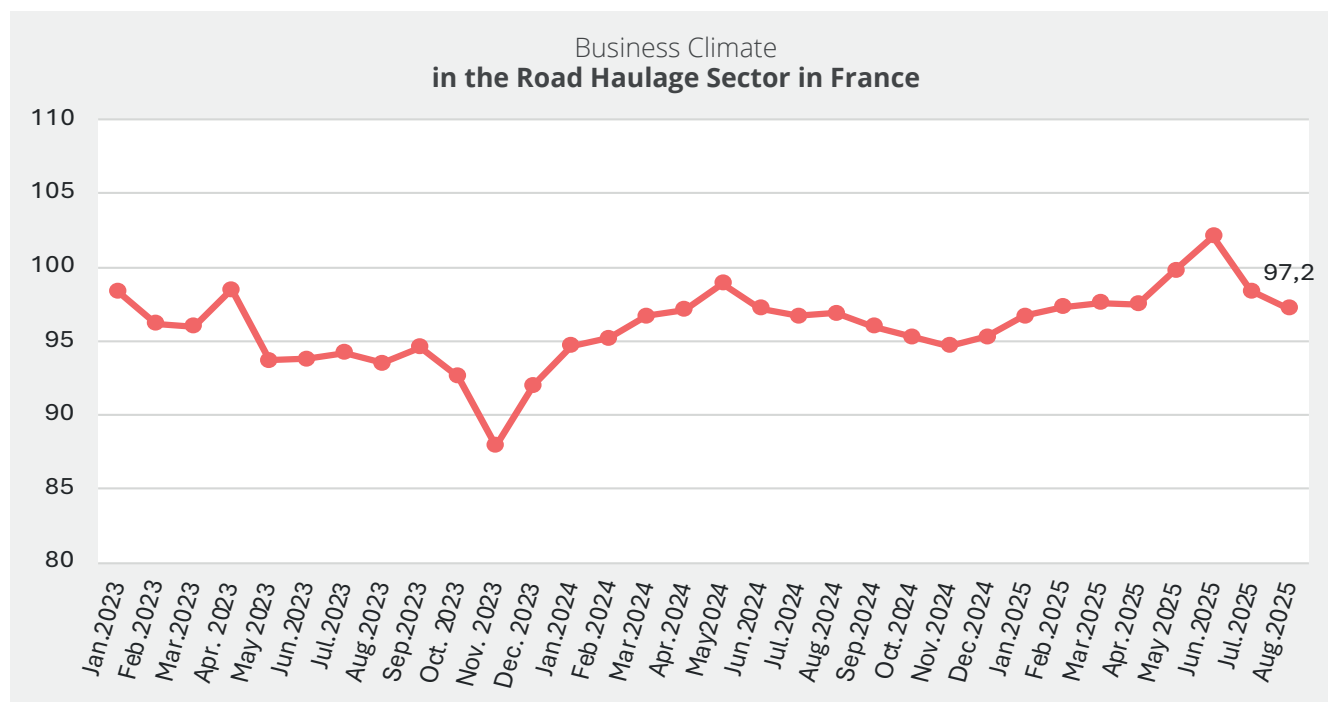


Source | [UFI Road France](#)

In its latest opinion barometer drawing up a review of the second quarter, OTRE notes that the market is very unstable, “with significant price fluctuations and strong pressure from certain clients to obtain price reductions while carriers are hoping for increases. The conditions for executing subcontracting contracts are increasingly being criticised, particularly in the courier sector.” The barometer produced by this professional organisation also shows that on a scale of 1 to 10,

