



2019 Year-End Holiday Travel Forecast

December 2019

Year-End Holiday Travel to Break Record with 115.6 Million Travelers



Year-End Holiday Travel to Reach Highest Level on Record, Increase by More Than 4.3 Million

Travel during the year-end holiday period is expected to increase 3.9% to 115.6 million travelers 4.3 million more than last year. This year's holiday travel period runs Saturday, Dec. 21 - Wednesday, Jan. 1.



91% to Travel by Car; Year-over-Year Rise of Nearly 4 Million

Travel by car will grow 3.9%, in line with overall travel and resulting in 91% of travelers — 104.8 million — on the road this holiday season. Drivers will benefit from a larger window — the 2019 travel period is 12 days, one more than 2018.



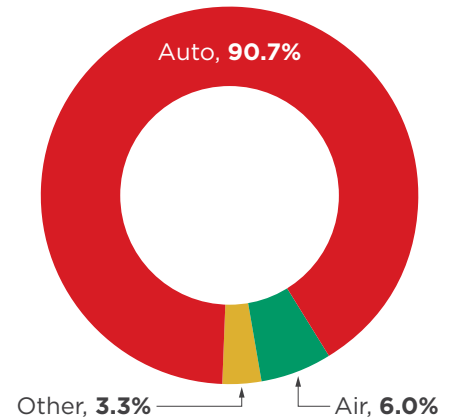
Air Travel Will Rise to 7 Million Travelers

Air travel will increase for the eighth consecutive year, rising by 320,000 travelers to 7 million for holiday, the highest travel volume since 2003 and 4.9% more than last year.

Key takeaways:

- With 115.6 million travelers, 2019 year-end holiday travel will set a new record and is the 11th consecutive year of growth. This is the eighth straight year of reaching a new record-high travel volume. (AAA began tracking holiday travel in 2000.)
- Travel by automobile, the most preferred mode of transportation, will rise for the ninth consecutive year to 104.8 million, an increase of more than 3.9 million from last year.
- Air travel volume will be the highest since 2003, with 7 million travelers – 4.9% above last year. Air travel will increase its share of travel for the sixth consecutive year.
- Travel by other modes (including bus, rail and cruise ship) will increase 3%, to 3.8 million.
- The 2019 year-end holiday period is defined as Saturday, Dec. 21 through Wednesday, Jan. 1. This 12-day period is one day longer than last year.

Share of Travelers by Mode



Year-End Holiday Travelers by Mode (millions)

	Automobile	Air	Other
2018	100.9	6.65	3.70
2019	104.8	6.97	3.81
Growth*	3.9%	4.9%	3.0%

*Percentages may differ due to rounding

AAA and IHS Markit forecast that 115.6 million travelers this year-end holiday season, an increase of 3.9%, are expected to take to the roads, skies, rails and water.



Economic gains include the following:

- Despite some near-term wobbles, the U.S. economy continues to grow at a slightly above-trend pace. GDP growth this year is projected at 2.1%.
- Strong gains in household sector wealth and solid (albeit diminishing) growth in incomes provide a firm foundation for continued strength in consumer spending, which is expected to grow by 4.3%.
- With unemployment at a historically low 3.6%, and both disposable income and household net worth set to improve this year, Americans are well positioned to travel this holiday season.
- Gas prices steadily declined in November, paving the way for even cheaper prices for the year-end holidays. AAA expects most motorists to see gas prices drop before the new year, but will likely be slightly more expensive than last December's national gas price average of \$2.37.

Holiday Forecast Methodology: A Brief Overview

Travel Forecast

In cooperation with AAA, IHS Markit — a world leader in critical information, analytics and expertise — 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 Markit'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 DK SHIFFLET's TRAVEL PERFORMANCE/MonitorSM. The PERFORMANCE/MonitorSM is a comprehensive study measuring the travel behavior of U.S. residents. DK SHIFFLET contacts over 50,000 U.S. households each month to obtain detailed travel data, resulting in the unique ability to estimate visitor volume and spending, identify trends, forecast U.S. travel behavior and position brands — all after the trips have been taken.

The travel forecast is reported in person-trips. In particular, AAA and IHS Markit 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 Nov. 18, 2018.

Year-End Holiday Travel Period

For purposes of this forecast, the year-end holiday travel period is defined as the 12-day period from Saturday, Dec. 21 to Wednesday, Jan. 1. This period is one day longer than the 2018/2019 year-end travel period.

About AAA

AAA provides more than 60 million members with automotive, travel, insurance and financial services through its federation of 34 motor clubs and more than 1,000 branch offices across North America. Since 1902, the not-for-profit, fully tax-paying AAA has been a leader and advocate for safe mobility. Drivers can request roadside assistance, identify nearby gas prices, locate discounts, book a hotel or map a route via the [AAA Mobile app](#). To join, visit [AAA.com](#).

About IHS Markit

(www.ihsmarkit.com)

IHS Markit (Nasdaq: INFO) is a world leader in critical information, analytics and solutions for the major industries and markets that drive economies worldwide. The company delivers next-generation information, analytics and solutions to customers in business, finance and government, improving their operational efficiency and providing deep insights that lead to well-informed, confident decisions. IHS Markit has more than 50,000 key business and government customers, including 85 percent of the Fortune Global 500 and the world's leading financial institutions. Headquartered in London, IHS Markit is committed to sustainable, profitable growth.

About DK SHIFFLET

(www.dkshifflet.com)

DK SHIFFLET boasts the industry's most complete database on U.S. resident travel both in the U.S. and worldwide. Data is collected monthly from a U.S. representative sample, adding over 60,000 traveling households annually and is used daily by leading travel organizations and their strategic planning groups. DK SHIFFLET is an MMGY Global company.