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# 16<sup>th</sup> Annual Vacation Confidence Index

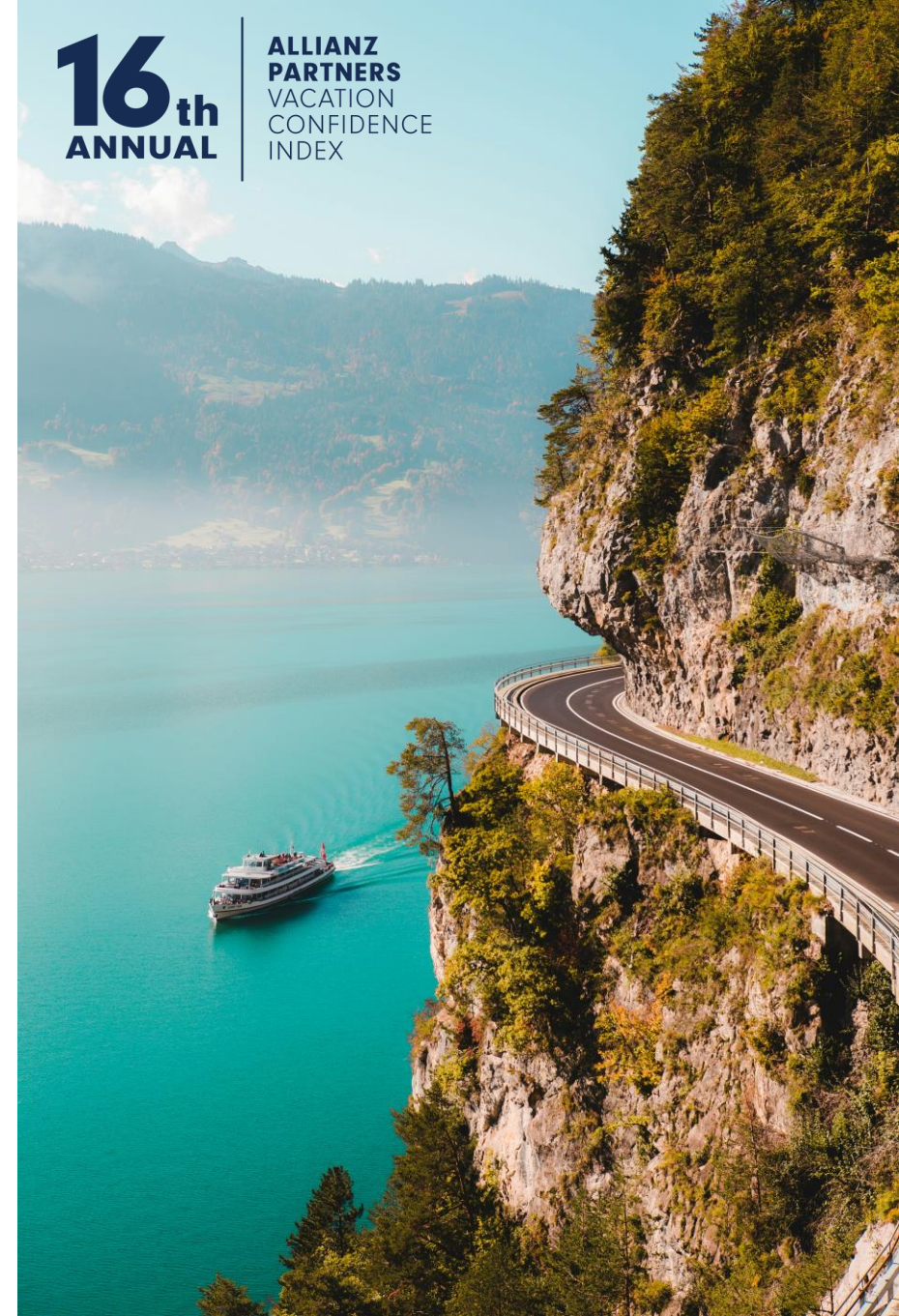
Summer 2024

2024 Vacation Confidence Index Findings | June 13, 2024

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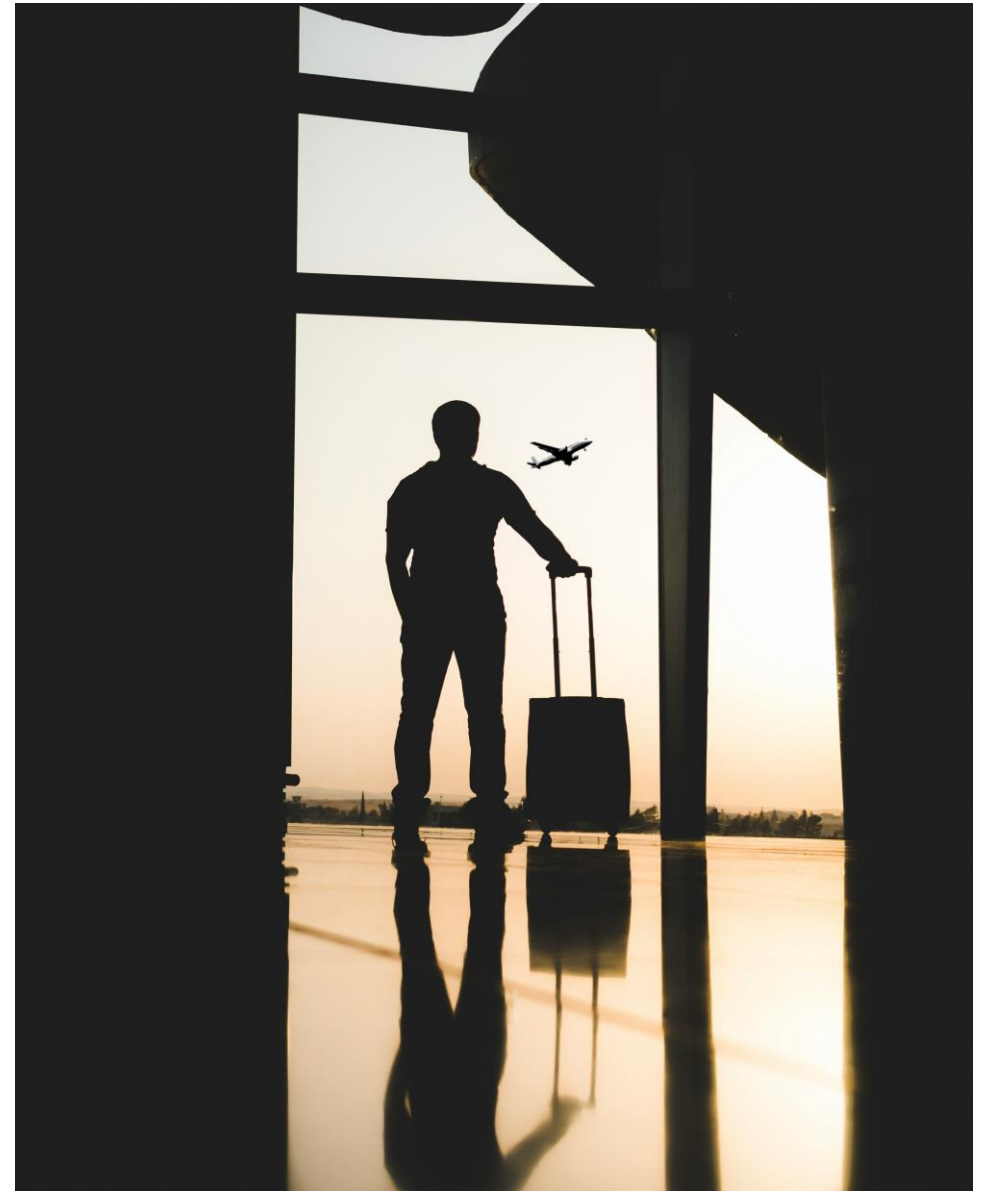
## Allianz Partners USA's Annual Vacation Confidence Index (VCI) Celebrates 16 years

Survey conducted by



Data analyzed to reveal  
Americans' vacation habits and trends:

- Confidence levels toward taking summer and annual vacations
- How much Americans plan to spend on summer vacation
- Changes to average trip length and average nightly spend
- Americans' plans for large-scale ticketed events
- Emerging travel trends led by American travelers
- Americans' trust in and use of the sharing economy





# Survey Methodology

Survey conducted **April 15 to 22, 2024**

Sample included **2,010 Americans aged 18+**

For the purposes of this survey, a vacation is defined as a **leisure trip** of at **least one week** to a place that is **100 miles or more** from home.

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**Americans' anticipated  
summer spend reaches  
record-breaking high**



Americans to Spend  
**\$221 Billion**  
on Vacation this Summer



Average Spend  
**\$2,843**  
per vacationing household

*Questions? Please add them to the chat feature to be addressed during the Q+A session at the end of today's event.*



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# Key VCI Findings

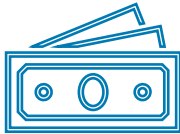
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# Vacation Total Spend

In 2024, summer vacation spending is expected to reach **record-breaking** levels

Americans' total vacation spend forecast to top **\$221.6 Billion**



Spending in 2024 **more than doubles** pre-pandemic levels

## 2010–2024 Americans' Summer Vacation Spend

Amounts in Billions of Dollars



# Vacation Average Spend

Average intended  
outlay on vacation  
travel is



**\$2,843 per US  
household**

## Americans' Average Vacation Spend 2010–2024

Amounts in Dollars per Household



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# Summer Vacation Annual Confidence

62% are confident they'll take a summer vacation this year



Revenge travel plans fueled the dramatic spike to **60% in 2021**, and summer confidence has been on the rise ever since.

