Monthly barometer

TRENDS IN ROAD FREIGHT PRICES IN FRANCE

August 2026

FRANCE: ROAD TRANSPORT PRICES STAGNATE IN AUGUST

In August 2026, fuel prices jumped by nearly 10%, but road transport prices stagnated, weakening the cash flow of companies in the sector.

August 2026 was the hottest month ever recorded globally, and France was not spared. The repeated heat waves (83 days out of 92 between June 1 and August 31), the resulting drought (80% of the territory under water restrictions) and the massive fires have traumatised local populations and disrupted the economy.

Certainly, the composite indicator of the business climate, calculated by INSEE from the responses of business leaders in the main commercial sectors, improved in August: at 99, it gained one point compared to July and recorded a third consecutive month of increase, mainly thanks to favourable production prospects in industry and an improvement in the group consisting of retail trade and the trade and repair of motor vehicles.

But once again, inflation has invited itself into the homes of the French, driven by the war in the Middle East. According to INSEE, consumer prices increased by 2.4% in August year-on-year, mainly due to soaring energy prices (+16.7%), and in particular petroleum products. Fresh produce also shows a significant increase of 5.8%. The increase in the Harmonised Index of Consumer Prices (HICP) reached 2.7%, confirming inflationary pressure that weighs on purchasing power.

#ROAD TRANSPORT ON THE FRONT LINE IN THE CRISIS

For businesses too, rising energy prices are a source of concern, and the activity of road carriers is obviously particularly exposed, given the weight of fuel in costs. This concern is reflected in the business climate index for road freight transport, which fell by 1.7 points in August compared to the previous month, mainly due to a sharp deterioration in the outlook for sales and demand.

Business Climate Index for Road Freight Transport in France								
Main indicators	**Jan. 26**	**Feb. 26**	**March 26**	**April 26**	**May 26**	**June 26**	**July 26**	**Aug. 26**
Global Perspectives	-13.1	-17.4	-22.3	-37.5	-34.8	-28.2	-17.2	-22.5
Past Activity	-16.8	-1.7	-10.1	-11.3	-13.0	7.7	3.7	1.7
Projected Activity	-4.7	-10.6	-8.7	-17.8	-16.1	-14.5	-12.5	-15.1
Projected Demand	-8.2	-13.2	-15.4	-28.5	-17.3	-26.2	-11.1	-17.6
Past Workforce	-8.6	-1.6	-18.8	-15.7	-13.4	-16.8	-11.1	-1.9
Projected Workforce	-9.7	-14.1	-13.0	-16.7	-19.4	-13.6	-7.4	-3.9
Overall Index	**100.8**	**98.9**	**97.1**	**91.1**	**93.8**	**94.5**	**99.4**	**97.9**

