

## Visa Study Shows Canada and Mexico are Top Destinations for Americans Traveling Abroad

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### While Interest in International Travel Remains Strong, Americans Traveling Abroad Are Staying Closer to Home

The dollar's decline hasn't dampened enthusiasm for travel abroad among large numbers of Americans - but it has shortened the distance they are willing to travel, according to a new survey from Visa.

The survey, which polled only U.S. payment cardholders who had traveled outside the U.S. in the past three years, found that two out of three respondents (63 percent) are equally or more willing to travel compared with one year ago. And half said they are likely to take a trip abroad in the next 12 months. For those travelers, Canada and Mexico are their most likely destinations outside the 50 states.

Americans remain enamored with travel: 74 percent of respondents who said they are not traveling internationally in the next year are interested in traveling overseas in the future.

'Americans love to travel, it's hard to keep them at home,' said Vicente Echeveste, Global Travel and Tourism Lead at Visa Inc. 'Even though Americans aren't going as far this year, the fact that they continue to exhibit a strong willingness to travel overseas reinforces international tourism as a strong driver of global economic growth.'

Those who are not likely to travel internationally this year cited cost of travel (54 percent) and the current state of the economy (49 percent) as deterrents. However, Americans are not confining themselves to backyard barbecues and block parties - they are planning trips within the 50 states to satisfy their wanderlust. In fact, one of the top three reasons respondents gave for not traveling overseas was that they were planning to travel in the U.S. this year (49 percent).

### **Top Destinations for International Travel**

Distance appears to rule travel decisions for Americans this year, with Western Europe and the Caribbean rounding out the list of the most popular foreign destinations for American travelers in 2008, according to the survey.

Top anticipated trip destinations among cardholders who traveled internationally in the past three years and are likely to travel internationally in 2008 include:

1. Canada (46 percent)
2. Mexico (45 percent)
3. United Kingdom (28 percent)
4. Italy (27 percent)
5. France (24 percent)
6. Bahamas (24 percent)

A review of tourism spending on Visa-branded payment cards reinforces the continued appeal of Western Europe and North America for American travelers. Between January 1 and December 31, 2007, the top destinations based on tourist spending on U.S.-issued Visa-branded payment cards were:

1. Canada \$2.9 billion
2. Mexico \$1.8 billion
3. United Kingdom \$1.3 billion
4. Italy \$1.1 billion
5. France \$975 million
6. Germany \$837 million
7. Puerto Rico \$741 million
8. Australia \$435 million
9. Spain \$431 million
10. China \$414 million

Where will American tourists be spending their money overseas? According to the survey, respondents plan to spend the most money on accommodations (60 percent), followed by food (12 percent) and entertainment (12 percent).

'Understanding where and how visitors are spending their money is of significant value to governments and the global tourism industry. Visa is committed to providing tourism data to help drive sustainable global tourism and a safe, reliable and global payment acceptance network for Visa cardholders,' Echeveste added.

### **Travelers Prefer Electronic Payment While Overseas**

The majority of respondents cited credit and debit cards as their preferred payment method when making purchases overseas (73 percent), ahead of cash (18 percent) and travelers checks (7 percent). Travelers are opting for electronic payment based on its convenience (94 percent), ease of accessing funds (87 percent) and security (78 percent).

### **About the 2008 U.S. International Travel Outlook**

The 2008 U.S. International Travel Outlook is based on phone interviews with 1,000 adult Americans who hold a credit card or a debit card and have traveled outside the U.S. in the past three years. From May 12-22, 2008, 1,000 respondents were interviewed by Western Wats. Survey results have a margin of error due to sampling of no more than plus-or-minus three percentage points at the 95 percent confidence level.

Visa cardholder spending data cited is based upon a review of tourism spending on U.S.-issued Visa-branded payment cards internationally and in the U.S. territories of Guam, Puerto Rico and the U.S. Virgin Islands, during the calendar year 2007 (January 1 - December 31, 2007) and during the first quarter of 2008 (January 1 - March 31, 2008). These findings are based upon VisaVue(R) Travel data. Visa introduced the VisaVue(R) Travel tourism reports to a pilot group of U.S. tourism organizations in early 2008 and plans to roll out the product to a broader audience of state and convention visitor bureau destination marketing entities later this year.

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