

## Travel Price Index | October 2022

The Travel Price Index (TPI) increased by 2.5% in October (vs Sept.) while overall consumer prices (CPI) increased by 0.4%

- After three months of declines, gas prices increased in October (+4% vs Sept)
- Lodging fares increased by 5.6% while airfare *decreased* by 1.1%

On a year-over-year basis (YOY), TPI remained more inflated than CPI (+11.3% vs +7.7%)

- Most notably, airfare was up by 43% and motor fuel up by 18%

However, the extremely high YOY airfare increase is largely due to the extremely low fares in October 2021, due to the Delta covid variant. When compared to pre-pandemic (2019) prices, airfare was actually less inflated in October 2022 (+9.1%) than overall CPI (+15.8%).

	Index (not seasonally adjusted)			Year-over-year % Change	% Change Compared to 2019	Seasonally Adjusted Change from Preceding Month	
	OCTOBER 2019	OCTOBER 2021	OCTOBER 2022	OCTOBER 2022/2021	OCTOBER 2022/2019	SEPTEMBER 2022	OCTOBER 2022
<b>TPI</b>	<b>290.3</b>	<b>308.4</b>	<b>343.3</b>	<b>11.3%</b>	<b>18.2%</b>	<b>-0.6%</b>	<b>2.5%</b>
<b>TRANSPORTATION</b>	249.0	253.1	319.1	26.1%	28.1%	-2.6%	2.0%
<i>Airline Fares</i>	269.9	206.0	294.3	42.9%	9.1%	0.8%	-1.1%
<i>Motor Fuel</i>	236.3	289.7	342.0	18.1%	44.7%	-4.8%	4.0%
<i>Intracity Transportation</i>	324.9	321.5	333.9	3.9%	2.8%	-0.3%	-1.1%
<i>Intercity Transportation</i>	157.0	158.2	164.7	4.1%	4.9%	2.2%	1.6%
<b>LODGING (hotels/motels)</b>	<b>326.1</b>	<b>344.2</b>	<b>366.4</b>	<b>6.4%</b>	<b>12.3%</b>	<b>-1.2%</b>	<b>5.6%</b>
<b>RECREATION</b>	<b>318.9</b>	<b>335.0</b>	<b>342.7</b>	<b>2.3%</b>	<b>7.5%</b>	<b>-0.1%</b>	<b>0.9%</b>
<b>FOOD AND BEVERAGE</b>	<b>289.9</b>	<b>316.5</b>	<b>343.4</b>	<b>8.5%</b>	<b>18.4%</b>	<b>0.9%</b>	<b>1.0%</b>
<i>Alcohol Away from Home</i>	355.9	377.0	403.3	7.0%	13.3%	0.5%	1.2%
<i>Food Away from Home</i>	286.8	313.6	340.5	8.6%	18.7%	0.9%	0.9%
<b>CPI</b>	<b>257.3</b>	<b>276.6</b>	<b>298.0</b>	<b>7.7%</b>	<b>15.8%</b>	<b>0.4%</b>	<b>0.4%</b>