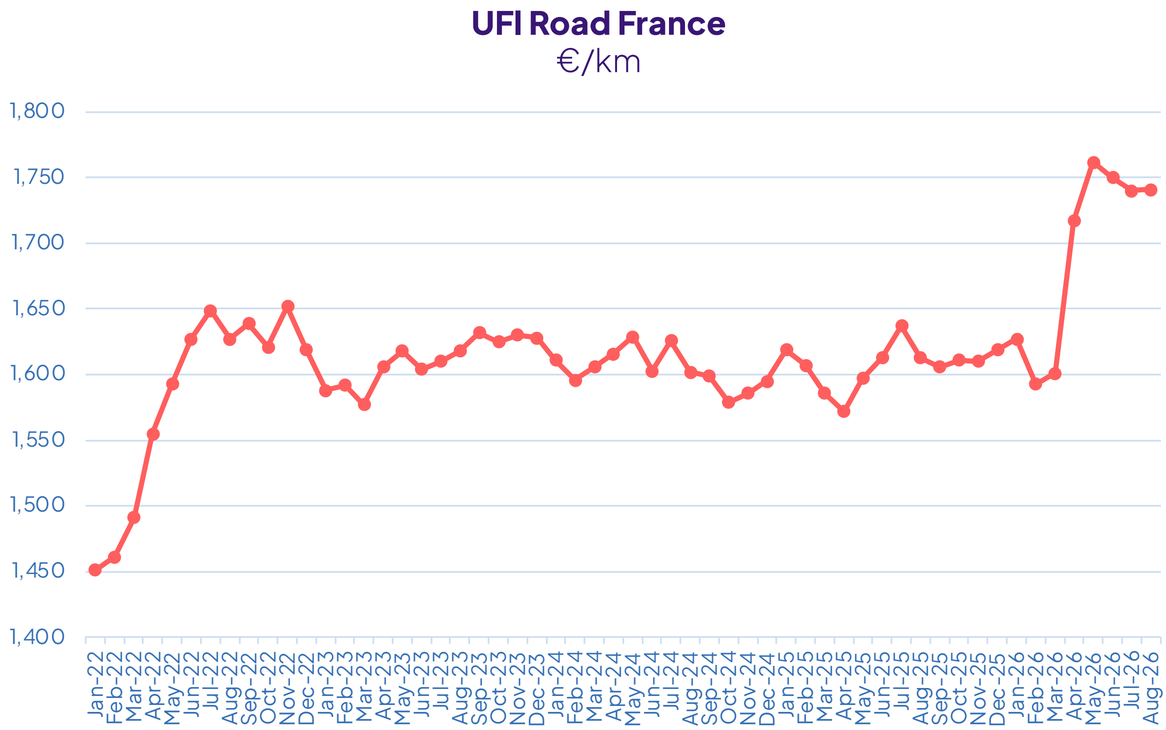
Source | Insee

To help businesses and households, the government has put in place economic support measures, but the budgetary context limits the room for manoeuvre. With soaring fuel prices, which worsened at the beginning of September, discontent is growing and the spectre of the yellow vest movement has resurfaced.

Road carriers also believe that the numbers don't add up. "While five months of aid should already have been paid to carriers, in fact 70% of companies have only received one month's payment and 30% have not yet received any aid," OTRE said in a statement published on September 10. "Without an increase in transport prices, without effective application of indexation and without immediate payment of promised aid, their economic survival and the sustainability of the sector are directly threatened," warns OTRE.

#STAGNANT TRANSPORT PRICES FRAUGHT WITH THREATS

In these very difficult conditions, we note that road transport prices in France showed only a very slight increase of 0.1% in August compared to the previous month.



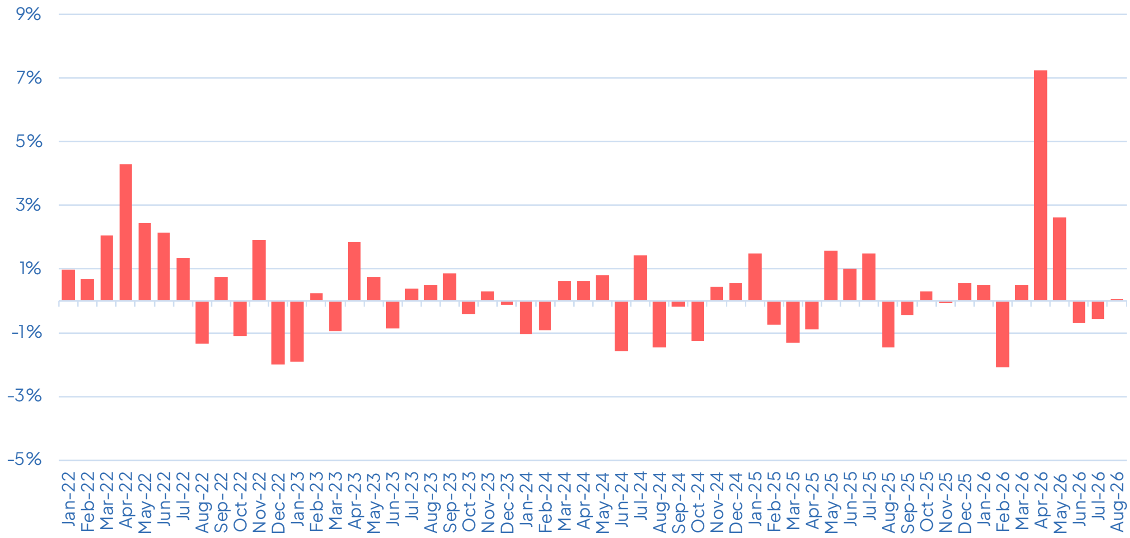
Source | Upply Freight Index – Road France

