The Savvy Travel Report

trust

Contents

About the Savvy Travel Report

Welcome to Trust Bank's Savvy Travel Report, a deep dive into the evolving travel and spending habits of Singapore travellers. This report explores how they navigate the intersection of wanderlust and financial prudence, revealing how they save, spend, and plan their journeys as well as the challenges they encounter along the way.

This report draws on two data sources to build a comprehensive view of travel behaviours and financial habits:

- **The Savvy Travel Survey**: Conducted in collaboration with leading global travel app Skyscanner, this consumer study captures the financial attitudes and behaviours of 1,000 Singapore travellers. The survey was carried out via OnePoll between 26 June and 2 July 2025. The findings reveal emerging trends in travel appetite, budgeting strategies, and planning considerations among Singapore's travellers.

- **Trust Bank Customer Spend Data**: Based on 23 million transactions globally, Trust Bank's spend data offers a real-world lens into how customers manage their travel finances. Covering the period from 1 July 2023 to 30 June 2025, this dataset provides a robust foundation for understanding spending patterns and financial decision-making within the Singapore community.

Where year-on-year comparisons are made using Trust Bank customer spend data, the "current period" refers to the 12 months ending 30 June 2025, while the "prior period" refers to the 12 months ending June 2024.

Report Summary

1

Savvy Travel Survey findings

The Savvy Travel Survey shows that travel remains a leading priority for Singapore, with 40% ranking leisure travel above other financial goals.

Most Singapore-based travellers plan to take the same number or more trips in the next 12 months and saving for travel is considered more important than saving for other major expenses. This reflects the strong desire to explore and experience new destinations.

Despite this enthusiasm, many travellers face challenges in budgeting for holidays, with a significant proportion worrying about overspending and not tracking expenses while abroad. The biggest financial challenges cited include finding affordable flights and accommodation, sticking to a budget and managing unexpected or hidden expenses.

2

Travel Insights

Trust customer data reveals the global reach and changing preferences of Singapore travellers.

Malaysia remains the top destination by overseas spend, with totals almost three times higher than Japan. Its proximity and affordability make it a consistent short-haul favorite, while Japan leads for long-haul trips, boosted by major events and its cultural appeal.

China jumped from 10th to 3rd place in overseas spend, driven by new visa-free access for Singaporeans. Beyond Asia Pacific, only the UK and US made the top 10, showing the appeal of these markets for long-haul travel.

These patterns highlight how accessibility, value, and cultural familiarity, along with visa policies and major events, shape travel choices.

3

Key Travel Tips

Skyscanner searches billions of prices every day so travellers can find the best flights, hotels and car hire options all in one place.

To maximise value when planning for travel, it helps to be flexible, such as staying open to different travel dates and destinations. Using tools like Skyscanner's "Whole Month" calendar can help travellers find the cheapest dates to fly, while the Skyscanner "DROPS" feature on the mobile app is best for a list of flights that have dropped in price by at least 20%. Lastly, travellers can also benefit by mixing and matching airlines and airports for different legs of their journey, or by planning multi-city trips to unlock savings.

Trust adds that disciplined financial management is key. Using dedicated savings pots like the "dream pot" strategy helps travellers save with motivation and structure. When spending by card overseas, paying in local currency often reduces costs, while using the Trust card at Visa network ATMs overseas can help further reduce travel costs.

Savvy Travel Survey findings

Survey insights from 1,000 Singapore travellers dive into how people are juggling wanderlust with financial realities.

Travel remains a top priority

74%

Singapore travellers plan to take the same number of trips (or more!) in the next 12 months

40%

Singapore travellers prioritise saving for travel above other financial goals

Budgeting for that next trip

69% Find it challenging to budget for their holidays

72% Acknowledge they worry about overspending on travel

15% Do not track their spending while on trips

Smart ways Singapore travellers are stretching their dollar

45% Booking their flights as early as possible

41% Choosing to fly during off-peak seasons

38% Choosing budget-friendly destinations

27% Travel with family and friends to split costs

19% Choosing short haul destinations instead of long-haul

Biggest financial challenges

44% Finding affordable flights and accommodation

40% Sticking to a budget

30% Managing unexpected or hidden expenses

29% Managing travel expenses for the whole family

21% Securing the best currency exchange rates

Travel Insights from Trust Data

Discover where Trust Bank customers are travelling to and what they're spending on through exclusive data insights

Trust for Travel

With travel remaining a top lifestyle priority for many in Singapore, Trust has become the natural choice for overseas spending.

