

Monthly barometer

TRENDS IN ROAD FREIGHT PRICES IN FRANCE



September 2026 | 

upply

FRANCE: ROAD TRANSPORT PRICES FOLLOW THE SURGE IN DIESEL PRICES

Road transport prices in France rose by 0.9% in September 2026 over one month, despite weak flows, due to the rise in diesel prices. As the financial situation of French carriers continues to worsen, no transition will be possible without political support.

On October 13, the National Assembly began its examination of the 2027 budget bill in a tense atmosphere.

- September 2026 was indeed marked by a rise in social protests in France, against a backdrop of concerns related to purchasing power, working conditions and the resources allocated to public services. In education, a high school student movement initiated in Créteil, in the Paris region, in mid-September, has developed around the lack of teachers and poor teaching conditions. The protests continued through October. Alongside declared demonstrations, urban riots broke out during the weekend of October 17 and 18 in several French cities.
- Furthermore, the parliamentary debate opens in an extremely tense budgetary context. According to INSEE, public debt stood at €3,595.5 billion at the end of the second quarter of 2026, or 119% of GDP. The yield on 10-year French government bonds, after exceeding 4% in August, reached 4.75% on September 30, a level not seen since 2002; the interest rate for France is now higher than that of Italy and Greece. When the interest rate on the debt (close to 5% in the long term) becomes significantly higher than the country's nominal economic growth, the public debt mechanically increases by its own weight, even without new spending.

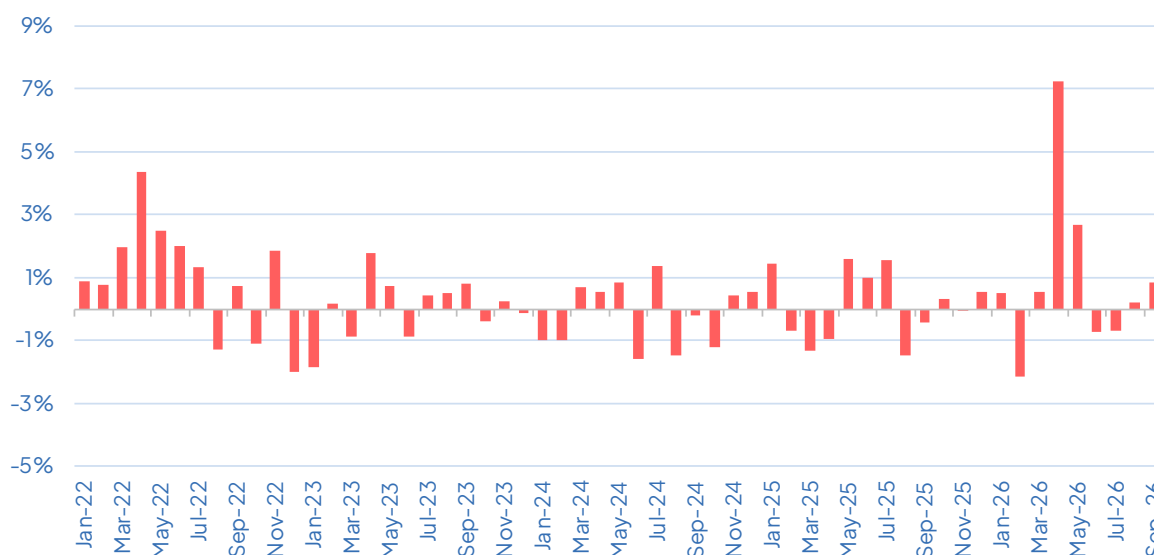
- Finally, the business climate deteriorated significantly in September. At 96.4, it lost 1.4 points compared to the previous month, according to data published by INSEE. The decline is mainly attributable to a marked deterioration in retail trade and repair of motor vehicles. In this segment, pessimism is fuelled in particular by the decline in the balance of opinions relating to order intentions. In industry and construction, the business climate remained stable. In its monthly business survey for October 2026, based on a survey of business

leaders between September 27 and October 5, the Banque de France notes, however, that the increase in industry “was weaker than expected and concealed significant disparities across sectors”. Furthermore, “industrial order books were also mixed, with aeronautics and electrical equipment reporting particularly strong orders, and other sectors indicating a deterioration”. Overall, the Banque de France estimates GDP growth at 0.1% for the 3rd quarter of 2026.

#RECORD BEATEN FOR THE PRICE OF PROFESSIONAL DIESEL

Road transport prices in France resumed their upward trend in September, rising by 0.9% compared to August.

