

Travel Price Index | April 2023

The Travel Price Index (TPI) *decreased* by 0.8% in April (vs Mar.) while overall consumer prices (CPI) increased by 0.4%

- Airline Fares decreased by 2.6% while lodging prices decreased by 3.4%
- Motor Fuel prices *increased* by 2.8%

On a year-over-year basis (YOY), inflation continued to cool down. CPI cooled to 4.9, while TPI cooled to 2.8%%—in both cases, their lowest levels in two years

- Motor Fuel was *down* 12% YOY, while lodging was up 3.5%
- For the first time in many months, Airline Fares were *down* (by 0.9%) on a YOY basis
 - This is a major change from March when fares were *up* 18% YOY, and reflects the huge spike, both in travel and in fares, that occurred in April 2022 at which time many pandemic-related concerns were eased
 - In fact, this is the first time that fares were *down* YOY since November 2021 (and it follows 14 straight months when fares were up YOY by double digits)

	Index (not seasonally adjusted)			Year-over-year % Change	% Change Compared to 2019	Seasonally Adjusted Change from Preceding Month
	APR 2019	APR 2022	APR 2023	APR 2023/2022	APR 2023/2019	APR 2023
TPI	297.8	346.6	356.2	2.8%	19.6%	-0.8%
TRANSPORTATION	256.1	333.4	306.6	-8.0%	19.7%	0.6%
<i>Airline Fares</i>	268.8	297.1	294.6	-0.9%	9.6%	-2.6%
<i>Motor Fuel</i>	249.6	365.3	319.8	-12.4%	28.2%	2.8%
<i>Intracity Transportation</i>	321.7	336.1	336.0	0.0%	4.5%	0.5%
<i>Intercity Transportation</i>	162.2	160.4	160.7	0.2%	-0.9%	-1.4%
LODGING (hotels/motels)	353.6	393.9	407.8	3.5%	15.3%	-3.4%
RECREATION	320.3	334.1	353.4	5.8%	10.3%	0.1%
FOOD AND BEVERAGE	286.0	326.5	354.1	8.4%	23.8%	0.4%
<i>Alcohol Away from Home</i>	354.6	389.3	414.5	6.5%	16.9%	1.1%
<i>Food Away from Home</i>	282.8	323.6	351.2	8.6%	24.2%	0.4%
CPI	255.5	289.1	303.4	4.9%	18.7%	0.4%