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EVALUATING AMTRAK AND INTERCITY BUS PERFORMANCE FOR SMARTER FEDERAL INVESTMENT

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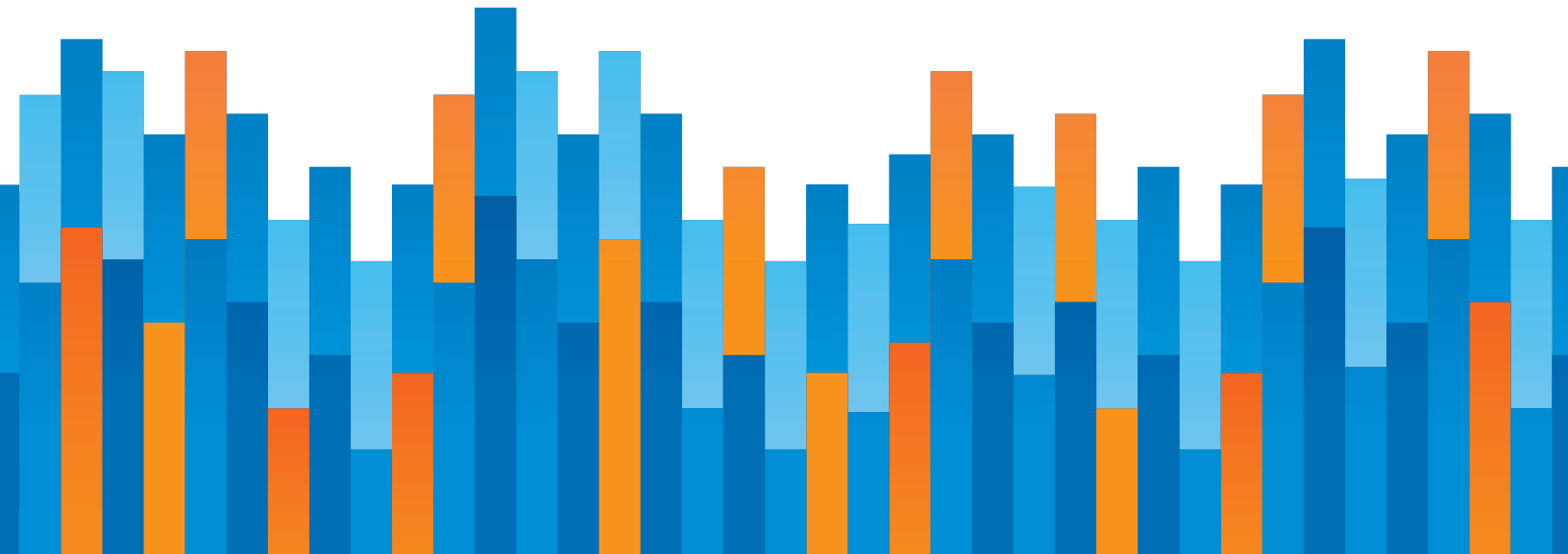

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PART 1

INTRODUCTION

America's passenger rail system—the National Railroad Passenger Corporation, or Amtrak—was born out of the collapse of private passenger rail services and a government commitment to maintaining a connected transportation network. Over the decades, Amtrak has faced mounting challenges, including rising operating costs, chronic delays, and sprawling infrastructure that relies heavily on federal subsidies and the use of track that does not belong to Amtrak.

At the same time, intercity bus services have evolved into leaner, market-driven alternatives, offering faster travel and lower fares in many key corridors. This study provides a detailed, side-by-side evaluation of Amtrak and intercity bus services across critical dimensions such as ticket pricing, convenience and accessibility, travel speed, profitability, subsidy reliance, and on-time performance. It compares eight intercity Amtrak routes to comparable bus routes.

For each of the eight routes, this analysis compares existing Amtrak service with intercity bus options between the same two cities, revealing stark contrasts between an aging, resource-intensive rail network and a more efficient bus system.

PART 2

AMTRAK AND INTERCITY BUS HISTORY

2.1 AMTRAK HISTORY

Amtrak's history began in the wake of collapsing passenger rail ridership throughout the country.[1] Operating costs had long-since outpaced revenues for existing passenger rail lines, though they were forced by statute to continue operations.[2] Appeals to end service had to be approved by a state railroad commission, but in 1958 the federal Interstate Commerce Commission (ICC) could also grant interstate passenger rail discontinuances. Both were unlikely to approve of decisions to discontinue passenger service, though the ICC was more likely than the state-level commissions.[3]

This mandate to continue passenger service, paired with declining freight revenue, led to the bankruptcy of major passenger railroads. Some continued operating despite ongoing passenger deficits, with two of the biggest railroads east of the Mississippi choosing to

1 "All Aboard Amtrak!" Northwestern University, sites.northwestern.edu, https://sites.northwestern.edu/amtrak50/ (27 Apr. 2025).

2 "Passenger Rail," Federal Railroad Administration, railroads.dot.gov. https://railroads.dot.gov/rail-network-development/passenger-rail/passenger-rail (27 Apr. 2025).

3 Jeff Davis, "Amtrak at 50: The Rail Passenger Service Act of 1970," enotrans.org, Eno Center for Transportation. 30 Oct. 2020. https://enotrans.org/article/amtrak-at-50-the-rail-passenger-service-act-of-1970/ (19 Apr. 2025).

merge. Pennsylvania and New York Central combined to become Penn Central, and became the sixth largest corporation in the country at the time.[4] Following the collapse of the majority of private passenger rail services, the federal government looked for a solution. Political pressure applied by interest groups like the National Association of Railroad Passengers persuaded Congress to act. This culminated in the Rail Passenger Service Act of 1970.