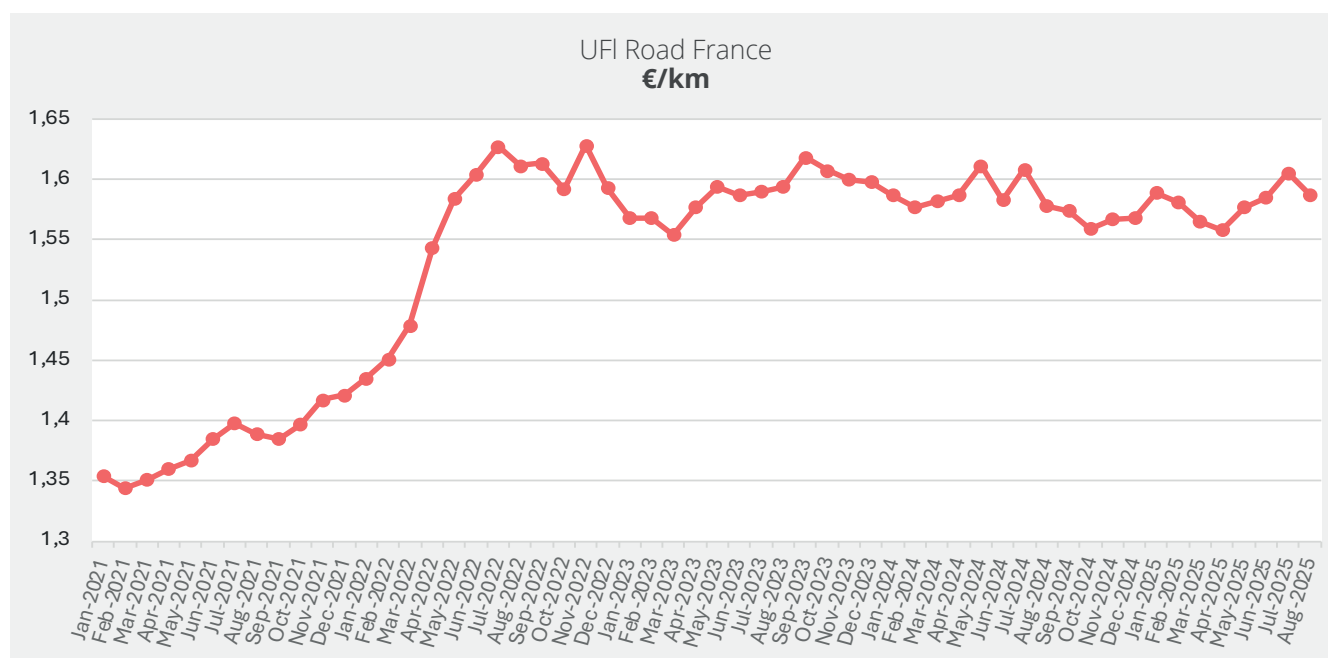
21.4% of road hauliers surveyed are between 1 and 3 in terms of their level of confidence for the next six months, and only 7.2% are at 10.

This diagnosis confirms the development observed by INSEE via the business climate index in road freight transport. After a brief foray above 100 in June, it fell back below its long-term average. Carriers anticipate a drop in demand and staff numbers, as well as a lasting deterioration in cash flow.



