

MONTHLY BAROMETER

TRENDS IN ROAD FREIGHT PRICES IN FRANCE



September 2025 | 

supply

ROAD TRANSPORT: NO PRICE DROP IN FRANCE DURING SEPTEMBER

Political chaos in France has plunged the economy into a slump and raised fears of a collapse. For now, road transport prices are holding up, but anger is brewing.

In recent days, the hypothesis of a “rising productivity gap” has been a recurring theme in every conversation. This notion, very present in the 2024 Draghi report on European competitiveness, reappeared in a study by the OFCE (French Observatory of Economic Trends). According to this study, the decline of the European economy, and particularly France’s, compared to that of the United States, comes from productivity that has been in decline for a quarter of a century, created by the lack of business investment.

In France, the current political situation is not helping matters. The resignation of the new Prime Minister Sébastien Lecornu on October 6, a few hours after the announcement of his government and only a few weeks after taking office to replace François Bayrou, gives a very chaotic view of public affairs in our country. The decision of the President of the Republic to reappoint Sébastien Lecornu as Prime Minister on October 10 added even more to the general confusion.

Damaged confidence, despite a resilient economy

In its latest economic projections, published in September, the Banque de France has slightly revised its forecasts for 2025 upwards, now counting on a 0.7% increase in GDP, thanks to the arrival of more solid growth at mid-year and more dynamic activity in the third quarter. On the other hand, the uncertain national context and the less favourable international environment (euro exchange rate, oil prices, weakened external demand) have led to a downward revision of the outlook for 2026 and 2027. Growth is expected to reach 0.9% in 2026 and 1.1% in 2027, with a gradual recovery in consumption and private investment, while foreign trade is expected to contribute relatively little.

Inflation, after reaching 2.3% in 2024, is expected to remain below 2% over the next period, coming in at 1.0% in 2025 (thanks to the fall in energy prices and moderation in services), then 1.3% in 2026 and 1.8% in 2027. Core inflation (excluding energy and food) is also expected to decline from 1.7% in 2025 to 1.6% in subsequent years. The increase in wages, higher than that of prices, could support purchasing power (+1% per year), thus promoting household consumption.

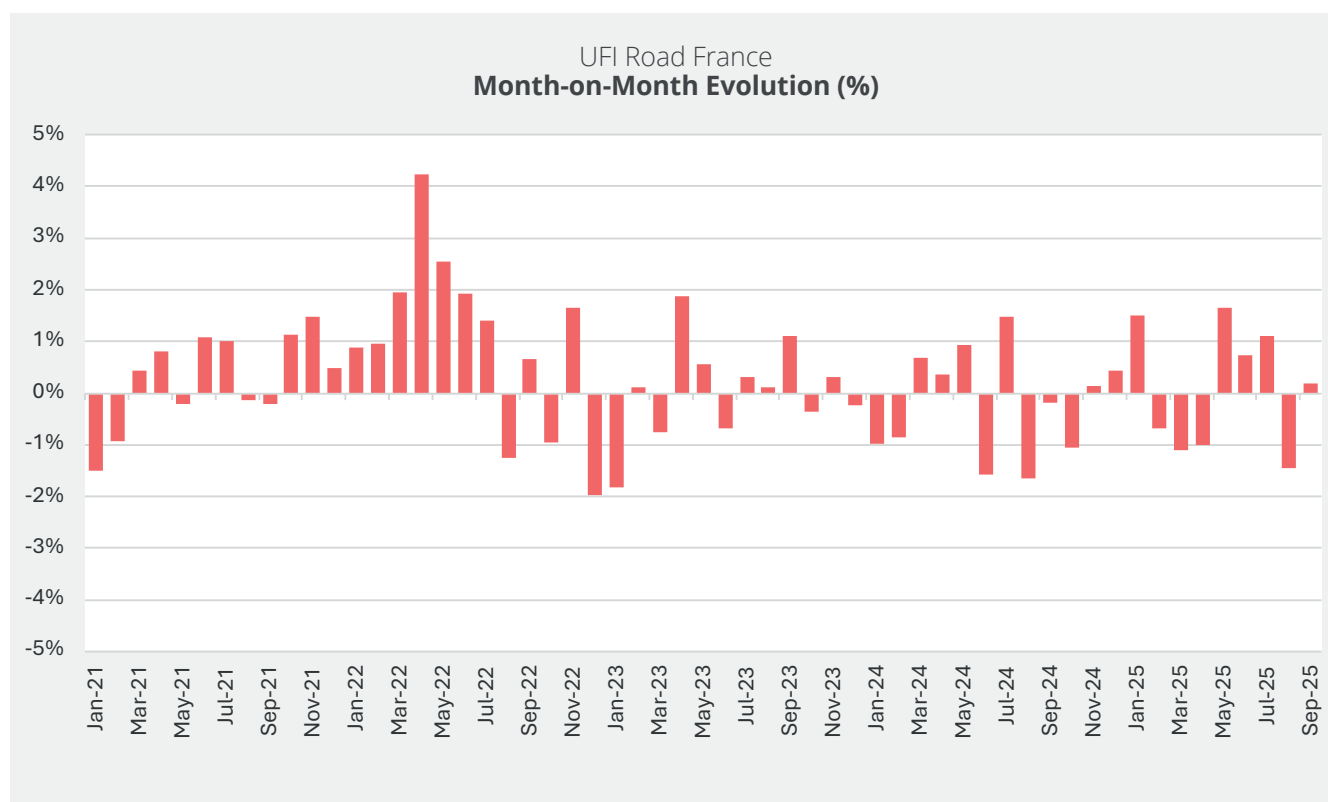
For the immediate future, however, uncertainty is eroding business and consumer confidence. According to data published by the National Institute of Statistics and Economic Studies (INSEE), the composite business climate index in France stood at 95.9 points in September 2025, a drop of 0.3 points over one month, and well under its long-term average (100). Business leaders are worried. Furthermore, the Banque de France emphasises that a budgetary consolidation less ambitious than the 5.4% deficit forecast for 2025 would not stimulate growth, with fiscal uncertainty encouraging households and businesses to adopt more cautious behaviour.

