

TRAVEL AND HOSPITALITY

Asian travelers value shared experiences

November 28, 2018



Travelers from APAC enjoy foreign and domestic travel. Image credit: Priority Pass

By SARAH RAMIREZ

Traveling is one of the preferred ways for consumers in the Asia-Pacific way to enjoy shared experiences, according to new research from YouGov and Priority Pass.

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Recently, affluent's preference for experiences over material goods has become a global trend. More exclusive, personalized experiences are also in high demand, pushing luxury hospitality groups to rethink how they approach wealthy travelers.

"I have not been surprised by the rise of experiential travel and people wanting to travel better, on a deeper emotional level," said Kevin Goldmintz, executive vice president, Asia Pacific at **Collinson** and **Priority Pass**, Hong Kong. "One of the biggest shifts has been the demand from travelers for a more personalized and customer-centric experience, and they expect that experience starts even before they get to their holiday destination."

Priority Pass, an exclusive airport lounge membership program, and YouGov surveyed more than 3,000 people from China, South Korea and Australia, as well as 10,000 around the world.

APAC priorities

Although 39 percent of APAC respondents enjoy long holidays abroad, a greater number 44 percent also like to travel domestically. At 49 and 47 percent, Australians and South Koreans especially enjoy traveling close to home.

City travel is especially popular among the 25-to-34 age group, while trips focused on cultural experiences are popular across all age groups.



South Koreans enjoy domestic travel. Image credit: Four Seasons

Among the popular activities overseas are wellness retreats, enjoyed by 15 percent of respondents, and sporting events, at 11 percent. Live sporting events are most popular among those between ages 25 and 34 and more than 55 years old.

Eighteen percent of APAC respondents go on trips by themselves. Even while enjoying solo travel, however, sharing experiences on social media contributes to the experience according to respondents.

More than a third, 37 percent, of respondents said they would post about a leisure trip on social media, compared to just 11 percent who would post about making a luxury purchase.



Spending on luxury goods is outweighed by travel spending. Image credit: Peninsula Hotels

Travel is a bigger expense than luxury items in APAC. People spent an average of \$1,437 on travel, almost double the average \$942 spent on luxury goods.

In one proposed scenario, 23 percent of respondents in APAC and globally would put an unexpected gift of \$300 towards a future trip. However, 24 percent of South Koreans would use the money for a lavish meal with family and friends, nonetheless underscoring the value placed on experiences rather than tangible items.

Personalized expectations

Travel is becoming a greater priority among Asian affluents, especially the Chinese.

As luxury marketers look to reach the valuable and growing population of Chinese outbound travelers, it is imperative for them to capture this segment's attention before they leave home since they are planners.

According to a new white paper from iClick, outbound Chinese tourists' interest in foreign independent tours and customized itineraries is growing, reaching 42 percent compared to the 44 percent of traditional packaged tours. In addition, 52 percent of these travelers plan their trips and itineraries two to six months ahead of departure ([see story](#)).

As travelers, especially the well-off, continue to seek out more unique and authentic experiences, they continue to see hotels as authority figures, according to a new report from Fairmont Hotels & Resorts.

Fairmont's 2018 Global Luxury Traveler Insights Study found that more than half of luxury travelers are attracted to destinations based on their hotel options. Ultimately, they rely on hotel staff to help provide them with unique experiences that are not mainstream and better known to locals ([see story](#)).

"Consumer behavior is changing," Mr. Goldmintz said. "Those companies that are able to offer products and services which respond to the growing investment in the currency of experience will reap the rewards when it comes to customer loyalty."

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