

## 60 Million Planning Holiday Air/Hotel Travel

*Millennials Most Likely to Travel and Pay with Rewards Points, Debit Cards, Cash*

New York – October 17, 2019 – About 60 million U.S. adults are planning holiday air travel and/or a hotel stay, according to a new CreditCards.com report. This figure includes 40 million Thanksgiving voyagers and 51 million who will be celebrating December holidays such as Christmas, New Year's Eve and Hanukkah (it's adjusted for overlap). Click here for more information:

<https://www.creditcards.com/travel/#travel-poll-2019>

Millennials (ages 23-38) are much more likely than older adults to be preparing to hit the road. Some 35% of millennials will travel for the December holidays and 29% for Thanksgiving versus 12% and 9%, respectively, of those ages 39+.

The average December holiday air traveler will spend \$1,033, and for Thanksgiving it's \$822. Among those planning to stay in hotels or short-term rentals, the average expected expense is \$673 for the December holidays and \$536 for Thanksgiving.

The most popular payment method for this travel is a credit card paid in full before interest accrues (50% of air travelers and 48% of hotel/short-term rental guests). Next is a debit card or cash (46% of hotel visitors and 44% of fliers – note that respondents could select multiple payment methods).

A significant number of Americans will use rewards points to offset at least some of the costs of their upcoming journeys (42% for flights and 33% for lodging). Unfortunately, a similar number plan on incurring credit card debt (39% who will be traveling by air and 36% who will be overnighting in a hotel or short-term rental).

Millennials are significantly more likely than their elders to pay with a debit card or cash (59% for hotels and 48% for flights, compared with 33% and 35% of older adults, respectively). Millennials are also the biggest rewards points users, particularly for air travel (47% will redeem miles/points, versus 31% of those who are older). Baby Boomers (ages 54-72) are considerably more likely than other generations to pay in full with a credit card.

Among all Americans using credit cards for air travel this holiday season, there's a slight preference for cash back (50%) over travel cards (47%), with low interest coming in third (35%). For hotel/short-term rental stays, it's a tie between cash back and travel (both 45%), with low interest at 33%.

"As long as you're able to pay your credit card bills in full, you can't go wrong with either cash back or travel rewards," said Ted Rossman, industry analyst at CreditCards.com. "And I'm pleasantly surprised at how many people are exchanging their points and miles for free travel this holiday season. If you need to carry a credit card balance, however, my advice is to prioritize your interest rate over rewards. Sign up for a 0% balance transfer or intro APR card to spread out those payments and save on interest."

### **Methodology:**

CreditCards.com commissioned YouGov Plc to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,558 adults. Fieldwork was undertaken between September 25-27, 2019. The survey was carried out online and meets rigorous quality standards. It employed a non-probability-based sample using both quotas upfront during collection and then a weighting scheme on the back end designed and proven to provide nationally representative results.

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**For More Information:**

Ted Rossman

CreditCards.com Industry Analyst

[ted.rossman@creditcards.com](mailto:ted.rossman@creditcards.com)

917-368-8635