



C.H. ROBINSON

UPDATE

EU Capacity Market Beat

December 2024



Welcome to the latest edition of our Capacity Market Update! I am thrilled to present you with a comprehensive overview of the dynamic European logistics landscape for December 2024.

In this month's report, we dive deep into the crucial elements that drive our industry forward, providing you with insightful data and trends to help you make informed decisions. Here's a snapshot of what you'll find in this edition:

- **Fuel Price Overview**

Our analysis aims to help you anticipate and monitor cost fluctuations to strategize effectively. Consider that average fuel weights between 27% & 30% of your road transportation price. December 2024 fuel price increased by +2% vs November 2024.

- **Truck Capacity Evolution**

As the logistics landscape evolves, so does truck capacity. This report delves into the evolving truck capacity availability. The December 2024 transport capacity index of 98,86 declined by -2,4% vs November 2024 reaching last October levels

- **Contract vs. Spot Price Comparison**

This report presents a detailed comparison and trend analysis, enabling you to understand how spot price evolve towards contract price. As expected, spot rates significantly increased (+6,9% compared to November 2024) supported by high demand and reduced capacity. The index of 140,12 is the highest recorded during 2024. In parallel we observed a slight increase of the contracted rates (+0,4%).

- **Capacity, Contract Price & Cost Index.**

The carrier cost index remained flat compared November 2024, while the contract price index slightly increased by +0,4% as earlier mentioned.

- **European Road freight Regulation changes 2025**

2025 will bring several changes across EU that carrier and shippers must be ready to implement. This includes Toll / CO2 emissions regulations, transport infringements or new customs control systems. These new CO2 regulations will imply transport cost increase across Europe.

Your success drives us, and it's our commitment to provide you with the insights you need to thrive in this ever-evolving landscape. Thank you for your continued partnership and trust in C.H. Robinson. Let's navigate the future of logistics together with data-driven strategies that shape success.



Olivier Gonon

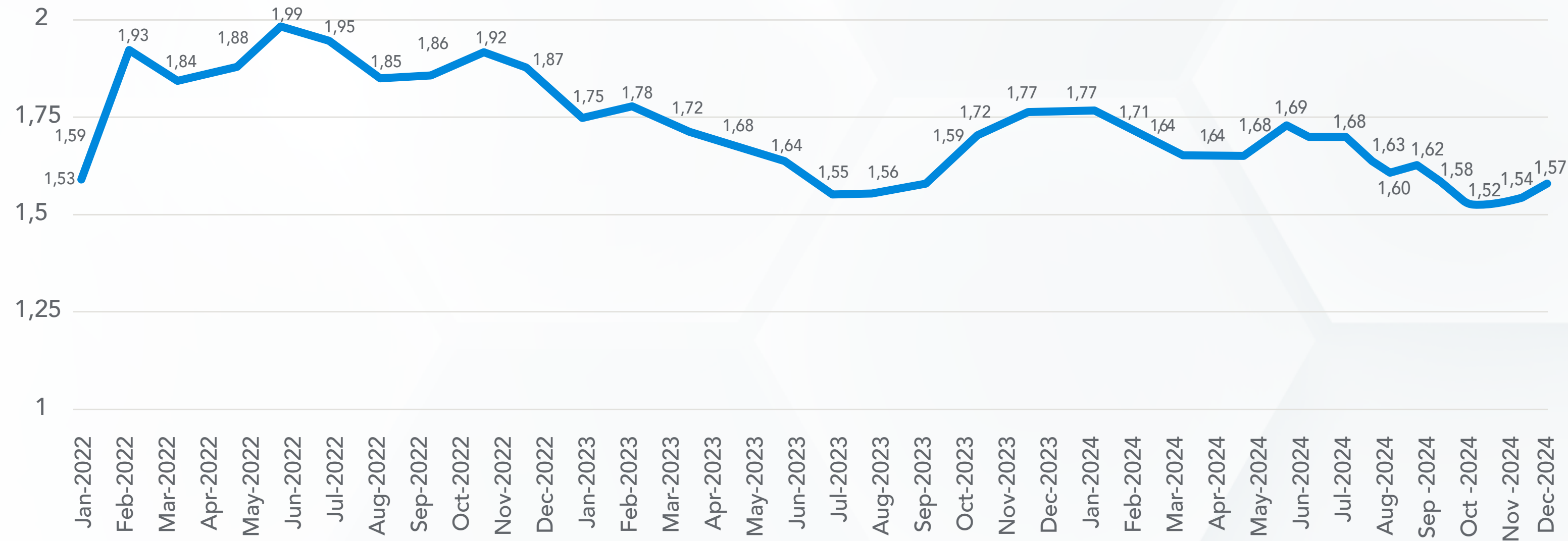
Director
CAPACITY MANAGEMENT

EUROPE SURFACE TRANSPORTATION

→ Macro Economic View

December 2024 fuel price increased by +2% vs November 2024.

