

Bankrate

Nearly 4 in 5 Travelers Have Experienced Issues This Year

Majority willing to spend more than they would normally be comfortable with on travel this year

NEW YORK – July 11, 2022 – Nearly 4 in 5 travelers (79%) who have taken an overnight trip outside their local area this year experienced at least one travel-related issue, according to a new Bankrate.com report. These issues include high prices (57%), long waits (29%), poor customer service (27%), hard-to-find availability (26%), lost money due to cancelled or disrupted plans (14%) or something else (4%). Click here for more information:

<https://www.bankrate.com/finance/credit-cards/travel-woes-survey/>

Of the nearly 3 in 5 who noticed higher prices, 85% said transportation cost more than usual, 63% said lodging cost more than usual and 54% cited more costly activities (e.g., dining, tourist attractions, etc.). Gas prices are up 49% over the past year, airline fares are up 38%, lodging away from home is up 22% and dining out costs 7% more, according to the latest CPI data.

“While many Americans are excited to travel again after being cooped up for the past couple of years due to the pandemic, they’re encountering substantially higher costs and lengthy waits,” said Bankrate.com senior industry analyst Ted Rossman. “The situation may get worse before it gets better as pent-up demand is unleashed this summer. High demand is combining with the hottest inflation readings in four decades and ongoing staffing shortages.”

Despite all these noted issues, 58% of U.S. adults have already traveled or plan to travel for leisure purposes at some point in 2022, and 22% have traveled/will travel for business. Thirty-three percent of U.S. adults have already traveled for leisure purposes this year, and 12% have traveled for business. Thirty-nine percent are planning a leisure trip between now and the end of the year, and 13% are planning a business trip.

When considering inflation and pent-up travel demand, most (52%) of those who either have traveled or plan to do so this year are willing to spend more than they normally would be comfortable with on trips this year. Only 15% are willing to spend less, and 32% are willing to spend what they are accustomed to.

Younger generations are most willing to spend above what they would normally be comfortable with, as noted by 56% of Gen Z travelers (ages 18-25) and 55% of millennial travelers (ages 26-41) versus 49% of Gen Xers (ages 42-57) and 51% of baby boomers (ages 58-76). Additionally, 16% of millennial travelers are willing to spend “much more” than they would normally be comfortable with compared to eight percent of Gen X travelers and just four percent of baby boomer travelers (Gen Z travelers checked in at 11%).

“If you’re still thinking about planning a trip, I’d suggest acting quickly since prices are expected to remain high,” added Rossman. “Consider using credit card rewards, airline miles or hotel

points to defray the cost of your trip. And if you can be flexible, let the deals dictate when and where you travel as opposed to getting your heart set on a specific place at a specific time.”

A prior Bankrate survey [found](#) that more than 6 in 10 U.S. adults (61%) were likely to take at least one vacation this summer, including a “staycation,” and 49% were likely to go on at least one vacation outside their home. However, nearly 7 in 10 (69%) of those planning any type of summer vacation anticipated making changes to their itineraries due to inflation.

Methodology:

Bankrate.com commissioned YouGov Plc to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 3,378 adults, including 2,046 who have traveled, or plan to travel, this year. Fieldwork was undertaken on June 15 – 17. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

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