Cash is king for holidaymakers, survey shows



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<u>People</u> are more likely to pay for items with cash when they are on holiday overseas compared with when they are in the UK, a new survey suggests.

Some 44% of consumers polled said they use cash more on foreign trips, compared with 7% who said they use it less.

The most common reason given for using cash instead of card on holiday is that it is the only form of payment accepted at the destinations they are visiting (44%).

Having foreign currency makes for a more convenient, stressfree holiday

Graeme Buck, Abta

Other reasons are to help manage how much they spend while away (37%), to avoid bank charges and <u>ATM</u> fees (28%), and

fears over card details being stolen (21%).

Abta recommends that people take some cash with them on holiday so they know they can pay for things if needed without having to resort to ATM withdrawals, which often incur hefty charges.

It warned that consumers face fees of between two euros (£1.66) and six euros (£4.98) every time they take out cash from a machine when visiting countries such as Spain, Greece and <u>Italy</u>, with currency conversion charges added on top.

In some destinations such as <u>Germany</u>, cash is more widely accepted in bars and restaurants than credit or debit cards.

Abta director of communications Graeme Buck said: "For many travelling abroad, our research suggests that cash is still king when it comes to spending on holiday.

"Standard payment types vary from country to country, so it is essential to make sure you take enough travel money as you may find you need, or prefer, to pay with cash.

"Having foreign currency makes for a more convenient, stressfree holiday."

 The nationally representative survey of 2,060 UK adults was conducted online by research company <u>YouGov</u> across June 27 and 28.