

# GERMAN TRAVELERS CONTINUE TO SPEND MORE ON HOLIDAY DESPITE RISING COSTS



According to the Allianz Partners International Vacation Confidence Index, there is a growing desire for international travel. Health and geopolitical concerns have decreased, but travelers are worried about the environmental risks of fires and floods.

According to a recent study by OpinionWay for Allianz Partners, most German travelers plan to increase their budget for summer 2023, despite the ongoing high cost of living and inflation. The study surveyed 1,050 people in Germany between May 3rd and May 9th and **found that the average budget per household is €1,962, which is €282 more than last year.**

According to the survey, many people are eager to travel this summer, with 80% of those surveyed planning to go on vacation. This is higher than last year's 78%. Additionally, 44% of respondents plan to travel abroad in the summer of 2023, an increase of 4 percentage points from 2022. However, a new risk to consider when choosing a summer holiday is environmental disasters like fires and floods. After recent disasters such as the floods in northern Italy in 2023 and the major fires in 2022, 57% of respondents said they would consider these risks when choosing a summer holiday.

## Other Key Findings:

- Increasingly adventurous: 38% of respondents consider themselves more adventurous than five years ago. Fittingly, 70% of German travelers said they wanted to try something new on their holidays.
- The number of German travelers worried about political and health issues has decreased. A survey shows that only 29% of people are concerned about geopolitical issues, which is 22% less than last summer. Similarly, only 28% of people are worried about their health, down by 19% in the past year.
- Greater focus on environmental impact: More than half (52%) plan to change their travel behavior to reduce their environmental impact and are willing to spend more on transport and accommodation to reduce their ecological footprint.
- When it comes to traveling, relaxation is the primary motivation for most German tourists, with 59% citing it as their main reason. This is an increase of 13 percentage points than 2022.

Despite a year of high inflation and increased living expenses, travelers need to reduce their budgets for 2023 travel. The desire to travel is still high, and travelers are willing to spend more despite higher prices. Additionally, with fewer international health and geopolitical concerns, more people consider traveling abroad.

**Many German travelers prioritize environmental sustainability when planning their vacations.** Despite the high living costs and inflation, over half of them (52%) are willing to pay extra for transportation and accommodations that minimize their environmental impact.

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