

# Journey to Healthy Aging: Planning for Travel in Retirement



A new study conducted by the Transamerica Center for Retirement Studies® (TCRS) and Global Coalition on Aging (GCOA) reveals that Americans both aspire to travel in their retirement and understand the critical role that travel plays in their lives for their personal well-being, both physical and mental. The survey illustrates that Americans view travel as a component of good health and important for both stress reduction and personal happiness. However, they are not saving enough to make these travel goals a reality.

This disconnect between the desire and need to travel, and the lack of dedicated savings for travel represents a call-to-action — both for education about the long-term health benefits of travel and for people to take into account saving for travel as they budget for retirement.

Further highlighting the value of travel, the research also shows that travelers are overall happier and healthier than non-travelers. Travelers report higher levels of satisfaction with regard to their stress levels and their physical health and well-being. The survey also examines the perspectives of retirees to see if they would have prepared differently for travel in retirement. The biggest regret for those who would have prepared differently was not saving enough for travel, followed by not budgeting their expenses more wisely.

Given these findings, GCOA and TCRS recommend that individuals factor in travel when calculating their retirement needs as part of their healthy aging journey and that businesses encourage use of vacation time as a way to improve health and wellness in the workplace.

Key findings include:

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## Americans, both retired and still working, rank travel as a top dream for the later years of their lives

- 59 percent of Americans dream of traveling during their retirement, second only to spending time with friends and family (61% of those still working and 79% of retirees).
- The most impactful and enjoyable trips are in fact those spent with family and friends (80% enjoy weeklong family vacations and 64% enjoy staying overnight with friends and family).
- 80 percent believe that travel improves their general mood and outlook toward life.
- 76 percent love taking trips, from visiting the next town to traveling across the country.

## Travel plays an important role in Americans' lives for both health and personal happiness and productivity

- More than seven-in-ten (71%) Americans say travel has helped them enjoy the current period in their life.
- Nearly half of Americans (47%) agree that travel is so pleasurable and important to them that it is not a luxury but a necessity.
- Strong majorities say travel improves their overall health and well-being. The effects of travel include improvement and benefits to:
  - Mood and outlook (86%)
  - Stress level (78%)
  - Physical well-being (77%)
  - Friendships (75%)
  - Mental Stimulation (75%)
  - Health (70%)

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# Journey to Healthy Aging: Planning for Travel in Retirement (CONTINUED)

## Travel directly supports what Americans say drives their personal long-term health and wellness

- Travel can play an important role in helping Americans enjoy the things they most frequently mention as vitally important to their personal well-being including:
  - Making time to do things you love (95%)
  - Spending time with friends and family (94%)
  - Staying active physically (93%) and
  - Staying active mentally (93%)
- 63 percent of travelers report that they walk more than 66 percent say participating in physical activity is important when they're on a leisure trip.

## Americans who take at least one trip a year are more satisfied physically, emotionally and financially, and retirees who travel reap notable benefits

- Travelers experience significantly greater satisfaction in overall mood and outlook (86 percent) compared to those who do not travel (75%).
- Americans who travel report greater satisfaction in their physical health and well-being, compared to non-travelers (77% compared to 61%)
- Among retirees who travel, a strong majority (82%) are satisfied with their "ability to get things done," in contrast with only 57 percent of retirees who do not travel.

## However, the majority of Americans do not yet make the connection between travel and long-term health benefits

- Despite aspirations to travel and understanding the immediate benefits to mood and happiness, Americans are most likely to cite time with family and friends (66%) and eating well (65%) and making time for things they love (63%) as "very important" to their long-term health and wellness.
- Currently, only 35 percent of Americans cite travel as a "very important" driver of long-term health.
- People are motivated to travel once presented with data showing the connection between travel and long-term health including 51 percent being motivated by the prevention of degenerative brain diseases and 50 percent by the benefits to heart health travel provides.