

VACATION PLANS AND PRIORITIES: 2024 – US – 2024

Revenge travel may be over, but that doesn't mean travel has abated. Rather, consumers are traveling more, demanding seamlessness from travel brands along the way.



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This report looks at the following areas:

- The types of vacations people plan on taking in 2024 and most popular vacation seasons
- Which vacationer segments present the greatest opportunities for travel brands
- How vacation planners are prioritizing their household budgets, including for travel
- Motivations for vacationing, preferences and factors important for choosing international destinations
- Attitudes toward vacations, AI, expectations from travel brands and what travel means



Revenge travel may be over, but that doesn't mean travel has abated. Rather, consumers are traveling more, demanding seamlessness from travel brands along the way.

Overview

83% of consumers plan to take a vacation (an overnight leisure trip) in 2024. While this reflects the same share as 2023, what's different this year is that **people intend to take more vacations**. 26% of vacation planners anticipate taking four or more trips in the next year, while just 19% anticipated as many vacations in 2023. This is great news across the travel industry, though one thing remains constant – **vacationers have high expectations of travel providers**, because even though they plan on vacationing a lot, they want each trip to count.

Broadly, **vacation planners can be split into four segments**, each distinct in their demographic profiles and attitudes toward travel. The most attractive are the *Family Movers*, a segment largely comprised of travel-hungry Millennials and their families. *Stately Boomers* and *Late Bloomers* present different opportunities; while both skew older and wealthier, they

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have different views of value and what they actually want from a travel experience. Finally, the *Makeshift Roomers* – a younger and less-affluent segment that is nonetheless eager to travel – represents future potential for travel brands for cultivating loyalty.

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Report Content

Key Issues Covered in this Report

- Overview

EXECUTIVE SUMMARY

- What you need to know
- Consumer trends: key takeaways
- Travel and tourism enjoy a solid outlook
- Opportunities

CONSUMER INSIGHTS

Consumer fast facts

Travel plans in 2024

- Travel intent remains steady from 2023
- Consumers prioritize vacations in household budgets
 - Graph 1: top 3 household budget priorities (rank), 2023
- More consumers planning all types of vacation travel in 2024 vs those who planned the same for 2023
- Opportunities for travel brands abound as consumers anticipate an increase for all types of vacation travel in 2024
 - Graph 2: planned vacation types, 2022-23
- Vacationers plan for more variety in 2024; one quarter anticipate taking four or more types of vacations
 - Graph 3: number of vacation types planned for the next 12 months, 2022-23
- Lifestage determines many 2024 vacation plans
 - Graph 4: planned vacation types in the next 12 months, by generation, 2023
- Generation differences evident in 2024 vacation plans
- The further ahead of summer travelers see ads, the better
 - Graph 5: top priority of season for vacation (rank 1-3), 2023
- With December snow, vacation searches grow
 - Graph 6: search interest for "vacation" on Google, 2019-23
- Travelers want relaxation, actualization and a bit of excitement
- Vacationers want authenticity, even as they kick back
 - Graph 7: 2024 vacation motivations, 2023
- Planners think with their stomachs, locally
 - Graph 8: travel preferences, 2023

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- Safety is top of mind when traveling abroad
 - Graph 9: foreign destination factors, 2023
- Seamlessness is a characteristic of successful travel brands
 - Graph 10: attitudes toward travel services (any agree), 2023
- Speak plainly about AI's benefits to attract bookers
- Travel is transformative, but has parameters
 - Graph 11: attitudes toward travel (any agree), 2023

Vacation segments

- Vacation Segments
- Stately Boomers – 25% of vacation planners
- Stately Boomers demographic profile
- Makeshift Roomers – 25% of vacation planners
- Makeshift Roomers demographic profile
- Family Movers – 31% of vacation planners
- Family Movers demographic profile
- Late Boomers – 19% of vacation planners
- Late Boomers demographic profile