Its 0% foreign exchange (FX) fee proposition allows customers to avoid the FX charges typically imposed by traditional banks. At the same time, Trust offers a frictionless payment experience, allowing customers to spend directly on their card without the hassle of topping up travel wallets in multiple currencies or managing leftover balances after their trip.

Over the 12 months ending June 2025, Trust customers made 23 million overseas transactions across more than 175 countries worldwide. By skipping foreign currency fees, they collectively saved over S$50 million, keeping more of their money for what truly matters: the travel experience.

In addition to 0% FX fees, with the Trust card, you can withdraw cash at overseas ATMs that have a Visa logo with no fees from Trust. Through this, customers collectively saved over S$1 million over the current period on ATM fees they would have otherwise paid.

Whether it's a short getaway or a long-haul journey, Trust empowers Singapore travellers to spend smarter whilst overseas.

Number of times Trust card was used overseas

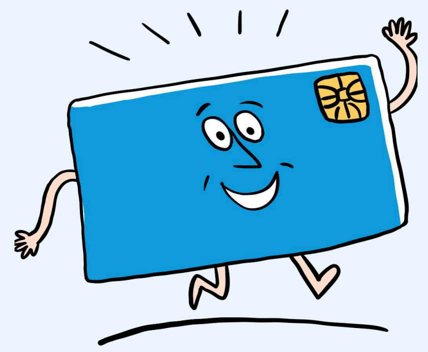
23M times

Number of countries Trust card was used

>175 countries +

>$50M saved

by Trust customers on FX fees



Data is for last 12 months ending 30 June 2025

Top 10 Travel Destinations

With Trust customers spending in over 175 countries globally, overseas travel continues to be a major part of how our customers engage with their finances. But which destinations are the most popular?

Once again, **Malaysia** ranks #1 by overseas spend, with total foreign exchange spending almost three times higher than second-placed Japan. Its proximity, affordability, and familiarity make it a consistent favourite for short-haul travel, especially for weekend getaways and cross-border shopping.

For long-haul trips, **Japan** remains the undisputed favourite and ranked #2 for overall travel spend. This year, travel to Japan was further boosted by Expo 2025 in Osaka. Japan's blend of culture, convenience and high-quality experiences continues to resonate strongly with Singapore travellers.

A notable shift in travel patterns is seen in **China**, which rose from 10th to 3rd place in overseas spend. This change coincides with the introduction of visa-free travel for Singapore passport holders in February 2024, allowing stays of up to 30 days. This has has made travel to China more seamless and accessible.

Outside of Asia Pacific, only the **United Kingdom** and the **United States** made it into the top 10 destinations by spend. This reflects the appeal of these markets, whether for tourism, family visits or education even as regional destinations dominate overall rankings.

Together, these trends highlight how travel preferences are shaped not just by geography, but by accessibility, value, and cultural familiarity.

Ranking based on total customer spend

Ranking	Prior Period	Current Period
1	Malaysia	Malaysia
2	Japan	Japan
3	Great Britain	China
4	United States	Great Britain
5	South Korea	United States
6	Australia	South Korea
7	Thailand	Australia
8	Hong Kong	Thailand
9	Taiwan	Hong Kong
10	China	Taiwan

Top travel destination
Malaysia retains its crown

Malaysia continues to be the leading overseas destination for Trust customers, with total spend almost three times higher than the next most popular country, Japan. Its proximity, affordability, and familiarity make it a consistent favourite for short-haul travel.

Everyday Convenience Drives High Spend
The top merchant by spend in Malaysia is **Touch ‘n Go**, a widely used contactless smart card for transport, tolls, and retail payments. Not only did Touch ‘n Go record the highest overseas spend of any individual merchant globally, but it was also higher than total Trust customers country spend in Taiwan, Indonesia and France. This level of spend highlights how deeply integrated Touch ‘n Go is into everyday life in Malaysia, not just for locals, but also for tourists who rely on it for seamless, cashless transactions across transport, food and retail.

Familiar Flavours, Better Value
Food is another key driver of spend, with Singapore travellers crossing the Causeway not just for weekend getaways but for a culinary experience that feels familiar and more affordable. The top food merchants by spend were well-known brands **Hai Di Lao**, **Din Tai Fung**, and **Famous Amos**. Their popularity reflects how dining out is a central part of the travel experience.