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Americans' confidence in  
taking a summer vacation  
2010–2024



**Vacation:** Leisure travel of at least **a week** to a destination **100 miles** or more away from home



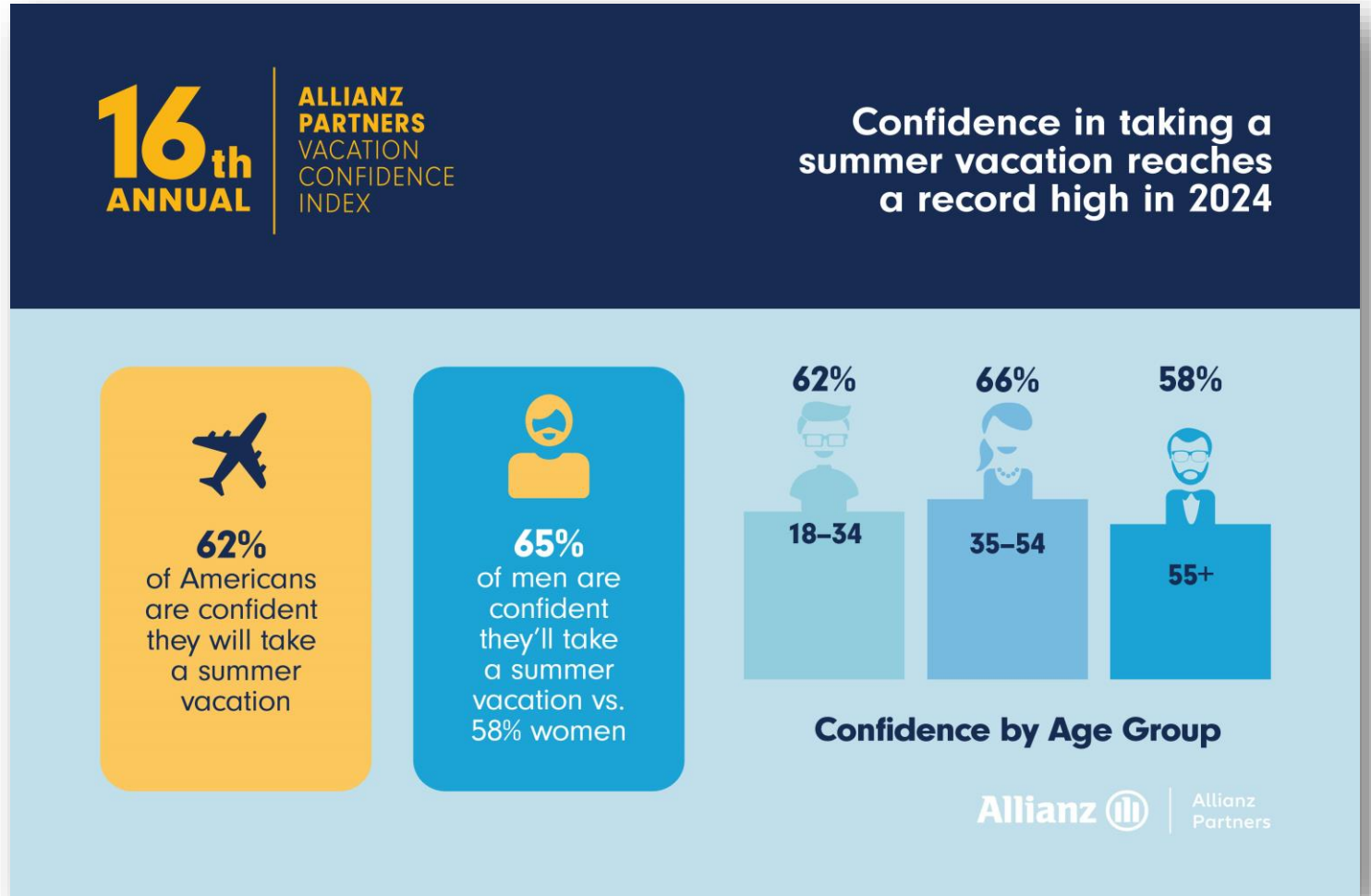
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# Summer Vacation Confidence Trends

Men express a higher certainty in taking a summer vacation (65%) compared to women (58%)



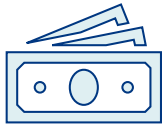
35-54 year olds are now holding the lead with 66% stating they are confident they will take a summer vacation