Avg Monthly Fuel Price / Litre (€)



Month-over-Month growth / decline = +2%
Compounded Growth Rate (Last 6 Months) = -1%
Since war broke out in Ukraine = -1%
12-month growth / decline = -8%
24-month growth / decline = -16%

→Capacity Index

The December 2024 transport capacity index of 98,86 decreased by -2,4% from November 2024 reaching last October levels. Besides the capacity index decline we observed a fragmented availability of capacity due to bank holidays and respective closures from shippers and carriers.

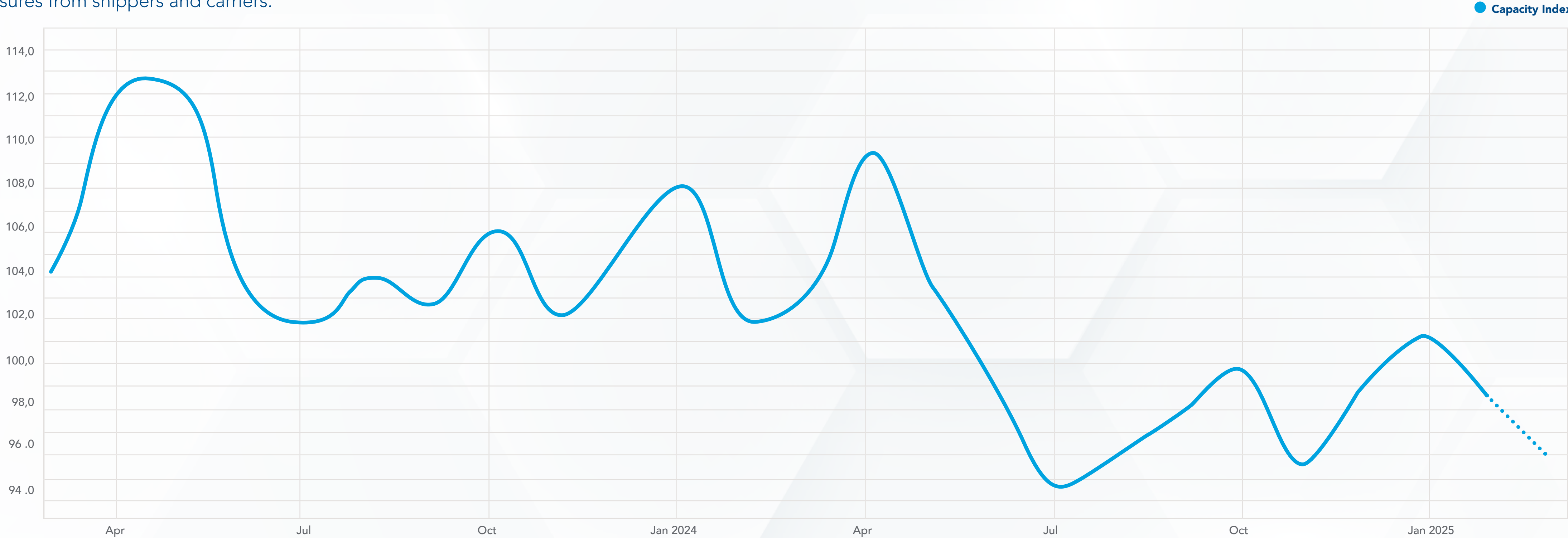
● Capacity Index

96,86

▼ -2,47 (-2%) since Nov,'24

▼ -3,03 (-3%) since Dec,'23

- This index has a baseline of 100 which represents the capacity seen in the year of 2019



	Aug	Sep	Oct	Nov	Dec	Jan 2024	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan'25
● Capacity Index	105,95 +3,2%	102,12 -3,6%	104,9 +2,7%	107,96 +2,9%	101,89 -5,6%	103,2 +1,3%	109,52 +6,1%	103,97 -5,1%	99,57 -4,2%	94,66 -4,9%	96,08 +1,5%	97,66 +1,6%	99,94 +2,3%	95,58 -4,4%	98,98 +3,6%	101,33 +2,4%	98,86 -2,4%	96,09 -2,8%

→ Spot vs Contract Price Index

As expected, spot rates significantly increased (+6,9% compared to November 2024) supported by high demand and reduced capacity. The index of 140,12 is the highest recorded during 2024. In parallel we observed a slight increase of the contracted rates (+0,4%).

