

Media release

75% of Europeans confident about vacation prospects in 2023

Allianz Partners research also reveals that climate concern is having an increasing impact on younger people's vacation plans

Paris, 9th March 2023 – Three in four Europeans are confident about their ability to vacation at some stage in 2023, and almost a third (30%) are even very confident that they will be able to do so, despite the relatively uncertain economic outlook for the year.

These are findings from the third wave of Allianz Partners' Vacation Confidence Index. Conducted by OpinionWay on behalf of Allianz Partners in early January 2023, the study involved 9,337 people across Austria, France, Germany, Italy, Spain, Netherlands, Switzerland, UK and Poland. The study explores consumer trust and confidence levels in travel during 2023.

Of the countries surveyed, Switzerland was the most confident about travel prospects with 80% of those surveyed feeling confident of vacationing in 2023, with Italians, Austrians and Brits all also particularly confident (79%). Netherlands was the least confident country which featured in the survey, but still with 68% of those surveyed in the country feeling confident about their vacation prospects this year.

Confidence in ability to go on holidays later in 2023 is high across all age demographics. The most confident age group is the 25-34 bracket whereby 78% have expressed confidence in their ability to travel. Meanwhile, 73% of those within the over-50 age group, the least confident demographic, are expecting to travel.

The study also sheds light on the different effects that climate concern is having on travellers from different age groups. Overall, 28% of Europeans say they are likely to alter their winter vacation plans as a result of the ongoing climate crisis. However, there are significant differences of opinion among younger and older travelers.

Forty percent (40%) of those within the under-35 age group stated that they are likely to change their travel plans due to climate concerns, such as traveling to a different destination or reducing the budget or duration of their trip; however only 31% of those within the 35-49 age group revealed similar sentiments. If looking to the over-50 age group, this drops to a mere 16% who stated that they are likely to take similar measures.

Commenting on the survey, Joe Mason, Chief Marketing Officer - Travel, at Allianz Partners said: *"After a very challenging period in recent years for those wishing to travel, the level of confidence Europeans have in their ability to vacation is high for the rest of 2023. Despite the cost of living crisis, Europeans are exhibiting a level of enthusiasm for travel that points to a very prosperous immediate future for the industry as a whole."*

“Perhaps unsurprisingly, young people are most aware of the negative impacts of climate change, and most willing to adjust their travel plans in a bid to reduce their travel footprint. This trend will likely spread to more demographics as people begin making more concerted efforts to be more sustainable.”

The Winter Vacation Confidence Index results are available to read in full online:
https://www.allianz-partners.com/en_global/in-the-news/reports-surveys/international-vacation-confidence-index-winter-2023.html

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About the survey

Study conducted on a sample of 9 337 persons, in France (1 033), Germany (1 039), the United Kingdom (1 047), Italy (1 047), Spain (1 047), the Netherlands (1 027), Austria (1 014), Switzerland (1 036) and Poland (1 047). Samples were assembled according to the quota method regarding sex, age, and area of residence. Interviews were collected between January 3rd and January 10th, 2023.

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