This trend is surprising, as the surge in fuel prices since June would have suggested an increase. As a reminder, the professional diesel index of the National Road Committee (CNR) shows an increase of almost 10% in one month (see indicators p.7) and of a little over 16% in 2 months.

It therefore appears that the delayed pass-through mechanism of fuel prices to transport prices has not worked. The CNR Long Distance Articulated Set index rose 2.7% in August after a 1.6% increase last month. The inflation in diesel prices is therefore not reflected in the transport prices charged in August, to the benefit of shippers.

The average price of road freight transport in August was €1.741 per kilometre driven, €0.001 more than in July. In other words, it remained stable.

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

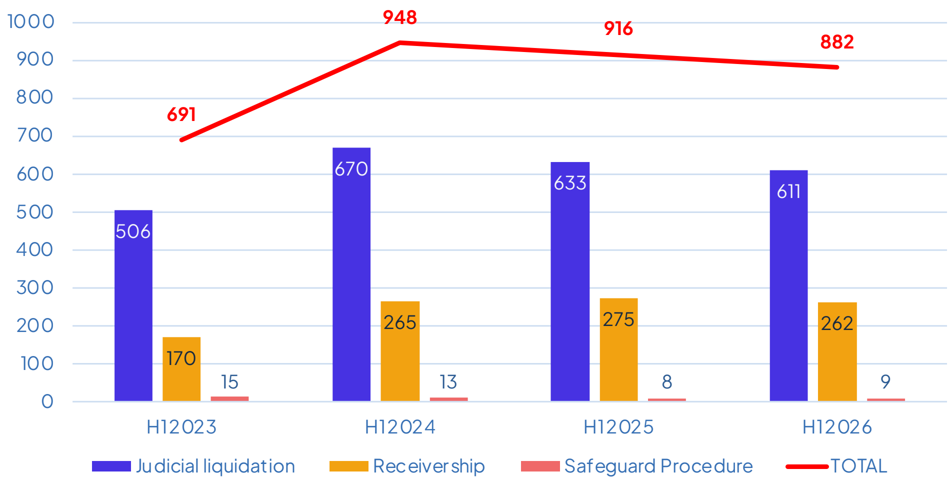


Source | Upply Freight Index – Road France

How can we explain this stagnation in prices, in the face of soaring fuel prices? The impact of the crisis on the cash flow of road carriers is certainly one of the key elements: the dramatic rise in fuel prices, combined with the late payment of government aid and customer payment delays, is suffocating the cash flow of road carriers. These companies have to advance considerable sums to fuel their fleets, while also facing declining volumes from the construction and agriculture sectors.

