

Monthly barometer

# TRENDS IN ROAD FREIGHT PRICES IN FRANCE



May 2026 | 

**upply**

# FRANCE: ROAD TRANSPORT PRICES CONTINUE TO RISE

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Road transport prices increased by 1.9% in May 2026 compared to the previous month, reflecting at least a partial pass-through of the cost increases suffered by carriers. Small businesses face increased difficulties in the face of competition from international carriers, which can pose a risk to flows throughout the national territory.

## #FRANCE CAUGHT BETWEEN INTERNAL CRISIS AND GEOPOLITICAL CHALLENGES

May 2026 highlighted French dilemmas: can we reconcile economic resilience, social cohesion and adaptation to an increasingly unstable world? Apparently difficult from a political standpoint, because the latest poll conducted by the research and consulting firm Elabe confirmed the crisis of confidence in the government, with a record distrust of 74% of the French population and a freefall in popularity for the executive branch.

Social measures, such as the 1 euro meal for students, which are trying to alleviate pressures on purchasing power, or the law on economic simplification. The law, enacted at the end of May to ease administrative procedures for businesses, has not had the desired effects.

## Rising inflation

On the economic front, the period was marked by accelerating inflation. According to provisional data from INSEE, consumer prices rose by 2.4% in May 2026 year-on-year, after an increase of 2.2% in April and 1.7% in March. This trend is fuelled by rising energy and food prices. The price of gas, in particular, jumped by 15.4%. Companies, already weakened, are suffering the repercussions of geopolitical tensions in the Middle East, which are disrupting supply chains and causing energy costs to skyrocket. In May, fears of a regional escalation, with strikes targeting oil infrastructure, increased market volatility and weighed on investor confidence.

The announced agreement between the United States and Iran, which should allow the unblocking of the Strait of Hormuz, raises hopes for a fall in energy prices. Oil prices fell the day after the memorandum of understanding was announced. However, prices will not return, at least not immediately, to the levels seen before the conflict. Restarting plants will require time.

Moreover, in the East, the conflict in Ukraine remains a factor of lasting instability, with direct consequences for energy security and commodity prices in Europe.

## Persistent pessimism in economic circles

The composite business climate indicator reflects the persistent gloom, registering its 4<sup>th</sup> consecutive month of decline in May to settle at 93.6. It has now settled permanently below its average level since the 100 mark has not been crossed since March 2024.

In detail, there is significant deterioration in the segment made up of retail trade and motor trade and repair, which “results mainly from the further marked decline in the balance relating to order intentions”, INSEE points out. The index stands at 89, down 5 points. The situation also remains worrying in services with an index at 93 (-1 point), that is to say “its lowest level since March 2015, excluding periods of health crisis”, specifies INSEE.

In the construction and wholesale trade sectors, the index improved slightly while remaining below the 100 mark. The real glimmer of hope comes from industry, where the business climate improved by 2 points to 102, thanks to “the marked increase in the balance of opinion on past production”. The Banque de France, in its [monthly economic survey for the month of May](#), also notes that “in industry, production still rose at a marked pace, exceeding its long-term average growth as well as last month’s forecasts by business leaders”. Growth is particularly dynamic in electrical equipment and aeronautics and well-oriented in optical computer-electronic products, driven by the defence sector, adds the Banque de France.

Business Climate Indicators					
	January 2026	February 2026	March 26	April 2026	May 2026
Industry	105	102	99	100	102
Construction	97	96	96	96	97
Services	99	96	96	94	93
Retail	99	98	100	94	89
Wholesale	100		95		96
<b>Overall Index for France</b>	<b>99</b>	<b>97</b>	<b>97</b>	<b>94</b>	<b>94</b>

Source | [Business climate – May 2026](#), Insee

# # TRANSPORT PRICES AT UNPRECEDENTED LEVELS

If we compare the monthly increases of April and May 2026, we can say that road transport prices in France increased “moderately” in May with a rise of 1.9%, compared to 7.4% recorded in April. But this could be an optical illusion! Since January 2022, this is still the 6th largest increase recorded in a single month. Apart from last month’s increase, the four other largest monthly increases in transport prices were reported in 2022, from March to June, caused by the combined effect of the outbreak of the war in Ukraine and the return of inflation in the immediate post-COVID period.

