



Travel budgets tightened as rate rises bite

BRISBANE

Australian travellers will tighten their purse strings and holiday closer to home this year, a survey has found.

The online survey, conducted by TotalTravel.com, found many Australians were still reeling from the country's recent wave of interest rate rises and were planning on cutting back on luxuries such as travel to help balance their budget.

More than 1000 people responded to the survey, held in the four weeks before Christmas.

Forty per cent of those surveyed said they did not plan to travel at all in 2007 because times were too tough. A further 35 per cent said they could only afford to travel within Australia.

Only 25 per cent said they would head overseas in the next 12 months, claiming that the experience was worth the money.

TotalTravel.com global marketing manager Paul Fisher said the degree of difficulty in planning holidays often pushed travel down people's list of priorities, and that material items such as plasma screen TVs were often chosen over a trip.