



2020 Thanksgiving Holiday Travel Forecast

November 2020

Thanksgiving Holiday Travel Volume to Fall at Least 10%, the Largest One-Year Decrease Since the Great Recession



Lighter Number of Thanksgiving Travelers

Thanksgiving holiday travel volume will be lighter this year with up to 50.6 million travelers, a decrease of at least 9.7% from 2019 and the largest one-year decrease since the Great Recession (2008). Health concerns and high unemployment due to the pandemic will drive the decline.



Road Trips to Drop by 2.1 Million in 2020

Automobile travel will decline by 4.3% this Thanksgiving holiday, falling to 47.8 million travelers. That is 2.1 million fewer than in 2019 and the largest reduction in travel volume since 2008.



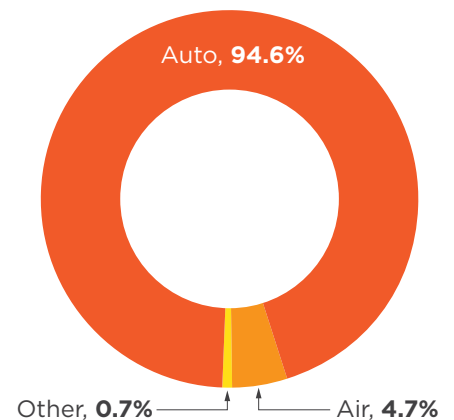
2.4 Million Will Travel by Air in 2020, a Decrease of 47.5%

2.4 million travelers will take to the skies this Thanksgiving holiday, a decrease of nearly 48% over last year. The share of travel will fall dramatically, from 8% to 4.7%.

Key takeaways:

- Up to 50.6 million travelers are expected this Thanksgiving. That is 5.5 million less, a 9.7% decrease, compared to 2019.
- 2020 will see the largest one-year travel volume decline since the Great Recession. This ends an 11-year streak of rising travel volume from 2009-2019.
- Auto travel is expected to decrease 4.3% to 47.8 million people. However, it is the only mode of transportation to see share growth for the holiday with nearly 95% of all trips happening by car (compared to 89% in 2019).
- Air travel is expected to fall by nearly half; 2.4 million Americans will take to the skies this holiday, compared to 4.6 million in 2019.
- As the holiday approaches, AAA expects Americans will monitor the public health landscape to make final travel decisions.
- The 2020 Thanksgiving holiday period is defined as Wednesday, Nov. 25 to Sunday, Nov. 29.

Share of Travelers by Mode



Thanksgiving Holiday Travelers by Mode (millions)

	Automobile	Air	Other
2020	47.8M	2.4M	353K
2019	49.9M	4.58M	1.5M
Growth*	-4.3%	-47.5%	-76.2%

*Percentages may differ due to rounding

AAA and IHS Markit forecast up to 50.6 million travelers this Thanksgiving holiday, a 5.5 million decrease in travelers from 2019 and the largest decline since 2008.



Economic factors influencing the travel forecast include:

- While growing compared to the 3rd quarter of 2020, GDP growth is projected to contract by 2.6% year-over-year during the fourth quarter, as the U.S. economy is still reeling from the COVID-19 crisis.
- Relative to the fourth quarter of 2019, the unemployment rate has more than doubled from 3.5% to 7.3%.
- Despite increases in personal and disposable income owed to government stimulus programs, consumer spending is expected to fall by 2.4% year-over-year in the fourth quarter.
- Public health landscape, including rising COVID-19 positive case numbers, quarantine restrictions and the Centers for Disease Control and Prevention's travel health notices.

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 US 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 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. 25 to Sunday, Nov. 29. The Wednesday to Sunday period is consistent with previous years.

About AAA

AAA provides more than 61 million members with automotive, travel, insurance and financial services through its federation of 32 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 (NYSE: 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 business and government customers, including 80 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.