

MONTHLY BAROMETER

TRENDS IN ROAD FREIGHT PRICES IN FRANCE



FRANCE :

SLIGHT RISE IN ROAD TRANSPORT PRICES IN OCTOBER

The French economy is showing resilience, despite an uncertain context. Inflation remains under control, but consumption and investment are stagnating. Road transport prices are rising, with a slight recovery due to the *peak season*.

Against all odds, France has demonstrated real resilience in the face of political and budgetary uncertainties. Activity showed signs of recovery in the third quarter of 2025, with GDP up +0.5%, after growth of +0.3% in the previous quarter. France has not slipped into recession and continues to perform better than Germany. According to the Bank of France's economic outlook report for November 2025, GDP in France is expected to grow slightly again in the 4th quarter, which would allow France to exceed the +0.8% growth expected for the whole of 2025. In Germany, however, growth is expected to be limited to +0.2%.

An improvement in the business climate

Does this resilience of the economy encourage optimism? After several months of stagnation, INSEE notes a slight improvement in the business climate, particularly in industry where the business climate index gained 4 points to reach 101, thus being slightly above the long-term average. Specifically, business leaders in industry are more optimistic about their future production and are seeing an improvement in their order books, according to INSEE. Business confidence also rebounded "very sharply" in retail and automotive trade, with the indicator gaining 7 points to reach 99. Dealers expect to sell more vehicles, garage owners also anticipate an influx of customers, while clothing and appliance retailers are already stocking their shelves in preparation for the holiday season. In short, the end-of-year peak season is approaching.

Another factor that may be fuelling optimism is the control of inflation. In France, consumer prices rose on average by 1% in October year-on-year, INSEE announced in its provisional estimate of October 31, after 1.2% in September and 0.9% in August. France is well below the euro zone average (+2.1% in October). This slowdown in inflation in France in October can be explained in particular by a more sustained fall in energy prices, and by a smaller increase in food prices.

“ The end-of-year peak season is approaching ”

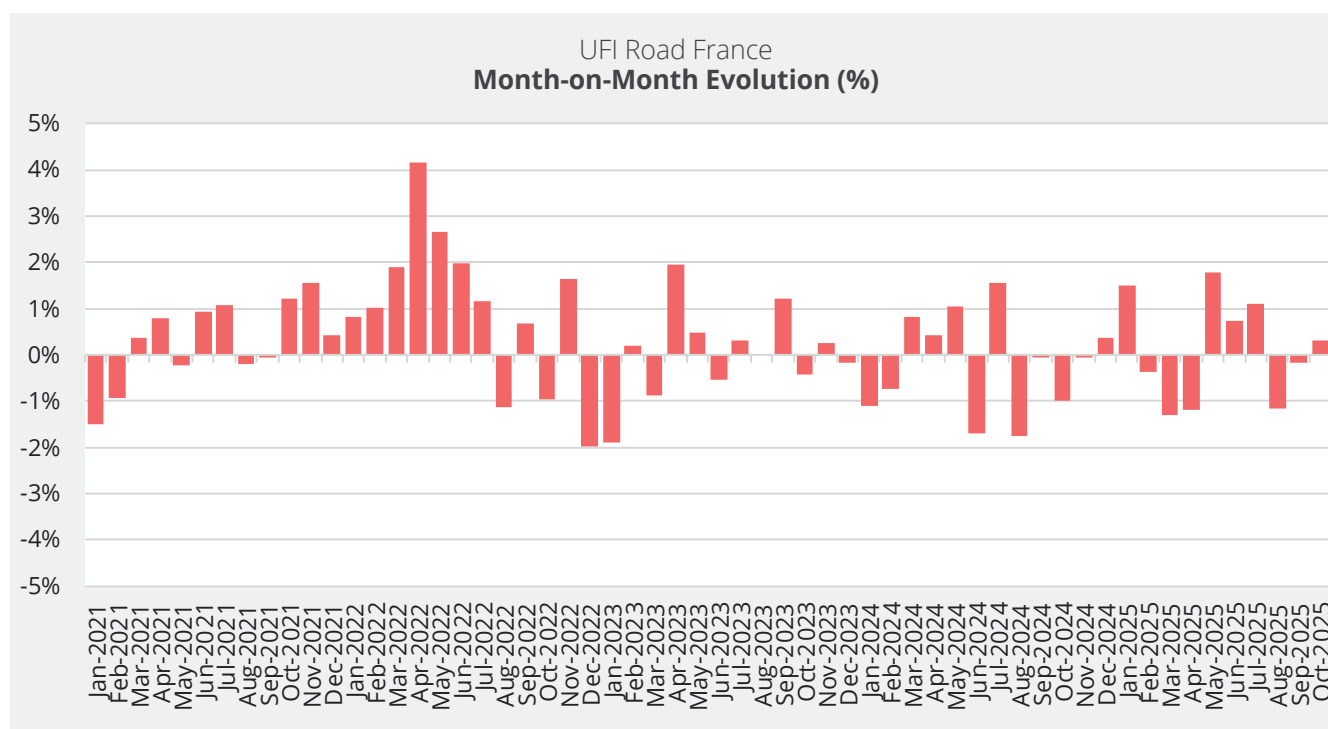
However, this is not enough to revive consumption: fearing a tax increase in one form or another, households have restricted their spending. Businesses are adopting the same behaviour. They are limiting investments and prioritising building up their cash reserves to get through this uncertain period. It is only public spending which has been the driving force for the economy, inexorably deepening the deficit.

