

Travel Price Index (TPI) | August 2023

After four straight months of declines, travel prices, reflected by TPI, *increased* on a monthly basis in August and were 2.2% above those of August 2022

- TPI increased by 0.7% in August vs July (seasonally adjusted), marking a shift from the declines of the previous four months.
- On a year-over-year basis, travel prices were up 2.2%, after being on par with 2022 levels in July.
- In comparison, *overall* prices (reflected by CPI) were up 0.6% on a monthly basis and 3.7% year-over-year.

Motor Fuel was up 10.7% in August vs July, and down 3.7% year-over-year.

- While it was still down compared to August 2022, this is a setback from the -20% YOY rates in July.

Airfare *increased* (after four-straight month of monthly declines) by 4.9% on a monthly basis, but was down 13% year-over-year.

- While still substantially down compared to August 2022, this is a setback from the -19% YOY rates in July.

Lodging prices were down 3.6% in August vs July, but still up 3.0% YOY.

Recreation and food/beverage-away-from-home prices were up 5.6% and 6.5% YOY, respectively.

	Index (not seasonally adjusted)			Year-over-year % Change	% Change Compared to 2019	Seasonally Adjusted Change from Preceding Month
	AUG 2019	AUG 2022	AUG 2023	AUG 2023/2022	AUG 2023/2019	AUG 2023
TPI	295.7	345.1	352.7	2.2%	19.3%	0.7%
TRANSPORTATION	244.1	320.1	297.3	-7.1%	21.8%	8.4%
<i>Airline Fares</i>	259.8	283.9	246.2	-13.3%	-5.3%	4.9%
<i>Motor Fuel</i>	234.7	351.3	338.2	-3.7%	44.1%	10.7%
<i>Intracity Transportation</i>	326.0	338.7	338.0	-0.2%	3.7%	-0.6%
<i>Intercity Transportation</i>	161.2	161.2	168.2	4.4%	4.3%	-0.8%
LODGING (hotels/motels)	353.1	383.3	394.8	3.0%	11.8%	-3.6%
RECREATION	318.1	339.0	358.0	5.6%	12.5%	-0.4%
FOOD AND BEVERAGE	288.7	337.0	359.0	6.5%	24.4%	0.3%
<i>Alcohol Away from Home</i>	355.7	396.5	420.2	6.0%	18.1%	0.0%
<i>Food Away from Home</i>	285.5	334.2	356.1	6.5%	24.7%	0.3%
CPI	256.6	296.2	307.0	3.7%	19.7%	0.6%