Appealing to Stately Boomers

- Stately Boomer demographic recap
- Travel brands cater to Stately Boomers' focus – themselves
 - Graph 12: vacation motivations, by Stately Boomers vs all, 2023
- Stately Boomers are looking for value: despite their relative affluence, household finances are a greater budgeting priority in 2024
 - Graph 13: top-ranked household budget priority, by vacation segment, 2023
- Provide something new to a segment that's seen it all
 - Graph 14: vacation attraction preferences, by Stately Boomers, 2023
- Viking provides a layout for appealing to Stately Boomers
- Cost, and thus value, is a huge factor in choosing foreign destinations
 - Graph 15: foreign destination vacation factors – select items, by vacation segment, 2023
- Upselling Stately Boomers on personal comfort can increase brand affinity
 - Graph 16: attitudes toward travel services (any agree), by Stately Boomers vs all, 2023
- Appeal to Stately Boomers with the human touch
 - Graph 17: attitudes toward AI in travel (any agree), by Stately Boomers vs all, 2023
- Vrbo aims to comfort AI skeptics
- Curation and individual attention will appeal to Stately Boomers
 - Graph 18: attitudes toward travel (any agree), by Stately Boomers vs all, 2023

Appealing to Makeshift Roomers

- Makeshift Roomer demographic recap
- Makeshift Roomers' wanderlust opens the door for loyalty
 - Graph 19: vacation types planned for 2024 – select items, by Makeshift Roomers vs all, 2023
- Connect your brand to exploration to attract Makeshift Roomers
 - Graph 20: vacation motivations – select items, by Makeshift Roomers vs all, 2023
- Booking.com exemplifies Makeshift Roomer enthusiasm
- Despite lower HHIs overall, Makeshift Roomers prioritize travel over all other spending categories for 2024
 - Graph 21: top 3 household budget priorities (any rank), by Makeshift Roomers vs all, 2023
- Access to attractions wins out over upscale lodging amenities
 - Graph 22: vacation preferences, by Makeshift Roomers vs all, 2023
- Underscore the excitement of being out of the US, rather than the destination's culture
 - Graph 23: foreign destination vacation factors – select items, by vacation segment, 2023
- Capitalize on low expectations to plant the seeds of loyalty
 - Graph 24: attitudes toward travel services (any agree), by Makeshift Roomers vs all, 2023
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 - Graph 25: attitudes toward AI in travel (any agree), by vacation segment, 2023

Appealing to Family Movers

- Family Mover demographic recap
- Family Movers are always open to and looking for vacation inspiration
 - Graph 26: vacation types planned for 2024 – select items, by vacation segment, 2023
- Vacation marketing should inspire ideas of personal enrichment
 - Graph 27: vacation motivations, by vacation segment, 2023
- Promote deeper understanding and cultural immersion in destination marketing
- Family Movers unsurprisingly prioritize vacations for in their 2024 household budget
- Show the top sites to Family Movers, and be ready for quick action in booking
 - Graph 28: vacation preferences – select items, by Family Movers vs all, 2023
- Favorable exchange rates open possibility for international family travel upselling
 - Graph 29: foreign destination vacation factors – select items, by vacation segment, 2023
- Family Mover attitudes signal strong demand for seamlessness
 - Graph 30: attitudes toward travel services (any agree), by Family Movers vs all, 2023
- Family Movers cite customer service, efficiency as hallmarks of a good brand
- Tout exactly how AI helps improve planning and booking
 - Graph 31: attitudes toward AI and travel (any agree), by Family Movers vs all, 2023
- Mixed reception for AI in travel booking
- Underscore how travel changes Family Movers' relationships
 - Graph 32: attitudes toward personal ideas of travel (any agree), by Family Movers vs all, 2023

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- Family Movers signal an evolving role travel brands have in improving their headspace
- Market to bleisure travelers as if they're leisure travelers