For Thierry Millon, director of studies at Altares, the French economy remains plunged into uncertainty, and this uncertainty is becoming

fatal for many companies. The Altares group recorded 14,371 business failures in France in the 3rd quarter of 2025, representing an increase of 5.2% compared to the same period in 2024. This figure represents a record for a summer period, with nearly 6,800 procedures opened in September alone, a level not seen since 2009. The study highlights that the decline in insolvencies observed at the beginning of the summer was slowed by a more severe September than expected. The trend has thus remained upward for the last five years, rising from 5,311 cases in 2021 to 14,371 in 2025.

The price increase in October was driven by the rise in diesel prices

Under these conditions, road transport prices in France increased very slightly in October. They increased by 0.3% compared to September. The political uncertainties that are weighing heavily on the economic world are obviously being felt in the road transport sector.

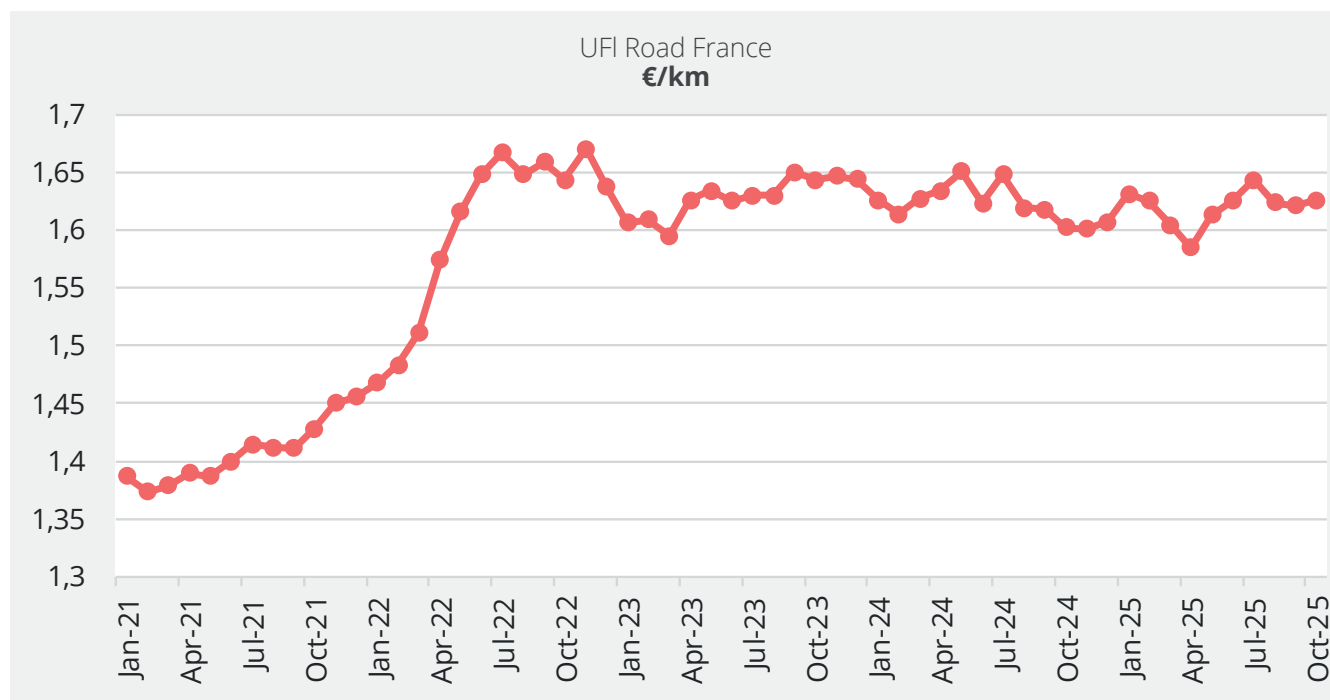


Source | [UFI Road France](#)

Changes in road transport costs, and therefore indirectly in freight rates, are closely correlated with the price of professional diesel. In September and October, it increased by 0.7% and 0.3% respectively, which mechanically had an effect on the total cost. Thus, the Long Distance Articulated Unit (LD EA) index, published by the CNR (see indicators [p.7](#)), increased by 0.2% in September and remained stable the following month. We can therefore observe that the mechanism of passing on the variation in the cost of diesel with a one-month delay has once again been at work.

