



## FACTUM

### **Six in Ten (61%) Canadians Confident They'll Take a Summer Vacation This Year**

**Toronto, ON, June 12, 2024** – Despite the ongoing financial pressures of inflation and high interest rates, six in ten (61%) Canadians are confident (33% very) that they'll take a summer vacation this year, sometime between June and September, according to a new Ipsos poll conducted for Allianz Global Assistance Canada. Those aged 18-34 (67%) are most likely to say they'll take a vacation, followed by those aged 35-54 (64%) and 55+ (53%). Men (65%) are also more confident than women (57%).

Seven in ten (72%) Canadians say a summer vacation is important to them, once again led by those 18-34 (81%). Parents (86%) with kids in the household also over-index on the importance of a summer vacation. However, among those who say a vacation is important, 23% are not confident they'll take on this year, meaning they are in a vacation deficit.

Among those taking a vacation, the average household spend is anticipated to be \$2728, which means that Canadians overall expect to spend roughly \$24.9 billion on their vacations this summer. In fact, one in five (18%) households plans to spend in excess of \$5000 on their summer vacation, nearly equaling the 22% who will spend less than \$1000. Those under 55 will spend more on average (\$2897) than those 55+ (\$2421). Parents (\$3519) will also spend significantly more than those without children (\$2340).

Among those traveling this summer, the primary reason is for rest and relaxation (65%), while 46% will visit family or friends. Others will take a bucket-list trip (16%), attend a ticketed event (11%), add leisure to a business trip (5%) or travel for some other reason (6%). Those aged 35-54 (73%) more likely than other generations to travel purely for R&R, while older Canadians are more likely to visit family and friends than younger generations. One in five (19%) travelers aged 18-34 will be taking a bucket-list trip.





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### About the Study

These are some of the findings of an Ipsos poll conducted between April 18 to 22, 2024, on behalf of Allianz Global Assistance Canada. For this survey, a sample of 2,002 Canadians aged 18+ was interviewed. Quotas and weighting were employed to ensure that the sample's composition reflects that of the Canadian population according to census parameters. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within  $\pm 2.5$  percentage points, 19 times out of 20, had all Canadians aged 18+ been polled. The credibility interval will be wider among subsets of the population. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

**For more information on this news release, please contact:**

#### **Sean Simpson**

Senior Vice President, Ipsos Public Affairs Canada

+1 416 324 2002

[Sean.Simpson@ipsos.com](mailto:Sean.Simpson@ipsos.com)

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