

SPENDING

U.S. TRAVEL FORECAST - SPENDING	TRAVEL FORECAST						
	2019	2020	2021	2022	2023	2024	2025
Total Travel Spending	\$1.17 T	\$680 B	\$841 B	\$1.03 T	\$1.13 T	\$1.20 T	\$1.22T
Domestic	\$994 B	\$642 B	\$787 B	\$911 B	\$972 B	\$1.02 T	\$1.04 T
Leisure	\$724 B	\$555 B	\$671 B	\$718 B	\$737 B	\$752 B	\$760 B
Business	\$270 B	\$88 B	\$116 B	\$193 B	\$235 B	\$271 B	\$280 B
Transient	\$157 B	\$59 B	\$81 B	\$124 B	\$149 B	\$159 B	\$165 B
Group	\$113 B	\$28 B	\$35 B	\$69 B	\$86 B	\$112 B	\$115 B
International	\$179 B	\$38 B	\$54 B	\$120 B	\$156 B	\$180 B	\$185 B
Leisure	\$143 B	\$31 B	\$45 B	\$96 B	\$127 B	\$145 B	\$149 B
Business	\$36 B	\$7.3 B	\$9.1 B	\$24 B	\$30 B	\$35 B	\$36 B
Transient	\$22 B	\$4.6 B	\$5.9 B	\$16 B	\$19 B	\$21 B	\$22 B
Group	\$14 B	\$2.7 B	\$3.2 B	\$7.9 B	\$11 B	\$13 B	\$14 B

U.S. TRAVEL FORECAST - % CHANGE	TRAVEL FORECAST						
	2019	2020	2021	2022	2023	2024	2025
Total Travel Spending	2.8%	-42.0%	23.6%	22.6%	9.4%	6.7%	1.8%
Domestic	4.0%	-35.4%	22.5%	15.7%	6.7%	5.3%	1.7%
Leisure		-23.4%	21.0%	7.0%	2.6%	2.1%	1.1%
Business		-67.5%	32.5%	66.1%	21.9%	15.3%	3.2%
Transient		-62.1%	36.1%	53.0%	20.4%	6.5%	3.8%
Group		-75.1%	25.0%	96.3%	24.6%	30.6%	2.3%
International	-3.2%	-78.7%	41.0%	122.9%	30.5%	15.0%	2.8%
Leisure		-78.5%	45.2%	115.4%	31.6%	14.6%	2.7%
Business		-79.7%	23.2%	160.0%	26.2%	17.1%	3.2%
Transient		-78.8%	27.6%	165.4%	21.0%	13.9%	1.9%
Group		-81.0%	15.8%	150.0%	36.4%	22.7%	5.4%

U.S. TRAVEL FORECAST - SHARE OF 2019	TRAVEL FORECAST						
	2019	2020	2021	2022	2023	2024	2025
Total Travel Spending	100%	58%	72%	88%	96%	103%	104%
Domestic	100%	65%	79%	92%	98%	103%	105%
Leisure	100%	77%	93%	99%	102%	104%	105%
Business	100%	32%	43%	71%	87%	101%	104%
Transient	100%	38%	52%	79%	95%	101%	105%
Group	100%	25%	31%	61%	76%	100%	102%
International	100%	21%	30%	67%	87%	100%	103%
Leisure	100%	22%	31%	67%	89%	101%	104%
Business	100%	20%	25%	65%	82%	96%	99%
Transient	100%	21%	27%	72%	87%	99%	100%
Group	100%	19%	22%	55%	75%	92%	97%

VOLUME

U.S. TRAVEL FORECAST - VOLUME

			TRAVEL FORECAST				
	2019	2020	2021	2022	2023	2024	2025
Total # of trips	2.40 B	1.60 B	1.92 B	2.16 B	2.37 B	2.49 B	2.53 B
Domestic Person Trips	2.32 B	1.58 B	1.89 B	2.10 B	2.30 B	2.41 B	2.44 B
Leisure	1.85 B	1.40 B	1.68 B	1.75 B	1.87 B	1.94 B	1.97 B
Business	464 M	181 M	210 M	352 M	428 M	471 M	474 M
Auto	2.13 B	1.50 B	1.77 B	1.95 B	2.13 B	2.21 B	2.24 B
Air	189 M	78.6 M	114 M	146 M	177 M	193 M	200 M
International Arrivals	79.4 M	19.4 M	26.4 M	56.8 M	71.8 M	81.2 M	87.0 M
Canada	20.7 M	4.8 M	6.4 M	16.0 M	20.7 M	23.3 M	24.5 M
Mexico	18.3 M	7.0 M	10.5 M	16.5 M	17.7 M	18.5 M	18.7 M
Overseas	40.4 M	7.6 M	9.5 M	24.3 M	33.4 M	39.4 M	43.7 M

