Thanksgiving Holiday Travel Volume to Exceed 55 Million, Most Since 2005

Thanksgiving holiday travel will reach 55.3 million travelers, an increase of 2.9% from a year ago and the second highest on record since AAA began tracking in 2000. Strong consumer spending is supported by low unemployment and improved disposable income.

Key takeaways:

- 55.3 million travelers are expected this Thanksgiving, a 2.9% increase over 2018.
- 2019 will see the second highest travel volume on record, ranking just behind the most traveled holiday in 2005. This will be the 11th straight year of rising travel volume.
- Auto travel is expected to increase nearly 3%, with 2019 volume on the road topping 49.3 million.
- 4.4 million Americans will take to the skies this Thanksgiving; the 4.6% growth leads all modes.
- Travel by other modes (including train, bus and cruise) will increase 1.4% to 1.49 million.
- The 2019 Thanksgiving holiday period is defined as Wednesday, Nov. 27 to Sunday, Dec.1.

AAA and IHS Markit forecast 55.3 million travelers this Thanksgiving holiday, a 1.6 million increase in travelers over 2018 and the highest number since 2005.
Economic factors influencing the travel forecast include:

• GDP growth is projected to slow to 2.1% year-over-year during the fourth quarter, but underlying fundamentals remain strong.

• The unemployment rate declined to 3.5% in September, the lowest rate in 50 years.

• Strong fundamentals continue to support high levels of consumer spending, with wages, disposable income and household wealth all on the rise.

• Consumer and corporate outlook measures remain positive. Consumer confidence, while having dipped earlier this year, remains elevated and supportive of consumer spending.

• Average October gas prices remain 7% below last year.

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/Monitor. The PERFORMANCE/Monitor is a comprehensive study measuring the travel behavior of US residents. DK SHIFFLET contacts more than 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 Oct. 15.

Thanksgiving Holiday Travel Period

For purposes of this forecast, the Thanksgiving holiday travel period is defined as the five-day period from Wednesday, Nov. 27 to Sunday, Dec. 1. The Wednesday to Sunday period is consistent with previous years.

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.