

# MEMORIAL DAY TRAVEL FORECAST

#### CONTACT:

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### Number of travelers, 2008-2017

2008	***********	31.6 M
2009	****	30.5 M
2010	****	34.8 M
2011	****	34.3 M
2012	****************	35.1 M
2013	*****	35.5 M
2014	*****	35.5 M
2015	****	37.3 M
2016	**********************	38.3 M
2017	*******************	39.3 M*

\* Forecasted number of travelers

#### AAA: MEMORIAL DAY TRAVEL HITS HIGHEST LEVEL SINCE 2005

39.3 Million Americans (2.08 million Floridians) Expected to Travel This Memorial Day Weekend

Summary / Full Report / Pricing Report / Infographic / Sound Bites

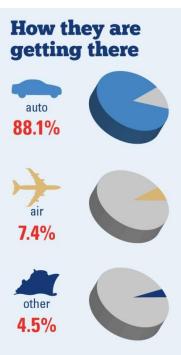
**TAMPA, Fla.,** (May 17, 2017) – One million more travelers will take to the road, sky, rails and water for Memorial Day this year; creating the highest travel volume for the holiday since 2005. AAA projects 39.3 million Americans will travel 50 miles or more away from home this Memorial Day weekend. The total number of Florida travelers will also be the largest for the holiday in 12 years.

"The expected spike in Memorial Day travel mirrors the positive growth seen throughout the travel industry this year," said Vicky Evans, Assistant Vice President, Travel Sales Development, AAA - The Auto Club Group. "So far in 2017, travel bookings with AAA in Florida are up 17 percent, compared to the same period last year. Higher confidence, rising wages, and recent gas price declines have bolstered consumer spending, leaving many Americans with more money to spend on travel this Memorial Day."

The Memorial Day holiday travel period is defined as Thursday, May 25 to Monday, May 29.

#### By the Numbers:

- 2017 will mark the **third consecutive year of growth** in Memorial Day travel with 2.7 percent more travelers than last year.
- Travel volumes for all modes of transportation are forecast to be the highest since 2005.
- **34.6 million Americans** (88.1 percent of travelers) **will drive** to their destinations, an increase of 2.5 percent over last year.
- **2.9 million Americans will fly**, increasing air travel by 5.5 percent over last year.
- 1.75 million travelers an increase 3.2 percent from 2016 will take other modes of transportation, including cruises, trains and buses.
- Airfares, car rental rates and mid-range hotels are all trending higher than last Memorial Day.



Memorial Day Travel Volumes	Total	Auto	Air	Other	Gas Prices (Memorial Day 2016)
Percentages are comparisons to Memorial Day 2016 Travel Volumes					
National	37.3 million (+2.7%)	34.6 million (+2.4%)	2.9 million (+5.5%)	1.8 million (+2.9%)	\$2.32/g
Florida	2.08 million (+3.3%)	1.86 million (+3.1%)	163,281 (+6.5%)	60,706 (+0.7%)	\$2.25/g
Georgia	1.17 million (+2.5%)	1.05 million (+2.3%)	91,850 (+5.7%)	34,149 (0.0%)	\$2.27/g
Tennessee	785,852 (+1.9%)	689,692 (+1.4%)	65,580 (+7.8%)	30,581 (+0.2%)	\$2.16/g
	Percent	ages are comparisons to	Memorial Day 2016 T	ravel Volume	

#### Gas Prices Tumble; Remain Slightly Higher Than Last Year

- On Memorial Day 2016, gas prices averaged \$2.32 nationwide.
- At press time on Tuesday, May 16; gas prices averaged \$2.34.
- <u>Click here</u> for today's gas price averages near you.
- Even if gas prices stay above last year's levels, they should remain well below the prices seen on Memorial Day 2015.
- The cost to fill an average-size tank of gas with regular unleaded fuel is \$34.80 \$1 more than last year's holiday.
- Despite slightly higher gas prices this year, the vast majority of travelers (88.1 percent) are planning to hit the road for the holiday weekend.
- Automobile travel will grow by 2.5 percent this Memorial Day, with 34.6 million Americans planning a holiday road trip the most in 12 years.

"Motorists have enjoyed an unusual downward trend in gas prices for this time of year, thanks to record-high refinery activity and sluggish demand," said Mark Jenkins, spokesman, AAA - The Auto Club Group. "Unfortunately, gas prices appear to be leveling off as demand begins to grow, and crude inventories dropped last week. Where pump prices go from here will largely depend on new supply data from the EIA later today, and the outcome of an OPEC meeting just days before the Memorial Day weekend. Regardless, gas prices should not fluctuate to levels that would cause Americans to alter their holiday travel plans."

#### Large Increases in Flying and Travel by Other Modes this Memorial Day

- While road trips continue to reign supreme for Memorial Day, more Americans will fly, ride the train or bus, or take a cruise vacation compared to last year.
- The share for air travel will record the largest year-over-year growth among all transportation modes, climbing 5.7 percent from 2016.
- This marks the fourth consecutive year of holiday air travel growth, due to Americans' increased confidence in spending their rising incomes on taking a flight, which tends to be a more expensive mode of travel compared to auto, train or bus.
- 2.9 million Americans will fly to their destination an increase of 152,000 from last year.
- Travel by other modes of transportation, including cruises, trains and buses, will increase 3.2 percent, to 1.75 million travelers.

