Caltrain Ridership

Fiscal Year 2026 Annual Report

Prepared by Caltrain Planning
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Glossary of Acronyms

AMWR	Average Mid-Week Ridership
APC	Automated Passenger Counters
AWR	Average Weekday Ridership
FY	Fiscal Year
NTD	National Transit Database
TVM	Ticket Vending Machine
VTA	Santa Clara Valley Transportation Authority

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1. Executive Summary

This report summarizes Caltrain ridership estimates for Fiscal Year 2026 (FY2026). FY2026 covers July 2025 through June 2026. The ridership estimates in this document have been reported monthly to the Board of Directors (Board) of the Peninsula Corridor Joint Powers Board through the Executive Director's Report. The ridership figures in this report are derived from methodologies that are distinct from ridership reports submitted to the National Transit Database (see NTD website for more information).

FY2026 total ridership reached 12.6 million, a 37.6% increase from FY2025. Ridership recovery also improved substantially over the course of the year, beginning FY2026 at 64.4% of pre-pandemic levels and ending the year at 81.6%. June also recorded the highest average weekday ridership in the fiscal year, at 48,856.

Ridership continued its steady increase following electrification in fall 2024. While ridership plateaued in the early months of FY2026, growth accelerated again beginning in March, coinciding with increasing gas prices.

Special events also contributed significantly to ridership growth this fiscal year. In addition to strong demand from recurring sports events such as Giants, Warriors, Valkyries, 49ers, Sharks, Earthquakes and Bay FC games, several major one-time events generated substantial ridership across the corridor, including the Super Bowl, FIFA World Cup, and the BTS tour at Stanford Stadium.

2. Background

Because Caltrain operates without systemwide fare gates and does not currently have a robust system of automated passenger counters (APCs), official monthly ridership estimates are based on available fare media sales data. This includes all ticket purchases across platforms such as Clipper card, Ticket Vending Machines (TVMs), and Caltrain Mobile. Caltrain also offers unlimited ride access to employees and students through its GoPass program, which companies and schools can purchase. Historically, GoPasses were distributed as physical stickers shown to conductors as proof of payment. By FY2026, most of the sticker GoPasses had transitioned to Clipper. The remaining sticker versions are set to migrate to Clipper once the transition to the next-generation Clipper system is complete.

Prior to the COVID-19 pandemic, Caltrain conducted a comprehensive annual ridership count each winter. These counts served as a full census of all passenger and bicycle boardings and alightings for every train at every station. The ridership counts previously served as Caltrain's official annual ridership report; however, the program was discontinued in 2020 due to changing ridership during the pandemic and increasing costs. More information on previous years' annual ridership counts can be found on the Caltrain website.

While not included in this report, Caltrain collects a limited set of data from APCs at San Francisco Station, which track passengers as they enter and exit the platform doors. This data is not robust enough for official ridership reporting and is used solely for internal operational and planning purposes.

Caltrain is also in the process of establishing an on-board APC system for its new electric fleet. The system uses APC sensors installed above each door to count riders as they board and exit the trains. Some partial data from the on-board APC system was available during FY2026; however, due to back-end technical issues and data completeness limitations, the data was used only for internal, planning-level analysis and was not suitable for official ridership reporting. Once fully operational and validated, this system will serve as Caltrain's primary source for ridership statistics.

3. Methodology and Limitations

3.1 Fare Media Sales-Based Ridership Estimation Model

Unless otherwise noted, all ridership data in this report were generated from the Fare Media Sales-Based Ridership Estimation Model (Fare Media Model). This model uses sales data from Caltrain's various ticket/pass products (fare media) to estimate ridership. While these ridership estimates are strongly correlated with fare revenue, the two may not be exactly proportional due to factors like trip lengths, discount level, and multi-ride pass usage.

The terms "ridership" and "trips" are used interchangeably in this report when discussing estimated passenger trips.

Based on the type of ticket or pass, the model uses data-informed assumptions to estimate the number of trips generated by the sale and assigns those trips to specific days and origin stations (see Table 1, below). The model does not account for trips taken without the purchase of valid fare.

Table 1: Fare Media Sales-Based Ridership Estimation Model Key Assumptions

Ticket Type	Key Assumptions
One-Way	One trip per ticket sold
Day Pass	Two trips per ticket sold
Monthly Pass	Average 37 trips per ticket sold (weighted by day of week)
GoPass	On average, Sticker GoPasses generate the same number of monthly trips per pass as Clipper GoPasses

The Fare Media Model provides ridership estimates by specific day, origin station, fare distribution channel (Clipper, Ticket Vending Machine, Mobile App, and GoPass Sticker), pass type (One-Way, Day Pass, Monthly Pass, BayPass, and GoPass), and discount level (Adult fare and Eligible Discount fare). Because many fare products record the origin of a trip but do not capture where the rider exits the system, the Fare Media Model can produce reliable estimates by origin station but not by destination station.

Previous ridership reports from the annual passenger counts provided data on ridership by train, time of day, direction of travel, and bike boardings. The previous reports also included information on bike bumps (instances when bikes could not board due to capacity constraints on the train) and the number of riders who required conductor assistance when boarding the train (Passengers Needing Assistance). Due to limitations in Caltrain's current estimation methodologies, Caltrain is not able to provide these data for FY2026.

3.2 NTD Ridership Reporting

As a recipient of federal funding, Caltrain is required to report ridership data to the National Transit Database (NTD). In accordance with NTD program guidelines, this reported ridership is generated using a methodology based on randomly sampled ride checks. While this sampling method is statistically valid at the annual level, the limited sample size means Caltrain's NTD ridership figures are not statistically reliable at the monthly level.

Because the NTD-reported estimates and Caltrain's Fare Media Model rely on different data sources and estimation methodologies, the two estimates should not be expected to match. In recent years, the annual NTD-reported ridership has been higher than the Fare Media Model estimates. This may be due to a variety of factors, including the fact that the Fare Media Model does not account for ridership made without valid fare. Additionally, Caltrain was relatively conservative when designing the assumptions that the Fare Media Model uses to estimate ridership from fare products that do not report trip-level data.

As of the writing of this report, Caltrain's official NTD-reported annual ridership for FY2026 has not yet been finalized.

4. Service Summary

Caltrain service underwent a temporary change during FY2026.