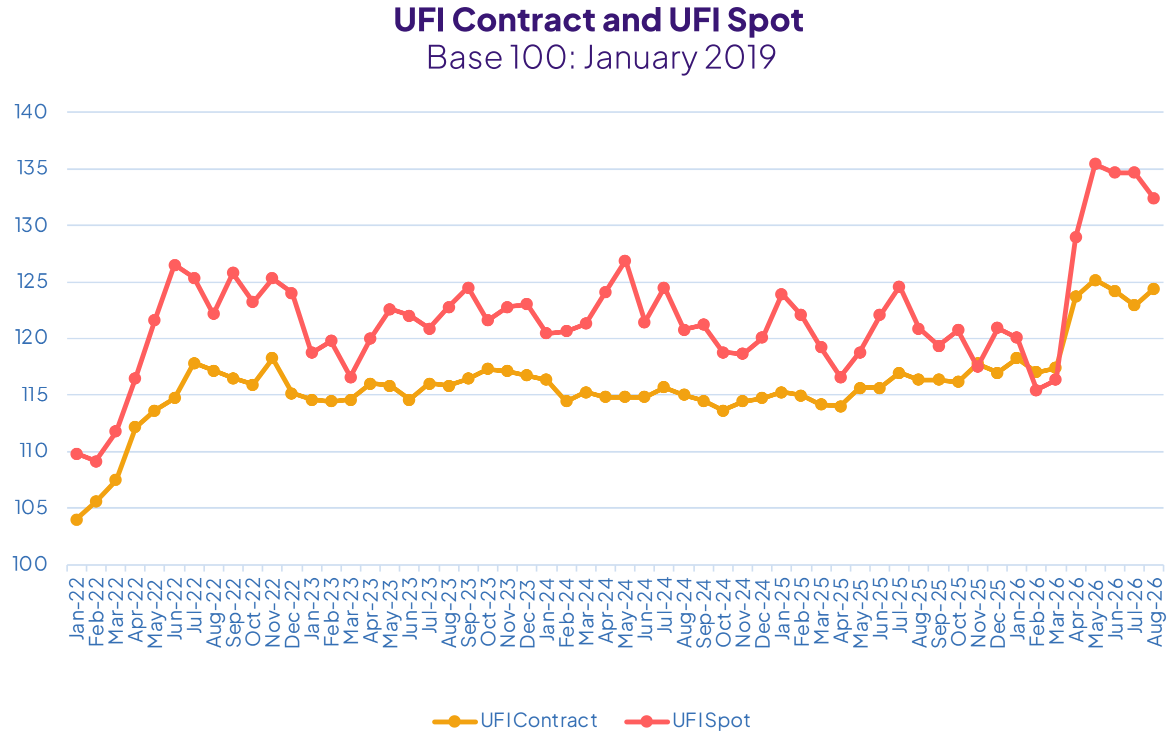
Carriers, who are already struggling to enforce the diesel fuel indexation law, can even less afford to raise prices. For now, data from the consultancy firm Altares on business failures do not show any worsening, but the number of insolvencies still tends to stabilise at a high level. Without swift political intervention to support working capital, the wave of bankruptcies threatening carriers risks paralysing the entire French economy.

Business insolvencies in road haulage in France
(H1 2023 to H1 2026)



Source | Altares

AN UNEVEN IMPACT



Source | Upply Freight Index – Road France

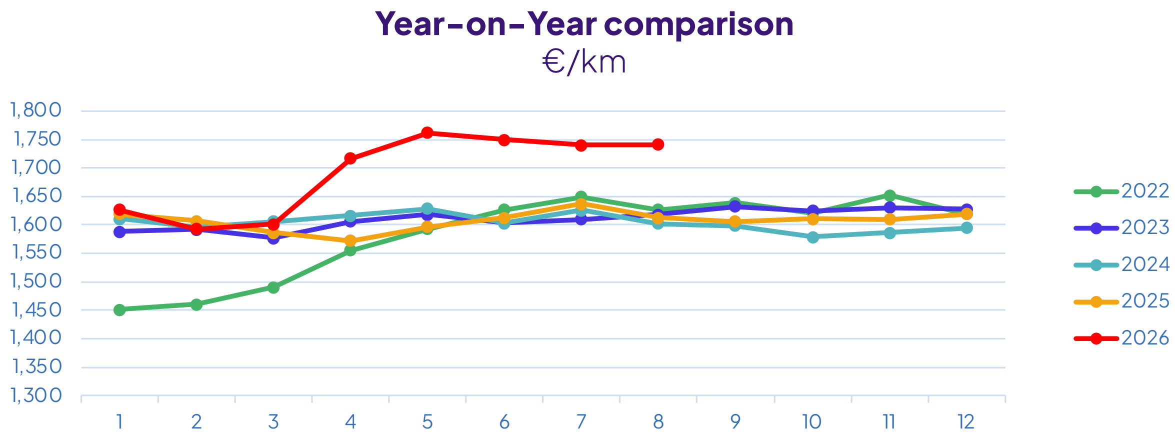
- **The CONTRACT index**, which measures the evolution of contractual prices between shippers and carriers, shows an increase of 1.2% in August and is approaching its historic high point observed in May 2026.
  In this market, we can see that the delayed indexation of diesel has indeed been passed on. Contract transport prices are rising in line with diesel fuel prices. Large carriers and freight forwarders are very likely to pass on fuel price increases to the clients with whom they have signed long-term contracts.