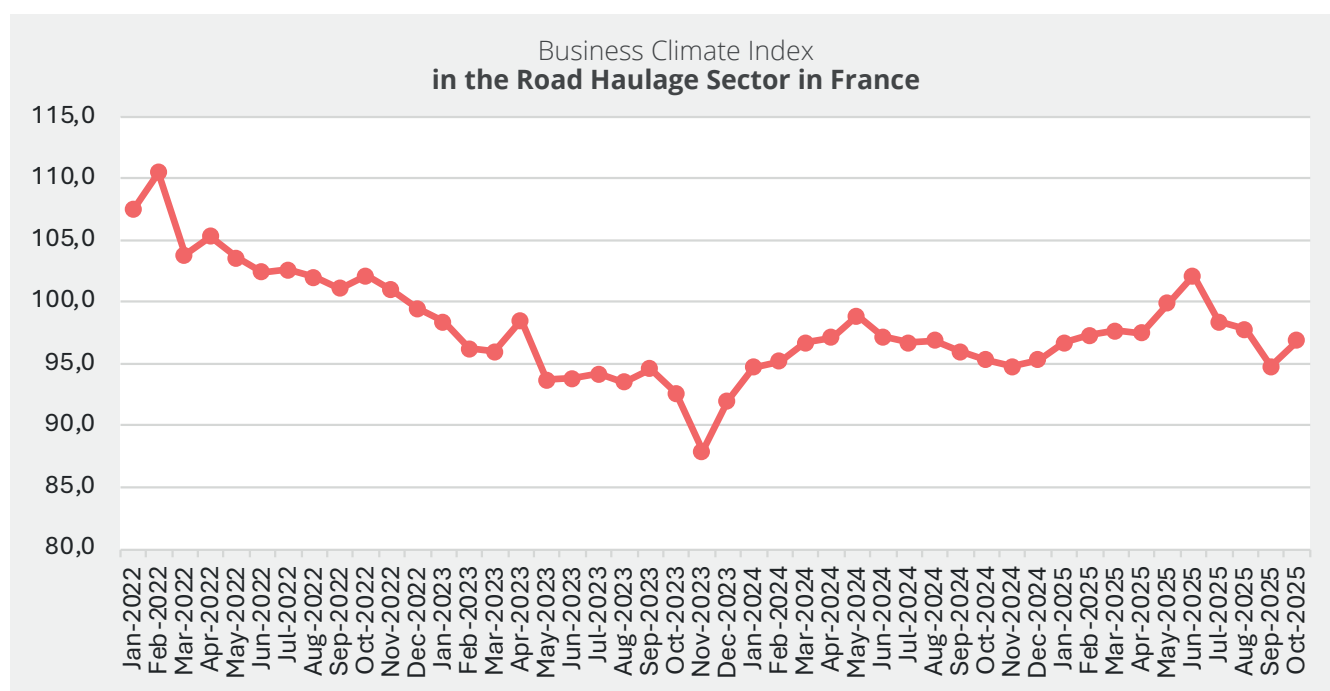
Stabilisation of price trends

The average price of transport per kilometre driven in France rose to €1.626 in October, an increase of only half a cent. The curve seems to have stabilised above €1.620 per kilometre driven for the past three months.



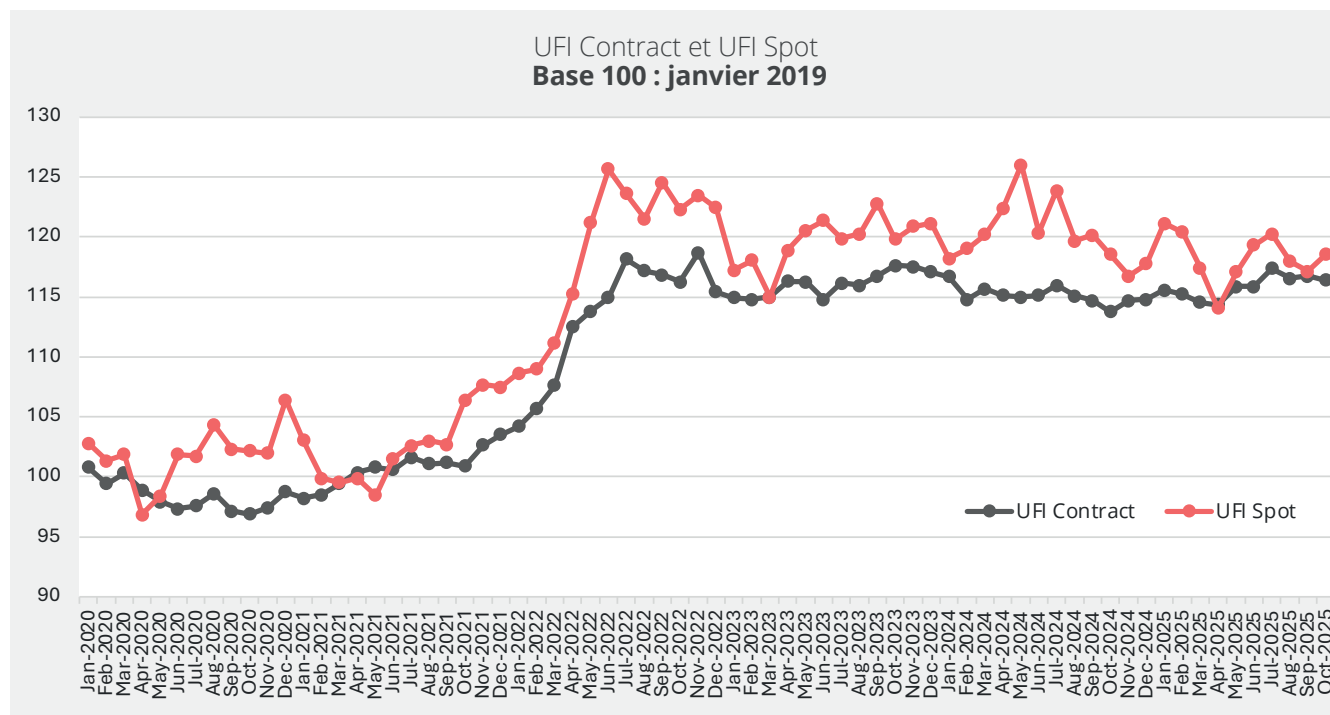
Source | [UFI Road France](#) – Road France

Before the summer, road freight transport executives had reported a relative improvement in their business. The improvement turned out to be short-lived: the business climate index in road freight transport only once exceeded 100 in 2025, in June. It recovered slightly in October at the approach of the peak season, but to a level that is still worrying. Opinion balances on the evolution of sales and demand remain very negative.



