

‘Staycation’ sweeping the nation

58% of Brits holidaying at home due to worries about rising prices and the economy

London 15th July 2008: More than a third of Britons (37%) have changed their holiday plans this summer because of concerns about rising prices and a worsening economy. Whether holidaying in the UK or staying with friends and relatives, many families will be part of a growing trend for a ‘staycation’ this summer. The survey, by Lightspeed Research, also probed the top cost-savings being made by the 43% of people who prefer to make economies elsewhere rather than giving up their all-important annual break.

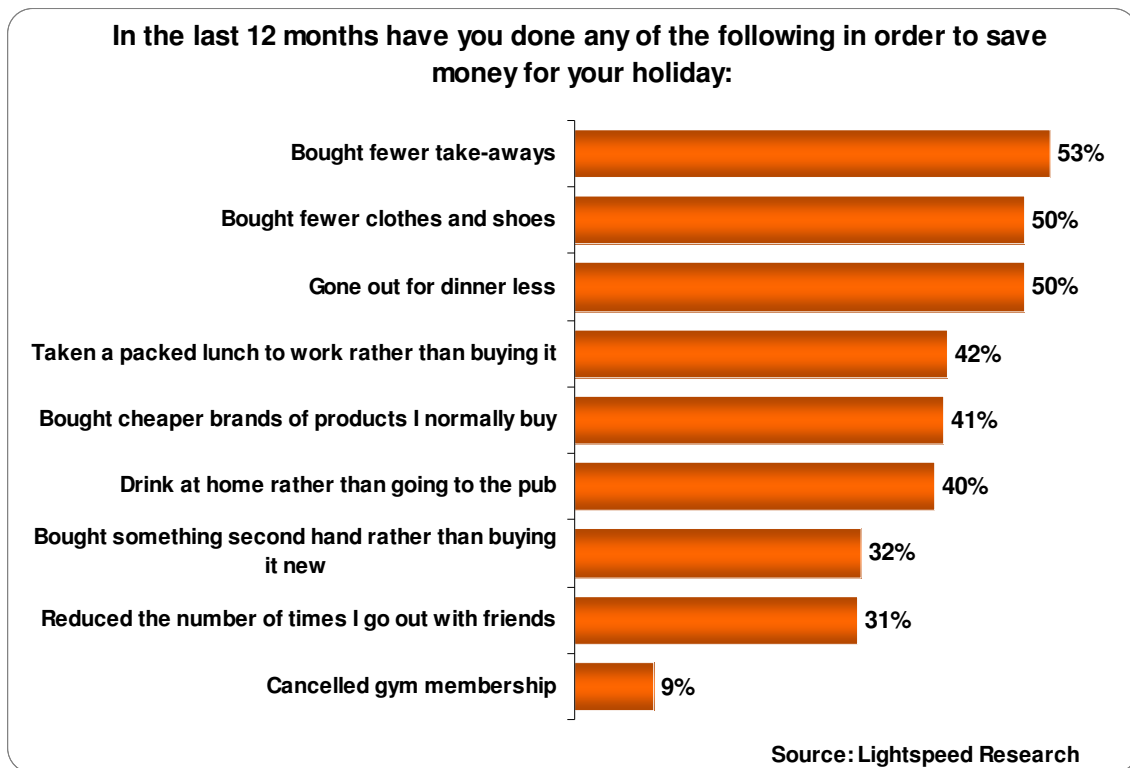
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The American trend of a holiday spent at home, known as a ‘staycation,’ has definitely caught on in the UK. 58% of British survey respondents said they are more likely to have a holiday at home with day trips out locally this summer because of concerns about the economy. This is not unique to the UK - 60% of French respondents and 54% of Germans are also tightening their belts and spending their holiday time at home. For Britons, some of this is due to the worsening Pound to Euro exchange rate – 21% will avoid the Eurozone this summer.

And it’s not just the traditional summer holiday that is under threat: the much loved ‘mini-break’ has also suffered a hit. 56% of regular mini-breakers are taking fewer short trips than 12 months ago.

43% of Brits prefer making other savings to afford a holiday

According to the results, Brits are the least likely of the three nations surveyed to give up their holiday – preferring to make savings in other areas instead. 43% of those we surveyed agreed with the statement “Holidays are very important to me and I’d make savings in other areas before giving up my holidays.” Food takeaways, clothes and shoe retailers and restaurants are the British businesses most likely to suffer as a result of cost cutting by those determined to have a summer holiday. (See chart)



David Day, Lightspeed Research CEO Europe said “With increasing economic uncertainty, rising prices and a worsening Pound/Euro exchange rate, it’s not surprising that the American trend for ‘staycation’ has well and truly arrived in the UK this summer. With more people planning to take day trips locally, now we just need the rain to stop.”

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About Lightspeed Research

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Lightspeed Research's proprietary panels are recruited and maintained to ensure quality and representative sampling — supporting studies that range in scope and complexity across most industry sectors. The company operates panels covering healthcare, financial services, automotive, B2B, telecommunications, family and more. Lightspeed Research is a member of Kantar and WPP (LSE: WPP) (NASDAQ: WPPGY), one of the world's leading communications services companies. For more information, please visit www.lightspeedresearch.com.