Appealing to Late Bloomers

- Late Bloomer demographic recap
- Late Bloomers plan on seeing family
 - Graph 33: vacation types planned for 2024 – select items, by Late Bloomers vs all, 2023
- What's good for the gander may be good for the goose
 - Graph 34: vacation motivations – select items, by vacation segment, 2023
- The value of multigenerational vacations can help travel rise to the top of budget priorities
 - Graph 35: top-ranked household budget priority, by vacation segment, 2023
- Late Bloomers are an under-tapped market for the unique
 - Graph 36: vacation preferences – select items, by vacation segment, 2023
- River cruising will hold appeal to Late Bloomers looking to travel abroad
- Late Bloomers approach travel from a more patient standpoint
 - Graph 37: attitudes toward travel services and AI in travel (any agree), by Late Bloomers vs all, 2023
- Under-explored Native American history is a possible cultural outlet for Late Bloomers
 - Graph 38: attitudes toward personal ideas of travel (any agree) – select items, by Late Bloomers vs all, 2023

COMPETITIVE STRATEGIES

Launch activity and innovation

- AAdvantage revamp opens benefits to more travelers
- Booking.com now lists cruises; can they leverage AI to get travelers to pay attention?
- Samsung's Ballie robot could open the door to more automatons in hotels
- Could Ballie get down to business?
- AI-powered glass can erode language barriers and enhance immersion
- A long time from now, luxury travel will trend far, far away...
- Even at the luxury level, Earthly sustainability is important

Marketing and advertising

- Airlines increased their spending through recovery
 - Graph 39: digital ad spend by airlines – select platforms, by month, January 2021-24
- Southwest's off-peak pushes give it a huge market presence
 - Graph 40: share of digital ad spend, by airline, January 2023-24
- However, Southwest may be spending on empty calories
 - Graph 41: share of digital ad spend across platforms, by airline, January 2023-24
- Hotel digital ad spending has increased in recovery attempts
 - Graph 42: digital ad spend by select hotel brands – select platforms, by quarter, Q1 2021-Q4 2023

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- A balanced approach appears to be the most effective
 - Graph 43: share of digital ad spend across platforms, by hotel brand, January 2023-24
- Digital ad impressions basically deliver on spending for cruise lines
- Cruise popularity makes it seem like there's no wrong mix of platforms
 - Graph 44: share of digital ad spend across platforms, by cruise lines, January 2023-24
- Expedia successfully made the play for holiday shoppers
 - Graph 45: digital ad spend on eBay.com, by top advertisers, December 2023

Trends and opportunities

- Mintel Trend Driver: Rights
- Transit is leading the charge in accessibility
- Mintel Trend: Culturally Connected
- Telling the Indigenous story of Canada
- Mintel Trend: Creature Comfort
- Opportunity: female Boomers traveling without their husband
- Opportunity: devise fun ways to grant access to lesser-known destinations
- Opportunity: follow the trades to get a bead on the next big destination
- Opportunity: use live events as an opportunity to turn fans into tourists

THE MARKET

Market context

Market drivers

- Inflation blips up, but shouldn't deter planners
 - Graph 46: Consumer Price Index change from previous period, 2020-2023
- A rosy outlook on the economy makes inflation easier to overcome
 - Graph 47: consumer sentiment index, 2020-24
- Travel prices were largely favorable to travelers through 2023
- Brands should express transparency ahead (and regardless) of government regulation
- More Americans are leaving the US, but others have trouble entering
- More stringent RTO policies can cut into vacation time
- Expanding regulations on homeshares could change the industry's approach

Market size and forecast

- Travel looks to stay strong and steady
- Retail sales and forecast for travel and tourism, at current prices
- Retail sales and forecast for travel and tourism, at inflation-adjusted prices

Market segmentation

- Inflation doesn't deter people from flying
- Once restarted, the cruise industry hasn't looked back
- Hotels hold steady, but are poised for full recovery

APPENDIX

- Market definition
- Consumer research methodology
- Consumer qualitative research
- Generations
- Abbreviations and terms
- Forecast
- Forecast fan chart

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