BUSINESS

Cheap gas fuels holiday travel

More families plan to hit the road over holiday

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South Carolinians are anticipated to hit the highways in greater numbers this Memorial Day weekend, thanks to the nation's lowest gasoline prices.

The AAA Carolinas motor club estimates that 437,000 of the state's drivers will travel Thursday through Monday as the summer driving season kicks off.

The state currently has the cheapest gas in America at $3.34 for a gallon of unleaded regular, with the lowest average price in Greenville at $3.29 and the highest in Charleston at $3.40 a gallon.

The state's average gas prices are down 40 cents a gallon since peaking at $3.74 on April 9, giving South Carolina the nation's cheapest average price for a gallon of regular unleaded. Tuesday's price is 28 cents lower than a year ago.

North Carolina has the 10th lowest gas price in the nation at $3.55 a gallon.

"Sharply declining gasoline prices, a slight improvement in the economy and a desire to spend the holiday with family and friends means more vehicles on the road this year," said David E. Parsons, CEO and president of AAA Carolinas.

A total of 500,200 South Carolinians are expected to travel more than 50 miles from home, with 5.5 percent fewer air travelers (33,100 this year), while bus, rail and maritime travel is expected to remain flat at 30,000.

AAA expects families to take shorter trips, from 730 round-trip miles last year to 570 this year.

AAA said that average national hotel rates are up 8 percent to $160 a night, compared with $148 last year.

But daily car rental rates are down 4 percent to $36.

Gasoline prices are anticipated to continue to decline in the next several weeks due to abundant supplies, a weak euro, a slowing economy in China and no oil-related threats in the Mideast.

"We might see a slight stabilization in gas prices, or even a mild increase over the weekend, but prices should continue to drop well into June, unless some unforeseen event occurs," said Parsons.

AAA said that the South Carolina Department of Transportation requires in its road and bridge construction contracts that major holidays must have all lanes open from about noon on Friday to 6 a.m. Tuesday to minimize traffic congestion.