● Spot price Index

140,12

▲ -9,06 (+7%) since Nov. ' 24

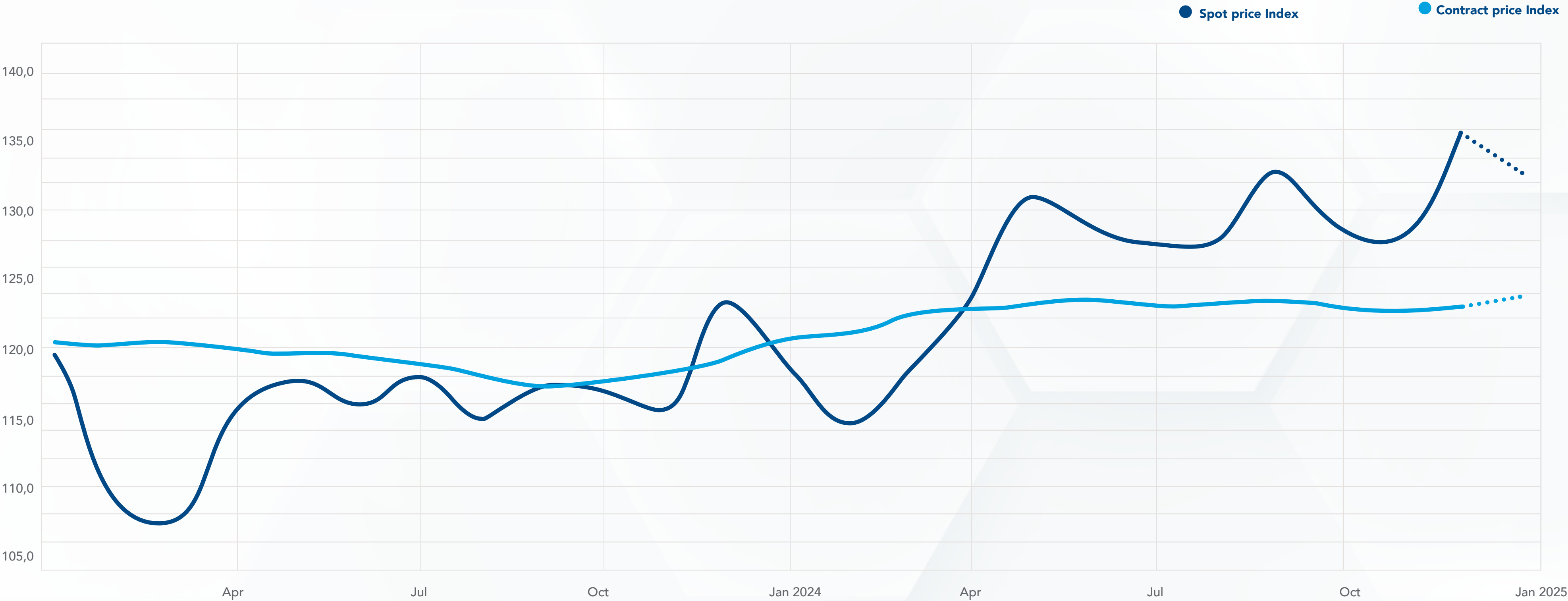
▲ +14,26 (+11%) since Dec. '23

● Contract price Index

125,53

▼ +0,53 (0%) since Nov. '24

▲ +3,99 (+3%) since Dec.'23



Contracted and Spot indexes have a baseline of 100 which represent the prices seen during the year of 2020