4.1 June 15, 2025: Tamien Electric Service Suspension

Prior to the start of FY2026 (on June 15, 2025), Caltrain temporarily suspended electric train service to Tamien due to construction on the Guadalupe River Bridge. During this temporary construction schedule, diesel South County Connector trains continued to serve Tamien, and Caltrain provided supplemental bus bridge service between San Jose Diridon and Tamien stations. Due to low ridership, the supplemental bus service was reduced to weekday peak commute hours beginning November 1, 2025. Bus bridge ridership is not included in this report.

Under the temporary construction schedule, all electric trains that previously served Tamien originated or terminated at San Jose Diridon. The schedules for both the South County Connector and the main line service between San Francisco and San Jose remained unchanged, with the exception of minor adjustments to the arrival times of two southbound trains at San Jose Diridon.

4.2 January 31, 2026: Resumption of Tamien Electric Service

Electric train service to Tamien resumed on Saturday, January 31, 2026, restoring service for all trains that had served the station prior to the temporary construction schedule. The supplemental commute-hour bus bridge was also discontinued.

As part of the schedule update, northbound afternoon service to College Park was shifted 30 minutes later, moving from Train 141 to Train 143. The departure times from San Jose Diridon for these trains were adjusted accordingly.

5. Fare Changes

5.1 Caltrain Mobile Discontinuation

The official Caltrain Mobile app was discontinued on November 1, 2025. All fare products previously available through the app—including one-way tickets, day passes, and daily parking—continued to be available for purchase at station Ticket Vending Machines.

During the Super Bowl in February 2026 and the FIFA World Cup matches at Levi's Stadium in June 2026, Caltrain partnered with VTA to offer a joint Caltrain–VTA Day Pass through the Token Transit mobile app.

5.2 Next Generation Clipper Transition

In December 2025, the Metropolitan Transportation Commission (MTC) and its vendor, Cubic, began transitioning the Clipper back-end system to a new account-based platform. One of the primary benefits of this transition was the introduction of Open Payment, which allows riders to pay fares directly using contactless debit or credit cards without the need for a Clipper card.

The transition resulted in significant technical issues affecting several Clipper fare products as well as Open Payment. During the transition, Caltrain was unable to reliably perform fare inspection on any electronic fare media, including Clipper cards and Open Payment, due to technical issues that prevented conductors' handheld devices from consistently and accurately validating fares. As a result, reliable fare inspection was generally limited to paper tickets.

Technical issues associated with the transition also affected the use and validation of certain Clipper pass products. During portions of the transition, some pass customers were instructed not to tap their Clipper cards. As a result, reported ridership may not fully reflect actual travel during this period.

5.3 Clipper Discount Elimination

In January 2026, Caltrain eliminated fare discounts for all Clipper products. Prior to this change, Clipper one-way fares were discounted by $0.55 for Adult riders and $0.15 for Eligible Discount riders. Because Monthly Passes are available exclusively on Clipper and are priced based on the cost of 24 one-way fares for the purchased number of zones, this change also increased the price of Monthly Passes.

6. Ridership Summary

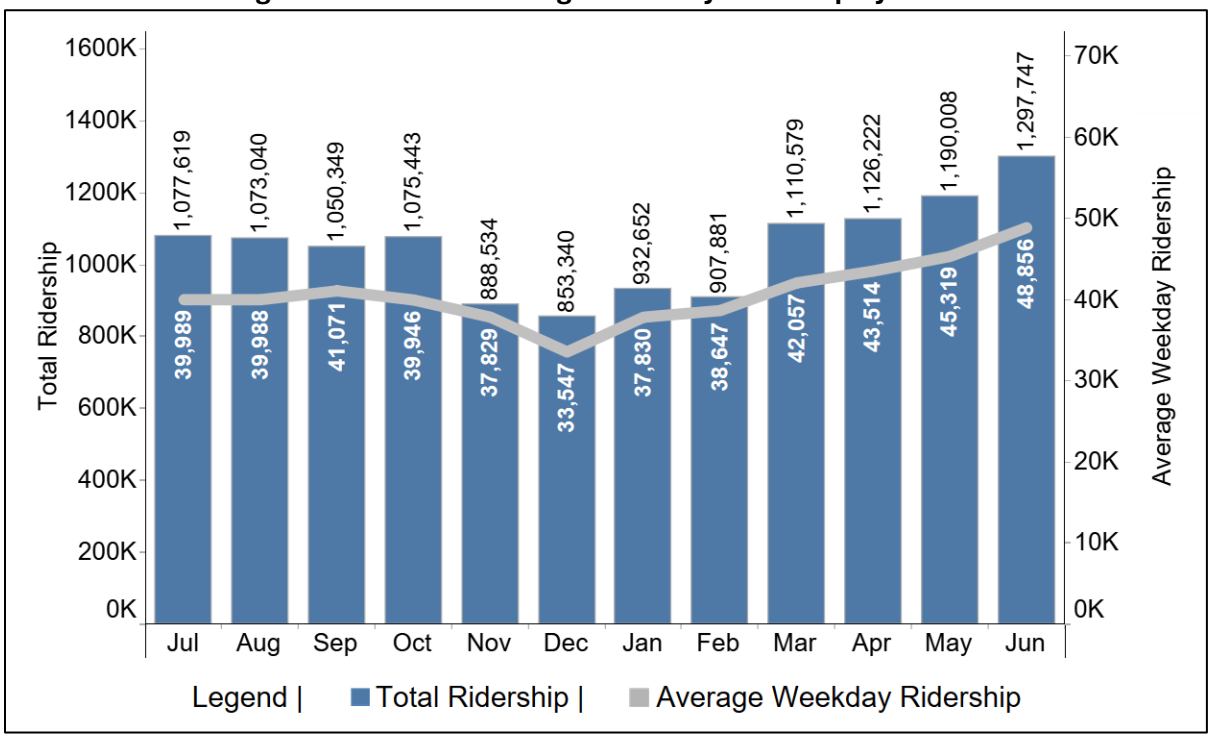
6.1 Total Monthly and Average Weekday Ridership

Caltrain's average monthly total ridership in FY2026 was 1,048,618, with an average weekday ridership (AWR) of 40,800 for the fiscal year. June 2026 recorded the highest AWR at 48,856. The total annual ridership for FY2026 was 12.6 million, up 37.6% from FY2025. This figure may be different from the NTD-reported annual ridership, which has not yet been finalized as of the writing of this report.

