



TRAVEL INSURANCE PURCHASING HABITS

July 13th, 2021

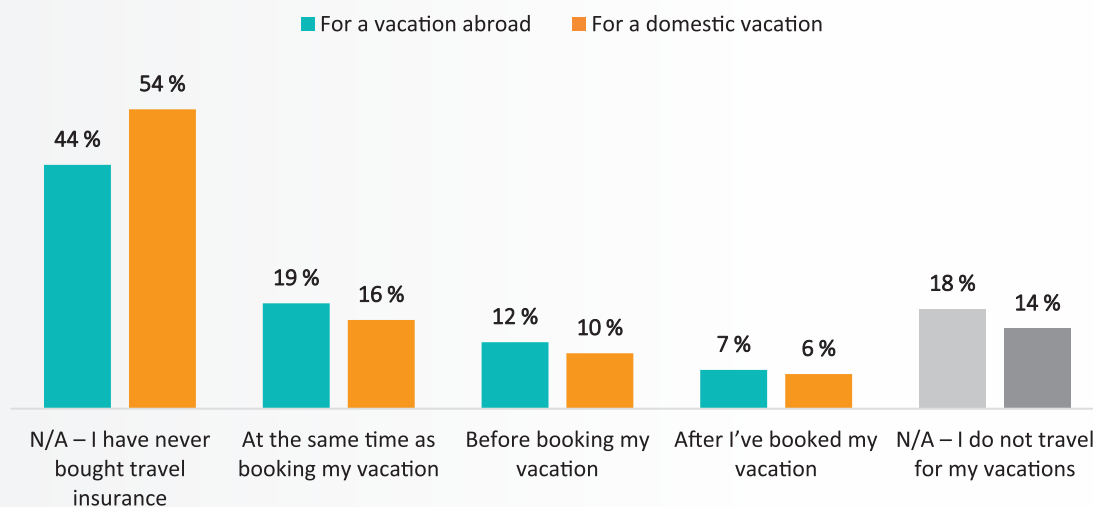


TRAVEL INSURANCE PURCHASING HABITS

OVER HALF OF AMERICANS HAVE NEVER BOOKED TRAVEL INSURANCE FOR DOMESTIC TRIPS

Similar to the results of the research conducted in March, slightly more than two fifths (44%) of Americans have never purchased travel insurance for international trips and over half (54%) have never purchased travel insurance for domestic trips. Those who have purchased travel insurance are most likely to do so at the same time as they book their vacation. Although a large portion of Americans are not booking travel insurance, around two fifths (16%) of Americans always purchase travel insurance – an increase from the 9% of Americans who said they always purchased travel insurance in March of 2021.

When booking the following types of vacations, at what point, if at all, have you purchased travel insurance?

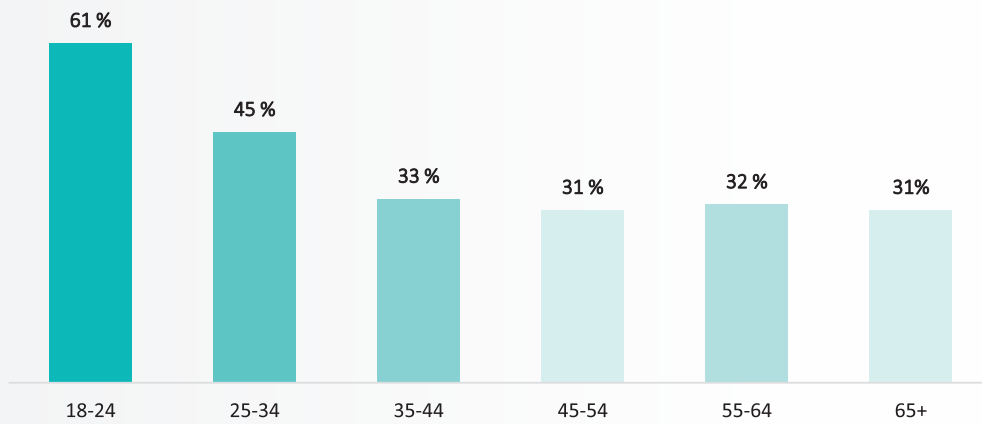


YOUNGER AMERICANS ARE MUCH MORE LIKELY TO BUY TRAVEL INSURANCE

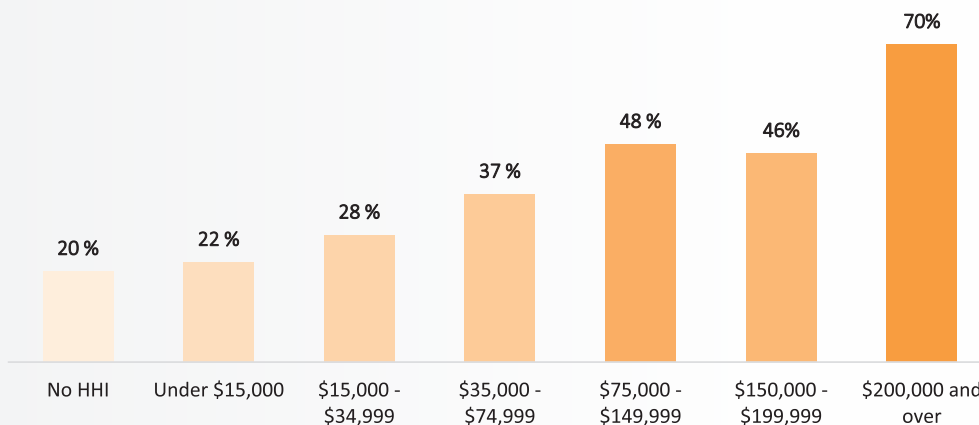
Younger Americans are purchasing travel insurance at a much higher rate. Two thirds (61%) of 18–24-year-olds have purchased travel insurance for international travel, whereas only around one third (32%) of those aged 35–64 have done the same.

