Brexit Will Not Cause Significant Drop in Britons Holidaying this Summer

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The UK may have voted to leave the European Union, but results of a new survey* commissioned by global travel deals publisher Travelzoo (NASDAQ: TZOO) suggests the impact on Britons travelling this summer will be minimal. Only 3% of Britons now plan to cancel due to concerns about the current value of the pound, and 37% will still head to the continent this summer.

Travelzoo's June representative survey was carried out in the days just after the vote, and the results show that Spain and France are the most popular summer holiday destinations with UK travellers. The US is also proving popular, and is the highest-ranked destination outside of Europe. This news comes in spite of the British pound's instability against the US dollar.

The increasing popularity of long-haul travel in general seems unaffected by the Brexit vote – Australia and Canada also made the top-10 list, joining destinations closer to home, such as Portugal, Greece, Italy and Cyprus.

Travelzoo is also reporting increasing demand for all-inclusive holidays, with over a quarter (26%) saying they would be more likely to opt for one this year.

Joel Brandon-Bravo, travel commentator and UK Managing Director of Travelzoo said: "The stoic British spirit has prevailed and it's incredibly positive to see people still pushing ahead with their holiday plans. However, for this to continue we urge the UK government to act quickly to resolve uncertainties around visa restrictions and other possible changes impacting travel. If they react slowly, and tourism is pushed down the list of priorities, British holidaymakers could be facing more expensive overseas holidays, and consequently we could see a dip in travel. First and foremost, we need reassurance from those negotiating our exit from the EU that tourism will be a high priority. We have to understand how an independent UK can operate in the European Common Aviation Area, otherwise we'll be living in a world of reduced competition, reduced routes and higher travel prices. Action is needed now. From talking to several travel companies, I would also advise booking soon. The fall in the pound will take time to filter through into higher costs for flights and cruises but a sustained lower pound will eventually cause a price hike."

Despite the vote to leave the EU last month, 9% are worried they'll be treated negatively while on holiday, and over four-fifths (81%) said that the EU referendum has had no impact on their willingness to travel this summer.

However, the survey reveals that almost half of UK travellers (47%) have concerns regarding additional holiday costs in the coming months and years, and a third of respondents fear the cost of travel insurance (31%) and mobile roaming charges (34%) will rise.

When asked about how they feel over safety now we have voted to leave the EU, 21% said they believed being outside will make it harder to combat terrorism both abroad and at home in the UK.

***About the research**

Travelzoo's survey was conducted by Atomik Research using an online questionnaire. 1,091 UK consumers completed the survey on 28 and 29 June, 2016.

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