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PRESS RELEASE



RESEARCH REVEALS TRAVEL A PRIORITY FOR KIWIS, BUT ANXIETY IS HEIGHTENED

- 87% of Kiwis intend to travel within the next year
- Europe has overtaken Australia as the top destination
- Concerns include flight cancellations, luggage going missing, catching COVID and travel scams
- Travel insurance considered vital for 3 out of 4

AUCKLAND, 15 November 2023: New research¹ by New Zealand's largest travel insurance and assistance provider, Allianz Partners has revealed that travel is a top priority for 87% of New Zealanders over the next 12 months, but travel anxiety is heightened.

Post-pandemic headlines about delayed or cancelled flights and missing luggage, coupled with scam stories shared on social media and first-hand accounts from friends and family has left some would-be travellers uneasy. While one third (31%) expressed concerns about catching COVID-19, more people were worried about flight cancellations or delays (44%) or their luggage going missing (34%). Personal safety when travelling is also a consideration with a quarter concerned about being a victim of pickpockets or theft, while one in five are afraid of being scammed.

These anxieties have changed how many New Zealanders now travel. It is little wonder one quarter of New Zealanders (27%) are choosing their travel destination based on the recommendation of someone they trust with 35% preferring to book through a registered travel agent. One in five say they get to the airport earlier than pre-COVID times, and 8% will only take carry-on luggage for fear of it going missing, with this statistic doubling for Gen Z travellers (16%).

A small group of respondents do not believe the potential risks are worth it and have ruled out travel for at least the next 12 months. One in 20 see the risk of travel disruption as too high while 7% are concerned with geopolitical instability.

With so many intending to travel yet anxiety heightened, having an insurance safe-guard in place has become even more vital, with 43% of New Zealanders admitting they are more likely to purchase travel insurance now than pre-pandemic. Three-quarters (77%) of all respondents said they would purchase travel insurance for their next trip, regardless of the destination.

David Wallace, New Zealand Chief Sales Officer for Allianz Partners says: *"It's fantastic to see Kiwis are still prioritising travel post-pandemic. With so many challenges over the past year; from significant flight disruptions to an increase in lost or delayed luggage, it's no wonder more Kiwis are investing in travel insurance."*

¹ This survey was conducted by Kantar. The sample comprised a nationally representative sample of 500 New Zealanders aged 18 years and older.

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"We've experienced a significant increase in demand for insurance policies at Allianz Partners this year, nearly matching the total policies sold both in 2022 and pre-pandemic in 2019, during just the first half of 2023," David adds.

For the 65% of New Zealanders who hold intentions to travel internationally, many have their sights set further afield. Despite 62% suggesting their top destination choice would be motivated by affordable airfares and accommodation, the Islands are out and bucket list destinations are in.

Europe (27%) has overtaken Australia (21%) as the top spot followed by Asia (20%). 'Flop and drop' beach holidays hold less appeal in 2023 than they did when borders reopened (20% compared to 30% in 2022) and the Pacific Islands are the destination of choice for only 8%, down from 15% in 2022. Italy, France, the United Kingdom and Japan are the top choices within Europe and Asia as one quarter of travellers seek out arts and cultural experiences. While 13% admit they look to social media as inspiration for their destination pick, increasing to 18% for Gen Z travellers.

According to policies sold by Allianz Partners between January to July 2023, Fiji lost some of its appeal, knocked from the second most popular destination in 2022 to the fifth, now behind Australia, New Zealand, the United States and the United Kingdom.

While more people are prioritising having a safety net, nearly one quarter (22%) of Kiwis hold no intention to purchase travel insurance for their next trip, leaving them vulnerable.

The top reasons for not purchasing travel insurance:

- 38% consider it too expensive
- 26% have an insurance through their credit card
- 16% see the risk of something happening as too low and;
- 14% consider the destination safe or are not travelling far enough;
- 11% believe the length of their trip is too short.

"Skipping comprehensive travel insurance could become a very expensive mistake," David explains. "Whether taking a quick trip across the ditch or travelling to a country that may seem safe, we know that unexpected travel hiccups can and do happen. If something does go wrong while travelling abroad, you could end up tens of thousands of dollars out of pocket. Ultimately, if you can't afford travel insurance, you can't afford to travel.

"When it comes to credit card insurance, this can be a comprehensive, desirable travel insurance proposition, however not all travel insurance is equal. You should always check the policy wording which details the benefits and applicable limits to ensure the cover meets your needs," David adds.

For more local information or advice, please visit: <http://www.allianzpartners.co.nz/>.

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Allianz Partners is a world leader in B2B2C insurance and assistance, offering global solutions that span international health and life, travel insurance, automotive and assistance. Customer driven, our innovative experts are redefining insurance services by delivering future-ready, high-tech high-touch products and solutions that go beyond traditional insurance. Our products are embedded seamlessly into our partners' businesses or sold directly to customers, and are available through four commercial brands: Allianz Assistance, Allianz Automotive, Allianz Travel and Allianz Care. Present in 75 countries, our 21,100 employees speak 70 languages, handle over 71 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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For more information, please visit: www.allianz-partners.com

About Allianz Partners New Zealand

Based in Auckland, we employ more than 100 staff, specialising locally in providing and managing assistance services, travel insurance, student insurance and pet insurance through our New Zealand and international business partners. Our strength lies in combining the solidarity and trust that comes with being part of an established global organisation with the local expertise of our New Zealand team.

For more local information, please visit: <http://www.allianzpartners.co.nz/>

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