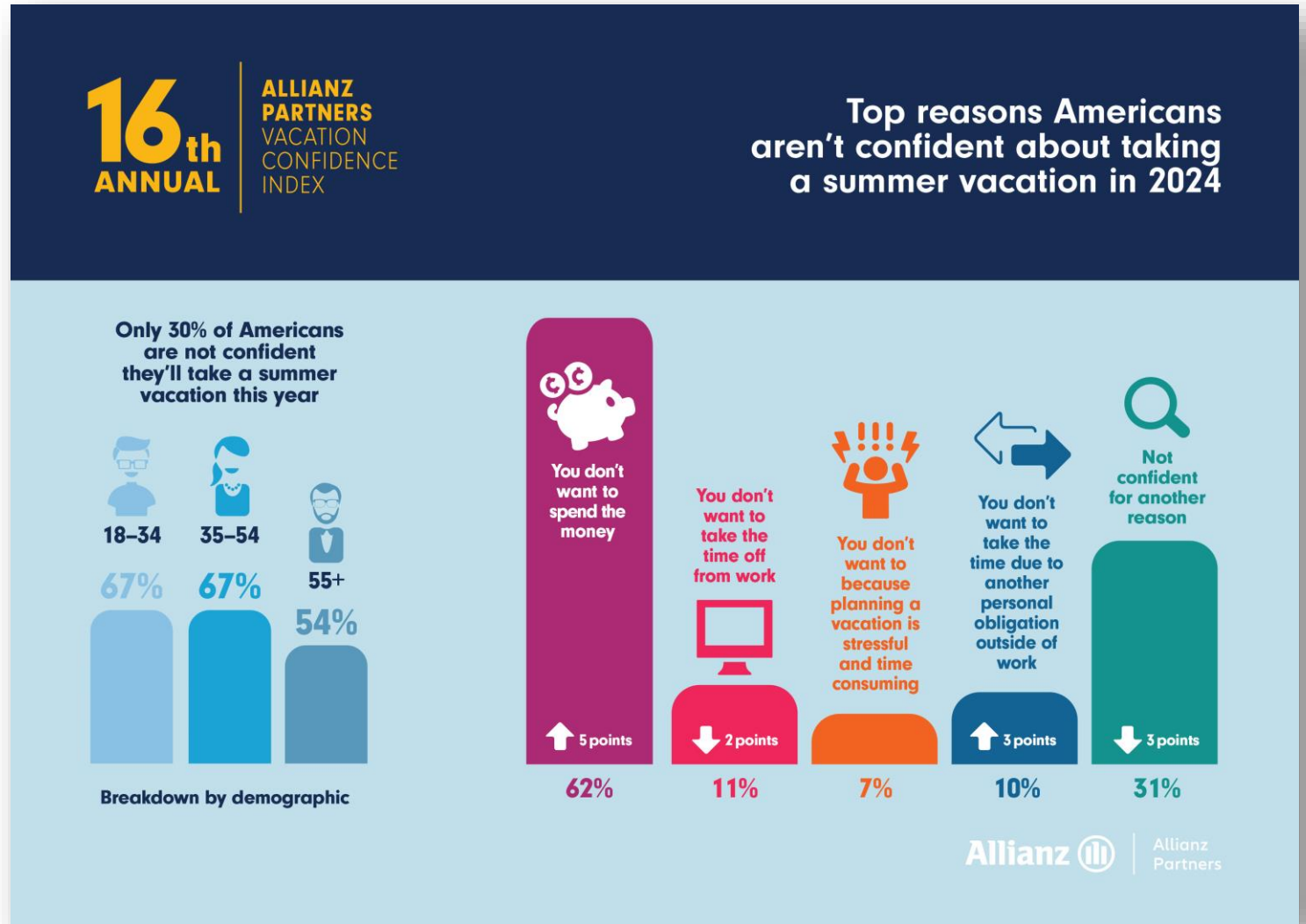


# Summer Vacation Challenges

Financial consideration is the most cited reason for a lack of confidence in a summer vacation



62% of those who are not confident they'll travel said they "did not want to spend the money," led by the 18-34 and 35-54 year-old demographic (both 67%)



# Pay-cations and Social Media

**40%** of Americans aged 18-34 will choose to work remotely from a vacation destination this year

**35%** of 35-54 year olds will take a pay-cation this year (a nine-point jump YOY)



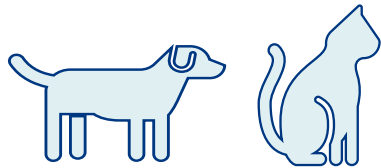
Nearly four in ten (**39%**) of 18-34 year olds indicate they seek travel inspiration through their social channels



# A Silver Surge in Travel Trends

23% of 55+ travelers will embark on a trip alone (**six point increase YOY**)

24% of senior travelers will opt to include their pets on vacations this year (**four point increase YOY**)



24% of Americans ages 55+ are committing to wellness and self-care via travel this year

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Older travelers are joining young Americans in putting themselves first in their travels



**A quarter (23%)** of older Americans (55+) are likely to engage in a **solo travel** experience this year

23% Age 55+ ↑ 6 points  
35% Age 35-54 ↑ 4 points  
42% Age 18-34



**1 in 4 (24%)** of senior travelers prefer to include their **pets on vacations**

24% Age 55+ ↑ 4 points  
41% Age 35-54 ↑ 5 points  
40% Age 18-34



**Balance is key** as Americans of all ages commit to **wellness & self-care** in their travels

24% Age 55+ ↓ 1 point  
42% Age 35-54 ↑ 1 point  
54% Age 18-34

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# Summer Trip Length + Spending

Average trip length expected to grow to **4.6 nights**



Average spend on 3-night trips **nearly doubles** in just two years

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**Travelers  
splurge on  
3-night trips**

**Travelers splurge on 3-night trips, nearly doubling their average spend over the last two years**

**Micro-cation:** Defined by Allianz Partners USA as a leisure trip more than 100 miles from home that's four or fewer nights.