Ridership typically declines during the winter months due to holidays, cold weather, and rain. As shown in Figure 1, total monthly ridership in December 2025 was 19% below the fiscal year average. In contrast, summer months tend to see higher ridership, driven in part by popular events such as sports games and festivals.

Monthly ridership was also influenced by the number of weekdays and total days in each month.

Figure 1: Total and Average Weekday Ridership by Month



6.2 Ridership by Day of Week

Prior to the pandemic, Caltrain ridership was slightly higher on mid-weekdays (Tuesday, Wednesday, and Thursday) compared to Mondays and Fridays. According to data from the 2013–2017 annual passenger counts, ridership on Mondays and Fridays was, on average, 1% and 9% lower than mid-week ridership, respectively. The 2018 and 2019 counts did not include data for Mondays or Fridays. The post-pandemic shift toward hybrid work remained evident in FY2026, with Monday and Friday ridership averaging 20% below Tuesday–Thursday ridership.

Figure 2: Average Ridership by Day of Week

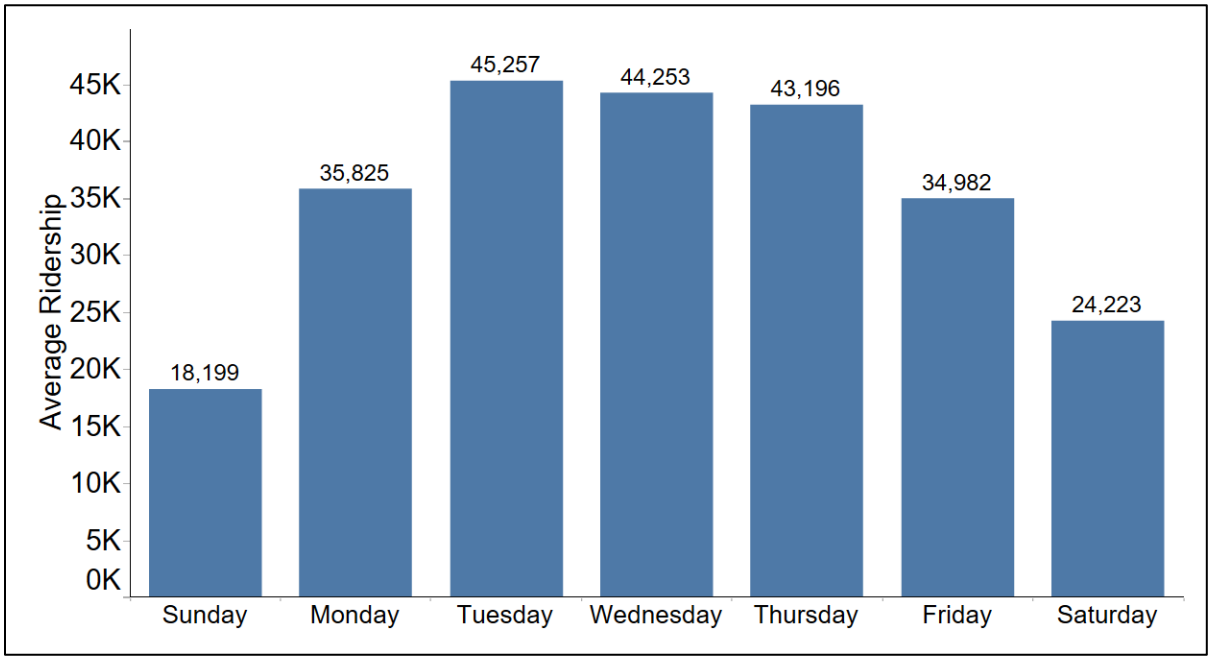
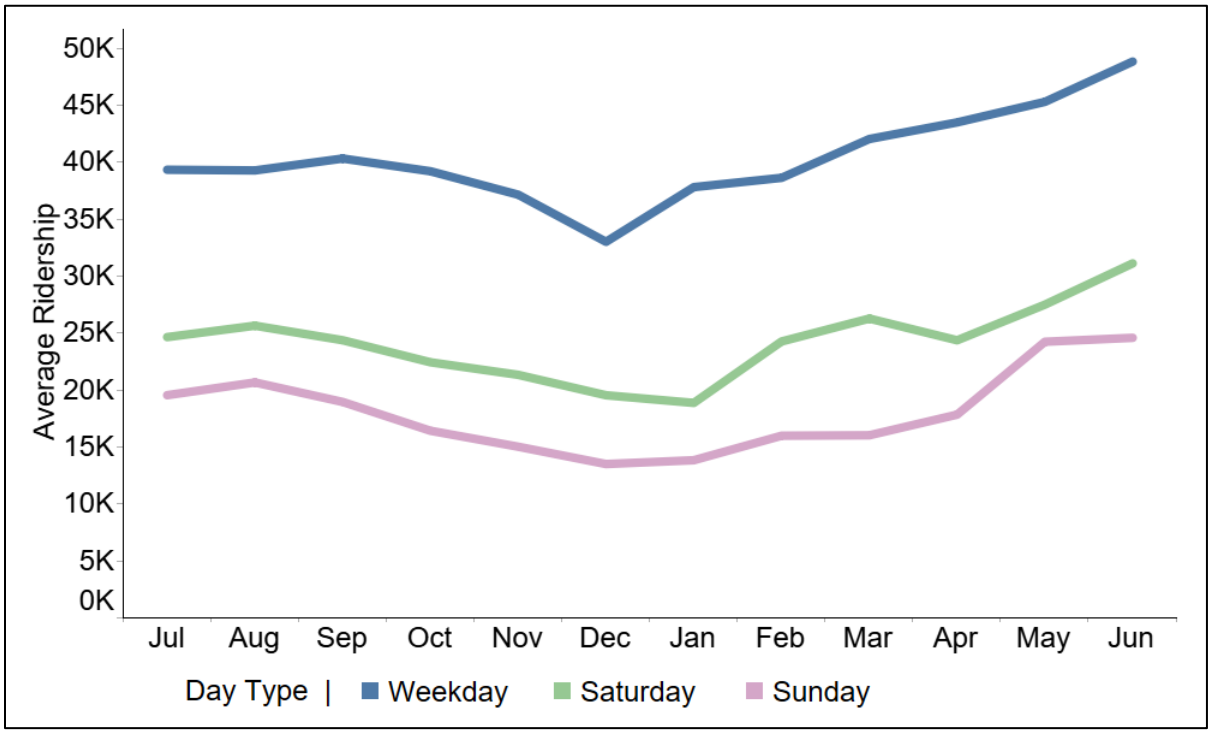