Despite gains in purchasing power linked to the fall in energy prices, the French are limiting their spending: INSEE forecasts an increase in consumption of only 0.3% in the 4th quarter of 2025, driven by services (+1.4%), while purchases of goods stagnate (+0.1%).

“ Business leaders
are worried ”

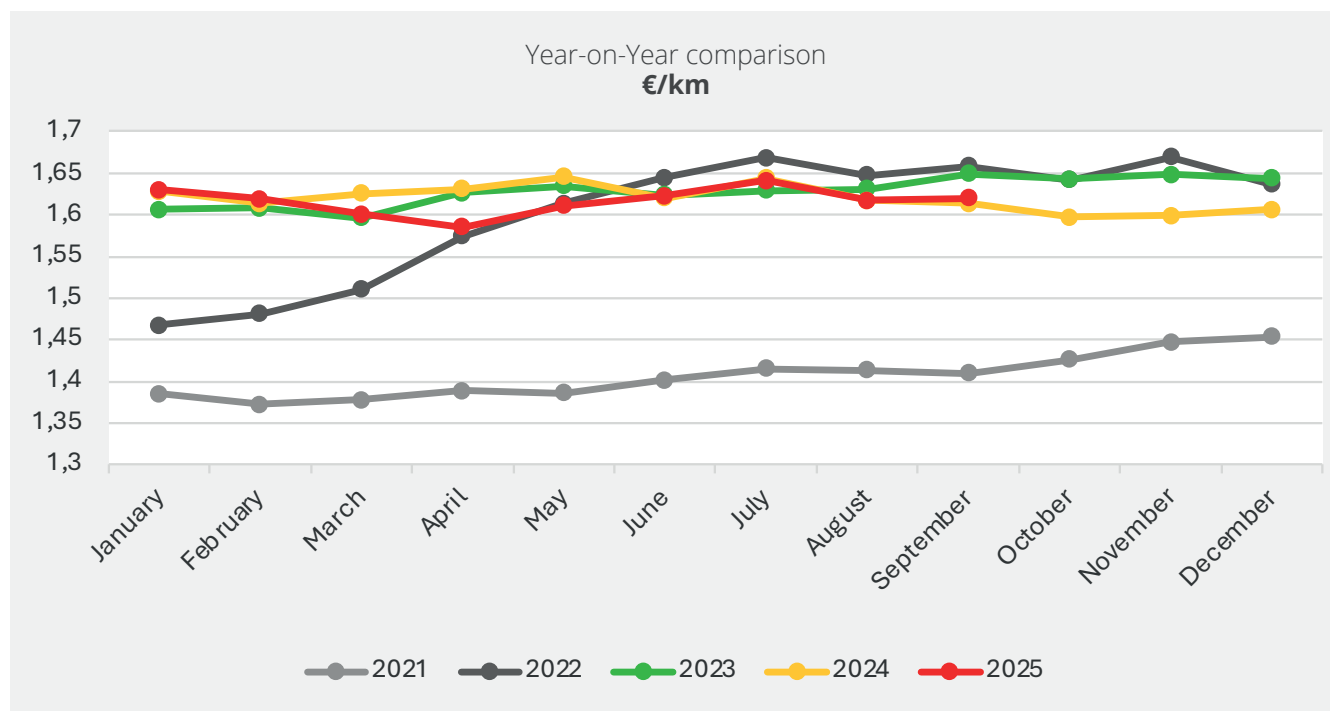
Transport market resistance to falling volumes

Despite extremely unfavourable market conditions, road transport prices have held up on the French market. In September, they even showed a slight increase of 0.2% month-on-month.