> *Amtrak's history began in the wake of collapsing passenger rail ridership throughout the country.*

As Sen. Vance Hartke (D-IN), then-chairman of the Senate Commerce Committee's Surface Transportation Subcommittee said, "Congress should not let the passenger train disappear from the scene by default… there seems to be a market, there seems to be an interest, the question is what should be done and what can be done by Congress."[5] The Nixon administration supported the bill, and Nixon signed the Rail Passenger Service Act of 1970 as a means of securing government funding for passenger rail service. The same bill authorized $200 million in appropriations to help cover early losses.[6] The goal, however, was always to have a financially self-sustaining rail service.

Rep. Harley Staggers (D-WV), then-House Commerce Committee chairman, told the House:

> *We know that in starting off they are going to have some trouble, but I expect that after a very few years it will be a prosperous organization, because we have begun to develop high-speed trains, better railroad cars, with more commodious service that people will use, as has been exemplified by the Metroliner that runs between Washington and New York now. The people are using these trains because they are acceptable, they are clean, and they afford rapid transportation from the heart of one city to the heart of another. I*

4 Ibid.

5 Ibid.

6 Rail Passenger Service Act of 1970, Pub. L. 91-518. (30 Oct. 1970). https://www.govinfo.gov/content/pkg/STATUTE-84/pdf/STATUTE-84-Pg1327.pdf

believe that with this as an example, this corporation will be able to move forward, and make a go of it… This will be private, as I said, a private corporation to be run for profit.[7]

The expectations for the new rail corporation were high, to say the least.

The Rail Passenger Service Act created the National Railroad Passenger Corporation (NRPC). The Rail Passenger Service Act didn't nationalize passenger rail overnight—it instead gave existing railroads the opportunity to contract with the then-NRPC, essentially signing onto a national system. The NRPC would be run as a for-profit entity, but 100% of preferred stock would be owned by the U.S. government.[8]

> *The battle over what routes to continue captured the public eye for the better part of November and December of 1970.*

The battle over what routes to continue captured the public eye for the better part of November and December of 1970. Secretary of Transportation John Volpe produced a draft of 27 proposed service routes that he believed would be profitable, but President Nixon took a more conservative approach and called for half the routes to be cut. Congress and passenger rail fans were not pleased with this reduction, and a revised route list presented to Congress and the public had 21 routes.[9]

Two weeks before service was slated to begin, the NRPC, originally called Railpax, sought better branding. Under the advisement of Lippincott & Margulies, a brand strategy and design company, the NRPC adopted the name *Amtrak*—a portmanteau of the words "America" and "track." The name stuck, and so began Amtrak's "rainbow era," so named

7 Jeff Davis, "Amtrak at 50: The Rail Passenger Service Act of 1970," enotrans.org, Eno Center for Transportation. 30 Oct. 2020. https://enotrans.org/article/amtrak-at-50-the-rail-passenger-service-act-of-1970/ (19 Apr. 2025).

8 "Consolidated Financial Statements," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/financial/Amtrak-Audited-Consolidated-Financial-Statements-FY2024.pdf 23. (27 Apr. 2025).

9 Jeff Davis, "Amtrak at 50: Defining the 'Basic System' of Service Routes," enotrans.org, Eno Center for Transportation. 12 Mar. 2021. https://enotrans.org/article/amtrak-at-50-defining-the-basic-system-of-service-routes/ (19 Apr. 2025).

because of Amtrak's trains still sporting multiple cars from different then-Amtrak-contracted companies from before its creation.

> *Today, Amtrak operates three very different route systems in one.*

Today, Amtrak operates three very different route systems in one. The first is the Northeast Corridor route between Richmond, Virginia and Boston, Massachusetts, covering a set of cities with much higher population density than elsewhere in the country. The second are routes that operate long-haul routes on freight rail-owned tracks and serve lower-density cities and regions that are farther apart than the Northeast routes. The third and final system is Amtrak's shorter-range state-supported routes, which make up the routes examined in this report.

2.2 INTERCITY BUS HISTORY

The evolution of the intercity bus began in the early 20th century with the advent of the motorbus.[10] In 1912, Carl Eric Wickman, a Swedish immigrant, started a bus line in Hibbing, Minnesota, which eventually led to the formation of the Greyhound Corporation.[11] Other early companies like Trailways also contributed to shaping the intercity bus industry in North America.[12]

The 1920s and 1930s witnessed significant growth in the intercity bus industry in the United States.[13] This growth was, at least in part, fueled by major investment from railroads. The Great Northern Railway bought an 80% stake in Minnesota's Northland, viewing buses

10 Margaret Walsh, "The Early Growth of Long-Distance Bus Transport in the United States," *The Economic and Social Effects of the Spread of Motor Vehicles*. (1987). 81-96.

11 Gary Belsky, "100 Years on a Dirty Dog: The History of Greyhound," Mentalfloss.com, Mental Floss, 19 Dec. 2013. https://www.mentalfloss.com/article/54273/100-years-dirty-dog-history-greyhound (19 Apr. 2025).

12 Larry Plachna, "Trailways Celebrates 80 Years," Teamtrailways.com. Trailways, Feb. 2016. https://www.teamtrailways.com/wp-content/uploads/2016/02/80th-Article-National-Bus-Trader-L-Plachno.pdf (18 Apr. 2025).

13 Margaret Walsh, "The Bus Industry in the United States," Eh.net, Economic History Association. https://eh.net/encyclopedia/the-bus-industry-in-the-united-states/ (20 Apr. 2025).

as a potential partner, not competition.[14] The mass production of automobiles and improvements in highway infrastructure provided favorable conditions for buses to flourish.[15] These decades saw the introduction of more-comfortable and faster buses, enhancing the appeal of this mode of transportation.[16]

The mass production of automobiles and improvements in highway infrastructure provided favorable conditions for buses to flourish.

