

Travel Price Index | July 2022

The Travel Price Index (TPI) declined by 2.7% in July (vs June) while overall consumer prices (CPI) were unchanged

- July 2022 marked the first monthly TPI decline since January 2022, and the strongest decline since April 2020 (at the start of the pandemic)
- Gas prices declined considerably in July (-7.6% vs June) and also registered the strongest monthly decline since April 2020
- Airfare declined considerably in July (-7.8% vs June), and registered the strongest monthly decline since August 2021
- Lodging fares declined (-3.2%), while recreation and food away from home prices increased slightly

On a year-over-year basis, TPI growth (+11.5%) was considerably lower than it was in June (+17.5%) but remained higher than CPI (+8.5%) in July.

- Despite the monthly decline, airfare was still up 28% YOY and 16% compared to June 2019
- Motor fuel was up by 45% YOY and 63% compared to 2019
- Hotel/motel prices were up 1.3% YOY and 6.5% compared to 2019

	Index (not seasonally adjusted)			Year-over-year % Change	% Change Compared to 2019	Seasonally Adjusted Change from Preceding Month	
	JULY 2019	JULY 2021	JULY 2022	JULY 2022/2021	JULY 2022/2019	JUNE 2022	JULY 2022
TPI	301.8	319.3	356.1	11.5%	18.0%	1.0%	-2.7%
TRANSPORTATION	253.3	261.3	358.7	37.3%	41.6%	5.9%	-7.6%
<i>Airline Fares</i>	268.3	243.6	311.2	27.7%	16.0%	-1.8%	-7.8%
<i>Motor Fuel</i>	245.0	276.7	399.7	44.5%	63.1%	11.0%	-7.6%
<i>Intracity Transportation</i>	323.4	333.6	341.3	2.3%	5.5%	0.8%	0.4%
<i>Intercity Transportation</i>	158.9	165.8	161.1	-2.8%	1.4%	0.4%	-0.3%
LODGING (hotels/motels)	368.2	387.2	392.2	1.3%	6.5%	-3.3%	-3.2%
RECREATION	317.1	327.9	339.3	3.5%	7.0%	0.5%	1.0%
FOOD AND BEVERAGE	288.1	311.0	334.2	7.5%	16.0%	0.9%	0.7%
<i>Alcohol Away from Home</i>	355.9	373.3	394.8	5.7%	10.9%	0.3%	0.3%
<i>Food Away from Home</i>	284.9	308.0	331.3	7.6%	16.3%	0.9%	0.7%
CPI	256.6	273.0	296.3	8.5%	15.5%	1.3%	0.0%