



Travel Spike Projected as Consumers Plan to Spend Big and Extend Stays

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Flywire Survey reveals 7 out of 10 travelers will spend more on travel in 2022 than in the past five years

BOSTON, May 12, 2021 (GLOBE NEWSWIRE) -- As vaccinations increase and governments lift travel restrictions, signals are pointing to a return to travel. According to [Flywire's](#) second annual consumer travel report released today, seven out of ten frequent travelers are likely to spend more on travel in 2022 than they have in the past five years. The majority (78%) say savings from not traveling during COVID-19 will help boost their travel budget this year and next – which for many (64%) will be higher for the remainder of 2021 than the past two years.

Flywire, a global payments enablement and software company, surveyed over 800 frequent leisure travelers across the United States, the United Kingdom, Canada, Japan, and Spain in their report, [Set to Soar: How Consumer Travel Plans Signal a Tourism Boom](#), to uncover major travel trends to expect.

“From travel operators to destination management companies, to accommodations companies and beyond, the past year left businesses across the travel sector reeling as they dealt with COVID-related challenges,” said Colin Smyth, vice president and general manager of Travel at Flywire. “Luckily, the survey projects a light at the end of the tunnel. Our data shows that although health and safety concerns continue to be top of mind, consumers are excited to resume traveling and are increasing their budget to make up for lost time.”

New Considerations for First Vacations

First vacations are going to look different than pre-COVID-19 travel. Travelers are considering new location spots based on the pandemic's impact and factors such as crowds, length of stay and accommodation type. Three in five travelers (60%) said their thoughts about a perfect vacation spot have changed because of the pandemic and would be willing to pay more (63%) now to get a spot on a trip they want in the future.

With COVID-19 continuing to be a concern, people still want to avoid other travelers and stay domestic for summer 2021, before venturing internationally later in the year and into 2022. Three-quarters (75%) said their first vacations will more likely be to places where there are not many people. As such, beach vacations (35%), trips to see friends and/or family (27%), city vacations (25%) and spa/resort vacations (16%) ranked highest for first vacation destinations. In terms of location, 39% say their first vacation will have them staying within their own country, 30% will travel to Western Europe, 24% will travel in North America and almost one-quarter (23%) will go to the Caribbean.

Regardless of destination, the majority (86%) said that when they are booking their travel, health and safety guidelines are more important to them than they were before the pandemic started. In fact, three-quarters of travelers (76%) say they would pay more for a trip with specific additional health and safety protocols such as rapid testing.

Travelers Plan to Extend Future Trips

When it comes to accommodations, travelers are looking for more space where they could stay longer. Almost two-thirds (65%) say the first vacation they take after the pandemic will be much longer than their typical vacation and over one third plan to book an extended stay at a vacation rental or timeshare.

One reason for extended vacations may be to take advantage of the prolonged virtual work environment. One-third of travelers (34%) said they worked from domestic and/or international accommodations since the pandemic started, and looking ahead, three in five travelers (59%) said remote work will be a consideration in their future travel plans.

Despite location and length, travelers demand flexibility after a year of canceled trips and unpredictable plans. Ninety three percent say when they are finalizing their travel plans, they are more likely to choose providers with the most flexible cancellation policies now.

Payments Process Can Impact Experience

When booking vacations, travelers are looking for easy payment options. With 38% expressing problems traveling because of payment issues, the majority (89%) agree that ease of payment is important to them. For example, 90% say they prefer to be billed and/or pay in their own currency.

Payment options can also impact who they choose to help them. Ten travelers (70%) said having an easy payment experience impacts their choice of a travel agent and/or tour operator.

“After a difficult year for the travel industry, we are encouraged to see high levels of optimism among travelers to explore the post-pandemic world,” explained Smyth. “As individuals plan their once-in-a-lifetime excursion or long-awaited reunion with family and friends, survey participants seek travel companies with seamless, transparent and secure payments processes. That way, the travel experience from start to finish is as enjoyable as possible.”

Read the complete report here: [Set to Soar: How Consumer Travel Plans Signal a Tourism Boom](#)

Resources

- Interested in hearing from industry experts about what this data means for the travel industry? Flywire, alongside a panel

of industry professionals - including executives at [Homelike](#), [Iceland Encounter](#) and [Keefer Lake Lodge](#) - will reveal the complete results of this survey in a live webinar on Wednesday, May 12th at 12 pm ET. [Join the webinar](#).

- Speak to one of Flywire's experts for a free assessment of your payment solutions: [Request an assessment](#).

Survey Methodology

Flywire commissioned Regina Corso Consulting to conduct a survey of frequent pleasure travelers in five countries to understand how they deal with the current travel bans amidst Coronavirus disruptions. This survey is among 825 frequent travelers, with 400 from the United States, 125 from the United Kingdom, and 100 from Canada, Japan, and Spain. All have traveled at least two times in the past two years for pleasure and have had one international trip in this time period. All are between 25 and 65 years old and have a household income of at least \$75,000. This survey was conducted online between March 8 and 15, 2021.

About Flywire

Flywire is a global payments enablement and software company. We combine our proprietary global payments network, next-gen payments platform and vertical-specific software to deliver the most important and complex payments for our clients and their customers.

Flywire leverages its vertical-specific software and payments technology to deeply embed within the existing A/R workflows for its clients across the education, healthcare and travel vertical markets, as well as in key B2B industries. Flywire also integrates with leading ERP systems, so organizations can optimize the payment experience for their customers while eliminating operational challenges.

Flywire offers its 2,250+ clients more than 250 payment methods and processes payments in more than 240 countries and territories around the world. The company is headquartered in Boston, MA, USA with global offices. For more information, visit www.flywire.com. Follow Flywire on [Twitter](#), [LinkedIn](#) and [Facebook](#).

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