

Travel Prices are Soaring: 5 Tips For Travelers to Keep Vacations on Budget

Americans are traveling again in record numbers, and vacation prices are up across the board. But there are still clever ways to keep trip costs down.

DALLAS, TX, UNITED STATES, May 19, 2023 /EINPresswire.com/ -- The weather is heating up, and so is travel demand, with searches for flights up 40% compared to a year ago. With easing pandemic restrictions opening up both domestic and international travel destinations again, Americans are ready to party like it's 2019.

Unfortunately, travel costs have not been immune to rampant inflation, and unaware travelers are in for some sticker shock compared to the last few years. According to the latest Consumer Price Index report from the Bureau of Labor Statistics, airline ticket prices are up an astounding 26% compared to the same month a year ago. Hotels and rental cars are also pricier than last year, up 9% and 2%, respectively.

If there's a silver lining to the cloud cast over everyone's otherwise-sunny vacation plans, it's that prices do appear to be stabilizing, albeit at higher levels than even before the pandemic. Compared to January 2020, overall rates are higher, with airfare coming in at 4% more expensive, lodging at 16%, and car rentals up a whopping 36%.

However, for those looking to trade the office for a tropical beach, there are plenty of ways to make travel dollars stretch further with a few simple hacks.

Avoid Peak Travel Dates

If possible, vacationers should plan travel away from the busiest periods when everyone else is out and about. According to Expedia, traveling in early March before spring break or in the "shoulder season" between late April and mid-May before summer vacations ramp up can save hundreds of dollars on airfare and accommodations.

Marjolein Dilven, a world traveler and writer at Spark Nomad, uses this strategy whenever possible to save money and avoid crowds. "Traveling in the shoulder season will ensure that the prices are significantly lower for both airfare and hotels. The crowds are fewer compared to high season, making a city trip or beach hangout much more enjoyable."

Know When to Lock In Reservations

While many vacationers plan their trips months in advance, real-world data shows that the best time to book reservations is about 30 days before traveling. According to Expedia, booking hotels about a month out can save around \$30 per night versus committing several months in advance.

This same pattern holds for flights as well. Generally, booking airfare a month ahead of domestic travel yields the lowest price. However, with so much uncertainty surrounding travel demand over the last few years, it is wise to set up price alerts as soon as a destination is decided to track when prices drop. These tools also use machine learning to predict the best time to book based on factors such as travel dates, routes, and overall demand.

Maximize Travel Reward Points

For frequent travelers, hotel and airline loyalty programs offer the ability to travel for free or almost free once enough points have been accumulated. Travel rewards credit cards also provide the ability to collect points toward travel spending, some with lucrative welcome bonuses that allow consumers to [earn \\$1,000 in a month](#) or two by meeting certain spending thresholds. These cards can be an easy way to [make money online](#) to put toward the next trip.

There are also higher-tier rewards programs that don't require spending points to get the benefit, such as the Southwest Airlines Companion Pass, essentially offering [free money](#) in the form of airline tickets every time a flight is booked. "Using the Southwest Companion Pass is our best money-saving move when it comes to travel," says Karee Blunt at Our Woven Journey. "For the price of a latte, we can cover the cost of a plane ticket for one of our kids. We've saved thousands of dollars over the years this way."

Consider Hotel Alternatives

Vacation rental sites like Airbnb and Vrbo have become extremely popular over the last few years, and for a good reason. For family or group travel, renting out an entire house or apartment can make more sense financially compared to booking multiple hotel rooms.

Another lesser-known alternative is timeshare rentals. Don't worry; there are no sales pitches. Sites like Redweek allow travelers to rent out someone else's timeshare to save significant money on vacation accommodations or secure a coveted room at a sold-out resort.

"There are still deals out there," said Monica Fish. "For example, a one-bedroom condo unit at the highly-rated Divi Phoenix Beach Resort on world-famous Palm Beach would be \$715 a night during Easter week if booked hotel direct. People can book that same room on Redweek for the same dates from a timeshare owner not using theirs for \$299 a night – less than half the price."

Stay Local and Enjoy the Great Outdoors

With the increasing cost of flights and expensive hotels, summer vacation can quickly break the bank. One way to beat rising travel prices is to stay closer to home. Not only can vacationers avoid the cost of air travel, but a driving trip also allows for creativity in planning and exploration. For outdoor enthusiasts, camping can be a great way to save money on road trips rather than staying in hotels

Don't Let Rising Prices Derail Travel Plans

More Americans than ever are shaking off the post-pandemic blues, with 94% planning a trip in 2023, even amidst rising travel inflation. While sticking to a budget is more challenging than ever, making a few minor tweaks to vacation plans can yield significant savings while still allowing the freedom to travel the world.

Sources:

<https://www.bls.gov/news.release/cpi.nr0.htm>

<https://www.prnewswire.com/news-releases/expedia-data-spring-break-expected-to-be-busier-than-last-year-with-searches-up-40-and-international-beach-destinations-back-on-the-map-301736257.html>

<https://www.worldnomads.com/in-the-news/media-releases/2023-travel-trends>

Andrew Herrig

Wealthy Nickel

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[Instagram](#)

[Other](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/634679576>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.