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TRAVEL AND HOSPITALITY

Booking.com rivals luxury travel brands with one-of-a-kind trips

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Booking.com is offering trips that no one else will get to experience. Image credit: Booking.com

By BRIELLE JAEKEL

Online travel portal Booking.com is challenging luxury hospitality brands for their affluent customers through a series of new itineraries that caters to consumers' growing desire for rare experiences.

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High-net-worth travelers, especially millennials, value unique trips that most have not experienced over amenities today. Due to their significantly larger spend ratio while traveling, it is vital for travel brands to attract the affluent.

"Younger travelers, especially millennials, are hungry for unique travel experiences," said Taylor Rains, managing partner at Flugel Consulting, Charleston, SC. "A report by Airbnb in 2016 found that some 80 percent of millennials placed unique experiences at the top of their list of desired travel, and that number has continued to hold strong since.

"What's of equal interest is how that market approaches spending," he said. "Unlike the traditional luxury market, which tends to define segments based on household income, the younger market is far more defined by spend. Millennials and younger travelers are far more likely to spend than other generations, and travel programs like this are a prime example of how to trigger that spending.

"It's not so much targeting a younger affluent market so much as a younger market that is willing to spend as the affluent market does."

Once in a lifetime

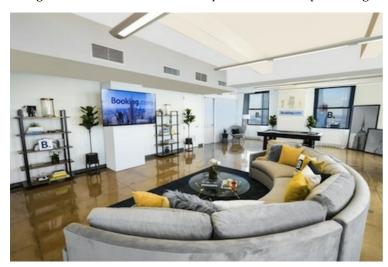
The gap between the average traveler's vacation spend and that of an affluent individual is widening, with luxury vacationers outspending the rest by more than six times the typical amount.

According to EyeforTravel's "The Global Luxury Travel Consumer" report, the average traveler spends around \$1,690 per trip, but the luxury consumer's budget is approximately \$5,365 per vacation. As the cost and frequency of affluent trips increases, the hospitality sector will need to respond by curating exclusive experiences and amenities to ensure affluents continue to be enticed and not become bored by standard stays (see more).

Booking.com is touting a new series of trips that visitors could rarely experience any other time, named "Book the

One guest will be able to secure a night's stay in New York's famous Empire State Building, only available on March 8. Two guests will be able to have dinner and yoga on the observation deck, a private tour, professional photo shoot, VIP access to the gift shop and personal gym and styling session with a fashion expert.

The guests will even receive transportation to the special night via vintage cab.



Booking.com's experience in the Empire State Building. Image credit: Booking.com

A Nick Jonas fan will be given the opportunity to have a meet-and-greet with the musician and stay a night in his tour bus, complete with films he has starred in, his music and favorite things. Also taking place on March 8, only one person will be able to book the experience and bring a guest.

The guests will also be treated to a special dinner at Mr. Jonas' favorite restaurant in Hollywood and breakfast cafe.



Nick Jonas fans get a chance to stay on his tour bus. Image credit: Booking.com

In Miami, a fast moving patron will be able to stay in AmericanAirlines Arena, home to the basketball team Miami Heat. The trip comes with a VIP tour of the arena and a professional on-court photoshoot, dinner in the arena's special lounge sponsored by Grey Goose.

Guests will be have special seating to watch Miami Heat play Philadelphia 76ers, as well as viewing of the pre-game shoots courtside, a halftime meet-and-greet, photo with Larry O'Brien Championship trophies, a free throw experience after the game and a post-game movie viewing on the scoreboard.

The Basketball Suite in the arena that participants will be staying in features a king-sized bed, a lounge area and a glass-enclosed terrace including a putting green.

Booking.com's "Book the U.S." trips are truly a once-in-a-lifetime experiences, as they are only available to the first person who books them at \$1,500 for the night.

There will be a series of additional trips like these under the "Book the U.S." moniker, including a special tree house in Ohio, "glamping" in Zion, a castle in Kentucky and more.

Experiential competition

While Booking.com has to compete with luxury hotel properties and travel brands for the affluent customer, Airbnb is also a significant threat for all travel providers.

Airbnb has invested heavily in luxury services recently, but it is also creating trips consumers would not be able to experience again in their lifetime.

In partnership with Audi, Airbnb brought new meaning to the term sideline access.

The two brands created a contest that allowed soccer fans the chance to not only come to the field during a match, but actually stay overnight. One family was selected to attend the Audi Cup 2017 Aug. 1-2, where Munich's Allianz Arena will act as their hotel (see more).

"Younger markets, millennials and Generation X, have consistently proven to have strong spending power in the travel industry," Flugel Consulting's Mr. Rains said. "Their tastes, however, tend to be significantly different from their older counterparts.

"They are looking for uniqueness of experience first, and traditional luxury offerings second," he said. "These guests are the future of luxury travel and, as a result, brands need to diversify their offerings to meet the needs of this emerging affluent market.

"If not, they risk losing a whole segment of potential guests to these unique experiential stay offerings."

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