Luxury Daily®

The News and Intelligence You Need on Luxury

TRAVEL AND HOSPITALITY

1 in five US vacationers still seeking revenge travel' trips: Deloitte

May 31, 2023

Motivated by the memory of pandemic-era restrictions, Americans are locking in a greater number of trips for shorter amounts of time this season. Image credit: Four Seasons Hotels & Resorts

By AMIRAH KEATON

New data from Deloitte suggests that American travelers are opting for shorter, more frequent trips in the next few months.

Findings from the global consulting firm's The Experience Economy Endures: 2023 Deloitte Summer Travel Survey show that half of future tourists from the U.S. plan to take leisure trips this summer. The 42-page report outlines how the popularity of one "marquee" vacation per season is continuing to decline, defining the role that built-up demand is still playing across the hospitality sector following the height of the COVID-19 pandemic.

"Americans with a household income of $100K+ are more likely to travel this summer (75 percent) than those earning between $50-99K (60 percent)," said Mike Daher, vice chair and U.S. transportation, hospitality and services (THS) non-attest leader at Deloitte, New York.

"On marquee trips, those in middle-income households ($50-99K) plan to spend about $3,400 on their longest trip of the summer, compared to high-income households planning to spend $5,500," Mr. Daher said. "Even though the high-income group plans to spend more, both groups are planning to take about the same number of trips this year (3.2).

"In 2022, some of the top reasons for not traveling included health concerns and pandemic restrictions, which were not as much of a concern this year across all groups."

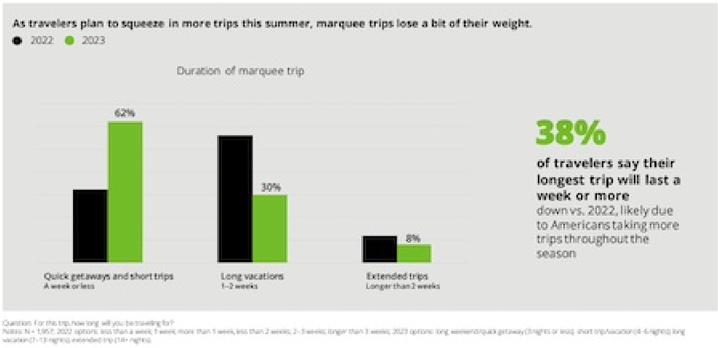
For the 2023 Summer Travel Survey, Deloitte presents results culled from a representative sample of 3,583 Americans, polled between March 31 and April 6, 2023 the firm shares that, of this group, 2,262 qualified as travelers. The survey counts a smaller subset of 1,957 respondents among those paying for lodging, versus staying with a family or friend-based, slotting the group in under the "leisure trip" category.

Express excursions

Americans are planning to squeeze in 3.1 trips this summer, up from 2.3 trips in 2022, as intent increases considerably from prior years.

Of those looking to get away Deloitte informs audiences that this figure has risen, with bookings in a steady recovery since 2021 one in five are seeking to make up for missed pandemic-era trips with a marquee excursion this summer, as the "revenge travel" trend persists.

Experts are paying particular attention to travelers' longest trips, known as marquee stays. The figure for those partaking has declined year-over-year, marking a noteworthy shift in American vacationing behavior.



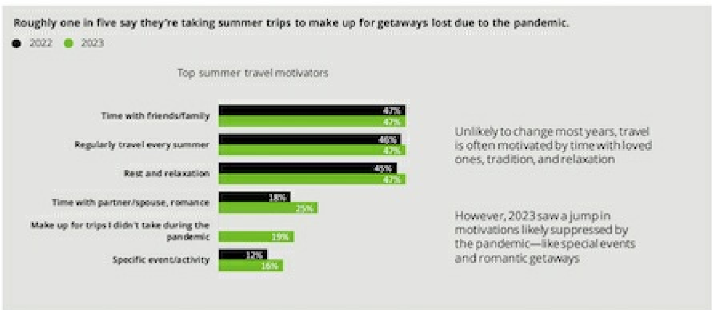
Findings identify a decline in traditional weeklong, once-a-season trips, as vacationers opt for shorter, more frequent getaways. Image credit: Deloitte

Of visitors heading to various destinations this summer, 38 percent are embarking on journeys that will last a week or more.

The share of travelers planning a long weekend or quick trip lasting three nights or less in duration is higher, as about two-thirds of U.S. travelers move away from weeklong affairs in favor of briefer getaways.

Those putting summer itineraries together are also boosting budgets.

When prompted as to how 2023 trip budgets compare to dollars earmarked for travel purposes last year, 62 percent of Americans cited stagnant funds.



"Revenge travel" trends persist in the sector, per survey findings. Image credit: Deloitte

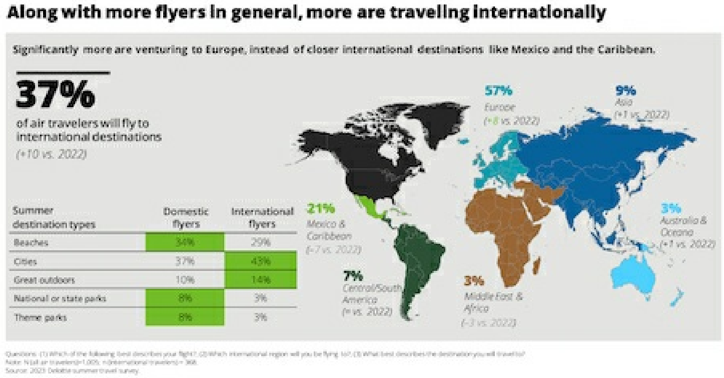
Meanwhile, a quarter report intent to spend significantly more on adventuring year-on-year, which checks out, considering the share of summer globetrotters booking international flights has jumped from last year's measure of 14 percent, to 22 percent in 2023.

"Compared to the lowest income group, [high-income respondents] are more likely to cite easing of travel restrictions (15 percent versus 8 percent) and the destination they want to visit now being open to travelers (11 percent versus 6 percent) [as top drivers of travel in 2023]," Mr. Daher said.

"This is not surprising as they are more likely to travel internationally. "

Private plights
Interestingly, flight reliability is a close rival to the price of travel this season.

Wounded by both pandemic-era cancellations and more recent bouts of air traffic congestion, half of those surveyed cited factors such as customer service and loyalty programs as factors of importance when it comes to summer trips.



A quarter of Americans will spend significantly more on adventuring year-on-year, upping international trips. Image credit: Deloitte

Though private aviation is presumed for those with higher net worths, and the volume of consumers choosing to fly alone has increased since the height of the pandemic (see story), results from another recent survey flip this HNWI script.

Experts at SherpaReport, an independent source for in-depth information about the burgeoning shared luxury market, found that the rich do occasionally explore commercial options, depending on the domestic versus international nature of flights, additionally taking travel duration into account (see story).

For the gifts of convenience and connection, however, it appears that the affluent remain willing to pay up.

"Travelers cited spending time with family/friends and that they normally make summer travel plans as top drivers of travel in 2023," Mr. Daher said.

"However, this year we saw a jump in motivations suppressed by the pandemic such as special events (festivals, weddings, etc.) and romantic getaways," he said. "High-income respondents were more likely to say they are 'regular summer travelers' (54 percent versus 47 percent [of middle-income respondents]).