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M&S TRAVEL MONEY REVEALS THE BEST VALUE OCTOBER HALF TERM HOLIDAYS AROUND £500 PER PERSON

- A family of four could save a further £420 (£105 pp), on the cost of their half-term holiday by considering alternative destinations to popular family holiday locations

M&S Travel Money's latest best value family holiday destinations research reveals some of the best value family holiday destinations this October half-term, the majority of which cost under £500 per person. Families could see their half-term holiday budget stretch even further - saving an average of £420 for a family of four on a five-night half-term getaway - by considering some alternative budget-saving locations, which enable some significant savings on flights or accommodation.

The biggest saving can be seen by those who may be looking at a beach break in Brittany, France, who could instead, consider five nights in Portugal's Algarve. Both offer spectacular beaches and fantastic food, with a holiday in the Algarve enabling families to save as much as £952 (£219 vs £457 per person).

Families considering a trip to the popular Puglia region of Italy could instead consider a visit to historical Bulgaria. While both offer rich heritage and stunning architecture, by opting for a holiday to the county's striking capital of Sofia, families could save an average of £308 (£182 vs £259 per person).

Families looking for sunshine this October may be considering locations such as Türkiye and the Canary Islands, which both offer amazing beaches and typically have climates of around 24 degrees in October. Families opting for Tenerife in the Canary Islands could save up to £380 which is £95 cheaper per person than Türkiye's popular, Kalkan (£462 vs £557 per person).

The fishing villages and beach towns across the Greek islands are another family favourite in Europe. However, families opting for the Croatian capital of Zagreb vs Santorini, Greece, could save around £364 per family (£315 vs £406 per person). The Croatian capital offers stunning scenery, vibrant markets, and family-friendly restaurants.

For families looking to stay closer to home, savings could be made by opting for a break in the city of Cork, Ireland vs Dublin, with families able to save £96 (£216 vs £240 per person).

Table 1: Holiday destination swaps – cost of a family of four for five nights

DESTINATIONS	2023 HOLIDAY COST PER PERSON	ALTERNATIVE DESTINATION SAVING PER PERSON	2023 HOLIDAY COST FOR FAMILY OF FOUR	TOTAL COST SAVING PER FAMILY
<i>DESTINATION ONE</i> Brittany (France)	£457		£1,828	
<i>ALTERNATIVE DESTINATION</i> Algarve (Portugal)	£219	£238	£876	£952
<i>DESTINATION TWO</i> Kalkan (Türkiye)	£557		£2,228	
<i>ALTERNATIVE DESTINATION</i> Tenerife (Spain)	£462	£95	£1,848	£380
<i>DESTINATION THREE</i> Santorini (Greece)	£406	£91	£1,624	£364

ALTERNATIVE DESTINATION Zagreb (Croatia)	£315		£1,260	
DESTINATION FOUR Puglia (Italy)	£259		£1,036	
ALTERNATIVE DESTINATION Sofia (Bulgaria)	£182	£77	£728	£308
DESTINATION FIVE Dublin (Ireland)	£240		£960	
ALTERNATIVE DESTINATION Cork (Ireland)	£216	£24	£864	£96

Helping the holiday budget go even further

To further help highlight where a family's holiday budget might stretch even more, M&S Travel Money has also compared the price of a 'basket of goods' comprising six holiday essentials, including food and drink, that a family might buy while abroad.

Sofia in Bulgaria offered the cheapest local costs, with a typical 'basket' totalling £30 per person; a family day out cost £12.16, on average, while a local bottle of wine came in at an average of £5.68.

Zagreb, Croatia, offered the second cheapest basket of goods, costing £32 and also the second-best value family day out at £11.55 per person, on average.

In third place, was the Algarve, with an average basket coming out at £38, meanwhile in Cork, a basket of goods is priced at an average of £41 per person, putting it in fourth place; Cork also offered the cheapest family day out at £10.39 per person.

Tenerife offered the cheapest lunch out at £8.97 per person, with a typical basket of goods in the Canary Islands totalling £55.

