



## News Release

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### **VIRGINIA LABOR DAY TRAVEL FORECAST FOLLOWS NATIONAL TREND** **DESPITE HURRICANE ISAAC'S IMPACT**

*Traditional Summer-End Travel Numbers Hold Steady despite Sluggish Economy*

**VIRGINIA BEACH, VA (Wednesday, August 29, 2012)** – Mirroring travel projections for the nation as a whole, AAA's 2012 Labor Day holiday travel forecast for Virginia is up 1.7 percent over last year. The nearly 925,000 Virginians (924,710) traveling this holiday period (Thursday, August 30 to Monday, September 3) is reportedly a reflection of the nation's continued slow and steady economic recovery. In fact, the total number of 2012 Labor Day holiday travelers is expected to reach a new post-recession high, and is the third increase in holiday travel this year, according to the AAA/IHS Global Insight 2012 Labor Day Holiday Travel Forecast. AAA's Memorial Day and Independence Day holiday travel forecasts in the Commonwealth projected increases of 1.2 percent and 4.6 percent, respectively.

"Even with the nation's overall domestic economic picture showing a decelerated recovery and the recent uptick in gas prices, Virginians continue to look forward to their end-of-summer vacations," said Georjeane Blumling, Vice President of Public Relations for AAA Tidewater Virginia. "The increase in expected Labor Day holiday weekend travelers is driven by improving consumer confidence compared to one year ago and American's unwavering desire to travel."

#### **Impact of household finances on travel plans**

A survey of intended travelers found that 66 percent said their current financial situation would not negatively impact their Labor Day holiday weekend travel plans. Of the remaining 34 percent of travelers who said their current finances would impact their travel plans, 21 percent will economize in other areas (reduce spending on shopping/sightseeing; stay with friends and relatives instead of reserving a hotel room) while 9 percent plan to take a shorter trip.

#### **Automobile travel up 1.8 percent**

802,210 Virginians (87 percent of holiday travelers) will make their Labor Day holiday journey by automobile, considered the most convenient mode of travel for many Americans. This is a 1.8 percent increase over those who took to the Commonwealth's roadways in 2011.

#### **Impact of gasoline prices on travel plans**

"Gas prices have experienced a rapid climb since July and have surpassed what motorists were paying at the pump last year," noted Blumling. The question is will Hurricane Isaac have an impact on travelers as gas prices may be affected? That will depend on where it hits and with what intensity. Tropical Storm/Hurricane Isaac is already having an impact on production. Twenty percent of production is shut down currently as evacuations are already underway. A refinery operator can't risk losing power, or getting damage inflicted by high winds while running the plant. So, it's best to be safe and shut down a refinery ahead of a storm. Forty percent of refining capacity in our country comes from the part of the Gulf where the storm appears to be heading.

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*Gas Prices as of August 29, 2012, for a gallon of self-serve regular gasoline:*

	Price Today	Price Last Month	Price Last Year
National	\$3.80	\$3.49	\$3.61
Virginia	\$3.66	\$3.35	\$3.45
Charlottesville	\$3.59	\$3.23	\$3.42
Norfolk	\$3.66	\$3.38	\$3.48
Richmond	\$3.65	\$3.35	\$3.40
Roanoke	\$3.63	\$3.23	\$3.36

Gasoline purchases are critical expenditures in most household budgets, yet 66 percent of intended holiday travelers said their current household finances would not negatively impact their Labor Day holiday weekend travel plans.

**Number of air travelers expected to increase by 2.3 percent, airfares decrease**

Airfares have decreased by 4 percent over last year, which is good news for the over 73,000 Virginians (8 percent of holiday travelers) who will fly during the Labor Day holiday period, a 2.3 percent increase over 2011.

**Average travel distance increases as most travelers prefer shorter trips, spending up**

Like with the July 4<sup>th</sup> holiday, the anticipated increase in air travel is also a factor in lifting the average travel distance for the Labor Day holiday period, as air trips typically span a longer distance than automobile trips. According to a survey of intended travelers, the average distance traveled by Americans during the Labor Day holiday weekend is expected to be 626 miles, up slightly from last year's average 608 miles. Despite the longer average travel distance, most holiday travelers (54 percent) will be taking shorter-distance trips, between 100 and 400 round-trip miles.

Median spending is expected to be \$749, a small increase over the \$702 median spending of intended holiday travelers in 2011.

**AAA SURVEY PARAMETERS:** AAA's projections are based on economic forecasting and research by IHS Global Insight. The Boston-based economic research and consulting firm teamed with AAA in 2009 to jointly analyze travel trends during the major holidays. AAA has been reporting on holiday travel trends for more than two decades. The complete AAA / IHS Global Insight 2012 Labor Day Holiday Travel Forecast can be found at [NewsRoom.AAA.com](http://NewsRoom.AAA.com).

*As part of North America's largest motoring and leisure travel organization, AAA Tidewater Virginia provides its more than 325,000 members with travel, insurance, financial and automotive-related services. Since its founding AAA Tidewater Virginia has been a leader and advocate for the safety and security of all travelers. For more information, visit [AAA.com](http://AAA.com) and follow us on Twitter at [Twitter.com/AAATWnews](https://twitter.com/AAATWnews).*

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