Source | Insee

A slight “peak season” feeling

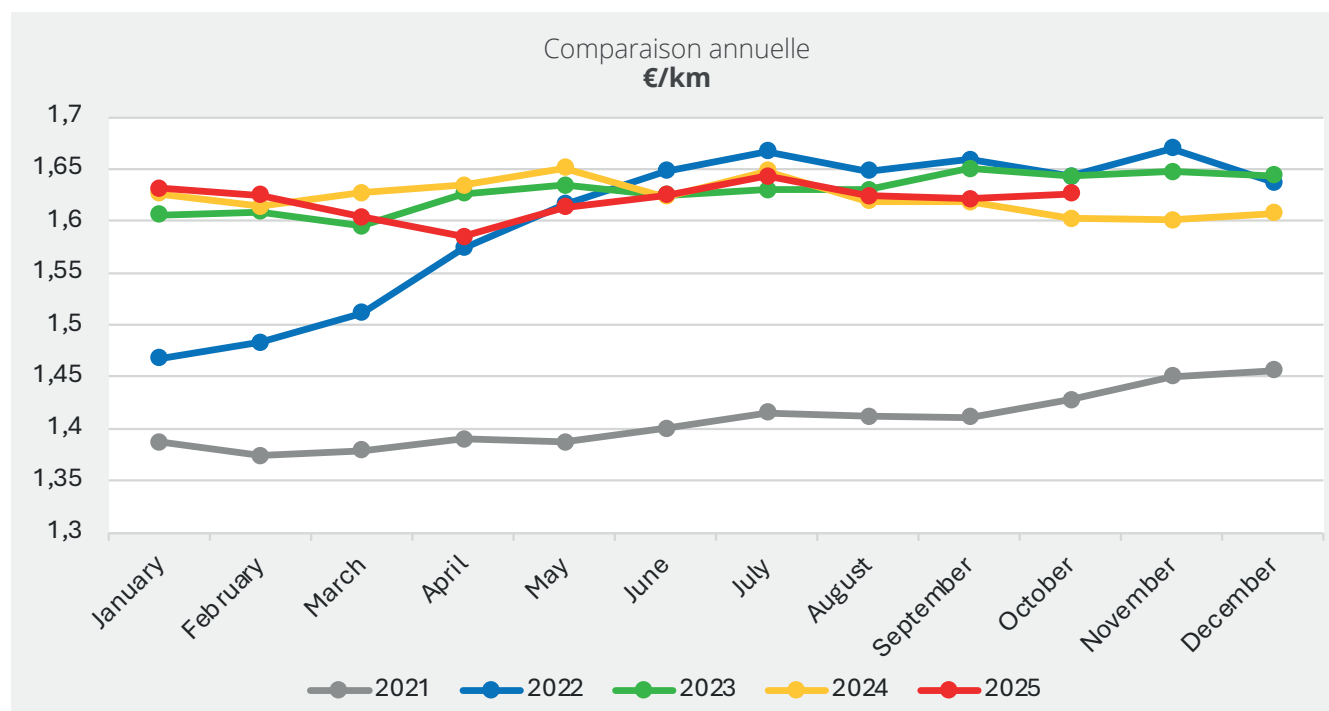


Comparison of changes in contract prices and spot prices -Source | [UFI Freight Index](#) –Road France

