

LV= reveals Brits to save £3 billion by holidaying in the UK



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New research from travel insurer LV= has shown that a quarter of UK adults plan to take their main holiday in the UK this year, whilst a further 15% say they do not intend to have a 'main' holiday this year at all.

Almost five million adults who are taking a UK holiday this year (40%) put their decision down to financial concerns, with 16% admitting they cannot afford to go abroad, 13% blamed unfavourable exchange rates, and 11% simply said



that a holiday in this country will be cheaper. These concerns have affected Londoners by far the most; with 59% of those holidaying in the UK saying that financial factors led to their decision.

On average, those staying in the UK estimate they will spend £477 per week on their holiday. This compares to those going abroad who think they will spend £728; meaning that the UK holidaymakers will be saving on average £247 each, leading to a UK wide saving of just under £3 billion on holidays in 2009*.

Emma Holyer, spokesperson for [LV= travel insurance](#), commented: "It's not surprising that many more people are looking to take their

main holiday in the UK this year. The sliding value of the pound, particularly compared with the Euro and US dollars, plus the overall economic climate, have made holidaymakers think twice about spending their hard-earned wages on a trip abroad."

Further LV= research** has indicated that more than five million Brits are planning to cut back on one or more insurance policies this year, with 22% of these looking at cutting [a travel insurance policy](#). These new figures show that 59% of those holidaying in the UK do not intend to take out any form of [insurance cover](#) for their break.

Emma Holyer continued: "It is important that these people remember that even though they are staying in this country, [travel insurance](#) is still important. It will help to ensure that they don't end up out of pocket if they have a problem with their transport arrangements, such as missing their train, plane or bus, or if their belongings go missing. In addition, if customers have to cut short their holiday or cancel for any reason, insurance will mean they can claim back some of the costs."

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Notes to editors:

All research (unless otherwise specified) carried out by Opinium Research. 2,214 online interviews were carried out from 5-9 March 2009.

* 25% of UK adults who are taking a holiday in the UK multiplied by average £247 saving = £2,964,000,000 ** Research carried out by Opinium Research. A survey of 2,141 people took place between 16-20 Jan 2009.

About [LV=](#)

LV= offers car, home, travel and pet insurance direct to consumers by telephone from its UK call centres in Bournemouth and Croydon and online from its website. LV= has been awarded the Defaqto five star rating for home insurance and car insurance. LV= insures over 1.6 million cars and 480,000 households in the UK.

LV= is a registered trade mark of Liverpool Victoria Friendly Society Limited (LVFS) and a trading style of the Liverpool Victoria group of companies. The new LV= brand identity was launched in March 2007.

LV= employs over 3,800 people, serves around 3.2 million customers and members, and manages around £7 billion on their behalf. We are also the UK's largest friendly society (Association of Friendly Societies Key Statistics 2008, total net assets) and a leading mutual financial services provider.

LVFS is authorised and regulated by the Financial Services Authority register number 110035. LVFS is a member of the ABI, AMI, AFS and ILAG. Registered address: County Gates, Bournemouth BH1 2NF.

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