**Travel**

Despite a first confirmed US case of coronavirus in late January, the quarantining of the Diamond Princess cruise ship on February 4th was the first time many Americans heard of COVID-19. The cruise industry immediately suffered. Within a week, sales were down more than 10% year over year. They briefly stabilized in mid-February before rapidly falling through March. By the time President Trump addressed the nation on March 11, sales were down more than 90% year over year.

The rest of the travel industry followed the decline long before President Trump announced the ban on travel to Europe. Airlines, hotels, and car rentals all decelerated after the Diamond Princess quarantine, but the airlines fell hardest. We should call out that this is partially a feature of our data — flights are charged at the time of booking, but hotels and car rentals are often charged upon checkout. As a result, we are likely understating the amount of cancelled future reservations at hotels and car rental agencies.

Revenue Loss

Unemployment

Spending Less

Booking and search Dec

Daily Travel Impact

International Travel Trends

Cancellations

“Flattening the curve” of the travel downturn

Travelers Sentiments