

Allianz Travel Insurance Vacation Confidence Index Shows Summer Vacation Spending Will Hit \$100 billion in 2014

Amount spent on summer vacations increases by \$18 billion over what Americans spent in 2013

Americans will spend a record \$100 billion on summer vacations in 2014, up 20% from the amount spent in 2013, according to the fifth annual *Allianz Travel Insurance Vacation Confidence Index* released today by [Allianz Global Assistance USA](#). The survey, which tracks Americans confidence they'll be able to take a summer vacation and reports how much they intend to spend while vacationing, shows that 2014 will be a banner year for the travel industry, with more respondents saying they are confident they'll take a vacation and will spend more.

Summer vacations appear to be back on track as more than half (52%) of Americans say they're confident they'll take a summer vacation this year, up 5 points from 2013. As more Americans hit the road, they'll also be loosening their purse strings, as the average vacationer intends to spend \$1,894 on the family vacation, up \$139 (8%) from last year's \$1,755. With more Americans intending to travel and spending more, the travel industry will benefit from an increase of \$18 billion (20%) over what vacationers spent in 2013 (\$82 billion). For travel marketers, the sweet spot appears to be travelers aged 35-54 who will spend the most on their vacation (\$2,359), followed by those aged 55+ (\$1,733) and those aged 18-34 (\$1,411).

The survey also reported that the country's "Vacation Deficit" has eased. The Vacation Deficit is the percentage of Americans who think that a vacation is important but are not confident they'll be able to take one. The survey found that one in five (21%) Americans are facing a Vacation Deficit, down three points from last year's 24%. Also, fewer Americans report they're vacation deprived, as four in ten (39%) say they haven't had a vacation in more than two years, down 5 points from 2013.

Travel insurance is also on the mind of many travelers as half of Americans (49%) said that recent global events have caused them to consider purchasing travel insurance for future foreign travel. One in three (34%) respondents said they have already purchased travel insurance for a trip abroad.

The Vacation Confidence Index has been conducted each summer since 2010 by national polling firm Ipsos Public Affairs on behalf of Allianz Global Assistance USA. A vacation is defined as a trip of at least a week to a spot that is more than 100 miles from home.

"Summer travel has rebounded strongly, and that's good news for the travel industry," said Mike Nelson, CEO at Allianz Global Assistance USA. "While Americans are eager to experience new places and cultures, they are also savvy enough to protect their vacation with travel insurance. The right travel insurance policy will protect a consumer's travel investment when they have to cancel a trip due to certain unexpected circumstances such as a covered illness or injury and provides reimbursements for things like medical emergencies, delayed travel and lost or delayed baggage.**"

Methodology: These are some of the findings of an Ipsos poll conducted June 6 to 10, 2014. For the survey, a nationally representative sample of 1,000 randomly-selected adults residing in the U.S. interviewed by telephone via Ipsos' U.S. Telephone Express omnibus. With a sample of this size, the results are considered accurate within ±3.1 percentage points, 19 times out of 20, of what they would have been had the entire population of adults in the U.S. been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population. These data were weighted to ensure the sample's regional and age/gender composition reflects that of the actual U.S. population according to data from the U.S. Census Bureau.

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Allianz Global Assistance

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extensive network of quality service providers covering 167 countries.

Allianz

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