World War II marked the peak of intercity bus travel, with increased demand for efficient long-distance travel due to gasoline and rubber tire rationing and other wartime necessities.[17] By the end of the war, intercity buses had become an integral part of the transportation network, particularly in rural areas with limited access to other transport options.[18]

However, the post-war era saw a decline in intercity bus travel while automobiles and air travel grew in popularity.[19] Despite this, buses continued to serve as a cost-effective and flexible alternative for many travelers. Companies like Greyhound and Trailways modernized their fleets and routes in response to changing conditions, introducing amenities like air conditioning, reclining seats, and onboard restrooms.

In the late 20th and early 21st centuries, the intercity bus industry faced stiff competition from other modes of transportation. Innovations such as online booking systems and low-

14 Ehsan Alam, "Northland / Mesaba Transportation Company," Mnopedia.org, Minnesota Historical Society. https://www.mnopedia.org/group/northland-mesaba-transportation-company (22 May 2025).

15 Walsh, "The Bus Industry in the United States."

16 Ibid.

17 "How Gas Rationing Worked in World War II," historytimemachine.com, History Time Machine. 11 Apr. 2025. https://historytimemachine.com/how-gas-rationing-worked-in-world-war-ii/ (19 Apr. 2025).

18 "The Trials of Travel: Transportation at the Bursting Point," Oregon Secretary of State, sos.oregon.gov. https://sos.oregon.gov/archives/exhibits/ww2/Pages/services-transportation.aspx (19 Apr. 2025).

19 "Chapter 13 Transportation," PBS, Public Broadcasting Service. https://www-tc.pbs.org/fmc/book/pdf/ch13.pdf (19 Apr. 2025).

cost ride options helped keep the industry relevant.[20] New entrants like Megabus and BoltBus offered affordable and convenient travel options, contributing to a renewed interest in intercity bus travel.[21]

Today, intercity buses remain a significant part of the transportation ecosystem, offering a flexible and affordable way to travel between cities. The industry's adaptation to modern technologies and changing circumstances continues to ensure its presence in the contemporary transportation landscape.

[20] Trang, "Bolt Bus – Disrupting the Urban Transit Market," Technology and Operations Management, Harvard University, Harvard.edu. 30 Nov. 2015. https://d3.harvard.edu/platform-rctom/submission/bolt-bus-disrupting-the-urban-transit-market/ (19 Apr. 2025).

[21] Joseph Schwieterman, "Here Comes The Bus: America's Fastest Growing Form of Intercity Travel," Newgeography.org, New Geography. 21 Apr. 2011. https://www.newgeography.com/content/002195-here%E2%80%99s-comes-bus-america%E2%80%99s-fastest-growing-form-intercity-travel (19 Apr. 2025).

PART 3

EVALUATING THE MODES

The histories above lead us to the status quo for both systems today, but what does that actually look like in practice?

The following route comparisons examine several critical metrics to provide a comprehensive overview of Amtrak and intercity bus services. Each category has been chosen to evaluate various aspects of passenger experience, operational efficiency, and broader policy implications, thus presenting a holistic picture for stakeholders and policymakers.

Ticket Price: This category focuses on the direct cost to consumers. Ticket price functions as a glimpse at the relative affordability of each mode of transportation for an average traveler. This includes an analysis of fare structures, discounts, and any additional fees that passengers might incur during their journey. Each ticket was purchased a month in advance for May 22, 2025.

Convenience and Accessibility: Accessibility plays a pivotal role in evaluating transportation services. This category looks beyond just physical infrastructure, such as the availability of stations or stops, to include factors like operating hours, frequency of service, and ease of access for travelers with disabilities. It also examines the integration of these services with other forms of public transportation, making it a vital component in understanding how user-friendly each service is.

Speed and Travel Time: This category analyzes and compares the average travel durations for common routes covered by both Amtrak and intercity buses. This includes not only the in-transit time, but also considers elements such as scheduling frequency, average wait times, and the overall predictability of travel times.

Profitability and Subsidy: This category evaluates whether a route is profitable or not, and by how much (where the data are available), on a per-passenger basis, as well as any subsidy used to keep the route in operation. For intercity bus routes, this information was only available for Flixbus/Greyhound, which stated that "92% of total route-miles are unsubsidized. The amount subsidized [in total] are about 7-8% of route mileage."[22] On Flix and Greyhound routes subsidies vary and receive anywhere from $0 per route-mile (no subsidy) to $6 per route-mile, though that subsidy level can increase or decrease over time as ridership and/or performance improve.[23] Given this range, for the purposes of this analysis $6/route-mile is assumed. This study does not factor in the $0.074/gallon fuel tax contributions that intercity buses have to pay because the data received for this analysis did not include it. For Amtrak, projections are based on Amtrak's Five-Year Plan.[24]

On-Time Performance: This category compares the extent to which service on a given route arrives on time. For the purposes of this analysis, a service is considered delayed if it arrives 15 or more minutes behind schedule. For intercity bus routes, this information was only available for Flixbus/Greyhound, which provide data on trips that occurred the day before, whereas RedCoach and MegaBus only offer live tracking of bus service.

Routes are evaluated based on the above criteria from the lens of a rider and from a policy perspective. This two-sided approach is necessary for a thorough overview. While a heavily subsidized route may offer lower ticket prices for a consumer, making it attractive, the investment and federal subsidy required to maintain those prices may be detrimental from a policy perspective when compared to an alternative that operates without much subsidy on the same route.

22 Flix North America.

23 An industry source.

24 "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025).

PART 4

CASE STUDIES

4.1 PITTSBURGH, PENNSYLVANIA TO WASHINGTON, D.C.

The first case study evaluates Amtrak's *Capitol Floridian* between Pittsburgh and Washington, D.C. compared to a Greyhound option traveling the same route. Amtrak's *Capitol Limited* also goes between Chicago, Cleveland, Washington, D.C., and Pittsburgh. The *Floridian* is a combination of the temporarily discontinued *Capitol Limited* and *Silver Star*. This study uses relevant five-year data based on Amtrak's projections for the *Capitol Limited*.