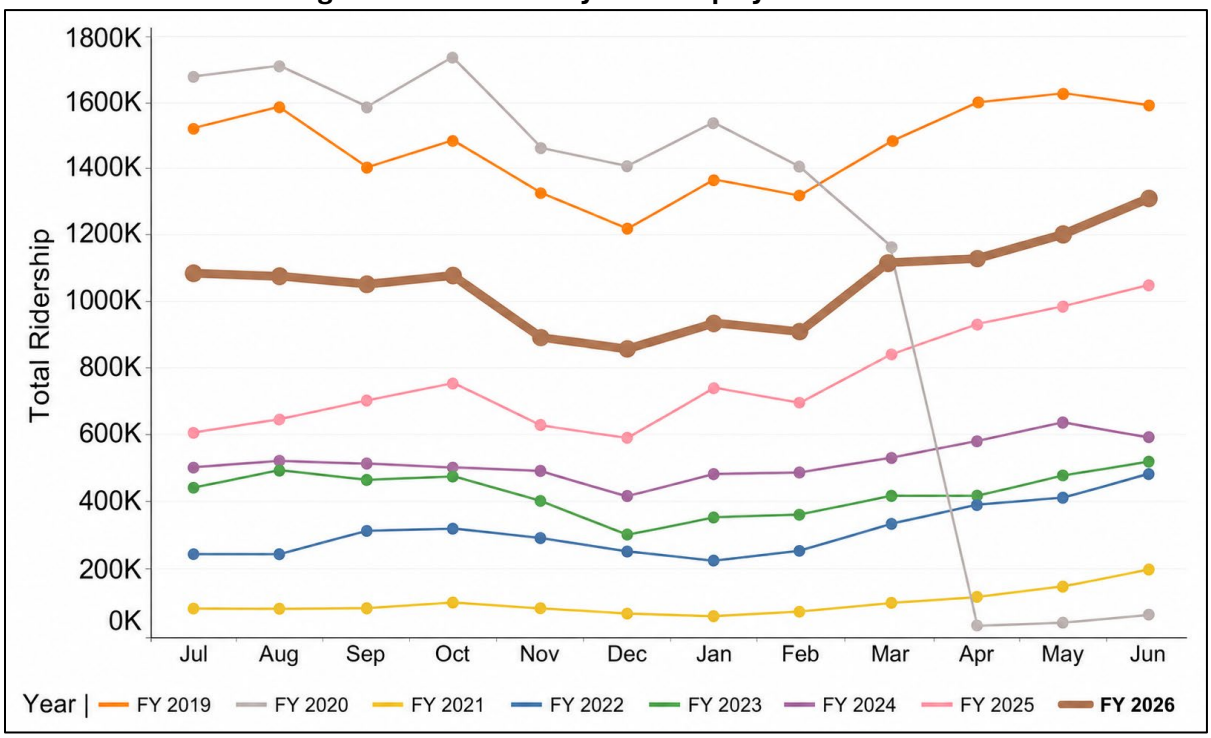
Figure 3: Average Weekday, Saturday, and Sunday Ridership by Month



6.3 Pandemic Recovery

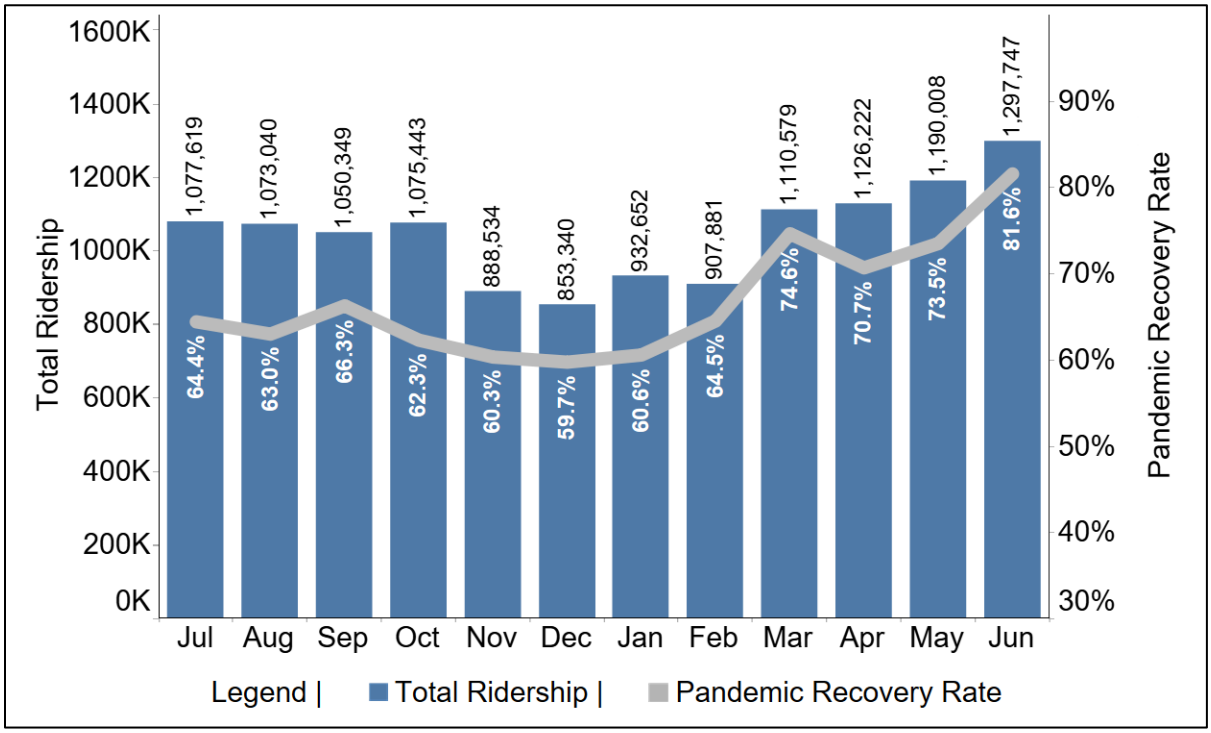
During the COVID-19 pandemic, Caltrain experienced one of the steepest ridership declines of any railroad in the nation. By April 2020, ridership had dropped to just 2.4% of its April 2019 level. Although ridership steadily increased over the four years following the initial lockdowns, it remained well below pre-pandemic levels. As shown in Figure 4, total annual ridership grew by 35% from FY2022 to FY2023 and 21% from FY2023 to FY2024. Following the launch of electrified service, annual ridership grew 47% between FY2024 and FY2025. This trend continued in FY2026, with 38% annual growth vs FY2025.