## 5-night trips

are also experiencing steady growth in average spend

### Anticipated spend based on trip length

- 1 night:** \$594
- 2 nights:** \$865 (average: \$433)
- 3 nights:** \$1,761 (average: \$587)
- 4 nights:** \$1,541 (average: \$385)
- 5 nights:** \$2,386 (average: \$478)



## The number

of days away is on the rise

**4.6 Nights away**  
Average trip length



**2 in 5  
(41%)**

Americans are taking multiple trips of at least 1 night

**7 points  
SINCE 2021**



**7 in 10  
(73%)**

Americans will travel away from home for at least one night



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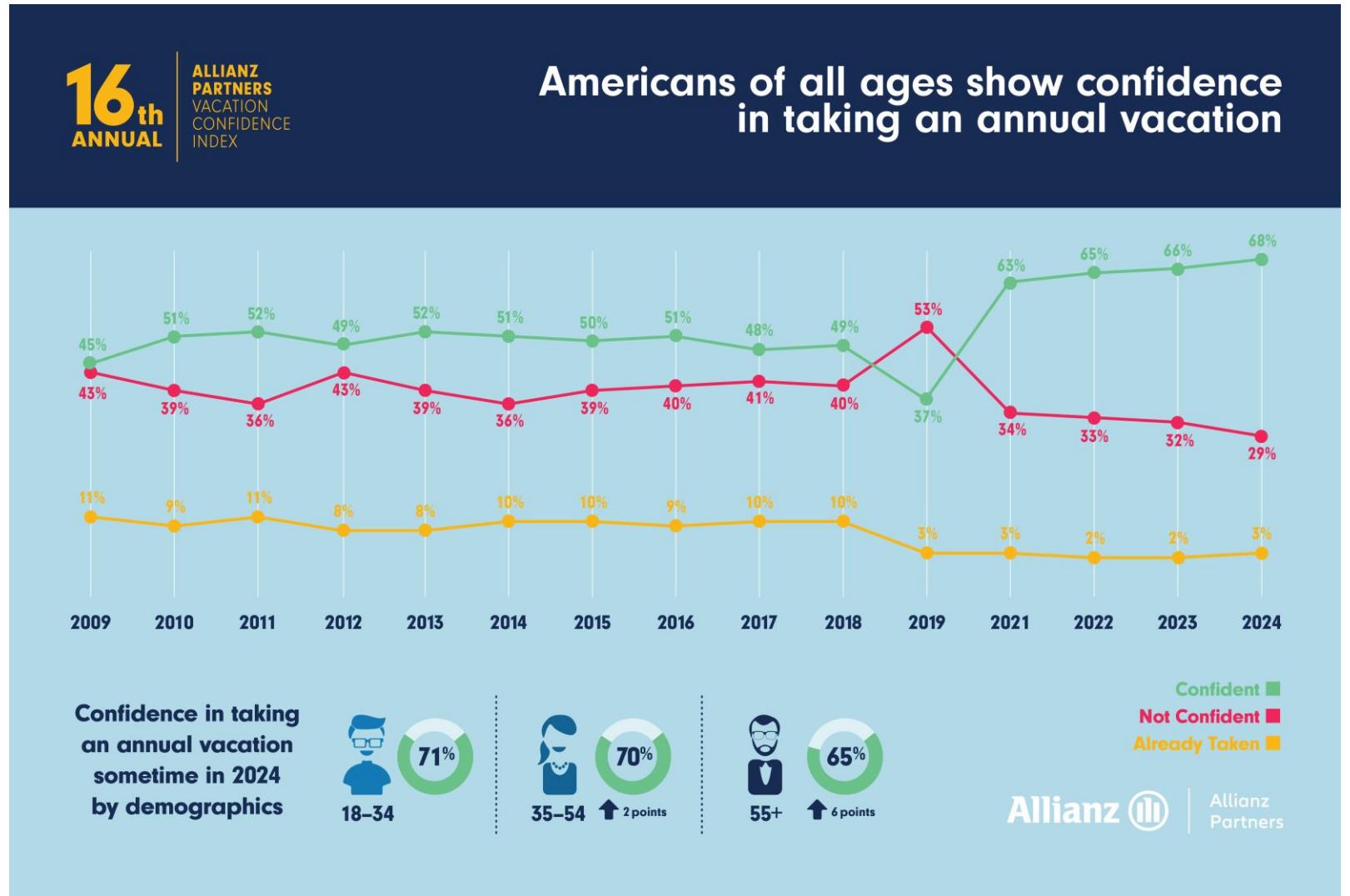
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# Annual Confidence

68% are confident in taking a summer vacation sometime in 2024, marking the highest confidence point since the survey's inception



