

Travel Price Index (TPI) | June 2023

Travel prices (reflected by TPI) *declined* in June both on a monthly as well as on a YOY basis

- TPI declined by 1.1% in June vs May and by 1.7% YOY
 - June marked the first YOY decline in TPI since February 2021
- In comparison, *overall* prices (reflected by CPI) eased, but were still *up* 0.2% vs May and up 3.0% YOY

Motor Fuel *increased* by 0.9% in June vs May, but was *down* 27% YOY

Airfare *declined* by 8.1% in June vs May, and was down by a staggering 19% YOY

- **After two years of strong YOY increases in fares, this is the third month of negative YOY change in airfare, and by far the largest YOY decline**
- **Notably, for the first time in June, airfare was not just less inflated than overall prices, but actually *lower* than it was in 2019**
 - While overall inflation was UP 19% vs 2019 (June vs June), airfare was DOWN by 1.3%

Lodging prices were down 2.3% in June vs May, but still up 5% YOY and 15% vs 2019

Recreation and food/beverage-away-from-home prices were up 5.8% and 7.6% YOY, respectively

	Index (not seasonally adjusted)			Year-over-year % Change	% Change Compared to 2019	Seasonally Adjusted Change from Preceding Month
	JUN 2019	JUN 2022	JUN 2023	JUN 2023/2022	JUN 2023/2019	JUN 2023
TPI	302.4	365.8	359.4	-1.7%	18.8%	-1.1%
TRANSPORTATION	258.3	390.8	298.9	-23.5%	15.7%	-2.7%
<i>Airline Fares</i>	283.0	344.1	279.2	-18.9%	-1.3%	-8.1%
<i>Motor Fuel</i>	243.2	432.6	317.2	-26.7%	30.4%	0.9%
<i>Intracity Transportation</i>	322.2	340.1	334.7	-1.6%	3.9%	0.1%
<i>Intercity Transportation</i>	159.9	160.0	167.6	4.7%	4.8%	2.7%
LODGING (hotels/motels)	367.0	401.8	421.7	5.0%	14.9%	-2.3%
RECREATION	316.2	336.3	355.9	5.8%	12.5%	0.9%
FOOD AND BEVERAGE	287.5	332.0	357.2	7.6%	24.2%	0.4%
<i>Alcohol Away from Home</i>	354.6	393.6	419.4	6.6%	18.3%	0.5%
<i>Food Away from Home</i>	284.3	329.0	354.2	7.7%	24.6%	0.4%
CPI	256.1	296.3	305.1	3.0%	19.1%	0.2%