

Gap Year Travellers Find Costs Mounting

As the school year reaches its end many young people will be planning their gap year before heading on to work or university.

June 15, 2008 (FPRC) -- According to one travel industry commentator, such backpackers are becoming increasingly discerning in their choice of destinations and activities. While such a development may improve the quality of their experience, it is perhaps inevitable that it also increases the cost of the exercise. However, those intent on making the most of their break from education could consider a personal loan as a means of boosting funds to make the trip a truly once-in-a-lifetime experience.

Tom Hall, travel editor at lonely planet, remarked: "People are recognising the value of saving up a little bit more before they go and one of the old adages of going on a big trip is: 'The more money that you have, the better time that you'll have'."

He added that while in the past travellers have had the luxury of a trip extending over more than a year, allowing the opportunity for funds to be rebuilt by working in Australia or elsewhere, today there is increased pressure for them to finish their journeys to get on to university or begin their careers.

The increased financial pressure is driven by a desire to make the most of the experience, Mr Hall stated. "On the whole people are much more interested in the actual experiences while they're away and are prepared to pay for them," he observed. "If you go all the way to New Zealand you are going to want to do that bungee jump or skydive and you're not going to want to come home and say: 'I didn't do that.' I think that in the past people have been more willing to say: 'That's a little bit out of my price range'."

Those intent on heading off to distant shores but unsure of their financial position might like to consider taking out a personal loan as a means of providing a safety net should they find cash is running low.

Mr Hall added that while gap year travelling was undoubtedly tied up with exploring a destination, a successful trip increasingly depended upon experiences as well, some of which could be more costly than others. His comments follow a recent piece of research by travel insurance firm which established that the average gap year trip could cost almost 4,000 pounds.

Those who do choose to take out a loan to fund such a trip could also be pleased to hear Mr Hall's comments on where the money is directed. He claims that while such backpackers have a reputation for scrimping and saving, they are actually instrumental in putting funds "directly into the hands of local operators", meaning that the savings or loans they spend during their trips support international tourism at a grass roots level.

It is not only young people who can make the most of the flexibility offered by a personal loan, however. While older people may not all be jetting off across the planet, many are exploring the information superhighway using the latest gadgets. A report published last month by Rias established that just under a third of all internet users are aged 50 or more.

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