	Aug	Sep	Oct	Nov	Dec	Jan 2024	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2025
● Spot price	116,25 -2,9%	118,98 +2,3%	118,52 -0,4%	117,1 -1,2%	125,86 +7,5%	120,46 -4,3%	115,9 -3,8%	120,11 +3,6%	125,89 +4,8%	134,48 +6,8%	132,16 -1,7%	130,62 -1,2%	130,86 +0,2%	136,52 +4,3%	132,22 -3,1%	131,07 -0,9%	140,12 +6,9%	136,47 -2,6%
● Contract price	119,5 -0,9%	119,13 -0,3%	119,56 +0,4%	120,31 +0,6%	121,53 +1%	122,8 +1%	123,24 +0,4%	124,69 +1,2%	125,03 +0,3%	125,43 +0,3%	125,88 +0,4%	125,44 -0,3%	125,51 +0,1%	125,86 +0,3%	125,7 -0,1%	125 -0,6%	125,53 +0,4%	126,4 +0,7%

Source: [Transporeon Insights](#) *see page 12 with legend descriptions

→ Capacity, Contract Price & Cost Index*

The carrier cost index remained flat compared to November 2024, while the contract price index slightly increased by +0,4% as earlier mentioned.

● Capacity Index

98,86

▼ -2,47 (-2%) since Nov. '24

▼ -3,03 (-3%) since Dec. '23

● Contact price Index

125,53

▲ -0,53 (0%) since Nov. '24

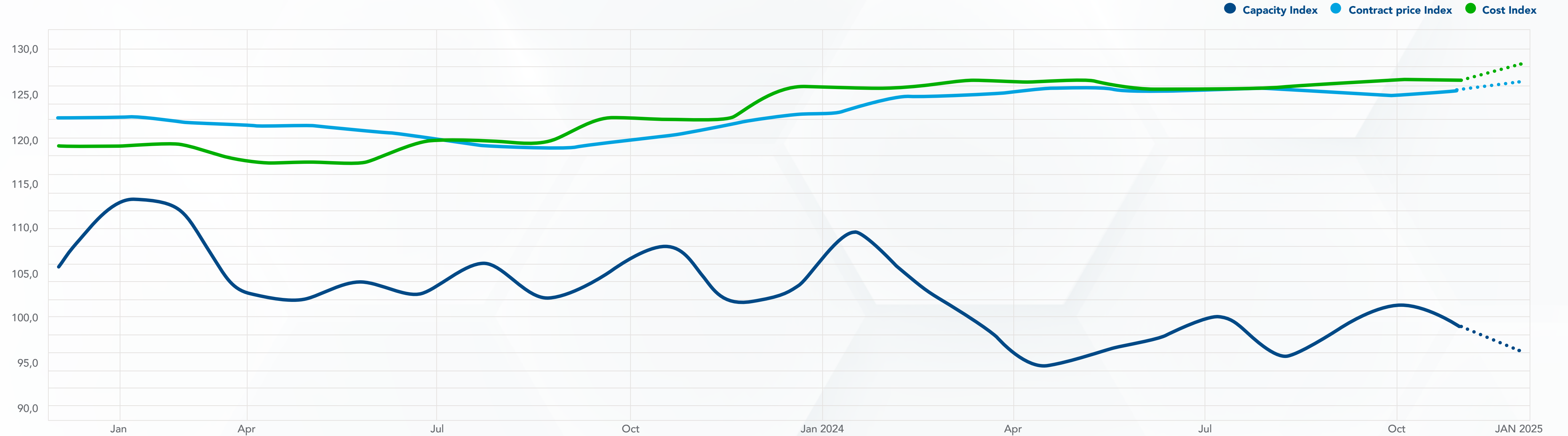
▲ +3,99 (+3%) since Dec. '23

● Cost Index

126,44

▲ +0 (0%) since Nov. '24

▲ +4,18 (+3%) since Dec. '23



	Aug	Sep	Oct	Nov	Dec	Jan '24	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan '25
● Capacity	105,95 +3,2%	102,12 -3,6%	104,9 +2,7%	107,96 +2,9%	101,89 -5,6%	103,2 +1,3%	109,52 +6,1%	103,97 -5,1%	99,57 -4,2%	94,66 -4,9%	96,08 +1,5%	97,66 +1,6%	99,94 +2,3%	95,58 -4,4%	98,98 +3,6%	101,33 +2,4%	98,86 -2,4%	96,09 -2,8%
● Contract price	119,5 -0,9%	119,13 -0,3%	119,56 +0,4%	120,31 +0,6%	121,53 +1%	122,8 +1%	123,24 +0,4%	124,69 +1,2%	123,03 +0,3%	125,43 +0,3%	125,88 +0,4%	125,44 -0,3%	125,51 +0,1%	125,86 +0,3%	125,7 -0,1%	125 -0,6%	125,53 -0,4%	126,4 +0,7%
● Cost	119,8 0%	119,8 0%	122,26 +2,1%	122,26 0%	122,26 0%	125,66 +2,8%	125,66 0%	125,66 0%	126,52 +0,7%	126,52 0%	126,52 0%	125,64 -0,7%	125,64 0%	125,64 0%	126,44 +0,6%	126,44 0%	126,44 0%	128,52 +1,6%

