

Revolut takes a junket into travel booking with a 10% cashback product

Article

The news: UK neobank **Revolut** will take up travel booking with a product called **Stays**. The company anticipates that users will save an average of **£69** (\$88.48) per year if they book through Stays, which offers **10%** cashback.

More on this: Revolut made Stays available starting Wednesday. Customers won't have to pay usage fees for the product, but they may have to pay charges to accommodation

providers.

The neobank views Stays as an opportunity to capitalize on consumers' pent-up demand for travel after facing more than a year of restrictions imposed due to the coronavirus pandemic. In an internal survey, Revolut found that **72%** of Brits want to travel abroad as soon as possible, while **51%** said they only want to head to countries that have good healthcare systems, and **48%** want to stay in hotels adhering to COVID-19 safety requirements. In contrast, Revolut found that **only 6%** of Brits don't plan on traveling internationally.

Travel expenses were big-ticket items before the pandemic: In 2019, Revolut said its users' average expenses included around **£690** (\$884.83) for accommodation and **£149** (\$191.07) for flights. Now the neobank sees a big pot of cash that's ready to be dipped into for vacations, noting that its customers' savings **almost doubled** during the pandemic.

The opportunity: Stays also gives the neobank an opportunity to market its existing travel products to a travel-hungry audience—these products include [currency exchange](#), [SmartDelay](#) for airport lounge access, and [insurance](#). The tourism recovery could prompt Revolut users who joined the neobank during the pandemic to consider features that, until now, may not have been top of mind for them.

Because Stays provides ways for users to purchase—and save on—big-ticket vacation items, Revolut could try to persuade its customers to make it a center of their financial lives. This strategy would be consistent with the company's aim of [building](#) a financial super app.