Of the 75% of Americans who consider an annual vacation important, 27% traveled within the past 3 months



# New Trend: Justi-vacations

73% of Americans say they are in **desperate need** of a vacation



47% of Americans flagged that they can't really afford a vacation this year, however 49% shared that they are likely to travel regardless

Meanwhile, **Vacation Deficit** is at **an all-time low** with only 15% of Americans saying they weren't confident about taking a vacation this year

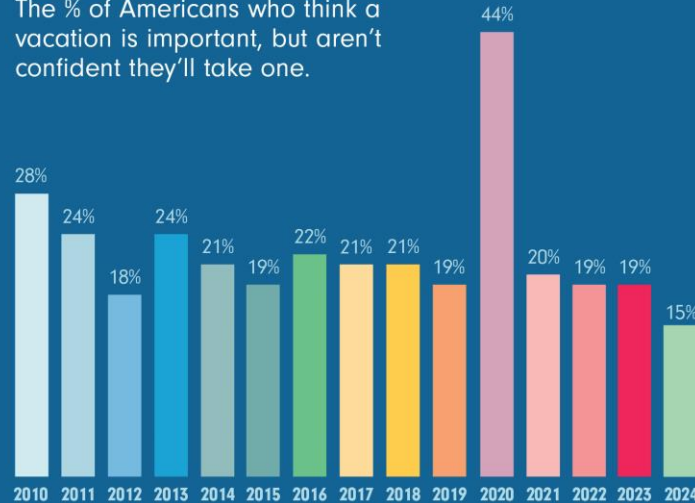
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75% of Americans consider taking a vacation important this year, pushing the vacation deficit to an all-time low

## Vacation Deficit:

The % of Americans who think a vacation is important, but aren't confident they'll take one.



73%  
↑  
2 points

of Americans say they are in desperate need of a vacation



47%



of Americans say they can't really afford a vacation this year, but half (49%) are likely to travel anyway sparking a new travel trend: Justi-vacations or justified vacations

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# Time Since Last Vacation

Almost two-thirds (63%) of Americans have taken a vacation within the last year, up six points from 2022

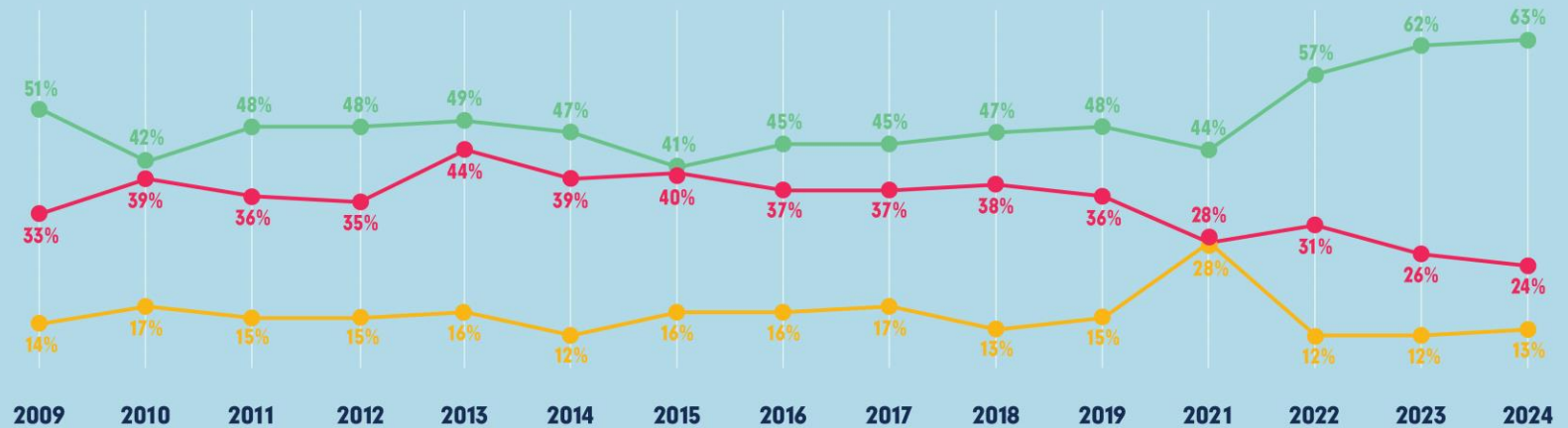


22% of Americans also noted that they took a vacation in the last three months.

