

More Millennials Will Be Covered by Travel Insurance This 2018 Spring Break

NEW YORK, N.Y., March 7, 2018 (SEND2PRESS NEWSWIRE) – Spring break travel is upon us, and as millennials hit the road this spring, more are doing so with travel insurance, based on data from TravelInsurance.com. While all segments of the travel insurance market have grown significantly over the last year, millennials represent a larger and faster growing share of travel insurance purchases for spring break 2018.



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They're choosing Europe over family-friendly destinations like the Caribbean, and they are treating themselves to longer, more expensive trips this year.

Millennials will spend on average \$300 more and stay an additional two days longer (19 vs. 17) this spring break compared to last year. Average spring break spend per millennial grew by more than 16 percent compared to just over 5 percent for all traveler segments. Millennials not traveling domestically this spring break are headed to Europe, with France, Italy, the United Kingdom and Spain as the top European destinations.

“Millennials value travel as much as any market segment, and they are demonstrating that this spring. However, there are unique circumstances for this demographic that can make travel investments riskier,” said Stan Sandberg, co-founder of TravelInsurance.com. “By purchasing travel insurance, younger travelers are covered if their health insurance doesn’t provide coverage while on vacation or when a job change makes heading out all but impossible. Millennials are getting smart about how they spend their money, and they know protecting their travel investment is a smart choice.”

Millennials’ travel habits do vary from other travelers, in a few ways:

- Millennials book their vacations more last-minute than older travelers. This age group makes their initial trip purchase on average 70 days before they depart, compared to 110 days for all travelers.
- Along these same lines, millennials purchase their travel insurance closer to their travel dates, averaging 28 days prior to their vacation start, compared to 60 days for all travelers.
- Millennials are also more likely to purchase travel insurance individually – 60 percent of travel insurance purchases by millennials were done so by solo travelers versus 40 percent for couples. Other market segments are the reverse, with couples representing 75 percent of purchases to 25 percent of solo traveler purchases.

“There are numerous reasons why travel insurance is important for this demographic,” continues Sandberg. “Our customer profiles show that millennials are globe-seeking adventurers. Millennials are also more likely to be either uninsured or underinsured compared to other age groups. Emergency travel medical coverage is an absolute must for anyone traveling outside their health insurance network.”

For more information and travel tips, visit <https://www.travelinsurance.com/>.

About TravelInsurance.com:

[TravelInsurance.com](https://www.travelinsurance.com) helps simplify the complicated world of travel insurance by providing consumers with the easiest way to compare and buy trip insurance coverage online. A member company of the U.S. Travel Insurance Association, owned and operated by DigiVentures Holdings, LLC, a licensed agency that works with some of the largest travel insurers in the industry. Purchases can be made directly through the website, with policies sent via email within minutes.

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Media Contact:

Sarah Mann

Percepture

smann@percepture.com