

## Home Interest Rate Rises force Aussie Travellers to Stay Home: Survey

**December 27, 2006**

Almost half of Australian travellers are choosing to stay at home in 2007 in the wake of four consecutive interest rate rises, according to a major new survey.

The online survey was conducted by leading online travel guide and directory totaltravel.com and asked the question: With Australians suffering the effects of four consecutive interest rate rises, what are your travel plans for 2007?

More than 1000 people responded to the survey, which ran for four weeks.

Forty% of respondents (420) did not plan to travel at all because times were too tough, while 35% (373) could only afford to travel in Australia.

Only 25% of people surveyed (268) were heading overseas next year, claiming that the experience was still worth the money.

totaltravel.com global marketing manager Paul Fisher said increased interest rates, together with spiralling fuel prices, were forcing homeowners to tighten their budgets and cut back on luxuries like holidays.

The outlook for the domestic travel industry looked fairly bleak, he said.

"The Australian travel industry has been going through a slump for a while, but it's clear from this survey that the situation is not going to get any better.

"Travel operators and suppliers may need to reassess how they market their products to the increasingly price conscious consumer in order to survive."

The results back up an earlier totaltravel.com online survey conducted in May this year which found that almost half of respondents would rather pay off debt than spend a cash windfall on a holiday.

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totaltravel.com is ranked by Hitwise as one of the Top 10 tourism industry sites in Australia. Its 3 travel directories for Australia, New Zealand and the United Kingdom receive more than 80,000 visitors collectively each day.

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