

Travelocity Analyzes How Travelers Are Changing Plans This Summer During an Era of Higher Prices

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Travelocity Compares 2008 Travel Predictions to Actual Consumer Travel Behavior

Forecast Poll vs. Current Data

In Travelocity's annual Forecast Poll (Jan '08) travelers responded to questions about how higher costs would impact their vacation plans for the coming year. But, with record-high gas prices, higher airfare, and a slew of unexpected airline fees, Travelocity took a second look. By comparing current travel data to the forecast poll they can show where travelers are sticking to their strategies and where they've abandoned them.

Forecast Data:

Almost half of all respondents indicated recent travel trends will have no effect on their 2008 travel planning.

Current Data:

Travelocity data shows summer fares are up 13 percent over 2007 with the average domestic flight at \$366 compared to \$317 in 2007. Despite rising costs, 55 percent of Americans are still opting to travel this summer, however many said their plans would change based on rising gas prices. According to TIA summer predictions, of those who admitted they would be impacted in some way, 38 percent said they'd go shorter distances and 21 percent would shorten their stays

(<http://www.tia.org/pressmedia/pressrec.asp?Item=890>).

Forecast Data:

Most (46 percent) said the weakening of the U.S. dollar would not affect their plans to travel internationally, and 25 percent said they'd choose cheaper destinations, whether international or domestic. Seven percent said they would travel to destinations where the dollar goes further.

Current Data:

Americans are still traveling internationally, but choosing places where they can stretch their dollar. Travelocity data shows share of travel is up to Mexico (31 percent), South America (8 percent) and Eastern Europe (13 percent), while share of travel to Western Europe is down 15 percent.

Forecast Data:

Seventeen percent said they would take shorter vacations to save money.

Current Data:

Travelocity shows the average length of stay is decreasing from seven days to six this summer.

Forecast Data:

Fifty-five percent said they would book further in advance.

Current Data:

Travelers are booking their summer trips an average of 4.3 percent farther in advance than they did in 2007.

Forecast Data:

Twenty-five percent said they would book a package to save money.

Current Data:

Packages are still the best way for customers to save. Travelocity packages can save an average of \$240 per person.

'When it comes to travel this summer, people have to be fluid with their vacation plans in order to find something to fit their budget,' Amy Ziff, Editor-at-Large for Travelocity, said.

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