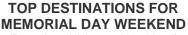
#### Airfares, Hotel and Car Rental Rates on the Rise

- According to <u>AAA's Leisure Travel Index</u>, average airfares for the top 40 domestic flight routes will be 9 percent higher this Memorial Day, with an average round trip ticket landing at \$181.
- Hotel costs have also increased since last Memorial Day, with the average AAA Three Diamond Rated hotel costing \$215, or 18 percent more than last year.

Average gas prices for Memorial Day						
2016	\$2.32					
2015	\$2.74					
2014	\$3.66					
2013	\$3.63					
2012	\$3.64					

#### More Americans Plan to Rent Cars for their Holiday Road Trips this Year

- AAA's car rental bookings are 19 percent higher than last Memorial Day.
- According to Hertz, the busiest day for car rental pick-ups is expected to be Friday, May 26, based on last year's data.
- Daily car rental rates will average \$66, which is 7 percent more than last year.



(Based on AAA travel bookings)

- 1. Orlando, Florida
- 2. Rome, Italy
- 3. London, England
- 4. Dublin, Ireland
- 5. Vancouver, Canada
- 6. Seattle, Washington
- 7. Las Vegas, Nevada
- 8. New York, New York
- 9. Paris, France
- 10. Honolulu, Hawaii

#### BUSIEST AIRPORT PICK-UP LOCATIONS FOR RENTAL CARS

(According to HERTZ data from 2016)

- Los Angeles (LAX)
- San Francisco (SFO)
- Orlando (MCO)
- Atlanta (ATL)
- Denver (DEN)
- Many Memorial Day Vacationers Traveling Abroad this Year
  - While the vast majority of travelers are planning a Memorial Day road trip, many other Americans will take an extended vacation and travel internationally.
  - Europe is among the most popular vacations booked with AAA this year. Multiple European countries landed on our top 10 due to pent-up demand and continued favorable exchange rates.

#### AAA to Rescue more than 330,000 Motorists this Memorial Day

- AAA expects to rescue more than 330,000 motorists this Memorial Day weekend, with the primary reasons being lockouts, flat tires and battery-related issues.
- AAA recommends motorists have their vehicles inspected by a trusted repair shop, such as one of the more than 7,000 <u>AAA Approved Auto</u> <u>Repair</u> facilities across North America.
- Members can download the <u>AAA Mobile app</u>, visit AAA.com or call 1-800-AAA-HELP to request roadside assistance.

## AAA to Reimburse Members up to \$1,500 for Emergency Expenses



- AAA will reimburse covered emergency expenses up to \$600 for Classic members, \$1,000 for Plus members, and \$1,500 for Premier members who are traveling by car at least 100 miles away from home and have a breakdown, accident, or if their vehicle is stolen while en route.
- Reimbursable expenses include: meals and lodging, car rental, and transportation home or to their destination within 72 hours.
- AAA members can find complete information in their <u>membership booklet</u>.

#### AAA offers the following tools to assist travelers

• <u>AAA mobile app</u> - Travelers can use the free app to map a route, find lowest gas prices, access exclusive member



Average Memorial Day Travel Prices



discounts, make travel arrangements, request AAA roadside assistance, find AAA Approved Auto Repair facilities and review nearly 59,000 AAA Approved and Diamond Rated hotels and restaurants.

- <u>GasPrices.AAA.com</u> Find average national, state and local gas prices; research top gas price trends, and use the "Gas Cost Calculator" to determine how much you can expect to spend on gasoline during your next road trip.
- <u>AAA.com/Travel</u> Book a hotel, flight, rental car, or cruise. Find travel ideas, hot cruise and land deals, review top destinations, purchase discounted attraction tickets, and find TripTik, tour books and Maps.
- <u>AAA.com/TravelerReviews</u> View ratings and see what other travelers said about cruises and tour vacations they booked through AAA.
- <u>AAA.com/Diamonds</u> Search over 59,000 AAA Approved and Diamond Rated hotels and restaurants. AAA is the only
  rating system that uses full-time, professionally trained evaluators to inspect each property on an annual basis. Every AAA
  Approved establishment offers the assurance of acceptable cleanliness, comfort and hospitality, and ratings of One to Five
  Diamonds help travelers find the right match for amenities and services.

#### About the travel forecast:

AAA's projections are based on economic forecasting and research by IHS Markit. The London-based business information provider first teamed with AAA in 2009 to jointly analyze travel trends during major holidays. AAA has been reporting on holiday travel trends for more than two decades. The complete AAA/IHS Markit 2017 Memorial Day holiday travel forecast is available <u>here</u>.

#### About The Auto Club Group

The Auto Club Group (ACG) is the second largest AAA club in North America. ACG and its affiliates provide membership, insurance, financial services and travel offerings to over 9 million members across eleven states and two U.S. territories including Florida, Georgia, Iowa, Michigan, Nebraska, North Dakota, Tennessee, Wisconsin, Puerto Rico and the U.S. Virgin Islands; most of Illinois and Minnesota; and a portion of Indiana. ACG belongs to the national AAA federation with more than 57 million members in the United States and Canada and whose mission includes protecting and advancing freedom of mobility and improving traffic safety. 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 <u>AAA.com/mobile</u>. AAA clubs can be visited on the Internet at <u>AAA.com</u>.