- **The SPOT index**, which represents the reference index for non-regular prices in France, on the other hand suffered an unexpected drop of 1.7%. Certainly, there is always a weakening of shipment volumes on the spot market in August during the summer break. But in general, the taking of leave by a significant portion of truck drivers also reduces transport capacity. Moreover, this summer, it has been proven that a significant portion of the Polish and Lithuanian foreign fleets, which account for more than 45% of cabotage, have returned to Germany to take advantage of the transport demand induced by the paralysis of river transport due to drought. This was therefore more likely to push spot prices upwards.
  It is possible that the French market has been influenced by the Spanish fleet, which accounts for approximately 19% of the total cabotage volume in France. Cabotage carried out by Spanish heavy goods vehicles alone represents about 1.3% to 1.4% of all French domestic road transport, and much more in August. The Spanish fleet plays a predominant role in cross-border international transport and transit on the North-South corridor, with flows linking Spain to the rest of Europe passing through France. It is likely that the climatic situation in France and Europe has redistributed flows and disrupted Iberian carriers. To avoid their vehicles remaining idle, they had to accept loads at lower rates, which is driving spot prices down.

While prices under long-term contracts remain driven upwards by the increase in fixed costs (tolls, salary increases, ecological transition) and variable costs (diesel), the spot market acts as a short-term safety valve and reacts immediately to the lack of activity in August. Considering the increase in contract prices, we can therefore speak of a general stagnation of prices that is misleading.

THE COURSE OF HISTORY

The price curve for road transport in France in 2026 continues to stand out from other years. Triggered and sustained by the United States and Israel's war against Iran, the energy shock has caused prices to rise very sharply. Slowly but surely, we are moving from a cyclical event to a structural phenomenon: it is very unlikely that the curve will change trajectory in 2026.



Source | Upply Freight Index – Road France

Growing geopolitical and climate tensions send a strong signal to European road transport. Reducing dependence on fossil fuels is not only an ecological issue but also and above all a matter of economic efficiency and sovereignty.

To adapt road freight transport (RFT) to climate change, decarbonising fleets and replacing diesel with electricity is becoming increasingly urgent. That's somewhat the course that history is taking, but adoption remains slow.

In the first half of the year, new heavy goods vehicle registrations increased by 9.8% in the European Union, with a total of 171,933 vehicles, of which 92.1% were diesel vehicles, according to ACEA data. In France, out of a total of 23,166 registrations (+6.3%), 1,102 were electric vehicles (+43.7%). The road ahead is still a long one.

KEY INDICATORS

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

INDICATORS	August 2026	July 2026	Evolution M / M-1	August 2025	Evolution over 12 months
Insee Business climate Index	98.1	97.2	+0.9%	96.7	+1.5%
CNR Commercial Diesel Index	265.80	242.15	+9.8%	182.05	+46.0%
CNR's Long Haul semi trailer truck Index	181.42	176.59	+2.7 %	163.08	+11.2%

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