Source: [Transporeon Insights](#) *see page 12 with legend descriptions

→ European Road Freight regulation changes 2025

Update on CO₂ toll implementation across Europe: In 2025, carriers will face numerous changes in European road tolls for trucks. These changes are mainly driven by the amended EU directive on the Eurovignette, which regulates road toll systems in European Union countries. Most EU countries have already implemented the necessary changes by the March 2024 deadline. However, some countries have not yet managed to adapt their toll collection systems to EU law.

The European Commission has issued “reasoned opinions”—a formal step in infringement procedures—to Bulgaria, Greece, Spain, Italy, Luxembourg, Malta, Poland, and Portugal for not transposing the Eurovignette Directive (Directive 1999/62/EC, as amended by Directive (EU) 2022/362).

Austria

In Austria, the issue of a planned toll increase was not resolved before the beginning of the year. During the autumn, an increase of 12.6% was discussed.

Belgium

The Board of Directors of SOFICO, the Walloon Company for the Complementary Financing of Infrastructure, has approved the indexation of toll rates for heavy goods vehicles in Wallonia. This indexation is calculated based on the August 2024 Consumer Price Index, reflecting price fluctuations of goods and services

in Belgium. The average adjustment, effective from January 2025, will be +2.86%. The software of the OBUs (On-Board Units) implemented by the six accredited toll service providers in Belgium (Axxès, Satellic, Telepass, Toll4Europe, TotalEnergies Marketing Services, and WAG Payment Solutions) will be automatically updated with the new rates from 1 January 2025.

Czech Republic

From 1 January 2025, tolls for trucks over 3.5 tonnes will increase by approximately 5%, reflecting CO₂-related charges. Additionally, the

Czech Electronic Toll System Portal will be accessible via a new website: myto.gov.cz.

Denmark

On 1 January 2025, [Denmark will withdraw from the Eurovignette](#), meaning drivers traveling to or from Sweden, the Netherlands, and Luxembourg will need to purchase a vignette. Denmark will also replace time-based vignettes with distance-based tolls.

→ European Road Freight regulation changes 2025

Update on CO₂ toll implementation across Europe

The Netherlands

The Eurovignette will remain in place in the Netherlands in 2025. However, the tariff structure for fees will change, although this will be delayed from the initially planned 1 January to 25 March 2025. New, higher Eurovignette rates have been in effect since 1 January 2025.

Dutch road toll rates will increase by 1.9%, with fees determined by the vehicle's emission class (Euro classes), the number of axles, and CO₂ emissions. Once the revised fee structure is implemented, vehicles will be categorized into five CO₂ emission classes, ranging from class 1 (diesel trucks) to class 5 (zero-emission vehicles). Vehicles in CO₂ emission classes 2 to 5 will qualify for fee reductions.

Luxembourg and Sweden

Both Luxembourg and Sweden introduced higher Eurovignette rates on 1 January 2025. However, the implementation of new tariff systems in these countries is scheduled for the end of March 2025.

Switzerland

In Switzerland, road tolls will increase by 5% from 1 January 2025.

Changes in other countries

Increases in truck toll rates are also expected in **France** during the first quarter of 2025, though the new tariffs have not yet been announced.

