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Getting Your Money's Worth: Wedding Planning Abroad

Planning a wedding can be one of the most exciting times in a person's life – but it can also be one of the most financially stressful. From finding a venue to nailing the day-of fit, all the details can quickly add up and break the bank. In fact, according to a survey by The Knot, the average cost of a wedding is \$30,000. And that number soars when you look at states like New Jersey and New York, which clock in at \$51,000 and \$46,000 on average, respectively.

With inflation and economic uncertainty, The Knot's survey also found that 41% of engaged couples are already making changes to their wedding plans in 2023. That means that for many, getting the wedding of their dreams can feel unattainable. If you are in the same boat, there is one avenue to consider exploring to stretch your dollar: a destination wedding.

In this article, we looked at what the \$30,000 average wedding budget can (and can't) get you in some top destination wedding locations. We analyzed wedding packages, overall average wedding expenses, current exchange rates and local expenses to develop this list of locations to fit your budget and vision.

For the Beach Wedding

Jamaica

Looking for a gorgeous oceanside extravaganza? Look no further than Jamaica. In Negril, you can stay at one of the top resorts in Jamaica and host a wedding for 100 of your closest friends and family for as low as \$4,600. With all that extra money, you can focus on some things you might have had to cut back on if you were having a U.S. wedding. A wedding in Negril will help to free up extra budget for a splurge on that open bar for guests, like the premium open bar at the renowned Ocean Cliff resort.

If Montego Bay is more your style, you can expect to save hundreds, or even thousands of dollars on decor, with beautiful beach, jungle and mountain landscapes as your natural background. In fact, Jamaica is home to more than 200 orchids and 550 different kinds of ferns. A quarter of the 3,000 plant species in Jamaica are native to the island, giving you one-of-a-kind and free décor for your wedding day.

1 USD = 151.18 Jamaican Dollars1

Mexico

Known for its beautiful beaches and fun nightlife, Mexico boasts a unique culture that you can submerge into for the wedding of your dreams. If you're looking to splurge, consider the all-inclusive package at El Dorado Casitas Hotel in Tulum, where for the price of \$15,540 you can bring along 34 guests, with your own private reserved portion of the resort (this even includes catering).

If you're looking to save even more, one wedding planner shared that a wedding that costs \$35,000 to \$40,000 in the US costs an average of \$5,000 to \$8,000 at a four-star resort in Mexico. With all that extra money saved by hosting your big day over the border, you could even afford to fly out all of your guests to make sure everyone can attend, as flights to Mexico only cost around \$250 round trip (depending on the season).

1 USD = 18.68 Mexican Peso1

For the European Romantic

Italy

While destination weddings can certainly save money for the savvy wedding planner, some destinations will still cost a pretty penny. If you're looking for the luxurious coasts of Italy, Positano is one of the most beautiful wedding destinations in the world, but that beauty comes with a price tag.

The average cost of a Positano wedding comes in at over \$36,000 for 100 guests. There are, however, still ways to offset this price by making sure you take advantage of the euro/dollar parity and pay your way like a local. Try to use local vendors where you can and purchase supplies when you hit the ground to lower wedding costs, and of course, consider shrinking down your guest list where possible.

France

Where better to get married than the world renowned city of love itself? But, if you're dreaming of an Eiffel Tower in the background of your wedding photos and want to feel like Marie Antoinette on your big day, you can expect to spend around the same as you would for a wedding on U.S. soil. According to one wedding planner, a wedding in France for around 100 guests can range from 20,000 to 50,000 euros, or approximately \$21,170 to \$52,937 dollars1.

To stretch your dollar further, look to plan your wedding with a local planner who will be more well-versed in sourcing vendors and venues at a lower price tier. You can also consider cutting back on the guest list to make the Parisian wedding of your dreams a reality.

1 USD = .93 Euro1

For the Trendsetter

India

The country of India has long been a wedding hotspot for celebrities like Nick Jonas, Elizabeth Hurley and Angelina Jolie. If you're looking for the next under the radar hotspot for your wedding - look no further than Udaipur, India. According to Conde Naste, this picturesque location does not come cheap and during peak season, you can expect to pay at least \$35,000 for a wedding.

For the savvy planner however, booking a wedding during the offseason can mean slashing that budget in half to around \$18,000. Rest assured, if you book your wedding in Udaipur, you won't have to worry about expensive imported add-ons. Since the city is developing into such a hub for couples looking to tie the knot that entrepreneurs are moving there to provide wedding services. If you're looking to host the glamorous Bollywood wedding of your dreams, look to book here in the off season and source from local vendors to keep costs down

1 USD = 82.70 INR1

Avoiding Hidden Fees

When you think international when planning your wedding, you can find opportunities for wiggle room in your budget and really maximize each dollar you spend. This is a great opportunity for the adventurous couple to wow guests without diving into debt.

But one of the easiest ways for your budget to spiral out of control is in not having a game plan for currency conversions. Most U.S. banks do not have international locations, and that means you could be charged an arm and leg in foreign transaction fees, markups hidden in currency exchange rates, and pesky ATM fees when withdrawing cash if you are not careful.

Spend time comparing different transfer services as well. The Wise account² offers transparent rates and can help you stay on track with your budget while still getting the wedding of your dreams.

- 1 Exchange rate was pulled via wise.com on March 16, 2022.
- ² Please see Terms of Use for your region or visit Wise Fees & Pricing: Only Pay for What You Use for the most up to date pricing and fee information.

ABOUT WISE

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Co-founded by Kristo Käärmann and Taavet Hinrikus, Wise launched in 2011 under its original name TransferWise. It is one of the world's fastest growing, profitable technology companies and is listed on the London Stock Exchange under the ticker, WISE.

16 million people and businesses use Wise globally, which processes £9 billion in cross-border transactions every month, saving customers around £1.5 billion a year.

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