- **The Spot Index**, which represents the benchmark index for non-regular transport prices in France, rose this month by 1.20%, ending a series of declines since July. The drop in spot prices is generally a sign of transport supply exceeding demand. In October, the overcapacity of transport on the French market therefore seems to have faded considerably, a sign that we are entering the peak season. At the end of the year, business activity traditionally increases, due to events such as Black Friday and, of course, Christmas preparations. This leads to a significant increase in orders and therefore some strain on capacity and resources to manage the influx. As a result, there is traditionally an increase in transport prices during this period.
- **The Contract index**, which represents contractual prices between shippers and carriers on the French market, fell by 0.3%. This is a rather surprising development, firstly because the long-term trend is towards an increase, and secondly because it goes against the trend in diesel prices. The call for tender season has begun. It is possible that large purchasing groups, in the current context of low demand, will exert considerable pressure. The coming months, depending on whether they confirm or refute this trend, will tell whether we are entering a spiral which is dangerous in itself, given the level of profit margins in road freight transport.

French road transport is still on a knife-edge

In an environment marked by rising costs and persistently low transport prices, the French road freight transport sector finds itself in a state of precarious equilibrium. "According to current industry indicators, the decline in activity has stopped, but no rebound is yet perceptible," is the opinion that the FNTR expresses in its economic outlook note of the 3rd quarter 2025.



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

We have seen price resistance this year between September and October. In 2023 and 2024, prices were generally down during this period and very stable until the end of the year, as if the phenomenon of peak season had faded away. This year, we are witnessing something of a return to normal. But despite the improvement in the index, it is too early to talk about a rebound. This is because many signs call for caution.

Inflation followed by the economic slowdown have weakened road freight carriers, who are mostly small players. The level of business failures remains significant. And cash flow difficulties are also weighing on investments. The evolution of the lubricants market is a symptom of this, with volumes particularly supported by the need to keep the aging fleet on the road.

In this extremely tense context, carriers are closely monitoring even the slightest increase in costs. They were therefore vehemently opposed to the proposed increase in taxation on B100 biofuel, planned by the government as part of the 2026 Finance Bill (PLF 2026). The MPs ultimately rejected this proposal when it was examined by the Finance Committee of the National Assembly. Road carriers should therefore get a welcome respite. This biofuel is used for the energy transition of heavy goods vehicles with internal combustion engines.

Another piece of news that was welcomed, even if the deadline was a little further away. As part of the agreement on amending the European climate law, announced on November 5, the European Council introduced a provision to postpone by one year, from 1st January 2027 to 1st January 2028, the integration of road transport into the EU Emissions Trading System (ETS 2).

The pressure on decarbonisation remains constant, and multifaceted. In France, for example, the Competition Authority published its “informal guidelines” regarding the creation of a platform for collecting and sharing data relating to the carbon footprint of suppliers in the retail sector. [As part of this project called LESS](#) (Low Emission Sustainable Sourcing), volunteer suppliers of major retailers (Carrefour, Leclerc, Intermarché, Casino, Lidl, etc.) will be able to submit data on the platform concerning their CO₂ emissions, their reduction trajectories and the methodology used. Distributors will have, through this database, a consolidated view of their carbon footprint, including indirect emissions generated by their subcontractors. The text does not specifically target road transport, but the sector will probably be asked to contribute because the emissions generated by logistics flows fall within scope 3 for distributors. In the medium term, this could accelerate the standardisation of carbon indicators in tenders and in contract monitoring. However, the Competition Authority warns: “The conditions of access to the platform must be created in accordance with the requirements of objectivity, transparency and non-discrimination in order to ensure that they do not constitute unjustified obstacles for smaller suppliers”. A particularly crucial issue in road freight transport.

KEY INDICATORS

Sources | INSEE (base 100 = long-term average), CNR (base 100: December 2000)

INDICATORS	October 2025	September 2025	Evolution M / M-1	October 2024	Evolution over 12 months
Insee Business climate Index	96.7	95.8	+0.9%	97.0	-0.3%
CNR Commercial Diesel Index	183.84	183.25	+0.32%	184.12	-0.2%
CNR's Long Haul semi trailer truck Index	163.47	163.39	+0.05%	161.19	+1.4%



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