

14 MAY 2024

## **BRITS PRIORITISE FAMILY HOLIDAY WITH A QUARTER TRAVELLING MORE THAN FIVE YEARS AGO**

- **Holidaymakers planning to spend almost £200 more on a holiday for a family of four according to new research from M&S travel money and travel insurance**

Holidaymakers are planning to spend an average of £1,250 per person on trips this year – and nearly half start putting money aside for their next break as soon as their last trip has finished.

A poll of 2,000 adults found taking at least one holiday this year is a priority for 64 per cent but, on average, they hope to take three trips.

In fact, nearly a quarter (23 per cent) are travelling more than they did five years ago, despite increases in the household budget. Brits plan to spend £178.84 more for a family of four this year, or nearly £45 more per person.

A relaxing beach holiday (45 per cent) tops the list of preferred breaks, but city getaways (41 per cent), cultural tours (34 per cent), and wellness or spa retreats (11 per cent) are also among the most popular types.

It also emerged 42 per cent now spend more time planning their trips than ever before, spending an average of 19 hours preparing.

Over two and a half hours will be spent researching things to do while away, but 34 per cent will only spend half an hour or less to arrange their travel insurance.

One hour will be spent budgeting and sorting foreign currency for their holiday - as 79 per cent want to ensure they are getting the most bang for their buck.

Nic Moran, from M&S travel money and travel insurance, which commissioned the research, said: "Planning a break is a priority for many of us, and it's great to know that we're a nation of planners, spending more time than ever before to make sure we have the best holiday possible.

"Planning in advance, including making a budget for your holiday, is a great way to help make your holiday spending go further.

"In addition, it's important holidaymakers don't put off buying travel insurance until they're ready to go as it doesn't just cover them for while they're away, but from the moment they take it out."

Nearly half (47 per cent) went on to say they find arranging a holiday just as enjoyable as the trip itself.

And 51 per cent think being flexible is key to planning a successful holiday, while 49 per cent put it down to thorough research.

Almost two in five (38 per cent) plan ahead to take as much stress out of the trip as possible – pre-planning key things like currency, according to the research.

## ENDS

### Notes to Editors:

Research of 2,000 Brits was commissioned by M&S Bank and was conducted by [OnePoll](#) during April 2024.

### For more information about M&S Travel Money or Travel Insurance, please contact:

Louise Wheble

Email : [louise.wheble@mandsbank.com](mailto:louise.wheble@mandsbank.com)

Mobile : 07920412086

Alex Grayson

E-mail: [alexandra.grayson@mandsbank.com](mailto:alexandra.grayson@mandsbank.com)

Mobile: 07384793347

### 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 over 14.7 million active customers across the UK, supported by 23,700 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. HSBC UK is a ring fenced bank and wholly owned subsidiary of HSBC Holdings plc.

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$3,001bn at 31 March 2024, HSBC is one of the world's largest banking and financial services organisations.