

# GERMAN TRAVELERS STILL HAVE HIGH ENTHUSIASM FOR TRAVEL



According to Norisbank's latest summer survey, most German travelers are planning their summer vacation, and almost nothing can stop them—neither the current world situation, climate change, nor rising costs. However, there is also a growing gap between those who can afford a vacation and those who will spend the summer of 2024 at home for financial reasons.

Germans are known for their enthusiasm for travel, but in 2024, they will exceed all expectations and figures from previous years. According to the representative survey, **63.5 percent of Germans are planning a vacation trip this summer** - a five-year high and a whopping increase of around eight percentage points compared to the previous year (2023: 55.9 percent, 2022: 60.5 percent, 2021: 38 percent, 2020: 37.4 percent, 2019: 58.6 percent).

## Five-year High and Plenty of Budget in the Bag

When asked about their travel budget, more than three-quarters of respondents (75.9 percent) said they would have as much or even more money available for their summer vacation in 2024 than in 2023—an astonishing increase compared to previous years (2023: 72.4 percent, 2022: 74 percent). For many people, nothing stands in the way of their long-awaited break. They are adjusting their budget to the increased travel costs or, like more than one in four German traveler, are considering financing their vacation with a personal or travel-specific loan.

Of course, that only applies to some Germans because many people's travel budgets are running low. No wonder years of inflation and the economic downturn are leaving their mark, especially on singles, women, and single parents. Almost one in four respondents (24.2 percent) has less money in their holiday budget this year than last year. Current data from the EU statistics agency Eurostat confirm this: more than 20 percent of Germans don't have enough money to go on a week's holiday this year.

## Germans Show Enthusiasm for Travel - External Factors Matter

Most Germans still plan to stick to their summer vacation plans despite global tensions, climate change, and economic downturns. Many are willing to adjust their travel budget to the increased costs in 2024 to afford a break. However, are these external factors not affecting vacation plans? Are people changing their travel destinations or ignoring the uncertain global situation?

According to the survey, Germans have reacted to the changing dynamics and adjusted their travel plans over five years. Those considering a dream vacation on credit today are less likely to dream of a big trip worldwide, showing a decrease of 15.5 percentage points over five years (2024: 40.1 percent, 2023: 40.2 percent, 2019: 55.6 percent).

There is also a decrease in the desire for cruises, with around six percentage points less than in 2019 (2024: 33.5 percent, 2023: 37.5 percent, 2019: 39.3 percent). On the other hand, trips to popular European destinations such as Spain, Italy, and Greece are becoming more attractive, increasing by around 13 percentage points (2024: 32.7 percent, 2023: 27.9 percent, 2019: 19.6 percent). The pandemic, climate change, and global crises have likely influenced this trend.

## Personal Motivation of German Travelers

However, external influences are of little importance for Germans who are not taking a break in the summer of 2024. Personal reasons are much more decisive for not taking a vacation. It is mainly the financial situation (26 percent), the simple desire to stay at home (10.5 percent), and health reasons (9.8 percent) that stand in the way of the next vacation trip.

In the middle age group of respondents (35 to 49 years), their own life and future planning are also meaningful: one in ten prefers a significant purchase, such as a car or house, to a summer vacation (13 percent). "No time for a summer vacation" is mentioned most frequently by respondents with a university or technical college degree (22 percent) and also plays a role for many younger people (up to 34 years) (12.3 percent).

However, saying "no" to travel due to global situations will remain the big exception in 2024: only 5.6 percent want to forego their summer vacation because of the tense international situation, and only 1.4 percent because of climate change.

"Nothing is stopping us!" This is the resounding sentiment among **most German travelers, who remain steadfast in their love for vacations**. Whether it's a popular destination like Mallorca or an exotic location like the Maldives, the desire to travel remains strong, and budgets are flexible. Despite the challenges of increased costs and a worsening economic situation, the passion for travel is undiminished. While important, global crises and climate protection are not dampening the enthusiasm for travel. By 2023, most Germans would hardly let high inflation deter them. And in 2024, the travel fever is set to rise higher than ever, promising a bright future for the travel industry.

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