

## A holiday? Only for the fortunate

Published: January 12, 2026, 8:42 pm

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Allianz Partners, which is an insurance specialist in the travel market, [issued a press release this week](#) that said:

- \* Over three-quarters (77%) of UK adults plan to take a summer holiday in 2025, down from 85% last year
- \* The number of people planning UK staycations is down by 21% (from 57% to 45%)
- \* Financial concerns are the leading reason for Brits opting not to travel this summer - 46% of those who forego holidays cite money as the reason why.

They added:

*Tight household finances are a primary concern for those not planning to travel, with almost half (46%) citing a lack of funds as their reason for staying home.*

*Additionally, 22% feel that that travelling has become too expensive.*

*For those who are traveling, the average household expenditure on summer holidays is expected to reach £2,348, an increase of £425 compared to last year.*

*Europe remains the most popular destination (37% of all adults) followed by North America (8%) and Asia (6%).*

Interestingly, they also noted:

### **Climate and Geopolitical Concerns**

While costs dominate travelers' concerns, environmental and geopolitical issues are increasingly influencing travel decisions. Nearly half of British travelers (46%) express worries about extreme weather conditions, such as heatwaves, floods and wildfires. Additionally, 59% (+7 percentage points vs 2024) are now factoring environmental considerations when choosing a destination.

And they note

## **Sacrifices Made for Summer Holidays**

Despite continued financial worries, the summer holiday remains sacred for most Brits, who cut back on other spending so they can afford to travel. Almost six in 10 (58%) plan to reduce leisure-related spending (e.g., restaurants, cultural activities, gym membership) to save for their holiday, while 54% will delay major purchases prioritise travel.

What does all this say? Three things, I suggest.

Firstly, times are more challenging than many data sources indicate.

Secondly, inequality is growing, as evidenced by lived experience.

Third, things are going to get worse.

If Rachel Reeves is not worried, she should be.