For this route, Amtrak's *Floridian* is ~15% more expensive than the Greyhound alternative and takes ~24% longer to reach its destination.[25] The Greyhound route is profitable, and receives no subsidies per passenger, whereas Amtrak operates the *Floridian* route at a loss of $90.70 per passenger.[26] Seventy percent of Amtrak trips are on time,[27] while only 39% of Greyhound trips on the same route are on time.[28]

25 Amtrak.com. https://www.amtrak.com/home.html (19 Apr. 2025). Greyhound.com. https://www.greyhound.com/ (19 Apr. 2025).

26 "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025).

27 Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025).

28 Greyhound On-Time Performance based on individual route tracking over a sample of days from July 2025 to October 2025 via www.greyhound.com/track.

TABLE 1: PITTSBURGH TO WASHINGTON, D.C. ROUTE COMPARISON

Category	Amtrak *Floridian*	Greyhound
Ticket Price	$59 for coach, $327 for private room	$50
Convenience & Accessibility	Well-equipped stations, accessibility features, daily departure	Basic amenities, accessible stations, multiple daily departures
Speed & Travel Time	7 hours 45 minutes	5 hours 55 minutes
Profitability and Subsidy Information	With subsidy, operating loss of ~$90.70 per passenger	No subsidy, commercially viable
On-Time Performance	70%	39%

Source: Ticket prices and Speed & Travel Time from Amtrak.com or Greyhound.com. Amtrak Profitability and Subsidy Information from "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025). Greyhound Profitability and Subsidy Information from intercity bus industry source, March 2025. Amtrak On-Time Performance from "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025). Greyhound On-Time Performance based on individual route tracking over a sample of days from July 2025 to October 2025 via www.greyhound.com/track.

For a rider, Greyhound is a better option when cost is the main consideration. If a rider has budgeted a sizable amount of time for travel, they may find Amtrak's extra costs and longer trip duration worth the tradeoff, doubly so when considering Greyhound's tardiness on this route. Amtrak also offers more options onboard, like the dining cars on many routes.

From a policy perspective, Greyhound also is a better option on this route. The route requires no subsidy and is profitable, a notable improvement over *Floridian*'s forecasted FY 2025 loss of $90.70 per rider.[29]

4.2 SPOKANE, WASHINGTON TO SEATTLE, WASHINGTON

The second case study evaluates Amtrak's *Empire Builder* between Spokane and Seattle with a Flixbus option traveling the same route. Amtrak's *Empire Builder* also goes between Portland, Seattle, Havre, St. Paul, Milwaukee, and Chicago.

For this route, Amtrak's *Empire Builder* is much closer to parity with Flixbus' route pricing. Amtrak charges $67 for coach compared to Flixbus' $65.[30] Amtrak's route does take

[29] "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025).

[30] Amtrak.com. https://www.amtrak.com/home.html (19 Apr. 2025). FlixBus.com. https://www.flixbus.com/ (19 Apr. 2025).

significantly longer than Flixbus' direct route. Amtrak's *Empire Builder* is also frequently delayed, with only 51%[31] of trains arriving on time compared to Flixbus' 63% on-time performance.[32]

TABLE 2: SPOKANE TO SEATTLE ROUTE COMPARISON

Category	Amtrak *Empire Builder*	Flixbus
Ticket Price	$67 for coach, $257 for private room	$65
Convenience & Accessibility	First class seating, accessible stations, daily departure	Basic amenities, accessible stations, multiple daily departures
Speed & Travel Time	~8 hours 10 minutes	~5 hours 10 minutes
Profitability and Subsidy Information	With subsidy, operating loss of ~$133.40 per passenger	No subsidy, commercially viable
On-Time Performance	51%	63%

Source: Ticket prices and Speed & Travel Time from Amtrak.com or Greyhound.com. Amtrak Profitability and Subsidy Information from "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025). Greyhound Profitability and Subsidy Information from intercity bus industry source, March 2025. Amtrak On-Time Performance from "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025). Greyhound On-Time Performance based on individual route tracking over a sample of days from July 2025 to October 2025 via www.greyhound.com/track.

For a rider, Flixbus is a marginally cheaper, quicker, and more reliable option for this route. The *Empire Builder* does offer higher-end travel arrangements, including the dining car that is common on Amtrak long-distance routes and café service.[33]

From a policy perspective, Flixbus is still a better option—the *Empire Builder* operates at a staggering $133.40 loss per passenger,[34] compared to the commercially viable Flixbus route, which requires no direct subsidy.[35]

31 "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025).

32 Greyhound On-Time Performance based on individual route tracking over a sample of days from July 2025 to October 2025 via www.greyhound.com/track.

33 "Empire Builder," Amtrak, Amtrak.com. https://www.amtrak.com/routes/empire-builder-train.html (19 Apr. 2025).

34 "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025).

35 Industry source.

4.3 DALLAS, TEXAS TO AUSTIN, TEXAS

The third case study evaluates Amtrak's *Texas Eagle* between Dallas and Austin with a Greyhound option traveling the same route. Amtrak's *Texas Eagle* also goes between Chicago, St. Louis, Dallas, San Antonio, Los Angeles, and Austin.

TABLE 3: DALLAS TO AUSTIN ROUTE COMPARISON

Category	Amtrak *Texas Eagle*	Greyhound
Ticket Price	$20 for coach, $122 for private room	$30
Convenience & Accessibility	Well-equipped stations, accessible features, daily departure	Basic amenities, accessible stations, multiple daily departures
Speed & Travel Time	6 hours 35 minutes	3 hours 30 minutes-3 hours 40 minutes
Subsidy Information	Receives significant federal subsidies	Partial subsidy on Ft. Worth to Austin portion of route
Profitability and Subsidy Information	With subsidy, operating loss of $121.60 per passenger	Assumed subsidy rate of $6 per route-mile between Fort Worth and Austin, not commercially viable without partial subsidy
On-Time Performance	60%	47%

Source: Ticket prices and Speed & Travel Time from Amtrak.com or Greyhound.com. Amtrak Profitability and Subsidy Information from "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025). Greyhound Profitability and Subsidy Information from intercity bus industry source, March 2025. Amtrak On-Time Performance from "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025). Greyhound On-Time Performance based on individual route tracking over a sample of days from July 2025 to October 2025 via www.greyhound.com/track.