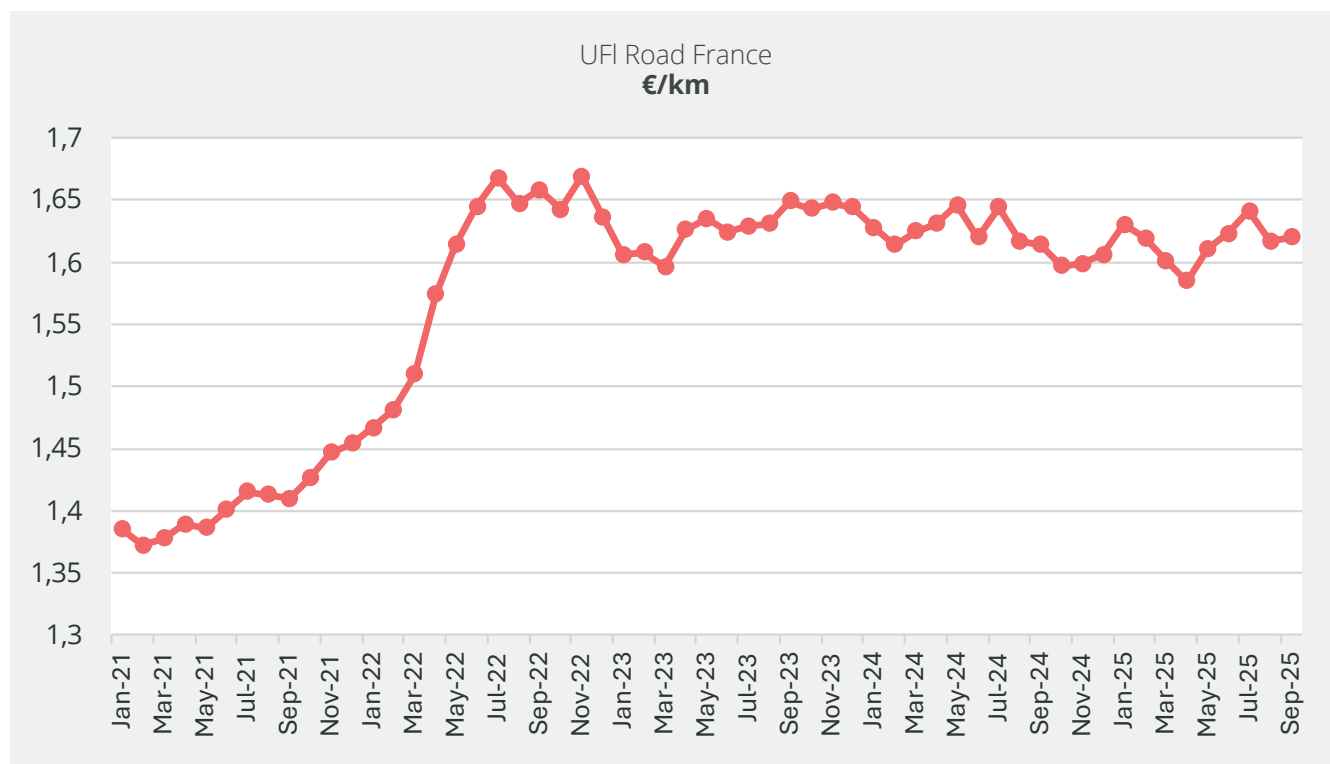
Source | [Uapply Freight Index](#) – Road France

However, a comparison of the development since the beginning of the year shows a 2025 curve below or only slightly above that of 2024, which shows the sector's difficulty in passing on cost inflation, even if it has decreased.



