

19 May 2014

Aussies breaking the bank to have a break

Australians are expected to pump \$54 billion into the Australian tourism industry this year, or \$9000 per household, and new research has revealed that one third won't save at all for their holidays.

Suncorp Bank's Holiday Habits Report examined the attitudes and trends of holidaying Australian families and found while two thirds of the entire population will holiday domestically this year, not enough people are budgeting before they pack their bags.

Suncorp Bank Regional Manager Monique Reynolds said 31 per cent of Australians admitted they don't save at all for holidays.

"This may be due to the fact our results show a trend for Australians to take multiple, short term holidays throughout the year in more affordable and accessible destinations, rather than saving their dollars and leave for that one long international trip," Ms Reynolds said.

"The popularity of last minute deals and specials are seeing Australians booking flights and accommodation more spontaneously than in the past, without necessarily considering their budget."

The slightly lower Aussie dollar was making overseas holidays more expensive, with Queensland emerging as the new family preference.

"Queensland is our favourite destination to kick off our shoes and let our hair down in," Ms Reynolds said.

"Queensland's beaches are a big drawcard with relaxation being Australia's top reason to holiday. It's estimated 3.6 million Australians will holiday in Queensland this year, injecting \$12.5 billion into the local economy."

In more encouraging news for Queensland, four out of five Aussies said they would travel to a holiday destination that had recently been affected by a natural disaster.

The report revealed that three million Australians, or 13 per cent of us, were putting up to 100% of their holidays on credit and Generation X, Aussies aged between 35 and 50, were the biggest lovers of using credit cards to pay for their holidays.

"In fact, one in five Australians are still paying off their holidays up to three months after and some are left paying off expensive holidays for more than a year," Ms Reynolds said.

"Planning and budgeting ahead of time for a holiday, even a short domestic break, means you won't be left paying off holidays for months after your tans fade."

One in five Australians won't take any annual leave in 2014 and Western Australian residents rate as the nation's biggest workaholics, with one third of them planning to work all year without a break.

Key findings;

- One third of Australians don't save for their holidays
- Women are three times more likely than their partners to plan joint holidays
- Despite the fact the majority of us are holidaying domestically, flights are still the most expensive part of our holidays. We spend 28 per cent of our total holiday budgets on flights, followed by 25 per cent on accommodation, 16 per cent on food 13 per cent on shopping, 10 per cent on experiences and eight per cent on drinks.
- Relaxation is our top choice for going on a holiday, followed by new experiences and family time
- Romance is far from the minds of Aussies when they go on holiday, only 2 per cent of Australians consider romance when planning holidays and Aussie men are more likely than women to seek out romantic destinations
- Only 3% of Aussies still use a piggy bank at home to save for holidays and Generation X mums are most likely to do this.
- January is our favourite month of the year to holiday, followed by the September school holiday season
- The lower Australian dollar influenced people's decision to holiday domestically
- 99 per cent of Australians research and plan their holidays online instead of using a travel agent
- One in five Australians take no annual leave and Western Australia residents are the biggest workaholics - a third of WA residents take no holidays

Table 1: Australia's favourite holiday states

Top Aussie Holiday States	
1st	Queensland (29%)
2nd	NSW (27%)
3rd	Victoria (24%)

Table 2: Australia's favourite international destinations

Top International Destinations	
1st	Asia (48%)
2nd	Europe (23%)
3rd	North America (13%)

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