For this route, Amtrak's *Texas Eagle* is cheaper than the Greyhound equivalent. The *Texas Eagle* does still take nearly twice as long as the Greyhound route, but it is $10 cheaper for a coach ticket.[36] Despite that longer trip duration, the *Texas Eagle* (arriving on time 60%[37] of the time) is more consistent than Greyhound's bus route (arriving on time only 47% of the time).[38]

[36] Amtrak.com. https://www.amtrak.com/home.html (19 Apr. 2025). Greyhound.com. https://www.greyhound.com/ (19 Apr. 2025).

[37] "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025).

[38] Greyhound On-Time Performance based on individual route tracking over a sample of days from July 2025 to October 2025 via www.greyhound.com/track.

For a rider, Amtrak's route is cheaper—but both routes are cheap enough so that time considerations may outweigh price concerns. Still, for the amenities onboard, the lower cost, and higher on-time performance, the *Texas Eagle* is the clear winner for a consumer less concerned about scheduled arrival time.

From a policy perspective, both routes require some subsidy. Assuming Greyhound's subsidy is $6/route-mile[39] between Fort Worth and Austin compared to Amtrak's *Texas Eagle* running a loss of $121.60 per passenger, both require some level of subsidy to remain competitive.[40] Requiring a subsidy for a mode to operate is generally less favorable than if it were able to operate independent of that funding, though it's unlikely, even with the maximum assumed subsidy for Greyhound, that it would amount to the subsidy required to operate the *Texas Eagle*.

4.4 WASHINGTON, D.C TO NEW YORK CITY

The fourth case study evaluates Amtrak's *Northeast Regional* between Washington, D.C. and New York City compared with a Megabus option traveling the same route. Amtrak's *Northeast Regional* goes between Boston, Providence, New York City, Philadelphia, Washington, D.C., and Newport News.

For this route, Amtrak's *Northeast Regional* tickets vary heavily in price depending on time of departure. The lowest fare offered for coach was $25 per ticket, and the highest was $78 per ticket.[41] On this route, Amtrak's options take 20% less time than the Megabus route.[42]

For a rider comparing the two routes, Amtrak's *Northeast Regional* wins in both costs (assuming a rider is able to get a ticket on the lowest fare option) and in time spent. Amtrak's *Northeast Regional* routes also arrive on time 78% of the time—a much better performance when compared to the 53% of long-distance routes that arrive on time for

39 Industry source.

40 "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025).

41 Amtrak.com. https://www.amtrak.com/home.html (19 Apr. 2025). US.Megabus.com. https://us.megabus.com/ (19 Apr. 2025).

42 Amtrak.com. https://www.amtrak.com/home.html (20 Apr. 2025).

Amtrak, so the *Northeast Regional* is also consistent in schedule, and seems to be a clear winner.[43]

TABLE 4: WASHINGTON, D.C. TO NEW YORK CITY ROUTE COMPARISON

Category	Amtrak *Northeast Regional*	Megabus
Ticket Price	$25-$78 for coach, $159-$229 for business class	$35
Convenience & Accessibility	High-quality seating, services, accessible stations, multiple daily departures	Basic amenities, accessible stations, multiple daily departures
Speed & Travel Time	3 hours 27 minutes-3 hours 39 minutes	4 hours 20 minutes
Profitability and Subsidy Information	Operating profit of $24.60 per passenger	Not Available
On-Time Performance	78%	Not Available

Source: Ticket Prices and Speed & Travel from Amtrak.com or Megabus.com. Amtrak Profitability and Subsidy Information from "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025). Amtrak On-Time Performance from "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025).

From a policy perspective, it's hard to make any assumptions of how much Megabus would receive in subsidy (if any) to maintain this route, so we can only look at Amtrak. The *Northeast Regional* is one of Amtrak's few profitable routes nationwide (though that profitability does not consider capital costs). The *Northeast Regional* generates an operational income of $24.6 per rider, not requiring as heavy a subsidy as other Amtrak routes.[44] Still, it's impossible to assume between the two which is better from a policy perspective without Megabus' data. But, if Amtrak were to trim its service routes to those that were self-sustaining, it's clear that the *Northeast Regional* would be one of the routes continued.

[43] "Amtrak On-Time Performance Trends and Hours of Delay by Cause," Bureau of Transportation Statistics, bts.gov. https://www.bts.gov/content/amtrak-time-performance-trends-and-hours-delay-cause (5 May 2025).

[44] "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025).

4.5 SAN JOSÉ, CALIFORNIA TO LOS ANGELES, CALIFORNIA

The fifth case study evaluates Amtrak's *Coast Starlight* compared to a Flixbus option traveling the same route. Amtrak's *Coast Starlight* goes between Seattle, Portland, Sacramento, Los Angeles, and San José.

TABLE 5: SAN JOSÉ TO LOS ANGELES ROUTE COMPARISON

Category	Amtrak *Coast Starlight*	Flixbus
Ticket Price	$92 for coach, $281 for private room	$50
Convenience & Accessibility	Comfortable seating, dining services, accessible stations, daily departure	Basic amenities, accessible stations, multiple daily departures
Speed & Travel Time	10 hours 45 minutes	6 hours 20 minutes-7 hours
Profitability and Subsidy Information	With subsidy, operating loss of $127.50 per rider	No subsidy, commercially viable
On-Time Performance	58%	33%

Source: Ticket prices and Speed & Travel Time from Amtrak.com or Greyhound.com. Amtrak Profitability and Subsidy Information from "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025). Greyhound Profitability and Subsidy Information from intercity bus industry source, March 2025. Amtrak On-Time Performance from "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025). Greyhound On-Time Performance based on individual route tracking over a sample of days from July 2025 to October 2025 via www.greyhound.com/track.

