Value of travel time savings - DTU Orbit (13/12/2018)

Value of travel time savings
A team of specialist market researchers and Value of Time experts comprising members from SYSTRA, Imperial College London and the Technical University of Denmark has conducted a formal audit and peer review of research undertaken by Arup/ITS Leeds/Accent to derive Value of Travel Time Savings on behalf of the UK Department for Transport (DfT).

The research team has completed their analysis and modelling of the collected data, and has delivered their Final Report to the DfT. The research team has provided the peer reviewers with access to data collection processes for on-site auditing, and some interim reports and technical notes covering interim modelling activities; and provided clarification on some points when requested by the reviewers. The review team has taken the opportunity to audit and review all aspects of the survey data collected; and the methods of analysis and modelling of the data, as reported by the research team.

The review team has also been provided with some meta-code for some key model estimations but were not provided with the actual code used in the final choice model estimation, such as the syntax used to develop the final Stated Preference (SP) and Revealed Preference (RP) models that were used to derive final Values of Travel Time (VTT).

This report contains the findings of our audit and peer review of the procedures adopted by the research team during data collection of the three surveys (SP, RP and Employers Surveys); a peer review of the reported approach and implementation to data modelling; and an audit of the research team’s Implementation Tool that weighted the modelled parameters to give overall national VTT estimates for use in transport scheme appraisals.

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