

## Travel Price Index | February 2023

The Travel Price Index (TPI) increased by 1.7% in February (vs Jan.) while overall consumer prices (CPI) increased by 0.4%

- Prices in most travel sectors increased in February
  - After experiencing monthly declines in 7 out of the last 8 months, **Airline Fares increased by 6.4%** in February
  - Motor Fuel was up 0.9% and lodging was up 2.6%

**On a year-over-year basis (YOY), CPI cooled down to 6.0%, while TPI cooled to 7.8%**

- Motor Fuel was *down* 1.7% YOY, while lodging was up 7.4%
- Airline Fares remained high on a YOY basis at +27%
  - When compared to February 2019, however, Airline Fares were up just 8.6%, considerably less than overall inflation during that four-year period (+19%)

	Index (not seasonally adjusted)			Year-over-year % Change	% Change Compared to 2019	Seasonally Adjusted Change from Preceding Month
	FEB. 2019	FEB. 2022	FEB. 2023	FEB. 2023/2022	FEB. 2023/2019	FEB. 2023
<b>TPI</b>	<b>283.5</b>	<b>318.4</b>	<b>343.4</b>	<b>7.8%</b>	<b>21.1%</b>	<b>1.7%</b>
<b>TRANSPORTATION</b>	228.6	269.8	291.1	7.9%	27.3%	3.0%
<i>Airline Fares</i>	259.0	222.2	281.2	26.5%	8.6%	6.4%
<i>Motor Fuel</i>	208.2	307.4	302.2	-1.7%	45.1%	0.9%
<i>Intracity Transportation</i>	321.0	330.2	333.9	1.1%	4.0%	-0.9%
<i>Intercity Transportation</i>	156.6	157.5	161.5	2.5%	3.1%	0.0%
<b>LODGING (hotels/motels)</b>	<b>329.3</b>	<b>353.7</b>	<b>379.9</b>	<b>7.4%</b>	<b>15.4%</b>	<b>2.6%</b>
<b>RECREATION</b>	<b>315.7</b>	<b>335.6</b>	<b>355.4</b>	<b>5.9%</b>	<b>12.6%</b>	<b>0.7%</b>
<b>FOOD AND BEVERAGE</b>	<b>284.6</b>	<b>323.8</b>	<b>350.6</b>	<b>8.3%</b>	<b>23.2%</b>	<b>0.6%</b>
<i>Alcohol Away from Home</i>	353.3	384.8	408.8	6.2%	15.7%	-0.3%
<i>Food Away from Home</i>	281.4	320.9	347.9	8.4%	23.6%	0.6%
<b>CPI</b>	<b>252.8</b>	<b>283.7</b>	<b>300.8</b>	<b>6.0%</b>	<b>19.0%</b>	<b>0.4%</b>