Table 2: Comparative costs of a popular basket of goods in different holiday destinations

Destinations	Basket of goods						
	Water bottle	Local wine bottle	Coffee	Lunch out	Taxi journey (1km)	Family day out	Total cost
Sofia (Bulgaria)	0.56	5.68	1.90	9.46	0.59	12.16	30.35
Zagreb (Croatia)	0.95	5.88	1.79	10.72	0.72	11.55	31.61
Algarve (Portugal)	0.72	3.59	1.77	10.76	0.90	19.81	37.55
Cork (Ireland)	1.35	10.76	3.24	13.45	1.70	10.39	40.89
*Puglia (Italy)	0.22	7.17	1.35	8.97	0.81	26.41	44.93
Tenerife (Spain)	0.50	5.38	1.58	8.97	1.39	37	54.82
*Brittany (France)	0.30	4.73	2.07	12.55	1.43	39.62	60.70
*Dublin (Ireland)	1.38	10.76	3.43	17.93	1.79	25.44	60.73
*Kalkan (Turkiye)	0.28	9.14	1.86	11.64	0.50	43.14	66.56
*Santorini (Greece)	0.76	7.17	3.93	17.93	0.81	83.64	114.24

Nic Moran, from M&S Travel Money, said: “We know that for many families, getting the most out of their holiday budget is always a must, but perhaps even more so in the current climate. By considering alternative locations to some popular holiday destinations, families could enjoy savings on their October getaway, while still enjoying everything they were looking for from their break, whether that be sun, sand, architecture or cuisine.”

Nic’s top travel money tips:

- **Plan spending money early:** Get your spending money organised ahead of time; order your currency online, or visit a high street bureau de change, to secure a rate in advance – and travel with both local currency and a credit card, to ensure you’re covered for all eventualities.
- **Consider alternative airports:** Flights to airports slightly outside of the destination you’re planning to visit sometimes work out cheaper – but be sure to factor in the cost of travelling to and from the area.
- **Travel outside of peak hours:** If you can travel at less in-demand times (such as early in the morning or late at night) you may be able to snap up a bargain.
- **Don’t leave yourself short when it comes to currency:** Ensure you have enough cash for snacks, taxis and tipping, as ATMs may not always be readily available.

The M&S in-store travel money Bureaux, alongside its euro and US dollar Click & Collect travel money service, means an M&S currency service is available in more than 450 M&S stores. The service offers a Click & Collect facility, so customers can order using their Smartphone or tablet – whether at home or in store – and collect in as little as 15 minutes.

- ENDS -

For more information about the research, please contact:

mandsbank@instinctif.com

For more information about M&S Bank, please contact:

Louise Wheble on 079204 12086 / louise.wheble@mandsbank.com

Nikki Backler on 079204 17652 / nikki.backler@mandsbank.com

Notes to editors

Methodology

All holiday costs are for four people (two adults, two children), for a five-night stay from 23rd October to 28th October and include five nights’ accommodation and round-trip flights to and from London. All flights/accommodation etc. are booked from 23rd October to 28th October. All flights represent the cheapest direct flight cost (wherever possible), departing from any London airport.

All basket of goods costs were sourced using Expatistan and Numbeo’s cost of living comparison calculators.

About M&S Bank

M&S Bank (the trading name of Marks & Spencer Financial Services plc) launched in 2012 on the foundations of M&S Money, which was established in 1985 as the financial services division of Marks and Spencer plc. In November 2004, HSBC bought 100 per cent of the share capital of Marks and Spencer Retail Financial Services Holdings Limited.

Today, M&S Bank operates as a joint venture arrangement between HSBC and Marks & Spencer, however, M&S Bank has its own banking licence and its own Board.

M&S Bank offers a broad range of financial products, including the M&S Credit Card, and a range of loans, savings and general insurance products, while its travel money service offers one of the widest ranges of currencies available on the high street.

HSBC UK

HSBC UK serves around 15 million customers across the UK, supported by 26,000 colleagues. HSBC UK offers a complete range of retail banking and wealth management to personal and private banking customers, as well as commercial banking for small to medium businesses and large corporates.