Top travel spends

Countries with the highest ATM usage

While digital payments continue to grow globally, cash remains an important part of the travel experience, particularly in destinations where local norms, infrastructure, or merchant preferences still favour physical currency.

Over the current period, Malaysia ranked first for number of ATM withdrawals, with usage more than 2.5 times higher than second-placed Taiwan. This reflects the continued need for cash in everyday transactions such as public transport, small retailers and local eateries where card acceptance is less widespread.

China moved into the top three destinations for ATM usage reflecting its rise up the rankings as a top travel destination. Despite its reputation as a leader in digital payments, some local platforms apply additional fees on international card transactions and not all merchants accept foreign-issued cards. This makes cash a practical alternative for some tourists.

In Taiwan and Japan, cash remains widely used for night markets, street vendors, and smaller businesses where digital payment infrastructure is still evolving or where cash is culturally preferred.

Top 5 countries with the highest ATM usage

Ranking	Prior Period	Current Period
1	Malaysia	Malaysia
2	Taiwan	Taiwan
3	Thailand	China
4	Macao	Thailand
5	Japan	Japan

Smart travel planning and budgeting tips

Skyscanner and Trust Bank – the leading experts in travel planning and finance respectively – have teamed up to share insider tips for better budgeting and spending habits.

Cyndi Hui, Skyscanner Travel Trends and Destination Expert, shares her tips to finding the best flight and accommodation deals:

1

Flex your plans to save big on flights and stays

Staying flexible with travel dates and destinations is key to scoring great flight and accommodation deals. If you're flexible with where you're travelling to, using Skyscanner's "Whole Month" calendar tool to check the cheapest day, week or month to fly could help you unlock significant savings.

2

Sometimes, being spontaneous pays

Last-minute deals are a goldmine for adventurous travellers – 23% of Singapore travellers would change their destination at the last minute if a deal comes up. With spontaneity, you can discover incredible deals the moment they appear and lock them in before they're gone. Using a search tool like Skyscanner's app-exclusive "DROPS" can help you find flights that have dropped in price by at least 20% compared to the previous week, refreshed hourly.

3

Mix and match airlines and airports

One of the smartest ways to maximise your travel experiences is to consider mixing and matching airlines and airports for your outbound and return journeys. Flying in via one airport and out via another can help you unlock some surprising savings. Additionally, consider planning a multi-city trip where you can maximise savings and the number of destinations you visit – on Skyscanner, you can search multi-city trips for up to six journeys.

Cyndi Hui shares,

“One of the biggest challenges Singapore travellers face when planning their trips is managing their budget. A useful way to stay on track is to build flexibility into your plans – whether that’s being open to different destinations, hotels, or travel periods. For example, Skyscanner’s “Everywhere” search lists destination cities by price, helping travellers discover places that not only spark inspiration but also fit comfortably within their budget.”

Aditya Gupta, Chief Product Officer of Trust Bank adds on with tips on budgeting and saving on your travel spending:

1

The "dream pot" strategy for budgeting

Dedicated "savings pots" within a bank or trading app can psychologically supercharge your travel fund. The gamification elements lead to discipline and faster goal achievement, and you can spend the funds worry-free on your travel, since you have saved up for it. Trust Bank's automated and gamified Savings Pots feature is just the right feature to grow your travel fund while having some fun.

2

Being smart with using your card overseas

When using your card overseas to make purchases and cash withdrawals, always choose to be charged in the local currency, not your home currency. This simple, often overlooked choice at the cashier's or ATM can save you money by avoiding worse exchange rates and hidden fees associated with Dynamic Currency Conversion (DCC). It's great to see that over 90% of our customers did this over the last 12 months which means they are reducing the cost of the foreign currency transactions.

3

Skip the hidden fees on ATM withdrawals

If you're running low on cash while travelling, use your Trust card to withdraw funds from any ATM in the Visa network. The costs involved in withdrawing cash from an ATM can be a little complicated as there may be fees from both the card issuer and the ATM operator. While the ATM provider may charge a fee, Trust won't, so you'll likely save compared to other cards. And, as with our card spend, the FX rate you'll get is close to the rate you see on Google.

Aditya Gupta shares,

"Trust was built to help everyone in Singapore maximise their lives simply and delightfully, and travel is a big part of that. With a zero foreign exchange fee proposition and zero annual fees, the Trust card has quickly become the go-to for travel-related savings. In fact, it has helped our customers save over S$50 million in foreign exchange fees in the past 12 months."