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Number of Americans who have traveled in last year reaches new all-time high



**Vacation:**  
Leisure travel of at least **a week** to a destination **100 miles** or more away from home

63%  
↑  
1 point

Almost two-thirds of Americans have vacationed in the last year



22% Have taken a vacation in the last three months, with younger Americans (18-34) leading the first-to-travel trend (25%)

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# Sharing Economy

**53%** of Americans are likely to use sharing economy services while away from home this summer, with trust (**65%**) up 7 points and led by the 18-34-year-old demographic

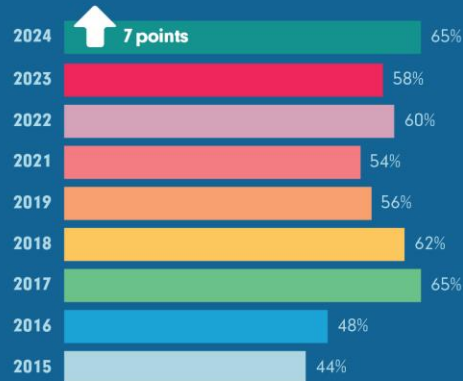
**40%** of Americans prioritize sustainable travel options and suppliers

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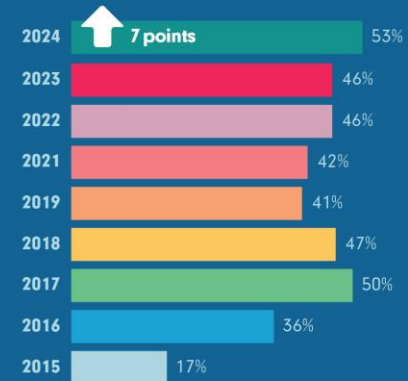
Americans' likeliness to use sharing economy services reaches an all-time high

To what extent do you trust "sharing economy" services?



% Trustworthy

How likely are you to use a "sharing economy" service?



% Likely



**Sharing economy** includes services such as Airbnb, VRBO, Uber, Lyft.



**40%** of Americans prioritize sustainable travel options and suppliers

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# Entertainment

Almost two-thirds (**63%**) of Americans are likely to attend at least **1** ticketed event this year



**40%** of younger Americans (18-34 years) plan to travel to a destination **for a major pop culture event**

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Concerts, festivals  
and sporting events  
lead the charge in  
ticketed experiences



**63%**

Plan to attend  
at least one  
ticketed event by  
the end of the year



**52%**

Plan to attend  
a concert or  
festival in 2024



**43%**

Plan to attend  
a sporting event  
this year



Headlining the live entertainment trend, **40%** of young Americans (18-34) plan to travel to a destination to attend a major pop culture event



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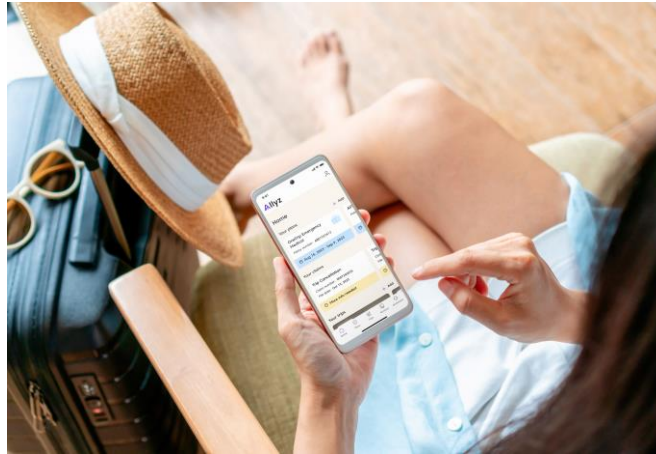
# Allianz Partners in the News

A new digital platform designed by **Allianz Partners**, the **Allyz® TravelSmart** mobile app is an innovative, free-to-download travel solution that provides travelers, with or without an active insurance plan, an essential array of travel support, all conveniently located in the palm of their hand.

# Allyz® TravelSmart, Allianz Partners USA's new mobile app, has made its highly anticipated debut.



With robust functionality and access to helpful resources intended to ease travel mishaps and concerns, the travel insurance and assistance provider's new and improved app serves as a more useful travel companion, just in time for 2024's jam-packed summer travel season.



## Allianz Partners Launches New Allyz TravelSmart App

Allianz Partners USA has launched a new mobile app replacing its Allianz TravelSmart app, called [Allyz TravelSmart](#), a platform that provides travel advice and expertise as well as the insurance benefits available on the previous platform.

The Allyz (pronounced "al-leeze") TravelSmart app will offer several new services coming later this year. It currently offers a geolocation-based hospital finder, a medical term translator, a medication dictionary, local emergency phone numbers, safety and security alerts and a trip organizer.

Allianz Global Assistance policyholders can also manage their insurance plan, file claims and receive 24/7 assistance through the app.

"The Allyz TravelSmart app has worry out of the travel experience," said B. Management and Innovation at

"Designed to be an essential companion for travel and event ticket protection suite of digital solutions so travelers can enjoy a more enjoyable trip. The app serves a suite of assistance services, safety features at your fingertips whenever and wherever you are. It's available to download for free on Google Play.

## TRAVEL WEEKLY

### Travel insurance provider Allianz updates app



Allianz Partners USA has launched a new app, Allyz TravelSmart.

The new app is free to download and use and replaces the Allianz TravelSmart app.

The new version lets users save itineraries and track flights. It continues to offer a hospital finder based on geolocation, a medical term translator and dictionary, and local emergency phone numbers.

