



AAA / IHS forecast 48.7 million travelers this Thanksgiving, one million more than last year

U.S. Holiday Travel Overview

Consumers are expected to open their wallets this Thanksgiving, with steady income gains fueling strong consumer spending growth. This will drive holiday travel up 1.9 percent, the eighth consecutive year of growth.

Steady Growth in Auto Travel

Car travel is expected to outpace overall travel growth, with 1.9 percent growth. The 43.5 million travelers on the road will be the most since 2005 and more than 800,000 more than last year.

Air Travel Highest Since 2007

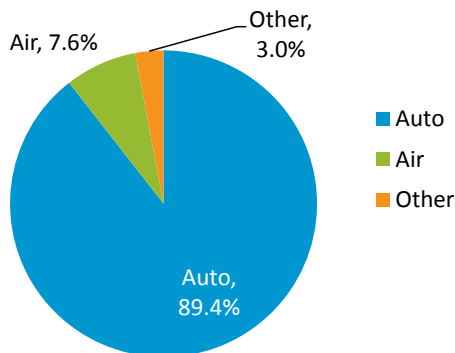
Thanksgiving holiday air travel growth will come in just under the overall national total, at an increase of 1.6 percent. The 3.7 million travelers in the skies will be the fifth consecutive year of air travel growth.

- The 2016 forecast of 48.7 million travelers will mark the highest Thanksgiving holiday travel volume since 2007. This represents one million more travelers than last year.
- The 1.9 percent increase will be the eighth consecutive year that travel volume has grown for this holiday, as the total travel volume has grown nearly 29 percent (10.8 million travelers) during this eight-year span.
- Auto travel will grow for the eighth straight year; the 2016 volume is 12.5 percent above the '01-'15 average.
- Air travel will rise for the fifth straight year, and is 12 percent above the 2010 post-recession rebound year.
- Travel by other modes will rise just under one percent as broad economic gains will spur bus and train travel.

Economic gains include the following:

- Gas prices averaged \$2.24 for the month of October which is two cents below October 2015, and as of November 9, pricing is \$0.01 per gallon below last year.
- Consumers are expected to increase spending by 4.2 percent, well ahead of the 3.4 percent rise in personal income and the 2.3 percent increase in disposable income.
- Real GDP is forecast to be just 1.6 percent above last year, while the unemployment rate is expected to fall to 4.9 percent, which is 0.1 point lower than this time last year.
- Improvements in the housing market have moderated, but household net worth is rising more than five percent as the corporate and stock market improvements are outpacing debt growth.
- While there are some mixed results from the consumer surveys, the current outlook remains strong across the board and will therefore contribute to the willingness of consumers to spend through the holiday period.

Share of Travelers by Mode



Thanksgiving Holiday Travelers by Mode

| | Automobile | Air | Other |
|----------|------------|------|-------|
| 2015 (M) | 42.7 | 3.63 | 1.43 |
| 2016 (M) | 43.5 | 3.69 | 1.44 |
| Growth | 1.9% | 1.6% | 0.8% |



Holiday Forecast Methodology: A Brief Overview

Travel Forecast

In cooperation with AAA, IHS -- 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 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 17, 2016.

Thanksgiving Holiday Travel Period

For purposes of this forecast, the Thanksgiving holiday travel period is defined as the five-day period from Wednesday, November 23 through Sunday, November 27. The Wednesday to Sunday period is consistent with previous years, and in 2015 the dates of the holiday period were November 25 to Sunday, November 29.

About AAA

As North America's largest motoring and leisure travel organization, AAA provides more than 56 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. Motorists can map a route, identify gas prices, find discounts, book a hotel and access AAA roadside assistance with the AAA Mobile app for iPhone, iPad and Android. Learn more at AAA.com/mobile. AAA clubs can be visited on the Internet at 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 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.