For this route, Amtrak's *Coast Starlight*'s coach tickets are $42 more expensive[45] than the cheapest Flixbus direct route—nearly doubling the price—and the trip takes anywhere from three to four hours longer than the Flixbus route's scheduled time.[46]

For a rider comparing the two routes between both cities, Amtrak's *Coast Starlight* only pulls ahead in comfort level and consistency, given access to the train's dining car serving breakfast, lunch, and dinner. But for a more cost-conscious traveler, Flixbus' route makes more sense. The *Coast Starlight's* low on-time performance is still better than Flixbus', with the *Coast Starlight* arriving on time 58%[47] of the time compared to Flixbus' dismal 33%,[48] when the bus route wasn't canceled for the day. Schedule flexibility may also be a factor.

45 Amtrak.com. https://www.amtrak.com/home.html (19 Apr. 2025).

46 Greyhound.com. https://www.greyhound.com/ (19 Apr. 2025).

47 Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025).

48 Greyhound On-Time Performance based on data tracking of route from 4/16/25 to 4/22/25.

The *Coast Starlight* has one daily departure, compared to Flixbus' multiple daily departures along this route.

From a policy perspective, the Flixbus route requires no operating subsidy—the whole route is commercially viable. The *Coast Starlight* relies heavily on federal subsidies, given it runs an operating loss of $127.50 per rider.[49]

4.6 ORLANDO, FLORIDA TO MIAMI, FLORIDA

The sixth case study evaluates Amtrak's *Silver Meteor* compared with a RedCoach option traveling the same route. Amtrak's *Silver Meteor* goes between Miami, Tampa, Savannah, Raleigh, Washington, D.C., New York City, and Orlando.

For this route, the *Silver Meteor*'s coach tickets are $5 more expensive than RedCoach's premium economy class seating. However Amtrak's coach option is cheaper than both of the upgraded tickets that the RedCoach route offers.[50] The *Silver Meteor*'s trip duration ranges from 1 hour and 10 minutes longer to 2 hours longer than the routes offered by RedCoach.[51] Booking availability for RedCoach is more flexible, however, with multiple daily departures on various different buses with different comfort features. For example, the RedCoach First Class bus has 21-inch-wide seats compared to Economy's 16-inch wide seats and recliners, but it does run at different times compared to the Economy routes.[52] The *Silver Meteor*'s 49% on-time performance may also deter travelers, though it's impossible to compare directly as RedCoach does not publish its on-time performance.[53]

49 "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025).

50 Amtrak.com, https://www.amtrak.com/home.html (19 Apr. 2025). RedCoachUSA.com, https://www.redcoach.com/ (19 Apr. 2025).

51 Ibid.

52 "Services and Features," Redcoachusa.com. https://www.redcoachusa.com/route/orlando-to-atlanta/luxury-bus/ (19 Apr. 2025).

53 "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025).

TABLE 6: ORLANDO TO MIAMI ROUTE COMPARISON

Category	Amtrak *Silver Meteor*	RedCoach
Ticket Price	$26 for coach, $229 for private room	$21 for premium economy, $30 for business class, $40 for first class
Convenience & Accessibility	Comfortable seating, meals, accessible stations, daily departure	Onboard amenities and comfort features based on ticket class, accessible buses, multiple daily departures
Speed & Travel Time	5 hours 40 minutes	3 hours 40 minutes-4 hours 30 minutes
Profitability and Subsidy Information	With subsidy, operating loss of ~$125.40 per passenger	Not Available
On-Time Performance	49%	Not Available

Source: Ticket Prices and Speed & Travel from Amtrak.com or RedCoach.com. Amtrak Profitability and Subsidy Information from "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025). Amtrak On-Time Performance from "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025).

For a traveler comparing the two, the *Silver Meteor*'s amenities and relatively low price may make it worth it, even with the increased travel time between the two cities, though a time-conscious rider may think twice given the low on-time performance of the route. Additionally, with only one daily departure, the *Silver Meteor*'s bookings are rigid compared to RedCoach's flexibility.[54]

From a policy perspective, it's not possible to compare the two routes due to data availability. While we know Amtrak's *Silver Meteor* runs at a loss, we can't assume that RedCoach's route is 100% profitable without any cross-subsidization between routes.

4.7 CHARLOTTE, NORTH CAROLINA TO ATLANTA, GEORGIA

The seventh case study evaluates Amtrak's *Crescent* between Charlotte and Atlanta compared with a WandaCoach option travelling the same route. Amtrak's *Crescent* goes between Atlanta, Charlotte, Washington, D.C., and New York City.

[54] Amtrak.com, https://www.amtrak.com/home.html (19 Apr. 2025). RedCoachUSA.com, https://www.redcoach.com/ (19 Apr. 2025).

TABLE 7: CHARLOTTE TO ATLANTA ROUTE COMPARISON

Category	Amtrak *Crescent*	WandaCoach
Ticket Price	$66 for coach, $656 for private room	$27 in-app price, $35 web price
Convenience & Accessibility	Comfortable seating, accessible stations, daily departure	Basic onboard amenities, stream-limited onboard WiFi, two daily departures
Speed & Travel	5 hours 48 minutes	3 hours 15 minutes-4 hours 15 minutes
Profitability and Subsidy Information	With subsidy, operating loss of $140.70 per rider	Not available
On-Time Performance	57%	Not available

Source: Ticket Prices and Speed & Travel from Amtrak.com or WandaCoach.com. Amtrak Profitability and Subsidy Information from "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025). Amtrak On-Time Performance from "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025).

