



68% of Americans Have Skipped Recreational Activities in the Past Year Due to The Cost

Half of U.S. Adults (49%) Say They'd Unplug from Technology if Local Attractions Were More Affordable

43% Of Those Skipping Say They Don't Have Money Left Over After Paying Everyday Bills

New York – August 14, 2019 -- As Americans look to squeeze some fun out of summer's waning days, a new Bankrate survey shows that affordability prevented 68% of U.S. adults from taking part in at least one popular pastime over the past year.

<https://www.bankrate.com/surveys/recreational-spending-survey-august-2019/>

Of the recreational activities Americans chose to skip:

- 42% decided not to take a vacation (of at least one overnight stay)
- 32% skipped attending a music concert or live arts event
- 28% chose not to dine out with family and friends
- 26% passed on a trip to the amusement park, zoo or aquarium
- 26% gave up attending a professional sports game
- 25% sacrificed going to the movies

"While all work and no play might make one dull, as the old adage goes, too much spending on fun can leave one broke, which is worse," says Mark Hamrick senior economic analyst at Bankrate. "The best way to afford fun activities is to have a general budget including separate savings accounts for emergencies and recreation such as vacation. By automating savings using direct deposit, individuals and families will have additional financial flexibility providing funds for much-needed breaks from work."

Nearly half (49%) of U.S. adults say they'd be willing to unplug from at least one form of technology (the internet, social media, television and/or video games) more often if recreational activities in their area were more affordable.

When asked what specific financial concerns had driven them to opt out of recreational activities:

- 50% say the activity was too expensive to begin with/not a good value for money
- 43% say they didn't have enough money left over after paying everyday bills
- 41% say they were trying to save money for other things
- 21% have credit card debt to pay off
- 13% have student loan payments

Parents of young children (under the age of 18) are the most likely to report missing out on activities (76% vs. 66% of non-parents) due to affordability and are also the most likely to cite paying off debt (student loan and/or credit card) as the reason they couldn't afford to take part.

Hamrick adds: "The best plan is to save ahead of time for recreational activities. Unfortunately, some people are otherwise tempted to go further into debt by borrowing for trips or potentially expensive

outings like concerts, plays or professional sports events. That's counterproductive and simply not sustainable in the long-term."

Members of Generation X (ages 39-54) who've had to opt out of events are more likely than any other group of those opting out to say they don't have enough money left for recreational activities after paying their bills (47%). Millennials indicated they were bogged down by student loan debt more than any other group as it stood in the way of their spending on recreation, cited by 1-in-5 of them (21%). Student loan debt was cited by 19% of Generation Z (ages 18-22) and 12% of Generation X (ages 39-54).

Methodology: Bankrate.com commissioned YouGov Plc to conduct the survey. All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2504 adults. Fieldwork was undertaken between 17th - 19th July 2019. The survey was carried out online. The figures have been weighted and are representative of all US adults (aged 18+).

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