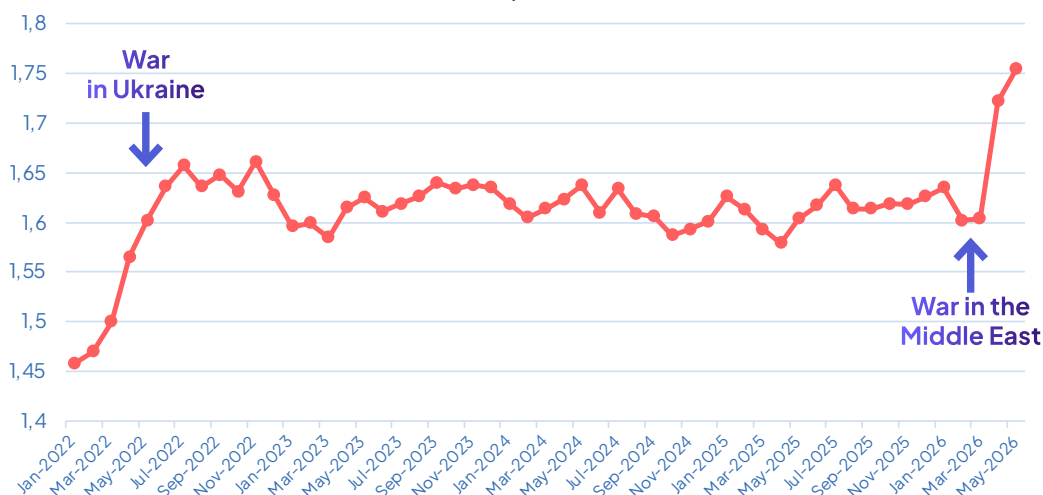
**UFI Road France**  
Month-on-Month Evolution (%)



Source | UFI Freight Index - Road France

Transport prices thus set a new record, reaching €1.755 per kilometre driven. They are now trading at unprecedented levels: the €1.700 ceiling has been largely breached, and they are now closer to €1.800. We are witnessing, in a way, a replay of the 2022 scenario.

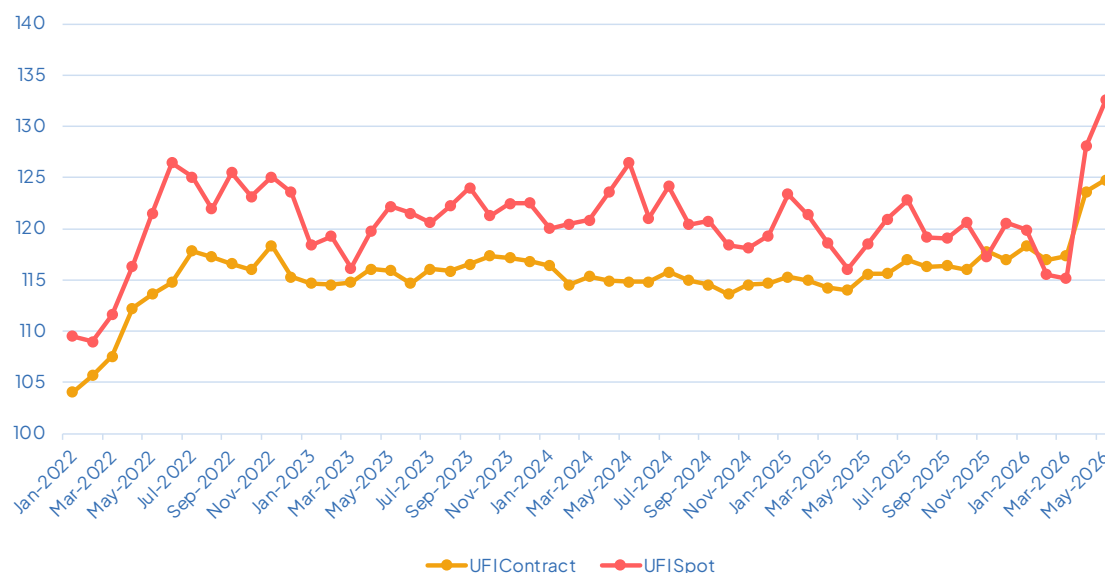
**UFI Road France**  
€/km



Source | UFI Freight Index - Road France

In 2022, the rise in diesel fuel prices linked to the invasion of Ukraine had severely reduced the margins of European road transport, requiring significant aid. In 2026, a similar shock is occurring, but public aid is more limited, particularly in France where budgetary leeway is very limited.

### UFI Contract and UFI Spot Base 100: January 2019



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

- **The CONTRACT index**, which measures contract prices between shippers and carriers on the French market, rose by less than 1% in May, half as much as the UFI index. As in April, this indicates that contract prices increased less than costs in May. The profit margin and cash flow are therefore eroding a little more.
- **The SPOT index** represents the reference price index in France for non-regular transport. It recorded a notable increase in May: +3,5%.

# # RED ALERT FOR ROAD FREIGHT TRANSPORT COMPANIES

Although diesel has fallen by 7.2% compared to April (see indicators p.7), it still weighs heavily on the costs of road freight transport. Brent reached over US\$120 on April 29 and remained at very high levels in May, only falling below US\$100 at the end of the month.

The mechanism for passing on the variation in the cost of diesel, with a month's delay, worked. The price increase in April, with professional diesel rising by 8.6%, was therefore passed on in May. Despite this, French carriers are experiencing a clear deterioration in the business climate, more pronounced than in the rest of the economy.

Executives signal sluggish activity, with GDP stagnating in the first quarter of 2026 and storage and warehousing growth limited to +1.4% in 2025. Worse still: operating costs (energy, salaries, rent) are rising faster than prices charged, squeezing margins. In this context, the surge in diesel prices further weakens a sector already under pressure. Without a rebound, the financial stability of many carriers is threatened.