Carriers should also anticipate changes in **Poland**,

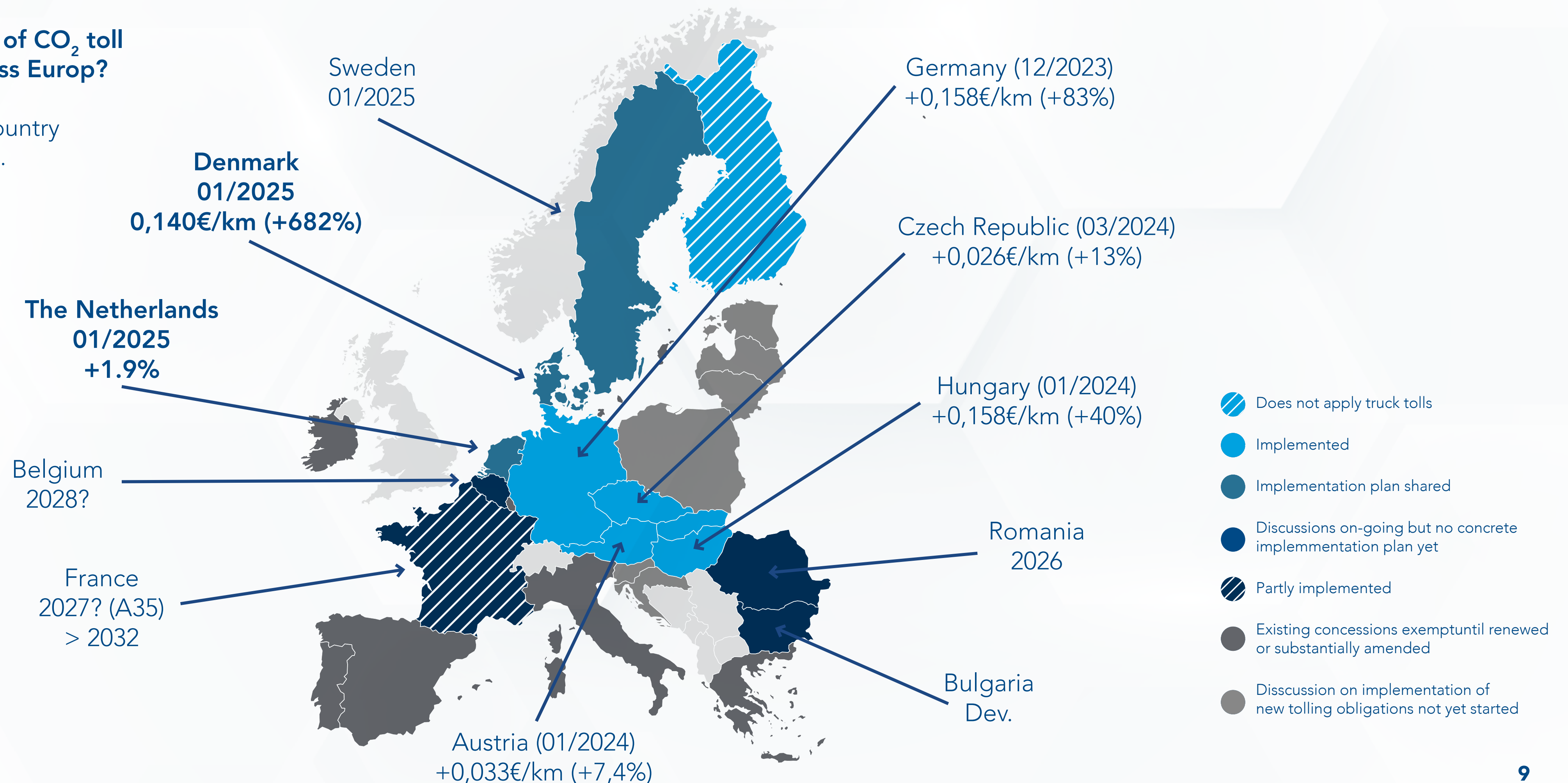
Bulgaria, Greece, Spain, Luxembourg, Malta, Portugal, and Italy, as these countries received a reasoned opinion from the European Commission in December 2024 for non-compliance with the Eurovignette directive. This directive requires that toll amounts be linked to CO₂ emissions.

In Poland, work on the necessary regulations is already underway.

→ European Road Freight regulation changes 2025

What is the updated of CO₂ toll implementation across Europ?

Tolling increases by country a Euro VI Class 1 truck.



→ European Road Freight regulation changes 2025

New Tariff of Penalties

EU Member States have until 14 February 2025 to implement EU rules on transport infringements into national law. Commission Directive (EU) 2024/846 amends the table of infringements, introducing new offences in categories such as rest periods, work organisation, and submission of information, alongside changes to offence levels.

