

Travel Money - UK - March 2017

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“The travel money market has benefited from rising numbers of people going abroad, but the decline in the value of the Pound following Brexit will change the way people shop. Exchange rates are already one of the most important factors when choosing travel money; however, holidaymakers now expect to spend more time shopping for a good deal and ensuring they budget accurately.”

– **Jessica Galletley, Financial Services Analyst**

This report looks at the following areas:

- **Falling Pound will affect consumers' travel money shopping habits**
- **Foreign currency continues to be preferred due to convenience and familiarity**
- **Prepaid cards and apps could be the key to holiday budgeting**

Total annual expenditure on overseas trips grew by 11% in 2016, with UK residents spending a total of £43.4 billion abroad. Consumer finances have improved over the past few years, leading to a rise in confidence and a subsequent increase in demand for holidays. Concerns have arisen around the potential impact of the UK's decision to leave the European Union on the overseas holiday market. However, the Brexit vote has so far had little effect on the level of demand and on consumers' plans to holiday abroad.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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