



## AAA / IHS forecast 46.9 million travelers during the Thanksgiving holiday, seventh consecutive year of travel growth

### U.S. Holiday Travel Overview

Cautious consumers are expected to hold onto their income this holiday period, despite continued growth in income. Travel will increase 0.6 percent this Thanksgiving holiday, resulting in 46.9 million travelers.

### Steady Growth in Auto Travel

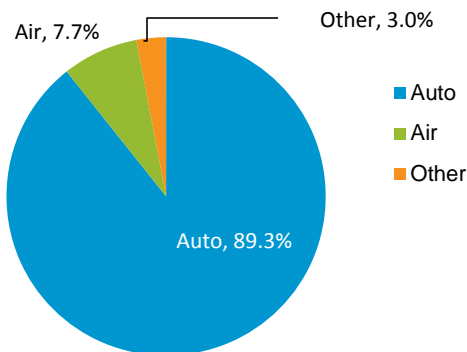
Travel by auto is expected to maintain its share of travel this holiday period, with growth just slightly exceeding the overall travel growth. The 41.9 million travelers on the road this holiday will be the most since 2007.

### Air Travel Unchanged in '15

Thanksgiving holiday air travel is expected to be virtually unchanged from 2014. The 3.61 million travelers in the skies will be more than two million more than the amount seen in the 2009 recession-driven low point.

- The 2015 forecast of 46.9 million travelers will mark the highest Thanksgiving holiday travel volume since 2007.
- The 0.6 percent increase will be the seventh consecutive year that travel volume has grown for this holiday.
- The 2015 forecast is 3.8 percent higher than the average of the previous 10 years.
- Gas prices have averaged \$2.26 for the month of October, and as of November 12, were \$0.72 per gallon below last year.
- Despite steady wage growth and low prices that are boosting disposable income 3.1 percent, consumers are expected to increase spending only 3.0 percent as they remain cautious about their finances.
- Real GDP is forecast to be just 2.1 percent above last year, while the unemployment rate is expected to fall to 5.1 percent, which is 0.6 points lower than this time last year.
- The housing market continues to improve, but weak growth in the stock market will result in household net worth rising just 4.5 percent above last year.
- The Consumer Comfort, Consumer Sentiment and Consumer Confidence indices, while below highs seen at various points this year, all remain above year-ago levels.

Share of Travelers by Mode



Thanksgiving Holiday Travelers by Mode

	Automobile	Air	Other
2014 (M)	41.6	3.61	1.42
2015 (M)	41.9	3.614	1.4
Growth	0.7%	0.1%	-1.4%

AAA and IHS forecast that travel during the Thanksgiving holiday will increase for the seventh consecutive year. The 46.9 million travelers expected to take to the roads, skies, rails and water is the highest since 2007 and 5.5 percent above the average volume since 2001.



## Holiday Forecast Methodology: A Brief Overview

### Travel Forecast

In cooperation with AAA, IHS developed a unique methodology to forecast actual domestic travel volumes. The economic variables used to forecast travel for the current holiday are leveraged from IHS Global's proprietary databases. These data include macroeconomic drivers such as employment, output, household net worth, asset prices including stock indices, interest rates, housing market indicators and variables related to travel and tourism, including prices of gasoline, airline travel and hotel stays.

Historical travel volume estimates come from the ongoing travel survey database of D.K. Shifflet & Associates (DKSA), the premier source of U.S. resident travel volume and behavior. DKSA interviews more than 50,000 U.S. households per month on tracking trip incidence, party composition, traveler behavior and spending—all after the trips have been taken.

The travel forecast is reported in person-trips. In particular, AAA and IHS forecast the total U.S. holiday travel volume and expected mode of transportation. The travel forecast presented in this report was prepared the week of October 5, 2015.

### Thanksgiving Holiday Travel Period

For purposes of this forecast, the Thanksgiving holiday travel period is defined as the five-day period from Wednesday, November 25 to Sunday, November 29. The Wednesday to Sunday period is consistent with previous years, and in 2014 the dates of the holiday period were November 26 to Sunday, November 30.

### About AAA

As North America's largest motoring and leisure travel organization, AAA provides more than 55 million members with travel, insurance, financial and automotive-related services. Since its founding in 1902, the not-for-profit, fully tax-paying AAA has been a leader and advocate for the safety and security of all travelers. AAA clubs can be visited on the Internet at AAA.com.

### About IHS ([www.ihs.com](http://www.ihs.com))

IHS (NYSE: IHS) is the leading source of information, insight and analytics in critical areas that shape today's business landscape. Businesses and governments in more than 150 countries around the globe rely on the comprehensive content, expert independent analysis and flexible delivery methods of IHS to make high-impact decisions and develop strategies with speed and confidence. IHS has been in business since 1959 and became a publicly traded company on the New York Stock Exchange in 2005. Headquartered in Englewood, Colorado, USA, IHS is committed to sustainable, profitable growth and employs about 8,800 people in 32 countries around the world.

### About DKSA

DKSA's TRAVEL PERFORMANCE/MonitorSM is a comprehensive study measuring the travel behavior of US residents. DKSA contacts 50,000 distinct U.S. households monthly and has done so since 1991. DKSA is able to provide current behavior and long term trended analyses on a wide range of travel.