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Preferred Hotel Group Surveys Multigenerational Travel Market

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Preferred Hotel Group, representing independent luxury hotels and resorts worldwide, on Dec. 6 at the International Luxury Travel Market in Cannes released the findings of a new survey focused on the multigenerational travel market and its importance to the hospitality industry.

“Because of their numbers, frequency of travel, and use of traditional travel agents, the multigenerational traveler presents a powerful opportunity for the international travel market,” said Lindsey Ueberroth, president of Preferred Hotel Group. “To take advantage, the leisure travel industry must create tailored product and marketing offers.”

Preferred Hotel Group analyzed more than 400 variables, including the travel-related attitudes, behaviors, preferences, social values, lifestyles and media habits of leisure travelers who have identified themselves as multigenerational travelers. Among the findings: Multigenerational travelers are planning “Milestone Vacations” -- nearly eight out of 10 (77 percent) planned a vacation around a life event such as a birthday (50 percent), anniversary (40 percent), family reunion (39 percent), and wedding (37 percent).

Multigenerational travelers travel more often. The typical multigenerational traveler takes more trips (4.4 per year) than the non-multigenerational control group (3.6 per year). Multigenerational travelers are also statistically more likely to take an international trip.

Multigenerational travelers use and trust the advice of travel agents. Almost 20 percent of multigenerational travelers, representing nearly 4 million people, use the services of a travel agent. In addition, 71 percent said they value travel agent recommendations on “vacation and packages or tours” versus just 58 percent for non-multigenerational travelers.

“Multigenerational travel creates a challenging level of complexity in coordinating schedules, managing multiple departure points, booking additional if not adjoining rooms and more,” said Ueberroth. “For help navigating these logistics, travelers are increasingly enlisting the services of traditional travel agents. This is good news for agents who can provide the advice and logistical savvy needed to ensure satisfaction and value for multi-gen travelers.”

Preferred Hotel Group's study found that 40 percent of U.S. leisure travelers (20.8 million people) had taken a multigenerational trip in the previous 12 months. Among them, four out of 10 had traveled outside the continental U.S., and 33 percent of those travelers had been to Europe, representing 2.8 million travelers. Another 60 percent of multigenerational travelers expressed an interest in visiting Europe in the next two years.

According to the report, multigenerational leisure travel has become a big market for several reasons. First, families are living geographically farther from each other than at any time in history. A multigenerational trip is often the best option for today's modern and mobile family to gather in one place. Second, the hyper-fast pace of life in the 21st century means evenings and weekends are no longer untouchable family time, creating a greater need for the escape that only travel can provide. Third, the enormous baby boomer population is trading briefcases for roller bags, and they want to take their kids and grandkids with them on their trips during retirement. Boomers now have the time, health and disposable income to make travel with their families a top priority.

The research highlighted a number of achievable steps that the industry can take to attract the multigenerational market. These include offering special packages and programs, such as group pricing, celebration event packages, multiple-room packages, family-style dinners, and reunion activities. Ueberroth said Preferred Hotel Group will launch several initiatives aimed at this growing segment, including the promotion of a "milestone celebration offer." In addition, consumers will be able to access innovative tools on the Preferred Hotel Group brand websites to book multiple rooms or to reserve special event facilities. Also, in 2012, Preferred will launch a new Preferred Family website that will include a multigenerational component. A complimentary copy of the full report is available upon request to MGemskie@preferredhotelgroup.com.