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



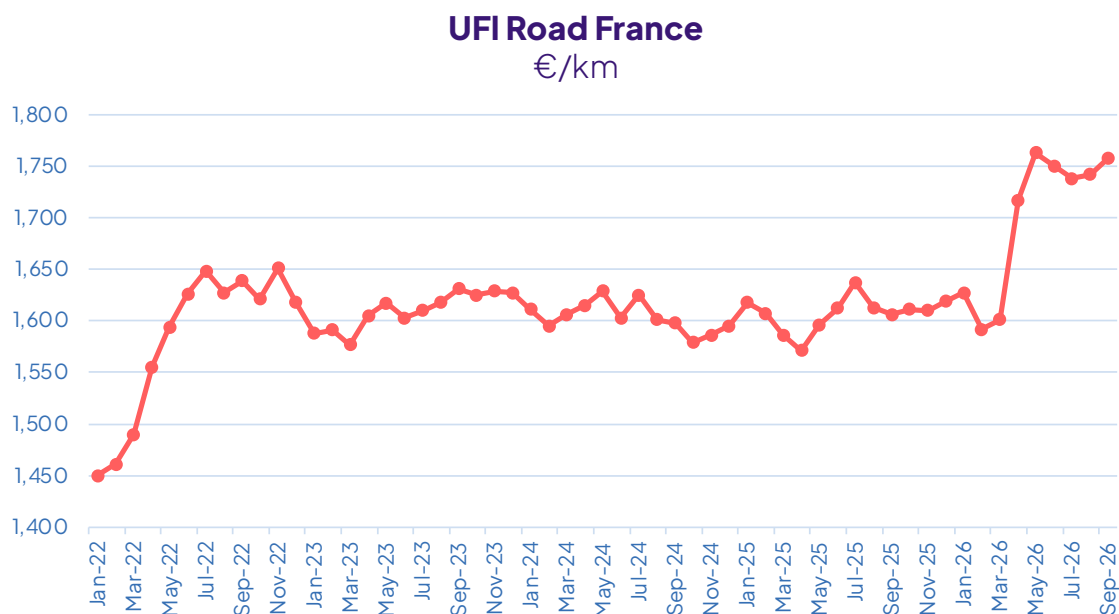
Source | [Uapply Freight Index](#) – Road France

This development is not surprising. As in August, road transport prices were influenced by the surge in diesel prices. In September 2026, the CNR index for professional diesel reached a score of 282.1, breaking the previous record of 278.2 reached in October 2022. The Houthi

attacks on Saudi Arabia, linked to the quagmire of the conflict launched by the United States and Israel in the Persian Gulf, therefore seem to have a greater effect than the European sanctions decided against Russia following the invasion of Ukraine.

#A DANGEROUS SITUATION FOR THE CASH FLOW OF TRANSPORT COMPANIES

Given the indexation mechanism, the rise in diesel fuel prices is reflected in transport prices. The average price of road freight transport in France in September was €1.757 per kilometre travelled, which is €0.015 more than in August.



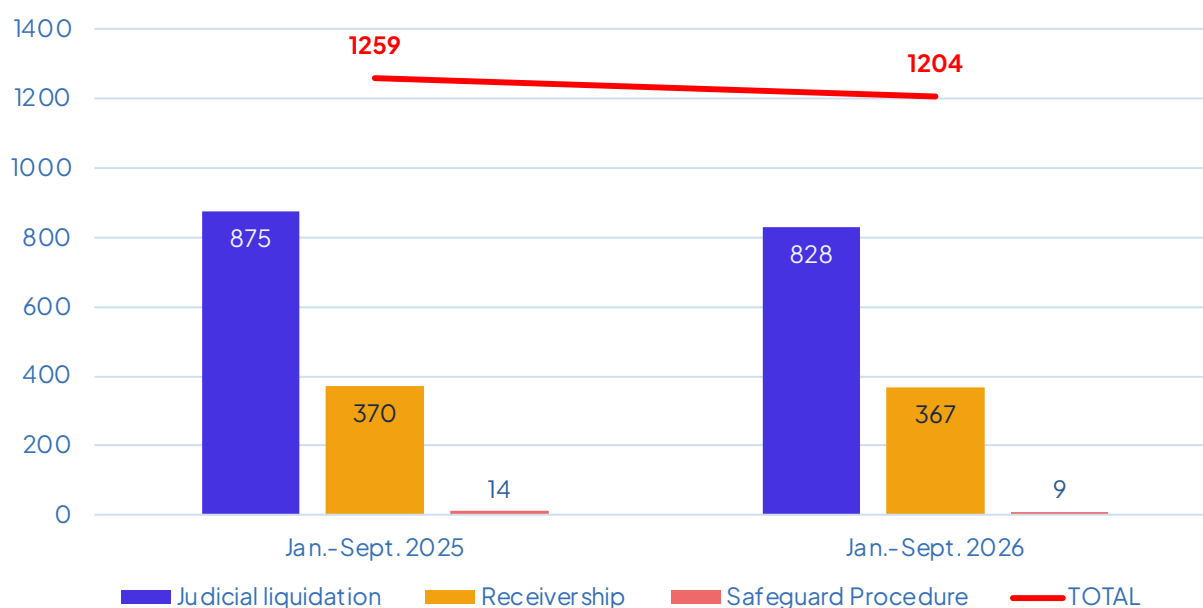
Source | [UFI Freight Index](#) - Road France

But this price was below the previous record of May 2026 (€1.763). This demonstrates that variations in road transport prices are not solely correlated with those of diesel fuel. Other factors come into play, including the weakening of flows in volume terms, which complicates the full pass-through of cost increases.

