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HSBC AUSTRALIA TRAVEL RESEARCH

The Insider's Guide
Passport To Smarter Spending



#HSBC #EverydayGlobal



INTRODUCTION

Australians are travelling overseas in greater numbers than ever before, immersing themselves in the local culture, delicious food and unique experiences of their chosen destination.

But does Australia's image of being laidback and spontaneous match our habits when the plane leaves the tarmac?

HSBC's new research into Australian attitudes towards travel planning and finances reveals some surprising insights.

Aussies are more conscientious than many might assume, preferring a detailed itinerary with pre-booked accommodation, transfers and excursions over making plans on the fly.

They want to indulge in everything that overseas destinations have to offer, but are suitably cautious of their money and valuables while travelling.

Do Australians' desire to plan ahead put them at risk of missing out on impulsive pleasures, or does being travel savvy and organised mean they can live more in the moment while they're away?

We'll let you decide.

SECURITY SAVVY

Australians have a love affair with concealed belt bags, with more than half using the on-trend items and other forms of disguise to hide their money and valuables while travelling overseas.



89%

of Aussies carry additional copies of their card details or international travel assistance numbers



4 in 5

store their valuables in a room safe



56%

of all Aussie travellers wear a concealed money belt



84%

of Aussies would never travel without insurance



4 in 5

store their cards and money on different parts of their person



2 in 3

travellers hide a spare card or emergency money in their luggage

ONE OF THE MOST COMMON REQUESTS FOR CONSULAR ASSISTANCE WHEN OVERSEAS RELATES TO TRAVELLERS WHO HAVE "EITHER BEEN THE VICTIMS OF A ROBBERY OR THEFT, OR HAVE LOST THEIR VALUABLES, MONEY OR PASSPORT".

Australian Government Department of Foreign Affairs and Trade,
Consular State of Play 2016-2017

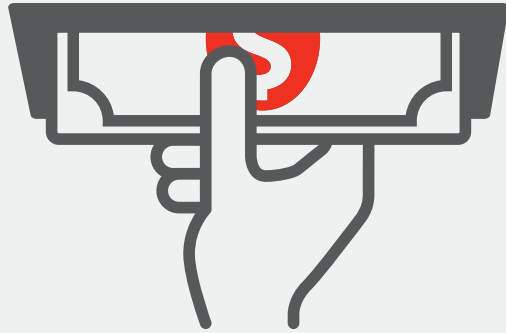


"Australians are careful about their security while travelling. From stashing their money in concealed belt bags to hotel room safes and in their luggage, Aussies are wanting peace of mind that their money and valuables are safe so they can enjoy their holiday."

Barnaby Jenkins, Head of Transactional Banking Products at HSBC Australia

MONEY MATTERS

Aussies want to spend big when they're overseas, but they do so while being mindful of foreign exchange and transaction rates and ATM fees.



66%

of Australians withdraw money at local ATMs as needed rather than converting a large sum of cash at a currency exchange



55%

use a separate travel card over an everyday credit card



49%

of Aussies have been charged a fee for exchanging Australian dollars into a foreign currency in the past year¹



94%

admit to changing their spending habits when overseas to avoid extra fees¹

1. HSBC Global Travel Card Study, research conducted by YouGov Galaxy for HSBC Australia, February 2018



45%

cash is king (45%), followed by a credit/debit card (39%)¹



91%

shop around for better foreign exchange rates before they travel to avoid foreign transaction fees¹



47%

admit they are unaware of the exchange rate that will be applied when using their credit card¹



87%

have encountered issues when using a credit card overseas. These main issues include ATM withdrawal fees (51%) followed by other hidden fees (49%)¹



51%

of Millennials (51%) are more likely to try to avoid overseas charges on their credit card than Gen X (38%) and Baby Boomers (43%)¹



"Australians are reluctantly taking out cash at ATMs overseas to avoid international transaction fees and 'statement shock' on their return home – and, they're also not adequately shopping around for the best foreign exchange deals."

Barnaby Jenkins, Head of Transactional Banking Products at HSBC Australia

CREATURE COMFORTS

Australians are a nation committed to ease and comfort when travelling. They're increasingly focused on booking luxury hotels, organising their travel through third-parties, and hitting the pavement with organised tours.



81%

would rather stay in a hotel over a rental home



1 in 4

admit to eating fast food on holiday



61%

prefer a detailed, pre-booked itinerary over arranging things on the go



46%

of Aussies under 50 are more likely (46%) to eat fast food while at the airport or en route to their destination



54%

prefer to travel with someone who has done extensive research prior to the trip over travelling with someone who goes with the flow (46%)



43%

used a travel agent to book their last overseas trip in the last 12 months, significantly more than online only travel booking websites (15.5%)²



10.5 million

Australians made 10.5 million trips abroad in 2017, 6.9% more than the previous year³



EUR

Most popular currencies on the Everyday Global Account are EUR followed by USD⁴



"Australians are telling us that they are becoming more informed travellers. They love their creature comforts and would rather stick to what they know and love, than delving into the unknown."

Barnaby Jenkins, Head of Transactional Banking Products at HSBC Australia

HSBC Passport to Smarter Spending Study, research conducted by Colmar Brunton for HSBC Australia, October 2018

2. Roy Morgan Holiday Tracking Survey, January 2017 - December 2017

3. Australian Bureau of Statistics, Overseas Arrivals and Departures, Australia, December 2017

4. HSBC Everyday Global Account, November 2018



While Australians have always prided themselves on their laid-back attitude, it seems the tide is turning – they're becoming sensibly cautious, money conscious and security savvy travellers, looking for smart ways to spend, save and protect themselves while overseas.

ABOUT THIS STUDY

The Passport to Smarter Spending study was commissioned by HSBC Australia in partnership with Colmar Brunton in November 2018.

SOURCES

HSBC Passport to Smarter Spending Study, research conducted by Colmar Brunton for HSBC Australia, October, 2018; HSBC Global Travel Card Study, research conducted by YouGov Galaxy for HSBC Australia, February, 2018; Australian Bureau of Statistics, Overseas Arrivals and Departures, Australia, December, 2017; Australian Government Department of Foreign Affairs and Trade, Consular State of Play 2016-2017; Roy Morgan Holiday Tracking Survey, January 2017 – December 2017.

WHY CHOOSE THE HSBC EVERYDAY GLOBAL ACCOUNT?

The HSBC Everyday Global Account allows you to use your own money for purchases online, overseas, over the phone and by mail.

Leave overseas ATM and transaction fees* behind. Make as many ATM withdrawals or purchases as you want in up to 10 currencies in real time. Pay like a local at home and overseas.

*Some ATM providers and merchants may charge a separate fee