



Press Release

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SPANISH RESORTS COSTA LOT LESS FOR FAMILIES SELF-CATERING ON THEIR SUMMER BREAK

- Shopping costs are cheapest in Spain as Costa Blanca beats the Algarve to best value slot for families self-catering on holiday (www.postoffice.co.uk/selfcateringholidays2013)
- Self-caterers could pay double the Spain price in Eastern Med supermarkets
- 49 per cent of parents go self-catering to cut holiday costs – but over 1-in-5 admit busting their budget by over £100
- They could save up to 36 per cent shopping at supermarkets rather than resort shops

Budget-conscious families taking a self-catering holiday in Europe this summer will find their weekly shop costs much less in Spain than in the eastern Med. A new **Post Office® Travel Money *Self Catering on a Shoestring*** report into the costs of catering abroad found that the Spanish destinations surveyed – Costa Blanca, Lanzarote, Menorca and Majorca – were all significantly cheaper than Corfu, Crete, Dalaman in Turkey and Limassol in Cyprus. Portugal's Algarve was the only resort area to spoil a clean sweep for Spain with a weekly shop costing just pennies more than in the Costa Blanca.

Supermarket and resort shop research for the report was conducted by holiday operator Cosmos and compared the cost of 20 typical food and drink staples including bread, milk, cereal, cheese, eggs, soft drinks and pizza in nine popular European destinations. In addition, the Post Office checked supermarket prices in Bournemouth and, at £87.73, found the south coast resort to be one of the highest-priced.

At £48.70 for the basket of goods, the Costa Blanca just pipped the Algarve (£48.93) as the lowest-priced, while Lanzarote (£53.86), Menorca (£57.97) and Majorca (£68.36) also emerged as good value.

By contrast, the prices researched by Cosmos reps in four popular Eastern Med destinations were much higher. Corfu was the cheapest of these at £74.74, while Crete (£86.04), Dalaman (£87.60) and Limassol (£97.28) cost considerably more. The shopping basket in Limassol was almost twice as expensive as it was in the Costa Blanca.

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The bonus for families travelling this summer is that while sterling is worth around five per cent less against the euro and the Turkish lira than last year, the Post Office report found that prices at the tills have fallen in every resort surveyed except Majorca. The biggest drops were in the Costa Blanca, Corfu and Lanzarote where their shopping baskets cost around 20 per cent less than a year ago.

However, the **Post Office Travel Money *Self-Catering on a Shoestring*** report also found that families could pay much more if they shop at a resort mini-mart rather than at a larger supermarket. In Spain and Portugal, for example, supermarket shopping could cut costs by between 23.5 per cent and 36.1 per cent. The biggest saving was in the Costa Blanca where the bill totalled £76.18 in a local shop but was £27.48 less in a supermarket. In the Algarve, the Post Office found that families would pay £21.74 more to shop in a mini-mart - £70.67 compared with £48.93.

Failing to take advantage of cheaper supermarket prices may help to explain why consumer research conducted for the report found that while over three-quarters of parents (78 per cent) had chosen a self-catering trip in recent years and 49 per cent of these did so to cut costs, over half (52 per cent) bust their budget². One-in-five (21 per cent) overspent by over £100 and almost one-in-ten (9 per cent) by over £200.

Buying food abroad emerged as one of the biggest causes of overspending - 47 per cent of parents admitted to this - exceeded only by eating out (59 per cent) and buying drinks at bars and cafés (52 per cent).

Andrew Brown of Post Office Travel Money said: "Although one of the main motivators for booking a self-catering trip is to reduce holiday costs, it is clear that the price of food - either bought in shops or in resort restaurants - is causing many families to break their budget. The best advice is for them to look carefully at resort food prices before they travel and to keep costs to a minimum by doing the weekly shop in a supermarket. They can compare all the costs by checking our resort pricing barometers on the Post Office website."

One way that self-catering families seek to save money, the consumer research found, is to stash food in their suitcases. 74 per cent take tea bags while 3-in-5 (61 per cent) carry their own coffee and 50 per cent pack their family's favourite breakfast cereal.