[The latest report from the BPCE group](#), published in September, perfectly sums up the situation. “Combined with rising costs elsewhere (maintenance and repairs, driver pay, etc.) and weaker demand as economic activity slows, the situation is creating cash-flow difficulties in the highly competitive road freight sector (51% of firms reported a decline in their cash position in the second quarter of 2026, up 7 points year on year). Although bankruptcies are down 9% year on year, business failures in road freight, remain at a historically high level.”

The latest data from the Altares consultancy firm confirms this diagnosis. In the third quarter of 2026, the insolvencies of road freight transport companies decreased by 6.1% year-on-year to 322, including 217 court-ordered liquidations (-10.3%), 105 receiverships (+10.5%), and zero company voluntary arrangements (compared to 6). In cumulative annual terms, Altares recorded 1,204 defaults between January and September 2026, a decrease of 4.4% compared to the same period in 2025.

Business insolvencies in road haulage in France (Jan.-Sept. 2026 vs Jan.-Sept. 2025)



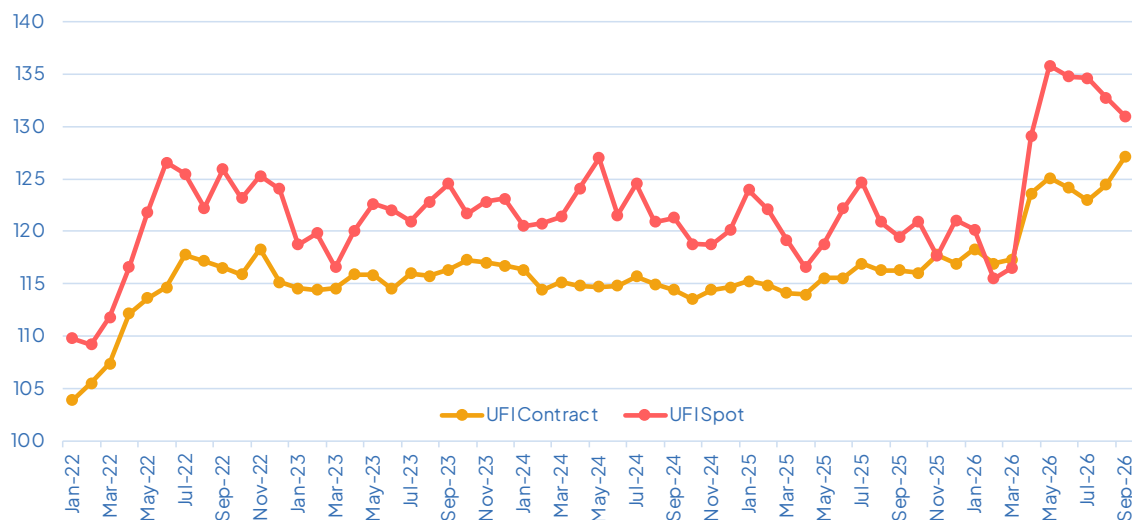
Source | Altares

The government has taken steps to help the sector, but its budgetary room for manoeuvre is limited. It is not impossible that all of this develops into [a sectoral crisis](#) because the French economic situation does not show any rebound in volumes and all inflationary indicators remain high.



THE CURVES BETWEEN CONTRACT AND SPOT INDEXES ARE NARROWING

UFI Contract and UFI Spot
Base 100: January 2019



Source | [UFI Freight Index](#) - Road France

- **The CONTRACT index**, which measures the evolution of contract prices between shippers and carriers, showed an increase of 2.1% in September. At 127.1 points, it beat its previous record of 125.1 observed in May 2026. It was observed once again in September that the major road transport operators in France (large carriers and large freight forwarders) were able to pass on the diesel indexations. With a 9.8% increase in professional diesel last month and an accepted weighting of 21% on average, we obtain a theoretical increase of 2.06%, which corresponds quite accurately to the 2.1% observed this month. On the other hand, the CNR's Long Haul semi trailer truck Index, which measures the evolution of costs for articulated long-distance vehicles, increased by 2.6%. Arithmetically, there is a shortfall of 0.5 points. The increase in costs is greater than that of turnover, with a negative impact on cash flow which also affects large road freight transport companies, even though SMEs are the most exposed.

