

# 2023

## TRAVELLER VALUE INDEX

### KEY INSIGHTS

As we emerge from the COVID-19 pandemic into an ever-changing travel landscape, this research looks to determine **what will prove to be a passing trend and what's here to stay.**

The Traveller Value Index includes:

**11,000**  
Consumers

**1,100**  
Industry  
professionals

**11**  
Major  
markets

Australia, Brazil, Canada, France, Germany, Japan, Mexico, South Africa, South Korea, the United Kingdom and the United States



#### Concerns over health and cleanliness recede

When booking travel, consumers prioritise:

**37%**  
Lowest price

>

**35%**  
Minimising  
COVID-19  
exposure

**57%**  
Experience  
is worth the  
cost

>

**51%**  
Cleanliness  
and safety



#### Business and international travel are coming back



**1 in 3**

consumers say they're planning upcoming business travel.



**1 in 2**

consumers are likely to travel internationally within the next 12 months or already have a trip booked, compared to only 12% in mid-2020.



#### Price sensitivity heavily affects decision-making

Consumers **51%**

Industry professionals **23%**

**One in two consumers (51%)** say that inflation will impact their travel plans over the next 12 months.

By contrast, industry professionals underestimate price sensitivity among consumers, with only **23% saying that inflation** will have the most negative impact.

#### Consumers' top priorities when booking travel:

- 1 Atypical, low pricing
- 2 Ability to get a full refund
- 3 Flexible cancellation policies

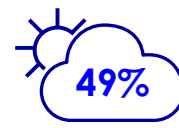
**46%**

of consumers say that travel is more important to them now than it was pre-pandemic.

#### Top motivators in travel decisions:



**49%**  
Physical and  
mental health  
benefits



**49%**  
Change of  
scenery



**46%**  
Making up for  
lost time

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Traveller Value Index 2023**

## HOLIDAY RENTAL INDUSTRY HIGHLIGHTS



### TOP TAKEAWAYS



#### Think positively

- Holiday rental hosts and property managers have the most tempered expectations for consumer travel budgets, with only **one third (34%) predicting an increase in budget** this year, compared to nearly three in five (58%) of all industry professionals.
- However, they may be underestimating traveller appetites: in the second quarter of 2022, lodging bookings were the highest in Expedia Group's history. **Gross bookings were up 8%** from the second quarter of 2019.<sup>1</sup>
- In particular, searches for holiday rentals during the winter season and in urban destinations are higher in 2022 than they were pre-pandemic.<sup>2</sup>



#### The price must be right

- For consumers, **nearly two thirds (60%) say that 'getting the right price'** is the most important feature for online travel booking sites.
- Across all industries, holiday rental professionals were the least likely to say they offered some refundable services to guests—despite **one in five consumers** saying that this was their #1 consideration when booking a holiday rental.



#### Reputation is everything

- Consumers rank guest reviews (48%)** ahead of family recommendations (47%) and travel booking websites (45%) when deciding whether to book with a travel provider.
- Almost half (46%) of consumers** will choose the travel option with the best customer reviews over the best value. Travel professionals are taking note, with **52% making changes to their business** due to negative customer reviews.



#### What do people value most when booking a holiday rental in today's environment?