For this route, Amtrak's coach tickets are nearly three times as expensive as WandaCoach's in-app seat cost, and just under two times as much as WandaCoach's website seat cost. WandaCoach's scheduled route times vary from three hours and 15 minutes to four hours and 15 minutes given it only runs the route twice a day, whereas the *Crescent* is scheduled to take 5 hours and 48 minutes for its daily departure between the cities.

For a rider, WandaCoach's price is appealing, though its onboard amenities are limited compared to Amtrak's *Crescent*. Like many other long-distance Amtrak routes, the *Crescent* features an onboard dining car, brought back as of June 2024.[55] WandaCoach's two departures per day leave early, at 4:45 AM and 6:45 AM,[56] but that's still more flexibility than Amtrak's one departure per day.[57] Overall, a rider's tradeoffs are simple—better amenities and a departure later in the day, or a cheaper and faster ride from Charlotte to Atlanta.

55 "Regular Dining Car To Return To Crescent," Rail Passengers Association, RailPassengers.org, 17 May 2024. https://railpassengers.org/happening-now/news/blog/regular-dining-car-to-return-to-crescent/ (19 Apr. 2025).

56 "Wander The States," WandaCoach.com, https://www.wandacoach.com/search-bus/charlotte-nc-to-atlanta-ga (19 Apr. 2025).

57 Amtrak.com, Amtrak. https://www.amtrak.com/home.html (19 Apr. 2025).

From a policy perspective, it's hard to support a route that loses $140.70 per rider each day, though it is hard to compare the two directly because of the limited information available on WandaCoach's profitability on this route.[58]

4.8 DENVER, COLORADO TO SALT LAKE CITY, UTAH

The eighth and final case study compares Amtrak's *California Zephyr* between Denver and Salt Lake City compared with a Greyhound option traveling the same route. Amtrak's *California Zephyr* goes between Emeryville, Reno, Denver, Omaha, and Chicago.

TABLE 8: DENVER TO SALT LAKE CITY ROUTE COMPARISON

Category	Amtrak *California Zephyr*	Greyhound
Ticket Price	$113 for coach, $645 for private room	$85
Convenience & Accessibility	Comfortable seating, dining services, accessible stations, daily departure	Basic amenities, accessible stations, daily departure
Speed & Travel Time	14 hours 29 minutes	10 hours 10 minutes
Profitability and Subsidy Information	With subsidy, operating loss of $164.10 per rider	Assumed subsidy-rate of $6/route-mile for route-miles through Wyoming, not fully commercially viable without subsidy
On-Time Performance	33%	50%

Source: Ticket prices and Speed & Travel Time from Amtrak.com or Greyhound.com. Amtrak Profitability and Subsidy Information from "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025). Greyhound Profitability and Subsidy Information from intercity bus industry source, March 2025. Amtrak On-Time Performance from "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025). Greyhound On-Time Performance based on individual route tracking over a sample of days from July 2025 to October 2025 via www.greyhound.com/track.

For this route, Amtrak's *California Zephyr*'s coach service is 25% more expensive than a ticket on the Greyhound route and takes 30% longer than the Greyhound route assuming no delays, and delays are very likely on the *California Zephyr*. The Zephyr is Amtrak's worst-performing long-distance route, with only 33%[59] of trains arriving on time compared to

[58] "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025).

[59] "Measuring On-Time Performance Across Our Network," Amtrak, Amtrak.com, April 2024. https://www.amtrak.com/on-time-performance (19 Apr. 2025).

Greyhound's 50%[60] on-time arrival for this route. It has one scheduled daily departure, tied with Greyhound for this lengthier route.

For a rider, Amtrak may be more worthwhile just for the added comfort of an Amtrak train, including access to the dining car on the train, because of the added trip length. The Greyhound route does take less time than Amtrak on this route, but this is still the longest route featured in this analysis by a large margin. The Greyhound route is expensive compared to other intercity bus routes featured in this analysis as well, though that is sensible for the route's duration. The same is true for Amtrak's, though it's closer to the costs on some of its other routes (notably the *Coast Starlight*). A rider's choice would likely come down to whether they are willing to spend the extra $28 for the added comfort on what will be a longer journey onboard the *California Zephyr*.

From a policy perspective, the Greyhound route is partially subsidized on its route-miles through Wyoming.[61] For the purposes of this comparison, that rate is assumed to be $6 per route-mile. Amtrak's *California Zephyr* runs a loss of $164.10 per rider as well.[62] It's unlikely that the subsidy the Greyhound route receives for the miles in Wyoming is anywhere close to the sum Amtrak requires to keep the Zephyr operational, given those rates.

60 Greyhound On-Time Performance based on individual route tracking over a sample of days from July 2025 to October 2025 via www.greyhound.com/track.

61 Intercity bus industry source. March 2025.

62 "FY24-29," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Service-Asset-Line-Plans-FY24-29.pdf (19 Apr. 2025).

PART 5

CONCLUSIONS AND RECOMMENDATIONS

5.1 CONCLUSIONS

By comparing performance data across diverse routes—from the Northeast to the West and South— the findings of this study highlight the need for a strategic overhaul of Amtrak. The findings argue for an approach that focuses on sustaining high-performing, near break-even routes while phasing out persistently unprofitable ones. The comparative analysis clearly shows that many Amtrak routes operate under significant financial and operational challenges. When measured against intercity bus alternatives, several key corridors highlight stark differences in travel time, cost, and on-time performance. Amtrak routes such as the *Capitol Limited*, *Empire Builder*, and *California Zephyr* frequently incur substantial operating losses, while bus services consistently provide a faster and more cost-effective alternative, though both modes are lacking in on-time performance. From a rider's perspective, the tradeoff is often the same: cost and expedience versus comfort.