Figure 4: Total Monthly Ridership by Fiscal Year



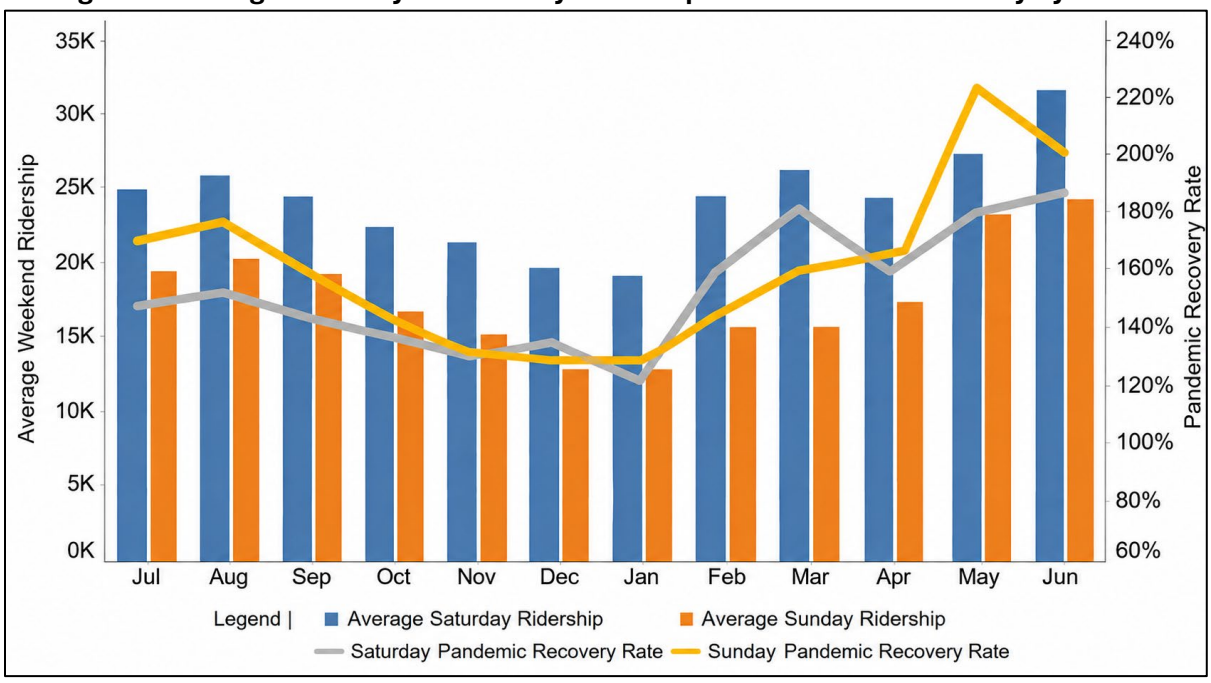
At the start of FY2026, Caltrain's total monthly ridership was 64.4% of 2019 levels. By June 2026, ridership recovery was up to 81.6%. The average monthly ridership recovery rate for FY2026 was 66.8%.

Figure 5: Total Monthly Ridership and Pandemic Recovery Rate by Month



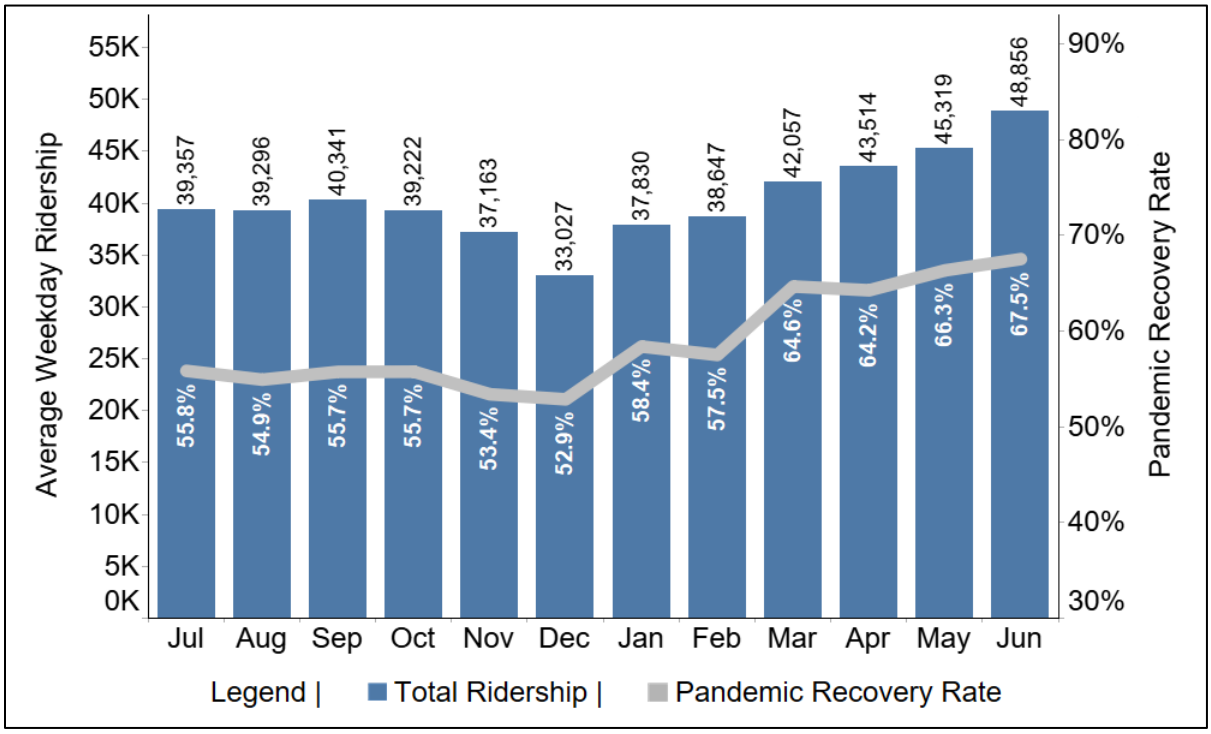
With the electrification of mainline service between San Francisco and San Jose in September 2024, Caltrain more than doubled its weekend service, increasing from 32 to 66 trains per day. In the year following the expansion of weekend service, weekend ridership approximately doubled. By FY2026, average weekend ridership was approximately 50% higher than pre-pandemic levels.