Source | Insee

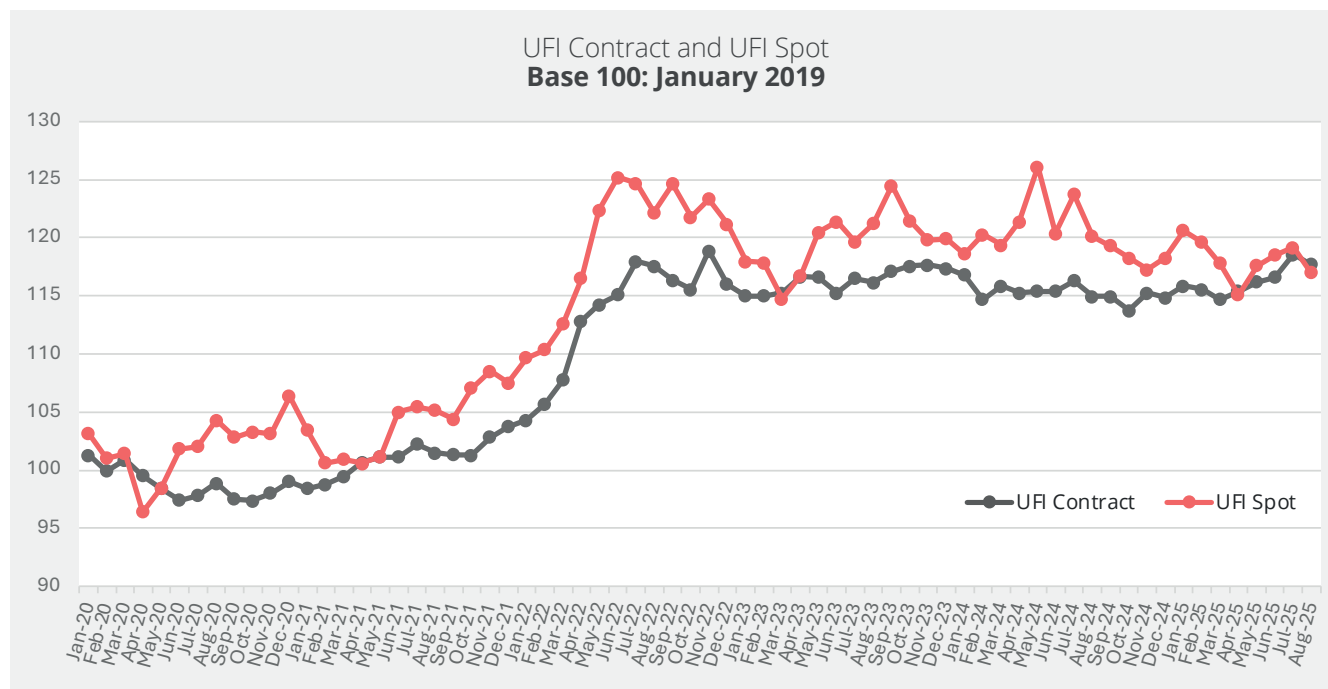
The average transport price in France in August was €1.587 per kilometre travelled, almost €0.02 less per kilometre compared to the previous month. The indicator thus returns to the level recorded in June 2025.



Source | [UFI Road France](#) – Road France

A difficult situation for the world of transport

As we feared last month, the curves between Spot and Contract crossed this month. We have entered a period where demand is lower than supply.

