

Allianz Survey Finds Americans Confident They Will Take a Vacation



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With summer fully under way, many Americans are making up for lost time and finally taking that long-dreamed about vacation. According to Allianz Partners USA's 13th annual Vacation Confidence Index, Americans are more confident than ever that they will vacation sometime this year, with more than six in 10 saying they will take a trip of at least seven days to a destination 100 miles away from home.

According to the travel insurance and assistance company's consumer survey, 63 percent of Americans are confident they'll take a vacation in 2021, up from 37 percent in 2020 (and 49 percent in 2019). Not only has confidence increased, but the importance of an annual vacation has never been higher, with 73 percent of Americans stating a vacation is important to them (an increase of 9 percentage points since 2020, 13 since 2019 and up 15 percentage point since 2018).

After a year of lockdown and travel restrictions, the pandemic has triggered an array of emotional, physical and economic issues, and Americans are realizing now more than ever that taking time away from work or the stresses of daily life can give them the break they need to return to their lives refreshed and better equipped to handle whatever comes. The percentage of Americans who are experiencing a vacation deficit has dropped to 20 percent this year, compared to 44 percent in 2020, during the height of the pandemic. A vacation deficit is defined as Americans who think that an annual vacation is important, but who are not confident that they will take one this year.

While the pandemic largely thwarted vacation plans over the last year, the American phenomenon of underutilizing vacation days continues to hold true. According to the survey, more than half (56 percent) of respondents haven't vacationed in over a year, up five points since 2019 (51 percent). The survey also revealed that for more than a quarter of Americans, it's been more than two years since their last week-long leisure trip. In addition, two in 10 (22 percent) Americans have taken a vacation in past three months. "The pandemic has created extraordinary pent-up demand for travel, largely driven by a heightened awareness of the need for mental well-being and a desire to just get away," said Joe Mason, chief marketing officer for Allianz Partners. "We're seeing a strong rise in the numbers of people wanting, and taking, that long-overdue vacation. Our survey shows that Americans are making up for lost time and are not being shy about using the vacation time they earned during the pandemic."

The Vacation Confidence Index has been conducted each summer since 2009 by national polling firm Ipsos Public Affairs on behalf of Allianz Partners USA. These are findings of an Ipsos poll conducted on behalf of Allianz. For this survey, a sample of 2,009 Americans aged 18+ was interviewed from May 24 to 28, 2021 via the Ipsos Online Omnibus. The precision of Ipsos online polls is measured using a credibility interval. In this case, the results are accurate to within +/- 2.5 percentage points, 19 times out of 20, of what the results would have been had all American adults been polled.

While Allianz travel insurance products generally do not cover known, foreseeable or expected events, epidemics, government prohibitions, warnings, or travel advisories, or fear of travel, earlier this year Allianz announced the rollout of its new Epidemic Coverage Endorsement, which adds enhancements for new purchasers of some of its travel insurance products that may provide coverage to customers who become ill with COVID-19 or a future epidemic, are individually ordered to quarantine, or are denied boarding due to a suspected illness. This new coverage formalizes and adds to some of the temporary accommodations the company put into place in March 2020 to assist travelers who had been impacted by the COVID-19 crisis.