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The great Jubilee Weekend getaway - 7.5m Brits plan to travel

Almost 7.5m adults in the UK (15%) have planned a getaway over the upcoming Jubilee Bank Holiday weekend. Almost 2.5 million of us (5%) plan to go abroad and 5 million plan to go away within the UK to celebrate 60 years of the Queen's reign. Looking across Britain, Londoners are almost twice as likely to be heading overseas for the Jubilee weekend - with 9% of them planning to do so.

The findings are revealed in a new survey conducted by Opinium Research* for budgeting current account provider www.thinkmoney.co.uk.

However, it seems that not everyone will be holding big celebrations for the extra Bank Holiday. The research reveals that 4 million of us (8%) expect to be working, and 26 million people (52%) are planning to stay at home. 24% of people surveyed - almost 12 million people - haven't made a decision yet.

Of those planning to go away within the UK, it seems that typical Bank Holiday pastimes are proving to be a popular choice. Over 2 million (40%) are planning day trips or activities, 1.5 million (30%) are planning to pay relatives a visit and almost 1.3 million (25%) plan on spending time with fiends. 19% of people will be socialising, such as having a traditional Bank Holiday barbeque, while over 700,000 people (14%) plan to spend the extra time off work shopping.

Also, it seems that people going away in the UK for the Jubilee weekend won't be letting being away from home stop them from celebrating the Jubilee in true community spirit - with just over 400,000 planning on attending a street party.

The survey found that of those people not working over the extra-long four-day weekend, nearly half (47%) expect to spend about the same amount of money they would over a 'normal' Saturday to Tuesday period. However, 24% - equivalent to 11 million people - expect to spend more money than usual over the weekend. Indeed, 3% expect to spend over £100 extra, while an additional 3% expect to spend £150+ more.

Of the 11 million people who expect to spend more over the Jubilee Weekend, the bulk of those spending more (36%) said they have enough money to cover the cost without worrying. Furthermore, around 2 million people (19%) have budgeted or saved especially to cover their spending over the four days.

More worryingly, nearly a quarter (23%, or over 2.5 million British adults) said they don't yet know how they'll cover the extra cost, and 14% of people said they'd cover the extra cost by borrowing money on their credit card.

Ian Williams of thinkbanking commented: "The extended Jubilee bank holiday weekend is the perfect excuse for Brits to get away or indulge in bank holiday favourites such as barbeques, theme parks and trips to the seaside. Whilst many people don't need to think twice about the cost of these activities, for millions of Brits the extra cost is a problem. Whilst some plan to borrow the money, for others it means dipping into savings or cutting back elsewhere."

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* Research conducted by Opinium Research 9th – 11th May 2012. Nationally representative sample of 2,010 UK adults aged 18+. Numbers based on a UK 18+ adult population of 49.969m (ONS 2010 projection for 2012 population).