Gary Anslow, Cosmos' Sales Director commented: "Demand for self-catering holidays is up this year as people are looking for great value and the flexibility of eating out and drinking in local restaurants, cafes and bars particularly in Greece where bookings have soared by 20 per cent year-on-year. The Greek Mainland and Islands continue to be a popular choice for travellers from the UK where you can eat out relatively cheaply in the local tavernas."

NOT SO HAPPY CAMPERS

People staying abroad under canvas are more likely to overspend than holidaymakers in a self-catering apartment. The Post Office consumer research revealed that almost half (49 per cent) of them overspent their holiday budget compared with 46 per cent of holidaymakers who stayed in an apartment overseas.

Over a quarter of campers (28 per cent) busted their budget by more than £100 while 17 per cent tipped the scales into the red by over £200. This compared with 22 per cent for people staying in an apartment. Similarly more campers overspent at the shops (46 per cent compared with 40 per cent).

The explanation for this may lie in the fact that only 44 per cent of campers planned to eat out during their stay – a much lower number than other self-caterers (63 per cent). Over a quarter (28 per cent) said that they got bored with cooking on a primus stove and instead ate out in local restaurants. 15 per cent had planned to self-cater throughout their holiday but changed their minds when they saw that restaurant prices were lower than expected.

However, the Post Office resort pricing research³ found that prices for eating out vary quite significantly across Europe and could, depending where they are staying, could impact dramatically on campers. While a family of four might expect to pay as little as £35.81 for a meal with drinks in Corfu or £41.92 in the Algarve, the cost mushroomed to £78.60 in the south of Majorca.

Families can get their euros on demand in more than 10,000 Post Office branches, while 1,600 larger branches keep stocks of the 25 most popular currencies – including the Turkish lira and Bulgarian lev. More than 70 currencies can be pre-ordered at over 11,500 Post Office branches or online at postoffice.co.uk for next day branch or home delivery.

For those families who plan to pay by card on trips to the eurozone, the Post Office Travel Money Card offers customers a secure and convenient way to pre-pay and carry their holiday money. A chip and PIN-enabled Mastercard®, the Travel Money Card is available in euro as well as seven other currencies including the US dollar. Alternatively, the Post Office Credit Card charges 0 per cent commission for all purchases made overseas.

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Notes to Editors:

¹ Prices for *Self Catering on a Shoestring* were researched for Post Office Travel Money by **Cosmos** (cosmos.co.uk) in eurozone resort supermarkets and local mini-marts. UK prices were researched by Post Office Travel Money. Prices quoted below are based on supermarket rather than mini-mart costs and represent an estimate of one-week’s consumption for a family of four. All pricing data relates to exchange rate on 13 May 2013.