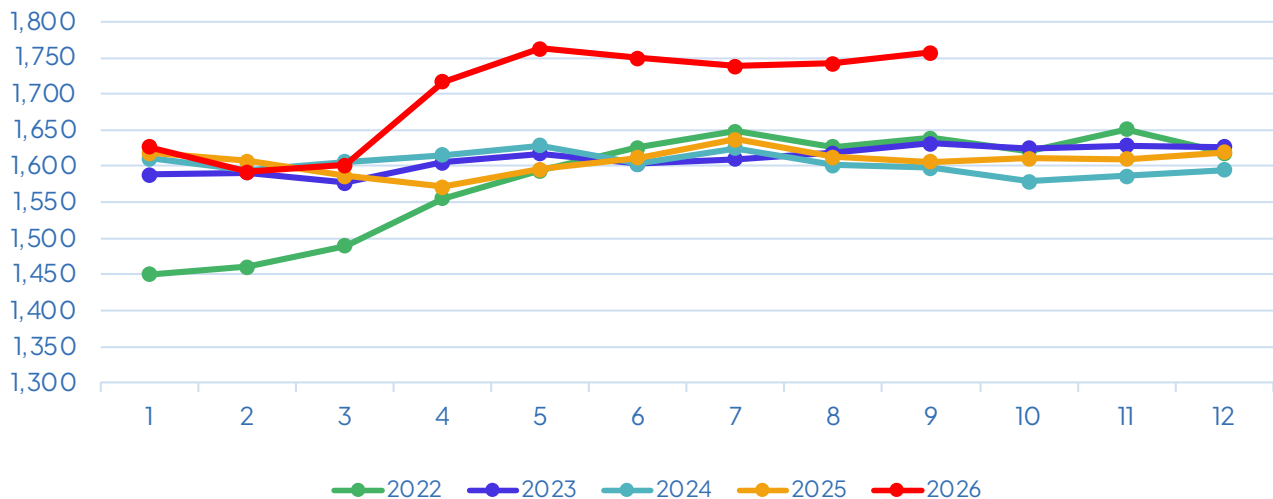
- **The SPOT index**, which represents the reference price index in France for non-regular transport, continues its decline which began in June after the absolute record of May 2026. It recorded a decline of 1.3%. It can be argued that the weakness of flows in France continues to undermine the business of foreign fleets, which then lower their prices to capture the cabotage and return transport necessary for the viability of their activity. This drop in the SPOT index has a direct impact on the overall UFI index and levels down the progress linked to the surge in diesel prices.

The curves between Contract and Spot indexes are narrowing. It would also not be unthinkable to observe a crossing of the curves in the coming months, indicating a chronic overcapacity of French road transport. However, in the very short term, this seems unlikely as we are entering the peak season.

A NEW STRUCTURAL LEVEL

Year-on-Year comparison

€/km



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

The road transport price curve in France in 2026 differs structurally from that of the last four years and it is very unlikely that it will change trajectory. As in 2022, there is a factor that triggered a rise in February (the attack on Ukraine by Russia on February 24 in 2022 and the American and Israeli strikes on Iran on February 28 in 2026), followed by a relative stabilisation of prices but at a significantly higher level, against a backdrop of inflationary tensions.

The context will undoubtedly weigh on the mandatory annual wage negotiations concerning the revaluation of the conventional remuneration scales. At the first meeting in mid-September, employers' organisations presented proposals for increases ranging from +2.4% to +2.9%. They were rejected by the five participating trade union organisations, who want to obtain more, after three years without a contractual increase. A significant increase seems inevitable. In 2027, this will be added to all other cost increases, regardless of uncertainties about the evolution of diesel prices.

THE ENERGY TRANSITION IS WITHIN REACH

Highlighting Europe's vulnerability on energy issues, coupled with the European decarbonisation trajectory, could help accelerate the energy transition, by strengthening the competitiveness of the electric truck.

The IAA Transportation trade fair, which took place in Hanover from September 15 to 20, was [the stage for the biggest contract signings of the year](#). It has shown a massive shift in manufacturers' supply towards series-produced electric heavy goods vehicles and fleet automation technologies. Technology and engineering seem to be ready to do without diesel.

The energy transition is within reach. It is now up to political decision-makers to put in place the appropriate infrastructure and ecosystem. It is also up to them to guarantee the industrial sovereignty of the heavy goods vehicle sector by protecting European manufacturers against Chinese competition, which showed itself in force at the show.

KEY INDICATORS

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

INDICATORS	September 2026	August 2026	Evolution M / M-1	September 2025	Evolution over 12 months
Insee Business climate Index	96.4	97.8	-1.4 %	96.3	+ 0.1 %
CNR Commercial Diesel Index	282.12	265.80	+6.1 %	183.25	+54.0 %
CNR's Long Haul semi trailer truck Index	184.89	181.42	+1.9 %	163.39	+13.2 %



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