Business Climate Index for Road Freight Transport in France – May 2026					
Global Perspectives	-19	-18	-23	-36	-32
Past Activity	-6	-4	-11	-13	-9
Projected Activity	-7	-16	-6	-23	-17
Projected Demand	-10	-19	-16	-28	-11
Past Workforce	-6	-6	-18	-20	-12
Projected Workforce	-7	-14	-12	-7	-22
Overall Index	100	96	98	91	95

Source | Business climate in services – May 2026, Insee

## Rather weak aid

Prime Minister Sébastien Lecornu announced on May 21 the extension of lump-sum aid for economic sectors impacted by rising fuel prices, including road freight transport, as well as the doubling of the fuel bonus for employees.

However, professionals consider this system insufficient. In a press release published in the wake of the announcements, the professional organisation OTRE indicates that “the aid granted to carriers does not constitute in any way a discount of 20 cents per litre on the purchase of fuel, but a flat-rate aid per vehicle”. It also deplores the obstacles that are hindering

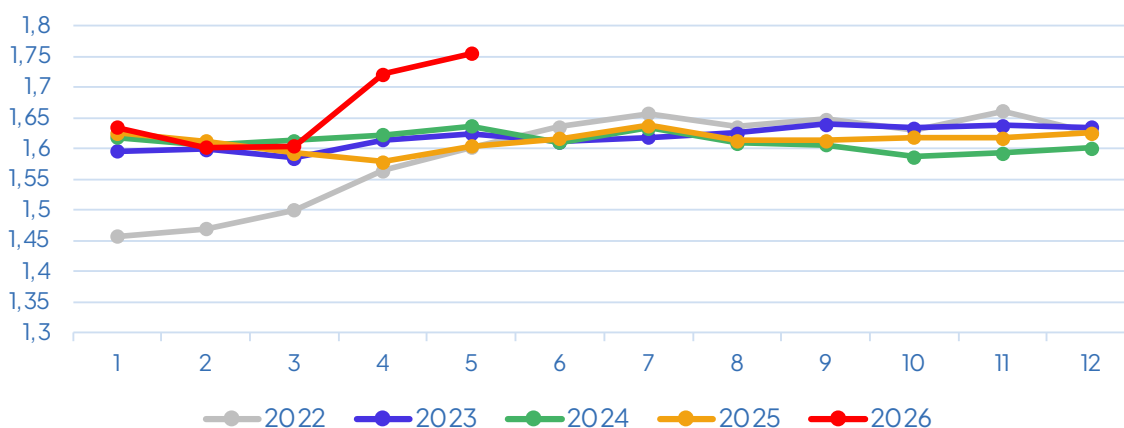
this system: “the decree of April 17, 2026, governing the conditions for payment of this aid, only entered its operational phase on May 12, with the opening of the ASP portal. To date, the aid has still not been paid to the companies; it will only be paid at the beginning of June.”

OTRE further specifies that a majority of companies will not be able to benefit from this initial aid, “due to unfair and discriminatory eligibility criteria, depriving approximately 80% of companies of access to aid exceeding €5,000.”

## A systemic risk for French logistics

The main issue now goes beyond sectoral profitability to affect the resilience of national logistics. Large corporations are still managing to absorb the shocks. On the other hand, if fuel prices remain high and margins are low, many small and medium-sized transport companies risk disappearing in the coming years, favouring substitution by European carriers. However, in times of crisis, controlling flows is a key element of sovereignty and securing supplies, as the Covid-19 pandemic has shown. Today, the concentration of services towards profitable routes is accelerating, which is reviving fears of seeing the emergence of genuine “logistics deserts”.

**Year-on-Year comparison**  
€/km



Source | Uply Freight Index – Road France

The 5-year annual comparison shows that after the surge in 2022, prices stabilised but never fell back to the level seen before the pandemic and the war in Ukraine. It will therefore be interesting to follow this curve closely in the coming months to see if it falls back down or stabilises around a new plateau oscillating between €1.70/km and €1.80/km, instead of the €1.55/km–€1.65/km range that prevailed for the last three years.

A sustained increase in the price of fossil fuels could in any case strengthen the attractiveness of alternative solutions, particularly electric ones. More and more carriers are offering electric truck

transport solutions geared towards regional traffic, as the price has become competitive compared to combustion engine trucks (diesel, bioethanol or others). In line with its electrification plan presented in April 2026 (see our [April 2026 Road Barometer](#)), the state announced measures to support the electrification of heavy goods vehicles and commercial vehicles. However, significant obstacles remain: prohibitive cost in a context of low margins, insufficient charging network and limited autonomy. Mass adoption will require more convincing public investment.

### KEY INDICATORS

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

INDICATORS	May 2026	April 2026	Evolution M / M-1	May 2025	Evolution over 12 months
Insee Business climate Index	93.6	94.1	-0.5 %	95.5	-2.0 %
CNR Commercial Diesel Index	250.00	269.49	-7.2 %	174.88	+ 43.0%
CNR's Long Haul semi trailer truck Index	178.12	182.03	-2.15 %	161.31	+10.4 %



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**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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