ITEMS	SPAIN Costa Blanca	PORTUGAL Algarve	LANZAROTE	MENORCA	MAJORCA south
5 x Loaf of bread	£4.32	£4.15	£8.73	£4.37	£7.82
1 x Butter (250g)	£0.86	£1.05	£1.97	£1.57	£1.05
1 x Jam (450g)	£1.31	£0.74	£0.96	£0.85	£1.31
2 x Kids breakfast cereal (500g)	£3.49	£2.32	£2.79	£3.76	£1.75
5 x Milk (1 litre)	£2.36	£2.84	£2.58	£2.84	£8.95
4 x Orange juice (1 litre)	£3.49	£3.07	£2.06	£2.45	£6.11
2 x Eggs (6)	£1.57	£1.14	£1.92	£1.45	£4.37
2 x Cheese (250g)	£3.23	£1.92	£1.05	£3.70	£3.49
2 x Ham (4-6 slices)	£1.75	£1.92	£1.05	£1.75	£1.48
2 x Tomatoes (1kg)	£1.75	£1.40	£1.71	£3.46	£1.75
4 x Pizza (9")	£6.81	£6.95	£8.73	£6.99	£6.95
1 x Toilet rolls (4)	£1.27	£0.86	£1.18	£0.86	£1.05
1 x Sugar (1kg)	£0.86	£1.04	£0.52	£0.86	£1.09
1 x Tea bags (40)	£0.87	£1.89	£1.22	£1.66	£1.31
1 x Coffee (100g)	£0.87	£2.00	£2.58	£2.40	£1.56
1 x Barbeque briquettes (5kg)	£3.06	£3.48	£3.28	£2.19	£4.36
1 x Water (6 x 1.5 litre)	£3.06	£0.86	£1.05	£2.40	£1.21
2 x Coca-Cola (2 litre)	£3.49	£2.60	£2.62	£2.18	£2.27
2 x Beer (6 x 330ml)	£2.53	£5.22	£5.24	£5.24	£5.24
2 x Wine (75cl)	£1.75	£3.48	£2.62	£6.99	£5.24
TOTAL COSTS	£48.70	£48.93	£53.86	£57.97	£68.36
<i>Saving vs. local mini-mart</i>	<i>36.1%</i>	<i>30.8%</i>	<i>27.8%</i>	<i>23.5%</i>	<i>26.8%</i>
ITEMS	GREECE Corfu	UK Bournemouth	GREECE Crete	TURKEY Dalaman	CYPRUS Limassol
5 x Loaf of bread	£7.86	£5.20	£5.46	£1.52	£6.55
1 x Butter (250g)	£2.72	£1.25	£1.14	£2.28	£2.14
1 x Jam (450g)	£1.57	£1.00	£1.57	£1.52	£1.83
2 x Kids breakfast cereal (500g)	£6.64	£4.00	£5.10	£3.80	£3.83
5 x Milk (1 litre)	£4.24	£4.45	£6.77	£3.80	£5.90
4 x Orange juice (1 litre)	£4.72	£4.00	£3.42	£3.80	£3.14
2 x Eggs (6)	£2.25	£2.80	£6.03	£1.52	£5.41
2 x Cheese (250g)	£2.53	£3.76	£3.76	£3.80	£7.16
2 x Ham (4-6 slices)	£5.85	£4.00	£3.49	£3.04	£5.48
2 x Tomatoes (1kg)	£2.95	£4.00	£3.97	£1.90	£4.63
4 x Pizza (9")	£6.46	£15.00	£14.32	£10.64	£16.24
1 x Toilet rolls (4)	£0.99	£1.78	£2.49	£1.14	£1.83
1 x Sugar (1kg)	£0.83	£0.88	£1.09	£0.95	£1.04
1 x Tea bags (40)	£2.79	£1.30	£1.44	£2.28	£2.87
1 x Coffee (100g)	£2.41	£2.78	£2.36	£4.56	£2.31
1 x Barbeque briquettes (5kg)	£4.32	£5.00	£4.19	£2.66	£5.41
1 x Water (6 x 1.5 litre)	£1.18	£2.19	£2.40	£2.28	£2.17
2 x Coca-Cola (2 litre)	£2.59	£3.96	£2.01	£1.90	£3.37
2 x Beer (6 x 330ml)	£4.61	£10.00	£7.69	£22.81	£8.63
2 x Wine (75cl)	£7.23	£6.38	£7.34	£11.40	£7.34
TOTAL COSTS	£74.74	£83.73	£86.04	£87.60	£97.28
<i>Saving vs. local mini-mart</i>	<i>18.7%</i>		<i>3.7%</i>	<i>15.0%</i>	<i>10.0%</i>

² Source: In Omnibus research conducted for Post Office Travel Money (May 2013), pollsters Populus spoke to 2,103 UK adults and 64 per cent of them had taken a self-catering holiday over the past three years, rising to 78 per cent among parents with children under the age of 18.

³ Post Office three-course meal prices with drinks for a family of four (research conducted by Cosmos):

1. Corfu	£38.81	6. Lanzarote	£52.40
2. Algarve	£41.92	7. Limassol	£65.50
3. Costa Blanca	£42.67	8. Dalaman	£66.53
4. Bournemouth	£48.00	9. Menorca	£74.24
5. Crete	£48.03	10. Majorca	£78.60