These findings underscore the unsustainability of attempting to maintain an expansive network that dilutes resources and skirts over long-standing operational inefficiencies. It's time for Amtrak to take a more focused approach on which routes should be maintained. By slimming down its network and prioritizing routes that are near break-even or already profitable (such as *Northeast Regional*, though as explained in Section 4.4 that profitability assessment does not consider capital costs), Amtrak can better allocate federal support while improving overall service quality. Concentrating investments on promising corridors

would pave the way for technological innovation and operational overhauls, creating a leaner, more competitive long-distance transit system that meets modern performance standards.

5.2 RECOMMENDATIONS

Streamline the Network: Amtrak should undertake a rigorous review of its route portfolio, discontinuing or consolidating low-ridership and heavily subsidized routes. The focus should shift toward core corridors that exhibit strong ridership potential and near-commercial viability. The latter is more difficult for rail for a few reasons, first being the extremely capital-intensive process of building new rail (which Amtrak sometimes circumvents by using preexisting freight rail), and because of low ridership. This rationalization will allow for a more effective allocation of resources, ensuring that funds are directed where they can yield the most significant operational improvements.

Amtrak also has the option of private contracting with bus companies to provide service on routes where the significant level of investment necessary for a rail network doesn't make sense. This is already done through Amtrak's Thruway service, which is essentially a system of ticketed, non-rail transportation services offered by Amtrak. Expanding that network to communities where rail makes less sense is an obvious opportunity for growth. Alternatively, cutting existing rail service where ridership is low and replacing it with Amtrak Thruway service could be a viable alternative that retains the same level of service, just more cost effectively for fewer riders.

Targeted Capital Investment: Resources saved from eliminating unprofitable routes should be reinvested in modernizing equipment, updating infrastructure, and enhancing service quality on high-potential corridors. Upgrading rolling stock, improving station facilities, and improving the quality of rides overall would double down on Amtrak's comparative advantage in the long-distance transportation market—higher costs for higher trip quality—while improved tracking capabilities and fostering more cooperative relationships with host freight rail networks can work to increase on-time performance.

Link Funding to Metrics: Implement performance-based funding models where federal subsidies are directly tied to clear, measurable performance metrics—such as on-time performance and operating efficiency. By rewarding routes that exceed established benchmarks, Amtrak can create an environment that incentivizes continual improvement and ensures accountability.

Establish Clear Operational Targets: Develop a framework of robust performance indicators for each corridor and introduce a system of rewards for routes that demonstrate substantial year-over-year improvements. Such an approach will motivate operational staff and management alike to prioritize punctuality, cost reduction, and passenger service enhancements.

Amtrak has done plenty when it comes to grading host railroads, producing a report card for delays incurred by rail owners, but it does need to address its own chronic delays. Encouraging year-over-year performance improvements in delays alone would do wonders for Amtrak's reputation and reliability. Aiming for 2.5%-5% increases in performance year-over-year keeps delay goals achievable and encourages movement in the right direction. Routes found chronically delayed, underserviced, or otherwise delayed by railways could be noted and those reports could be published for greater transparency and accountability.

The same could be implemented for ridership. Routes with failing ridership for over a decade are already draining resources that Amtrak could reinvest in its few profitable routes.

Pursue Public-Private Partnerships: Pursuing public-private partnerships (P3s) gives Amtrak a method to change its operations, rolling stock, and station management using private sector expertise, financing, and innovation. Traditionally, Amtrak acquires and maintains new rolling stock with a process that involves requirements development, market research, and competitive bidding, followed by direct purchase with federal appropriations.[63] This process leads to long timelines for renewal and maintenance problems as existing rolling stock ages and available resources for upgrades decrease. Amtrak manages service delivery at more than 500 stations, and many face inconsistent service standards, limited amenities, and deferred maintenance due to funding challenges and complex ownership.[64]

A design-build-finance-operate-maintain (DBFOM) P3 model can address these gaps by giving responsibility for rolling stock or station projects to a private group. Amtrak could issue a contract for replacement of its long-distance fleet, where a private partner would

[63] "Amtrak Five Year Equipment Asset Line Plan," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Equipment-Asset-Line-Plan-FY20-24.pdf (10 Sep. 2025).

[64] "Station Appendices," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Stations-ALP-Appendix-FY22-27.pdf (10 Sep. 2025).

design and manufacture trainsets, arrange financing, operate and maintain them to performance standards, and handle technology upgrades.

This method transfers operational and financial risks to the private sector and encourages innovation, cost certainty, and service levels. Similar models exist for new rail lines internationally, and commuter systems like Brightline (previously known as All Aboard Florida) show how privately managed rolling stock and stations can produce results.[65] DBFOM contracts for station updates can change current facilities into mobility centers with retail, passenger amenities, and organized maintenance, creating new revenue sources to help Amtrak transportation services and give passenger experiences.

Amtrak's fleet renewal and station updates rely on federal investment, limiting ability to keep pace with technology and practices from other sectors.[66] A P3 policy lets Amtrak speed up replacement and modernization of rolling stock and update station management and services, using lessons from partnerships in transit and rail markets. By making contracts with private operators for asset maintenance or station management, Amtrak can get established technology, operational models, and private capital, providing service improvements and sustainability.

[65] Eric Singer, "Exporting Florida's P3 Successes (And Which Should We Import?)," bilzin.net. Bilzin Sumberg, 14 Dec. 2023. https://www.bilzin.com/insights/publications/2023/12/exporting-floridas-p3-successes (10 Sep. 2025).

[66] "Amtrak Five Year Equipment Asset Line Plan," Amtrak, Amtrak.com. https://www.amtrak.com/content/dam/projects/dotcom/english/public/documents/corporate/businessplanning/Amtrak-Equipment-Asset-Line-Plan-FY20-24.pdf (10 Sep. 2025).

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