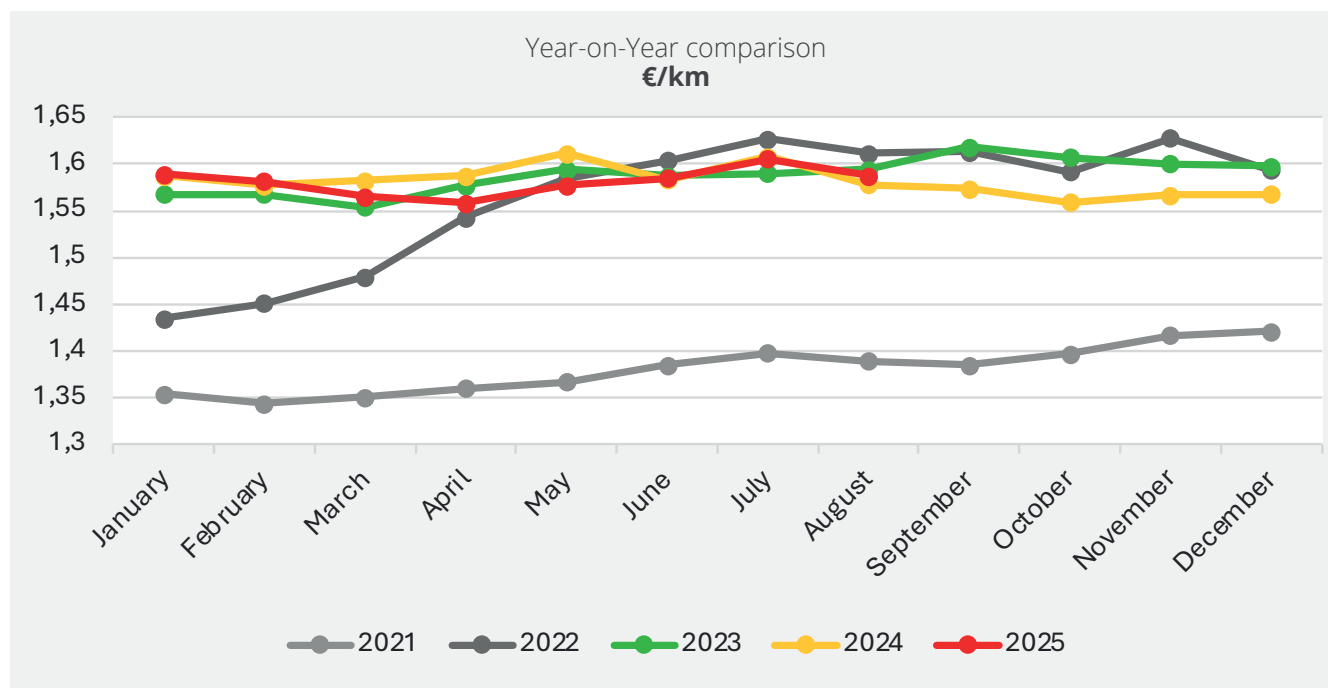


Comparison of changes in contract prices and spot prices - Source | [UFI Freight Index](#) – Road France

- The UFI Spot index, which represents the UFI variation index of spot prices in France, fell by 1.8% compared to July. Although August is traditionally an atypical month, marked by a drop in economic activity and therefore in transport demand, transport supply generally adjusts more or less, as truck drivers also go on annual leave. This time, it seems that a more structural contraction in activity is appearing, in line with that observed in July. Road freight transport in France continues to suffer from a lack of volumes to transport.
- The evolution of the Contract index, which represents the contractual prices negotiated between shippers and carriers on the French market, also fell by 0.7% in August. It seems to be influenced by the fall in energy prices, but without any delayed impact mechanism over 1 month. This seems quite surprising because until now, we have never observed an immediate application of the impact of the variation of the cost of diesel on prices. We will see in the coming months whether the pressure from the central purchasing units of major account customers has begun its work of price erosion. Because in our opinion, this hypothesis constitutes a plausible explanation for the fall in the contract price index.

A low volatility curve

Since the beginning of the year, the 2025 transport price curve has been either slightly above or slightly below that of 2024. In August, it rose again, with a price that was 0.6% higher. However, in one year, diesel has fallen by more than 7%: its downward impact should be more than 1.7%. Stagflation remains active in French road transport.



Source | [Upply Freight Index](#) – Road France

“ Stagflation remains active in French road transport ”

The road freight transport sector is therefore approaching the start of the school year in a difficult climate. Cash levels are fragile, with balances of opinion well below usual standards. Political fragility and the deteriorating social climate add factors of uncertainty that the sector could have done without. Let's be honest, it's very difficult at this stage to anticipate what the theoretically «peak» end-of-year season will be like.

KEY INDICATORS

Sources | Insee, CNR

INDICATORS	August 2025	July 2025	Evolution M / M-1	August 2024	Evolution over 12 months
Business climate (base 100)	95.8	95.9	- 0.1%	96.6	- 0.8%
CNR Commercial Diesel Index	182.05	187.15	- 2.7%	188,39	- 3.4%
CNR's Long Haul semi trailer truck index	163.08	164.04	- 0.6%	162.06	+ 0.6%



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THE TECHNOLOGICAL SOLUTIONS PLATFORM THAT BOOSTS SUPPLY CHAIN ACTORS' EFFICIENCY

Upply, the Tech Platform serving freight transport professionals, **designs and develops digital solutions** to assist supply chain professionals in leveraging the full potential of digitalization for their business.

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