Figure 6: Average Saturday and Sunday Ridership and Pandemic Recovery by Month



Although weekday ridership has recovered more slowly than weekend ridership, significant gains were made during FY2026. AWR increased 36.9% compared with FY2025. Weekday pandemic recovery increased from 55.8% at the beginning of the fiscal year to 67.5% by the end of FY2026.

Figure 7: Average Weekday Ridership and Pandemic Recovery by Month



6.4 Average Mid-Week Ridership by Origin Station

The Fare Media Model uses ticket sales data to estimate the station that each trip originates from. There is currently insufficient data to estimate the destination station of trips.

Caltrain's most recently reported pre-pandemic ridership data at the station level was from the 2019 Annual Passenger Count. Since the 2019 count reported Average Mid-Week Ridership (AMWR), the following station-level ridership also use AMWR for comparison purposes.

Tamien was the only station whose AMWR decreased from FY2025 to FY2026. As described in Section 4.1, this was due to the suspension of electrified service from June 2025 through January 2026.

Table 2: Average Mid-Week Ridership by Origin Station

Origin Station	2019 Count Rank	2019 Count AMWR	FY2025 Rank	FY2025 AMWR	FY2026 Rank	FY2026 AMWR	FY25 to FY26 % Growth	FY26 AMWR % of 2019
San Francisco	1	15,027	1	6,874	1	9,714	+41%	65%
Palo Alto	2	7,384	2	3,603	2	4,486	+25%	61%
Mountain View	4	4,560	3	2,288	3	3,048	+33%	67%
San Jose Diridon	3	4,795	4	2,136	4	2,936	+37%	61%
Redwood City	5	4,220	5	2,111	5	2,732	+29%	65%
Sunnyvale	7	3,208	6	1,770	6	2,484	+40%	77%
Hillsdale	6	3,217	7	1,596	7	2,215	+39%	69%
Millbrae	8	3,194	8	1,489	8	1,921	+29%	60%
22nd Street	10	1,872	10	1,261	9	1,800	+43%	96%
San Mateo	9	2,324	9	1,270	10	1,720	+35%	74%
Santa Clara	16	1,074	12	839	11	1,215	+45%	113%
California Ave	12	1,634	13	817	12	1,201	+47%	74%
Menlo Park	11	1,639	11	863	13	1,116	+29%	68%
South San Francisco	22	453	14	692	14	1,050	+52%	232%
Lawrence	18	1,004	15	686	15	1,026	+50%	102%
San Antonio	17	1,017	16	655	16	954	+46%	94%
Burlingame	15	1,131	19	620	17	901	+45%	80%
San Carlos	14	1,341	18	644	18	885	+37%	66%
Belmont	20	718	17	654	19	883	+35%	123%
Hayward Park	21	506	21	366	20	518	+42%	102%
San Bruno	19	751	20	377	21	517	+37%	69%
Bayshore	23	260	23	168	22	257	+53%	99%
Morgan Hill	24	251	24	130	23	155	+19%	62%
Tamien	13	1,422	22	243	24	153	-37%	11%
Gilroy	25	187	25	110	25	139	+26%	74%
Blossom Hill	26	159	26	71	26	94	+32%	59%
Capitol	29	71	27	49	27	56	+14%	79%
College Park	27	103	28	41	28	45	+10%	44%
San Martin	28	84	29	25	29	41	+64%	49%

The following stations recorded higher AMWR in FY2026 than in the 2019 Annual Count: South San Francisco, Hayward Park, Belmont, Lawrence, and Santa Clara. These five stations were among those that received the largest increases in weekday service following electrification in FY2025. South San Francisco experienced the most significant growth, more than doubling its 2019 count AMWR.

Caltrain's southern Santa Clara County service, known as the South County Connector, includes peak-direction service to Capitol, Blossom Hill, Morgan Hill, San Martin, and Gilroy stations. Total South County Connector ridership is estimated by doubling northbound boardings at these five

stations to account for corresponding southbound return trips. Average mid-week total ridership on the South County Connector was 970 in FY2026, up from 770 in FY2025.

Table 3, below, compares AMWR by the three counties Caltrain serves, Santa Clara County, San Mateo County, and San Francisco County.

Table 3: Average Mid-Week Ridership by County

County	2019 AMWR	% of Total AMWR	FY2025 AMWR	% of Total AMWR	FY2026 AMWR	% of Total AMWR
San Francisco	17,159	27.0%	8,303	25.6%	11,771	26.6%
San Mateo	19,494	30.6%	10,682	32.9%	14,458	32.7%
Santa Clara	26,953	42.4%	13,463	41.5%	18,033	40.7%
TOTAL	63,606	100.0%	32,448	100.0%	44,262	100.0%

6.5 Average Weekend Ridership by Origin Station

Caltrain's most recently reported pre-pandemic *weekend* ridership data at the station level is from the 2018 Annual Passenger Count. Weekend ridership was not recorded during the 2019 Annual Passenger Count due to the closure of San Francisco and 22nd Street stations for construction in nearby tunnels.

Broadway was Caltrain's only weekend-only station in FY2026.

Tamien was the only station whose average weekend ridership decreased from FY2025 to FY2026. As described in Section 4.1, this was due to the suspension of electrified service from June 2025 through January 2026.