Replacement of Tachographs

[The Mobility Package mandates further upgrades to tachographs in trucks](#) used for international transport within the EU:

- By 18 August 2025, G2V1 tachographs (installed in vehicles between 15 June 2019 and 20 August 2023) must be replaced with newer versions.
- For vehicles registered before 14 June 2019, a transitional period for replacing first-generation analogue or digital tachographs extends until 28 February 2025. EU Member States agreed that enforcement during this period will focus on education and awareness, rather than penalties during roadside checks.

Romania : RO e-Transport System

- The transitional period for complying with the provision of vehicle location data in the [RO e-Transport system ends on 31 March 2025](#). Although fines for non-compliance were initially planned to take effect earlier, this deadline was postponed.
- By 1 April 2025, hauliers must equip vehicles with suitable GPS systems to transmit data to the RO e-Transport system.

→ European Road Freight regulation changes 2025

New Import Control System (ICS2)

- In December 2024, new customs regulations came into effect, imposing additional obligations on transport and forwarding companies. [The next phase of the Import Control System 2 \(ICS2\) implementation](#) began for maritime carriers on 4 December 2024, with transitional periods for other transport sectors:
- 1 April 2025: Start of implementation for freight forwarders and HBL issuers.
- 1 September 2025: Start of implementation for road and rail transport.
- Under ICS2, all goods entering the EU from third countries must be declared to border customs authorities to assess potential risks. Carriers must provide data to create an entry summary declaration (ENS) before goods arrive at the Union's external borders.

United Kingdom

- Customs Changes and Phytosanitary Controls
- New customs regulations for imports from the EU to the UK were originally set to take effect at the end of October 2024. These include provisions for sanitary and phytosanitary (SPS) controls and new customs rules. However, the deadline for requiring an [ENS declaration for goods imported from the EU has been extended to 31 January 2025](#).

→ TP Insights legends

Capacity index

This index shows how capacity on EU level develops on a monthly basis by using fleet data and combining it with carrier behavior.

This index represents the capacity development on a monthly basis on the European level. It uses Transporeon Contracted Load Rejection Rate, Spot Offers Index, and the fleet registration data provided by the [European Automobile Manufacturers' Association](#). By combining the fleet development in Europe with carrier behavior (how do they reject contract loads and how do they bid on the spot market) we can show how carriers are actually utilising their fleets and therefore calculate a representative capacity index.

This index has a baseline of 100 which represents the capacity seen in the year of 2019. This means that values larger than the baseline represent an increase in available capacity, e.g. an index of 120 means that there is 20% more capacity than before. And a value below 100 shows a decline in capacity, e.g. an index of 92 shows that there is now 8% less capacity on the market than before.

This index provides insights into the truck availability development in Europe. The truckload market is cyclical and goes through different parts of the cycle – e.g. tight markets and booming economy incentivizes carriers to invest in fleet expansions until at some point this creates overcapacity, prices start decreasing, etc. Naturally, the market depends on the demand and supply.

Contract Price index

This index represents the development of the contract rates in Europe.

Spot Price index

This index represents the development of the spot rates in Europe.

Total Price index

This index represents the development of the spot and rates in Europe.

Price indices (Contract / Spot & Total)

A set of three price indices which represent the rate development on the European level. The Total Price Index represents the development of both the spot and contract rates, the Spot Price Index represents the spot market development, and the Contract Price Index represents the contract rate development.

The Spot Price Index and the Contract Price Index use the rate information from the 70 biggest lanes in Europe where each lane is weighted based on the transport performance defined by Eurostat and foreign trade statistics. These 70 lanes contain 9 domestic and 61 intra-European lanes where, due to the size of the lanes, the domestic lanes contribute 70% of the transports and the intra-European lanes add 30% of the transport volume.

The Total Price Index is composed of 90% contract rates and 10% spot rates to reflect the distribution of transports seen on the Transporeon platform. That is why this index follows the Contract Price Index much closer than the Spot Price Index.

All three indices have a baseline of 100 which represent the prices seen during the year of 2020. Any index value above 100 would represent a price increase, e.g. a Spot Price Index of 130 would be a 30% increase in spot rates compared to the year of 2020. Any index value below the baseline of 100 would show falling transport rates, e.g. a Contract Price Index of 92 would mean that contract rates are 8% cheaper than in 2020.

Data

The indices are updated weekly at the end of the week. Data for all three indices is available since January 2019.



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Thank you!

If you have any questions related to this report, please contact your dedicated Account Manager from C.H. Robinson.

If you are not our customer and would like to get more information, please contact our expert:
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UPDATE

14 January 2025