Those with Allianz policies can view and manage those policies within the app as well as file claims.

The app can also connect users with Allianz's 24/7 customer support travel assistance.

The Allianz TravelSmart app will automatically update to Allyz TravelSmart. For new users, it is available on Apple's App Store or Google Play.

# The Washington Post

## Americans Continue to Signal That Travel is Splurge-Worthy

Americans continue to signal that travel is splurge-worthy and are again setting records for vacation spending in 2024.

For a second consecutive year, Allianz Partners USA's annual **Vacation Confidence Index** found that Americans' total spending on summer vacations is expected to surpass the \$200 billion mark, with the forecasted total reaching \$221.6 billion this year.

According to Allianz Partners USA, more than double the number of Americans are planning summer vacations at the start of the pandemic.



## Americans' Summer Vacation Confidence Reaches Unprecedented Level



Allianz Partners USA has just released its 16th Annual Vacation Confidence Index, revealing a remarkable surge in American confidence for summer travel in 2024.

According to the new report, the majority (62 percent) of Americans plan to embark on at least a week-long summer trip of 100 or more miles away from home this year, a significant increase from previous years and the culmination of a four-year upward trend. This confidence level is up one point from 2023 and an impressive 20 points since 2019.

At the forefront of this upward trend are 35-54-year-olds, the age group exhibiting the highest level of confidence, with 66 percent planning a vacation (a two-point increase over last year). Similarly, certitude among those aged 55 and older has risen to 58 percent, up five points. However, the same cannot be said of the 18-34 age group, among whom vacation expectation has decreased by five points to 62 percent.

# TRAVELAGE WEST

## Summer Vacation Bookings for 2024 Surpass Pre-Pandemic



According to the 16th Annual Vacation Confidence Index from Allianz Partners USA, 2024 summer vacation bookings have blasted past pre-pandemic levels, with 62% of Americans planning a trip 100 or more miles from home, and for at least one week, during the season. This is a significant increase from 42% in 2019, but a solid 20 points since 2019.

"Americans are prioritizing travel this year, and more than double the number of Americans are planning summer vacations at the start of the pandemic. This is a significant increase from previous years and the culmination of a four-year upward trend. This confidence level is up one point from 2023 and an impressive 20 points since 2019.

# TRAVELAGE WEST

## These Are the Top Summer Travel Trends for 2024



### Trend 3: Summer Spending is Up

Allianz's latest Vacation Confidence Index indicates that American travelers are expected to collectively spend more than \$220 billion on summer travel this year. Notably, that figure is 118% higher than summer spending in 2019. On average, American households will spend approximately \$2,843 on summer vacations.



## Allianz Vacation Confidence Index Projects American Summer Vacation Travel Spending Will Reach Record Breaking Numbers

This year is a new record for Americans' summer vacation travel spending, according to Allianz Partners USA's annual Vacation Confidence Index.

According to Allianz Partners, Americans are set to spend upwards of \$221 billion on summer vacations this year, a 3% increase from last year and a gigantic 118% increase from 2019.

Besides spending, the number of travelers also significantly increased. 61% are expected to travel in summer 2024, a massive increase from 2019 when only 42% of Americans planned to travel.

"This summer, we expect to again see a record-breaking number of Americans traveling for their summer vacations. Whether trips are planned for a neighboring state or an international bucket-list destination, an increase in travel is expected and undeniably a record. External Communications at Allianz Partners USA said.

"While travel costs remain inflated, Americans are not letting sticker shock hinder their travel plans. Investing in a travel insurance policy is a smart move to protect your investment," Durazo continued. Allianz Partners also found that Americans in the U.S. are set to spend about \$221.6 billion on summer travel in 2024, also currently the 5th highest total since 2009, according to Allianz Partners USA.

# TRAVEL WEEKLY

## Time to tap the summer vacation bonanza

According to Allianz Partners USA, Americans are planning on spending even more on vacations this summer than they did last summer -- and last summer was one for the record books.

Via its annual Vacation Confidence Index, Allianz found that Americans plan to spend more than \$221.6 billion on travel this summer.

That marks a 3.5% increase over last summer and a 118% increase from the prepandemic summer of travel in 2019. Allianz defines a vacation as a leisure trip of at least a week to someplace 100 miles or more from home.

### Summer travel spending's upward trend

Allianz has been tracking summer vacation spend since 2010, when Americans planned to spend \$76 billion on travel. That number was on a mostly upward trajectory, with a few dips, through 2019, when Americans planned to spend \$101.7 billion on summer travel.

Things took a turn in 2020, when summer travel amounted to \$59.3 billion, but rose sharply in 2021 to \$153.7 billion. It has been on the rise ever since.

This year, the average household plans to spend \$2,843 on summer vacation, up slightly from last year's figure of \$2,830. When Allianz first started tracking summer vacation spend in 2010, that figure stood at \$1,653; in 2019, it surpassed \$2,000 for the first time, hitting \$2,037.

Thank  
You!



# Questions?