Table 4: Average Weekend Ridership by Origin Station

Origin Station	2018 Count Rank	2018 Count Average Weekend Ridership	FY2025 Rank	FY2025 Average Weekend Ridership	FY2026 Rank	FY2026 Average Weekend Ridership	% Growth, FY25 to FY26
San Francisco	1	3,212	1	3,874	1	5,478	+41%
Palo Alto	2	1,097	2	1,272	2	1,688	+33%
Mountain View	5	767	3	1,003	3	1,430	+43%
San Jose Diridon	3	966	4	974	4	1,412	+45%
Millbrae	4	772	5	842	5	1,176	+40%
Sunnyvale	7	683	7	814	6	1,175	+44%
Redwood City	6	691	6	830	7	1,105	+33%
San Mateo	8	420	8	620	8	825	+33%
Santa Clara	12	302	9	542	9	805	+49%
22nd Street	14	269	11	471	10	751	+59%
Hillsdale	9	352	10	509	11	700	+38%
Menlo Park	10	338	12	453	12	609	+34%
California Ave	11	329	13	415	13	587	+41%
San Antonio	15	235	14	364	14	529	+45%
Burlingame	13	279	15	350	15	484	+38%
Lawrence	19	147	17	291	16	429	+47%
San Carlos	16	197	16	299	17	411	+37%
Belmont	18	159	18	275	18	386	+40%
South San Francisco	22	67	20	220	19	346	+57%
San Bruno	17	172	19	234	20	314	+34%
Hayward Park	21	114	21	153	21	229	+50%
Bayshore	20	119	22	124	22	178	+44%
Broadway	23	57	23	91	23	126	+38%
Tamien*	-	-	24	64	24	37	-42%

**Tamien Station did not receive weekend service at the time of the 2018 Annual Count.*

Table 5, below, compares average weekend ridership by the three counties Caltrain serves, Santa Clara County, San Mateo County, and San Francisco County.

Table 5: Average Weekend Ridership by County

County	2018 Average Weekend Ridership	% of Total	FY2025 Average Weekend Ridership	% of Total	FY2026 Average Weekend Ridership	% of Total
San Francisco	3,599	30.7%	4,469	29.6%	6,407	30.2%
San Mateo	3,617	30.8%	4,876	32.3%	6,711	31.6%
Santa Clara	4,523	38.5%	5,739	38.0%	8,092	38.2%
TOTAL	11,738	100.0%	15,084	100.0%	21,210	100.0%

6.6 Ridership by Fare Product and Ticket Type

Fare Type refers to the two primary categories of fares available to Caltrain riders: Adult (full price) and Eligible Discount. Eligible Discount tickets are available to seniors, persons with disabilities, and Medicare cardholders at approximately 50% of the full Adult fare. Ridership from the Youth Fare Program described in Section 6.7 is also included in the Eligible Discount estimates. In FY2026, an estimated 11.8% of trips were taken using Eligible Discount tickets, while the remaining 88.2% were taken using Adult fare tickets.

Fare Distribution Channel refers to the platform through which Caltrain fares are purchased and/or stored. As shown in Table 6, the most commonly used distribution channel was the Clipper card, which accounted for an estimated 76.2% of trips in FY2026.

As shown in Table 6, the most frequently used ticket type was the one-way ticket, accounting for 52.8% of trips.

Caltrain participates in the regional BayPass program, providing eligible riders with all-access transit travel across participating Bay Area operators. In FY2026, BayPass accounted for an estimated 2.0% of all trips.

Table 6: Trip Distribution by Fare Distribution Channel and Ticket Type

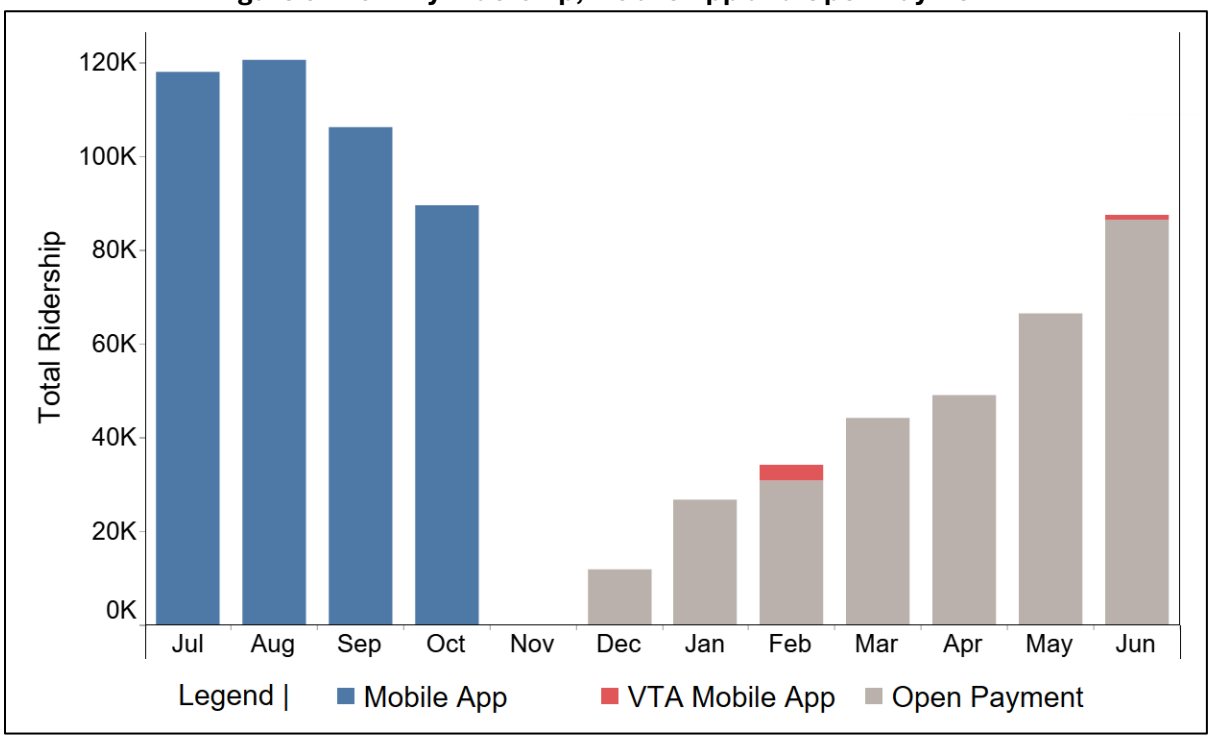
	Fare Distribution Channel					
Ticket Type	**Clipper**	**Mobile App**	**Open Payment**	**Sticker**	**Ticket Vending Machine**	***TOTAL****
BayPass	2.0%	-	-	-	-	*2.0%*
Day Pass	-	1.6%	-	-	7.9%	*9.5%*
GoPass	14.1%	-	-	1.5%	-	*15.6%*
Monthly Pass	20.2%	-	-	-	-	*20.2%*
One-Way	40.0%	1.9%	2.5%	-	8.5%	*52.8%*
TOTAL*	*76.2%*	*3.5%*	*2.5%*	*1.5%*	*16.3%*	*100.0%*

**Percentages may not sum due to rounding.*

On December 10, 2025, Caltrain started accepting Open Payment, which allows riders to pay for one-way fares with a contactless credit or debit card. Although Open Payment accounted for only 2.5% of FY2026 trips overall because it was introduced midway through the fiscal year, its share increased steadily following implementation and reached 6.7% of trips in June 2026.

