

Gas prices make Thanksgiving driving appealing

By Lynn Doan, Bloomberg

With gasoline prices sinking to under \$3 per gallon, Americans traveling by car this holiday season will have plenty of company on the road.

Drivers will make up about 89.5 percent of holiday travelers this year, a gain of 0.1 percentage point from 2013, while air passengers will drop by the same amount to 7.5, forecasts prepared by Englewood, Colorado-based IHS Inc. show. A 0.1 point increase may not seem like a lot, but based on last year's estimate that 39.6 million people traveled by car for Thanksgiving, that would roughly equate to at least another 40,000 people piling onto America's highways.

The car-over-plane travel choice is made easier by the fact that airfares aren't coming down like gasoline pump prices are. While the plunge in oil has driven down wholesale jet fuel prices 17 percent since August, almost matching the 18 percent drop in retail gasoline, airfares have risen 3.4 percent over that time, data compiled by industry groups show.

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