Travel insurance purchasing behavior also changes depending on household income (HHI). Households with more income are more likely to purchase travel insurance for both domestic and international travel. 70% of Americans with a HHI of \$200,000+ and around half (46%) of Americans with a HHI of \$150,000 - \$199,999 have purchased travel insurance for international travel, compared to two fifths (37%) of households with an income of \$35,000 - \$74,999 a year.

When booking for a vacation abroad in the past, at what point, if at all, have you purchased travel insurance? **By age**
 % has booked travel insurance in the past



When booking for a vacation abroad in the past, at what point, if at all, have you purchased travel insurance? **By HHI**
 % has booked travel insurance in the past



When purchasing travel insurance, Americans say the biggest influence on their decision to buy travel insurance is the price (65%), followed by a flexible/customizable policy to suit their needs (54%), a transparent policy (33%) and customer service (31%).

Americans most commonly find travel insurance through the travel supplier's website (e.g., airline, hotel, car rental company) and/or an online travel agency (both 28%). This is followed by the travel advisor/agent (25%), through a search engine (23%), and on travel insurance cost comparison sites (20%). However, those aged 25-34 are most likely to find their travel insurance via a search engine, as this figure increases to 38% and is the place this age group are using to search for travel insurance the most. Americans are least likely to find travel insurance through credit card benefits (16%) and via word of mouth (15%).

DISPELLING MISCONCEPTIONS

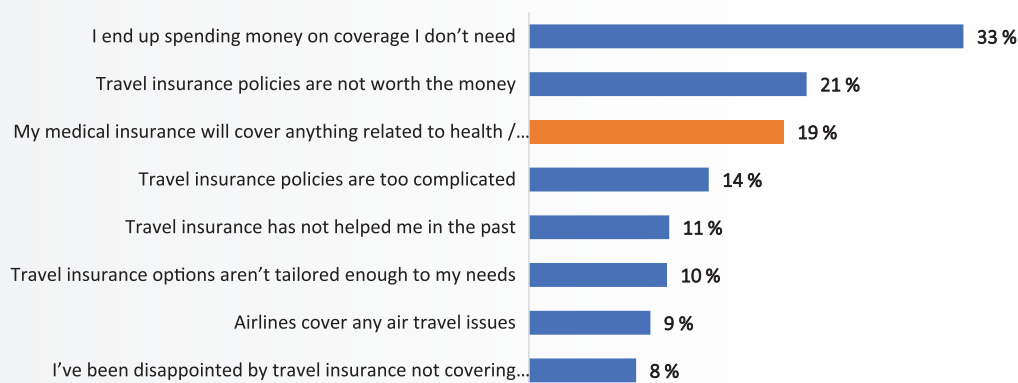
YOUNGER AMERICANS ARE MUCH MORE LIKELY TO BUY TRAVEL INSURANCE

One fifth (19%) of Americans consider not purchasing travel insurance because their medical insurance will cover anything related to health, wellness, or medical. This is in the top-three considerations for Americans to not purchase travel insurance, underscoring it as a common misconception since medical insurance often does not consistently provide the same coverage that travel insurance does.

A third of Americans (33%) won't consider purchasing travel insurance because they might end up spending money on coverage they don't need, making this the top barrier for Americans when it comes to purchasing travel insurance. This increases for those aged 25-34 and 35-44, where close to two fifths (both 37%) find this to be a barrier to purchasing travel insurance.

When it comes to travel insurance, Americans seem to have had a good experience. Under one in ten (8%) say they might consider not purchasing it because they have been disappointed by travel insurance not covering what they thought it would in the past.

Why might you consider not purchasing travel insurance? Please select all that apply.



ABOUT BATTLEFACE

battleface provides travel insurance benefits and services to travelers visiting or working internationally, including in the world's most challenging destinations. We cover emergency medical treatment, evacuation and accidents, activities and travel to isolated places, with 24/7 assistance and claims services. battleface keeps insurance simple for people going places: into the surf and beneath the waves, across isolated deserts, up the sides of mountains and more. Designed for the needs of the digital traveler, battleface uses innovative underwriting, custom-build approach, established networks, credible partners, seamless API and a 24/7 tech-based services for retail and wholesale. We sell to individuals, groups and membership-based organizations and are fully licensed across the UK, Europe and USA.



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ABOUT OPINIUM

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