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

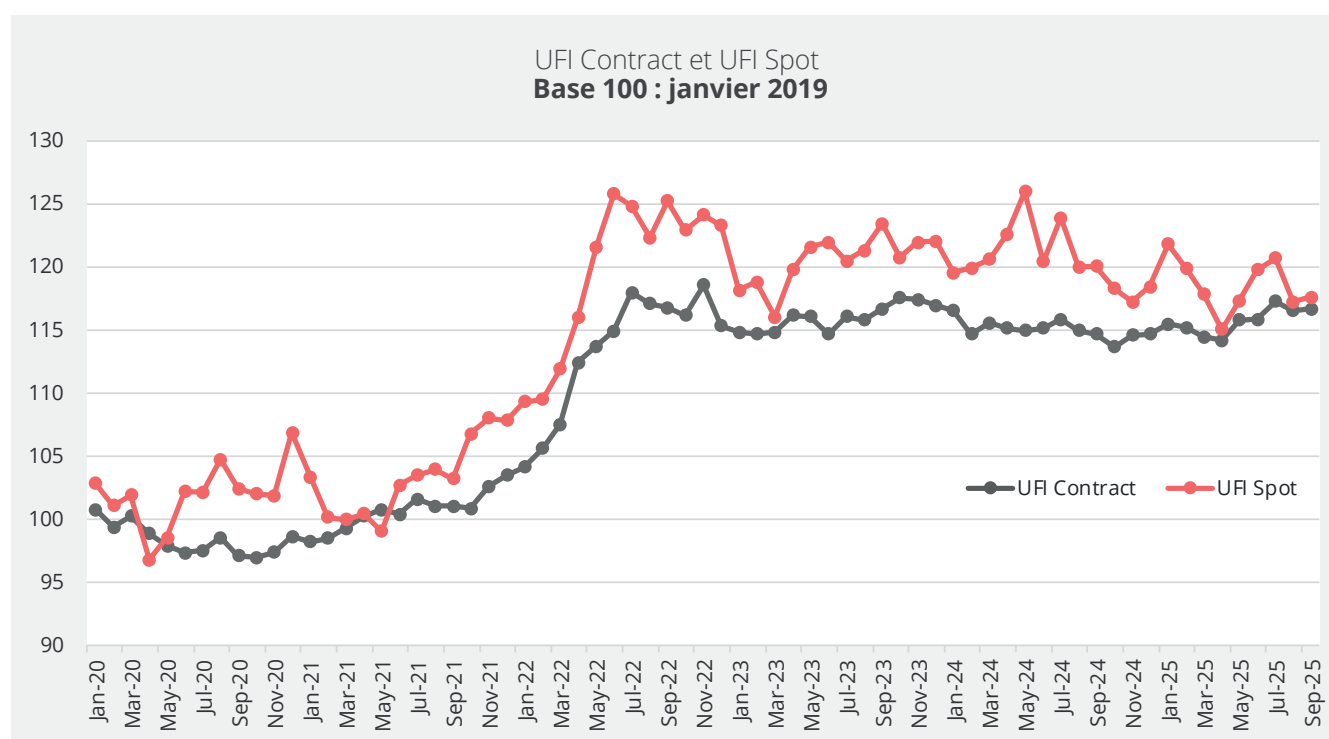
The average transport price in France in September was €1.62 per kilometre driven. The index stagnates with a gain of 0.003 euros per kilometre compared to the previous month, an increase of the size of a hair's breadth which is barely visible on the graph below.



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

The professional diesel index published by the National Road Committee (CNR) increased by 0.7% in September month-on-month, with a slight impact on transport costs, with the CNR LD EA "Long distance articulated unit" index increasing by only 0.2%. However, it seems that this increase was quickly passed through to transport prices.