U.S. TRAVEL FORECAST - % CHANGE

			TRAVEL FORECAST				
	2019	2020	2021	2022	2023	2024	2025
Total # of trips	1.7%	-33.2%	19.6%	12.7%	10.0%	4.8%	1.7%
Domestic Person Trips	1.8%	-31.8%	19.4%	11.3%	9.6%	4.6%	1.5%
Leisure	1.9%	-24.5%	19.8%	4.2%	7.1%	3.3%	1.8%
Business	1.1%	-60.9%	15.7%	67.5%	21.8%	10.0%	0.7%
Auto	1.5%	-29.4%	18.1%	10.1%	8.7%	4.2%	1.3%
Air	4.3%	-58.4%	44.4%	28.9%	21.2%	8.9%	3.8%
International Arrivals	-0.4%	-75.5%	35.6%	115.3%	26.5%	13.1%	7.1%
Canada	-3.5%	-76.8%	32.6%	151.2%	29.0%	12.7%	5.2%
Mexico	-0.3%	-61.6%	48.9%	57.2%	7.7%	4.4%	1.2%
Overseas	1.3%	-81.2%	25.3%	155.4%	37.5%	17.9%	11.0%

U.S. TRAVEL FORECAST - SHARE OF 2019

			TRAVEL FORECAST				
	2019	2020	2021	2022	2023	2024	2025
Total # of trips	100%	67%	80%	90%	99%	104%	106%
Domestic Person Trips	100%	68%	81%	91%	99%	104%	105%
Leisure	100%	76%	91%	94%	101%	104%	106%
Business	100%	39%	45%	76%	92%	102%	102%
Auto	100%	71%	83%	92%	100%	104%	105%
Air	100%	42%	60%	77%	94%	102%	106%
International Arrivals	100%	24%	33%	71%	90%	102%	109%
Canada	100%	23%	31%	77%	100%	112%	118%
Mexico	100%	38%	57%	90%	97%	101%	102%
Overseas	100%	19%	24%	60%	83%	98%	108%

TRAVEL PRICE INDEX (TPI)*

U.S. TRAVEL FORECAST - TRAVEL PRICE INDEX (TPI)

	TRAVEL FORECAST						
	2019	2020	2021	2022	2023	2024	2025
Travel Price Index	292	276	283	301	315	326	337
Food Away from home	284	294	300	302	305	309	314
Lodging away from home	344	271	288	308	324	338	347
Motor Fuel	233	195	234	233	241	253	281
Public Transportation	259	227	225	236	245	253	260
Consumer Price Index	256	259	269	275	282	289	294

U.S. TRAVEL FORECAST - % CHANGE

	TRAVEL FORECAST						
	2019	2020	2021	2022	2023	2024	2025
Travel Price Index	1.9%	-5.6%	2.8%	6.4%	4.6%	3.3%	3.4%
Food Away from home	3.1%	3.4%	2.2%	0.5%	0.9%	1.3%	1.7%
Lodging away from home	0.9%	-21.3%	6.3%	7.2%	5.0%	4.2%	2.8%
Motor Fuel	-3.6%	-16.3%	19.7%	-0.2%	3.2%	5.0%	11.3%
Public Transportation	0.3%	-12.3%	-1.1%	5.1%	3.7%	3.2%	2.7%
Consumer Price Index	1.8%	1.3%	3.8%	2.5%	2.5%	2.2%	2.1%

* The Travel Price Index (TPI) measures the change in cost of travel in the U.S. It is based on price data collected for the Consumer Price Index (CPI) and is directly comparable to the CPI. The TPI is released monthly and is available on our website.