

Media release

6 in 10 Europeans plan winter vacations, despite current financial pressures

Allianz Partners reveal the findings of the 3rd International Vacation Confidence Index, which surveyed 9,337 people across Austria, France, Germany, Italy, Netherlands, Poland, Spain, Switzerland, and the UK

Paris, 7 Feb 2023 – Almost two-thirds (63%) of people across nine European countries expect to take a leisure trip of three days or more between January and March, either domestically or abroad, showing strong travel intentions across Europe this winter. Despite the widespread squeeze on consumer spending, foreign travel intentions are proving very strong: almost a quarter (23%) of those surveyed plan to take a foreign vacation in the first three months of 2023. Of those who plan to holiday abroad this winter, other European countries are the top destination and are set to attract 72% of those travelling overseas.

These are the headline 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. It gains insight into consumer trust and confidence levels in travel the first three months of 2023 – and the main concerns facing travelers this winter.

The research also found:

The top three reasons to get away this winter are three 'R's: relaxation, relatives and reconnecting with nature. Across Europe, nearly half (48%) say they hope to relax. A third (32%) plan to spend time with relatives, and 31% want to enjoy nature in the countryside or in the mountains.

Despite inflation and the cost of living crisis, the average traveler expects to spend more than €1500. The average amount budgeted by domestic and international travelers between January and March this winter is €1547. This is broadly comparable with summer 2022 holiday budgets in many European countries – despite the fact that winter holidays are typically much shorter. In Summer 2022, for example, Britons budgeted €1823, French travelers €1836, and Italians €1607.

While cost pressures are not undermining demand, they are affecting travel plans for some. Among those who plan to travel, the rising cost of travel means half of the respondents (50%) say they expect inflation to cause them to change their destination, shorten their trip, or even cancel it. Likewise, among those who are not planning to travel this winter, lack of money is the single biggest barrier to travel, cited by 53% of respondents. 42% feel that travel has simply become too expensive.

In the wake of 2022's travel issues, expectations of disruption remain elevated. If faced with travel disruption or cancellations, confidence that alternatives could be found is somewhat mixed. While a majority of people expect to be able to find alternative transport or accommodation if needed, sizeable minorities are unconvinced. 33% are not confident that alternative transport could be found if their initial plans were cancelled. And 29% are not confident that they could find alternative accommodation.

Fears about health are no longer stopping people from travelling This winter, just 2% across Europe overall cited health concerns as a reason not to travel. Overall, 39% of interviewees are somewhat concerned about the health situation, down 6 points compared to last summer.

More people now buy travel insurance to protect against cancellation or disruption than to cover medical assistance. Of those who plan to buy travel insurance before travelling, 51% plan to cover unforeseen events while travelling, and 46% to cover reimbursement in case of cancellation. That compares to 38% who buy it to cover medical costs.

Commenting on the survey, Joe Mason, Chief Marketing Officer - Travel, at Allianz Partners said:

"Europeans' desire to travel for pleasure this winter is remarkably buoyant – even in the face of increased costs and economic uncertainty. It's around a year since most European countries lifted their final pandemic-related travel restrictions, and Europeans have rediscovered the unique benefits that travel brings: an opportunity to relax, see family, and enjoy nature.

However, rising prices have sharpened the dividing line between those who can afford to travel and those who can't. While many are willing and able to spend on leisure travel, many others are priced out of the market. That will be a concern for the industry if it stretches into the summer season.

The specter of 2022's transport disruption and the limited supply of accommodation still looms large in the minds of travelers. It's changing the way people use travel insurance too: whereas in the past the main reason to get insured was to cover medical emergencies, for many people now the key concern is protection against disruption. Demand for insurance is higher than ever – but so are the service expectations placed on insurers when it comes to fixing issues."

The Winter Vacation Confidence Index results are available to read online [here](#)

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available through several commercial brands including Allianz Assistance, Allianz Travel and Allianz Care. Present in over 75 countries, our 19,800 employees speak 70 languages, handle over 64 million cases each year, and are motivated to go the extra mile to offer peace of mind to our customers around the world.

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About Allianz Partners' Winter Vacation Confidence Index

The study was conducted on a sample of 9,337 people 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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