Contract and Spot: two indicators with opposing trends

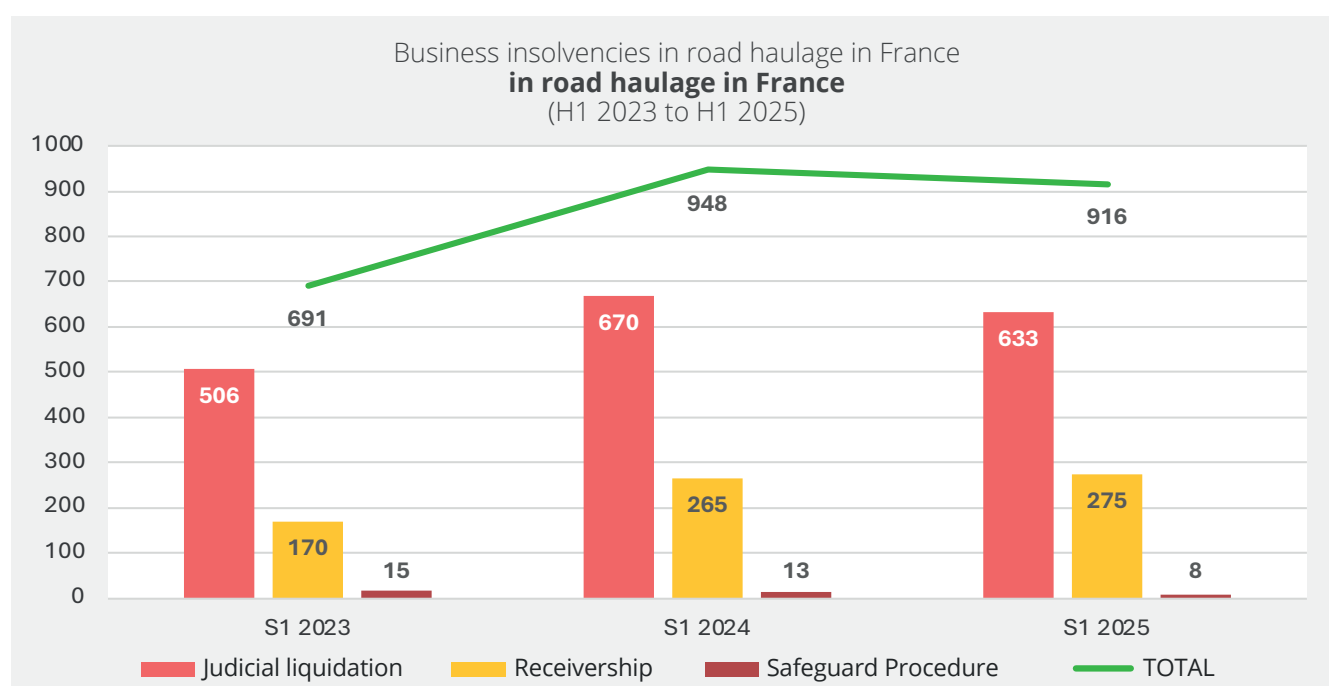


Comparison of changes in contract prices and spot prices - Source | [Uapply Freight Index](#) – Road France

- The Contract index, which corresponds to prices recorded on the contract market, has resumed its upward trend. It is up only 0.12% on the previous month, but shows 2% growth both month-on-month and relative to its 12-month moving average. Industrial activity is generally weak, with production stable or declining in most sectors. The manufacturing production index increased by 1.6% year-on-year (June-August), but this increase is mainly due to an exceptional rebound in the aeronautics and naval industries (+18%), which should now correct itself, underlines the TLF Union. Moreover, the slight improvement in June was followed by a sharp decline in demand expectations in August and September for road freight transport.
- The UFI Spot index, which represents Uapply's variation index of spot prices in France, also held up well, showing a small increase of 0.3%, which contrasts with the fall recorded last month. However, over one year, the Spot index fell by 2%, in contrast to the Contract index which increased by 2%. There is indeed a contraction in activity, which we have been seeing for several months now. Road freight transport in France is suffering from a lack of volumes to transport.

A major crisis for French road transport

According to data from Altarès, the number of business failures decreased slightly in the first half of 2025 year-on-year, but remains at a high level. At first, the increase in business failures could be attributed mainly to a catch-up effect: the aid granted during Covid allowed healthy companies to get through the crisis, but it also artificially kept alive companies that were already struggling. But now this catch-up effect is fading. And it is the deterioration of the economic situation that is causing difficulties for the road freight transport sector, which is going through a major crisis.



Source: Altarès

According to the Banque de France survey presented at the FNTR congress on October 8, the pre-tax current profit rate for road freight transport companies fell to 1% in 2024, compared to 1.5% in 2023 and 1.8% in 2020, despite this year having been marked by Covid. In other words, French carriers, mostly very small and medium-sized businesses, are struggling to survive. The president of the FNTR did not hide her concern and irritation. "We must make it clear that we have to stop imposing ever more standards and taxes on ourselves. Politicians, who don't know how to save money, must stop lecturing us, when the slightest mistake by a business leader can land them in court," she stressed. Florence Dupasquier reiterated her fierce opposition to the ecotax project in the Alsace region and her concerns about the government's plans for taxation. "Let us get on with our jobs," the president concluded.

KEY INDICATORS

Sources | Insee, CNR

INDICATORS	September 2025	August 2025	Evolution M / M-1	September 2024	Evolution over 12 months
Business climate (base 100)	95.9	96.2	-0.3%	97.4	- 1.5%
CNR Commercial Diesel Index	183.25	182.05	+ 0.7%	180.81	+ 1.4%
CNR's Long Haul semi trailer truck index	163.39	163.08	+0.2%	160.31	+1.9%



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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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