Figure 8 below shows total monthly ridership associated with Caltrain's mobile app and Open Payment. Although the official Caltrain Mobile app was discontinued in November 2025, Caltrain partnered with VTA to offer Caltrain tickets through VTA's Token Transit app for major events. This included the Super Bowl in February 2026 and FIFA World Cup matches in June 2026, resulting in a temporary increase in mobile app ticket usage during those months.

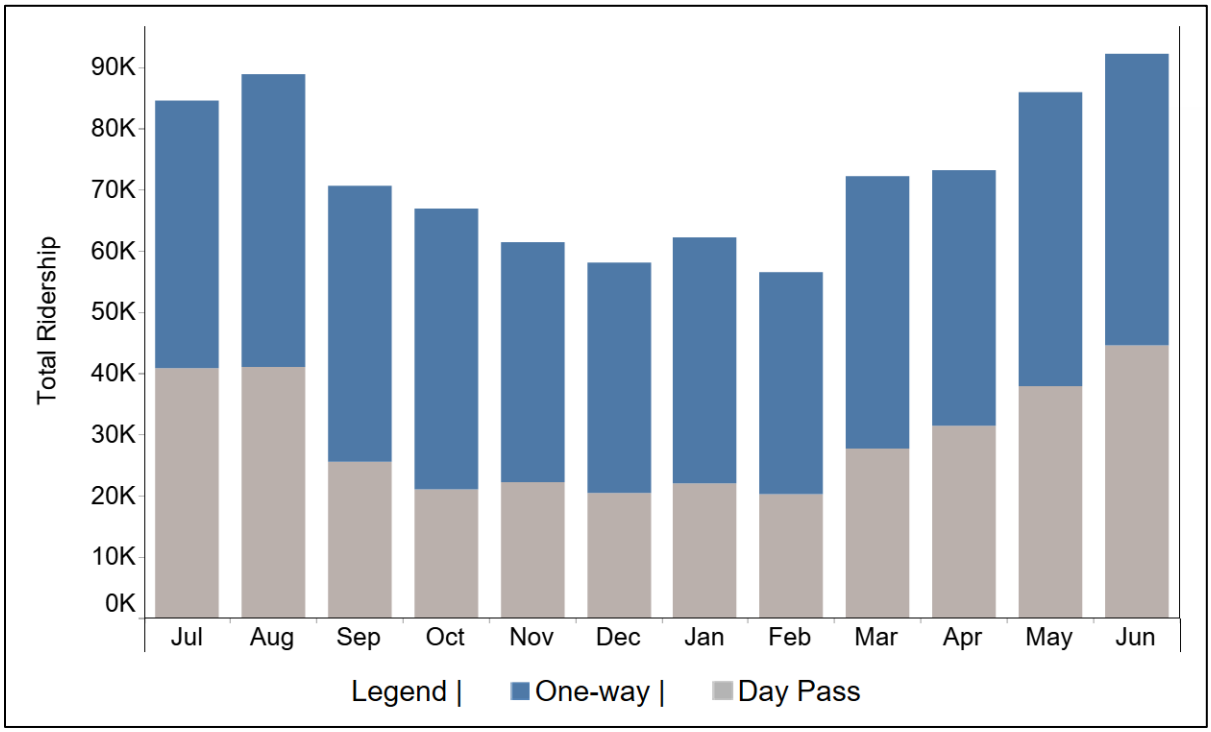
Figure 8: Monthly Ridership, Mobile App and Open Payment



6.7 Youth Fare Ridership

In September 2024, Caltrain launched its youth fare program, which offers $1 all-zone one-way fares and $2 all-zone day passes to riders under the age of 18. The program experienced steady growth in FY2025, which continued in FY2026. Youth fare ridership is highest in the summer months, when schools are not in session. Youth fare trips were more weekend-oriented than other trips: 31% occurred on weekends, compared with 17% for non-youth fare trips.

Figure 9: Monthly Youth Ridership



6.8 Ridership Impact of Special Events

The Caltrain corridor is home to seven major professional sports teams: the San Francisco Giants, San Francisco 49ers, Golden State Warriors, Golden State Valkyries, Bay FC, San Jose Earthquakes, and San Jose Sharks. Caltrain also regularly experiences significant ridership bumps from Stanford football games, Bay to Breakers, San Francisco Pride, New Years's Eve. and Fourth of July fireworks displays, and concerts at large venues.

Because the Giants play their home games less than a quarter mile from San Francisco Station, Caltrain experiences significant ridership increases during the Major League Baseball season (April through September). Although there is no direct data identifying which passengers attend events at Oracle Park, systemwide ridership is consistently higher on days when the Giants play at home. Table 7 compares average Caltrain ridership on home game days versus away game days during the Giants' season.

Table 7: Average Ridership by Day Type and Giants Game Location

Day Type	Giants Game Location		Difference	
	Away	Home	Absolute	Percent
Weekday	41,603	45,864	4,261	10.2%
Saturday	24,478	28,367	3,889	15.9%
Sunday	18,047	24,284	6,237	34.6%

Other major events that contributed to Caltrain ridership in FY2026 included Super Bowl LX in February 2026 at Levi's Stadium, the BTS World Tour in May 2026 at Stanford Stadium, and five FIFA World Cup matches in June 2026 at Levi's Stadium.

7. Next Steps

Caltrain will continue to use the Fare Media Model for its monthly ridership reporting in FY2027. Caltrain's electric trains have been equipped with APCs above every door, which are currently undergoing a thorough calibration and validation process. Once fully validated, this on-board APC system will take the place of the Fare Media Model for reporting purposes, as it will provide more granular and precise ridership data. (An alternative count methodology will be required for ridership on the diesel fleet serving southern Santa Clara County stations, which is not equipped with APCs). The Fare Media Model may still be maintained for internal planning purposes, as it provides valuable ridership estimates by fare distribution channel, fare type, and ticket type.

Caltrain will also continue to monitor and promote ridership to upcoming special events along the corridor, including the addition of a new women's professional hockey team in San Jose and newly approved concert events at PayPal Park.