

Air fares being to rise as travellers make flight arrangements

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New York, April 1 (RHC)-- The cost of travel will slowly rebound from historic lows as more people receive COVID-19 vaccinations and book long-deferred trips, according to industry experts. This time last year, air traffic in the United States plummeted, with 95 percent fewer travellers passing through Transportation

Security Administration checkpoints in April 2020 compared with April 2019. This reduced demand led to a corresponding decrease in airfare prices.

The average cost of a domestic round-trip ticket in the second quarter of 2020 dropped 28 percent from the same period in 2019, down to \$259, according to the Bureau of Transportation Statistics. Few travellers were monitoring these prices at the time since so few were booking flights. But now, with COVID-19 vaccinations opening the possibility of travel to millions more Americans each week, prices are once again set to change.

If you're one of those would-be travellers, experts cautiously advise booking your travel soon. Much remains uncertain, but prices are unlikely to return to 2020 levels. Experts who track travel deals and consumer interest say demand for plane seats is likely to increase, driving prices back up.

Domestic airfare prices are expected to rise 4 percent to 5 percent every month until summer 2021, said Adit Damodaran, an economist with Hopper, a travel search tool. "A lot of that is based on the vaccination roll-out," he said.

And this increased demand might combine with decreased supply. Airlines scaled back routes and flight frequency in 2020, parking aircraft and furloughing staff. They may be slow to return capacity to pre-pandemic levels, even as bookings pick up steam.

"Airlines are burning so much cash, so what we're seeing is that they're slowly expanding supply," said Jesse Neugarten, who founded the flight-deal newsletter Dollar Flight Club. "If we have to shut down travel again, they don't want to get caught in a similar situation as they did in 2020."

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