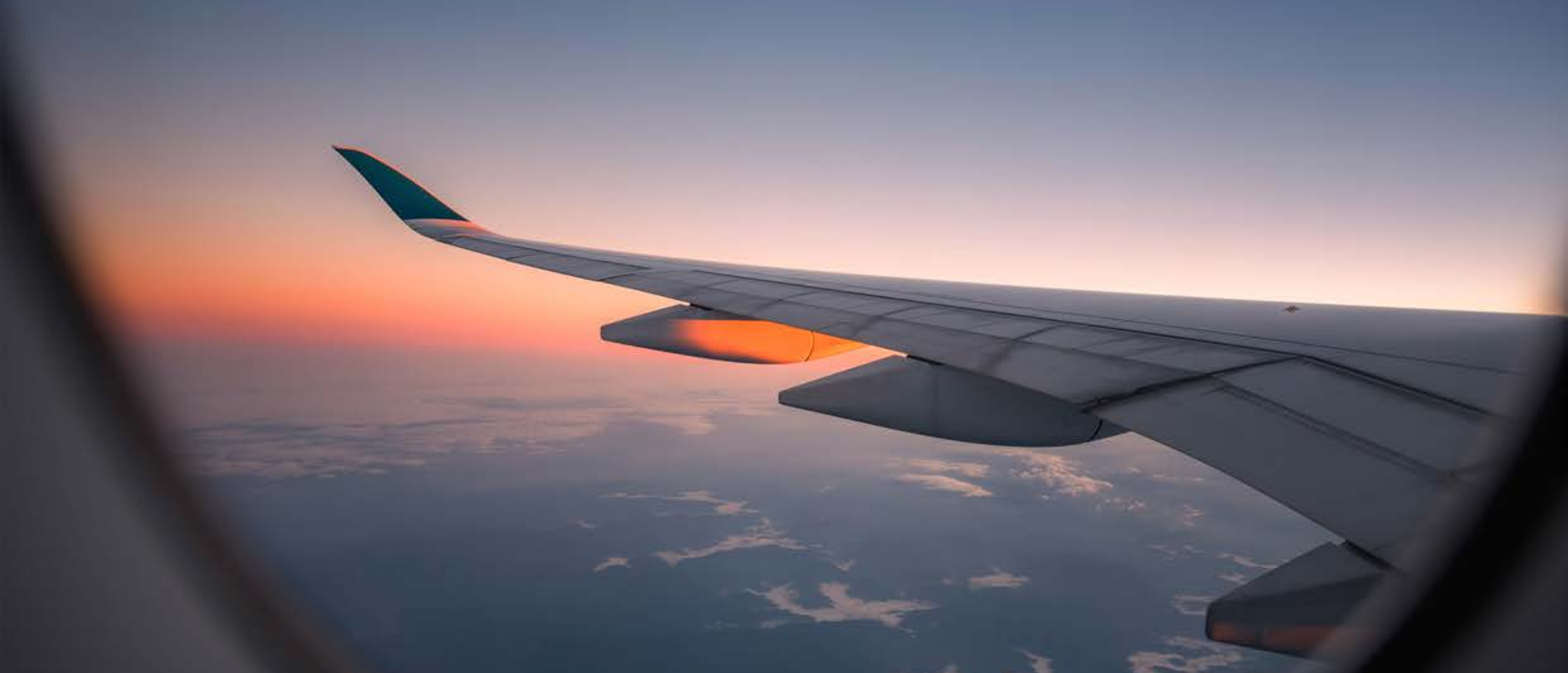
# 2023
## Annual Travel Survey



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www.chevalcollection.com/cheval-travel-survey

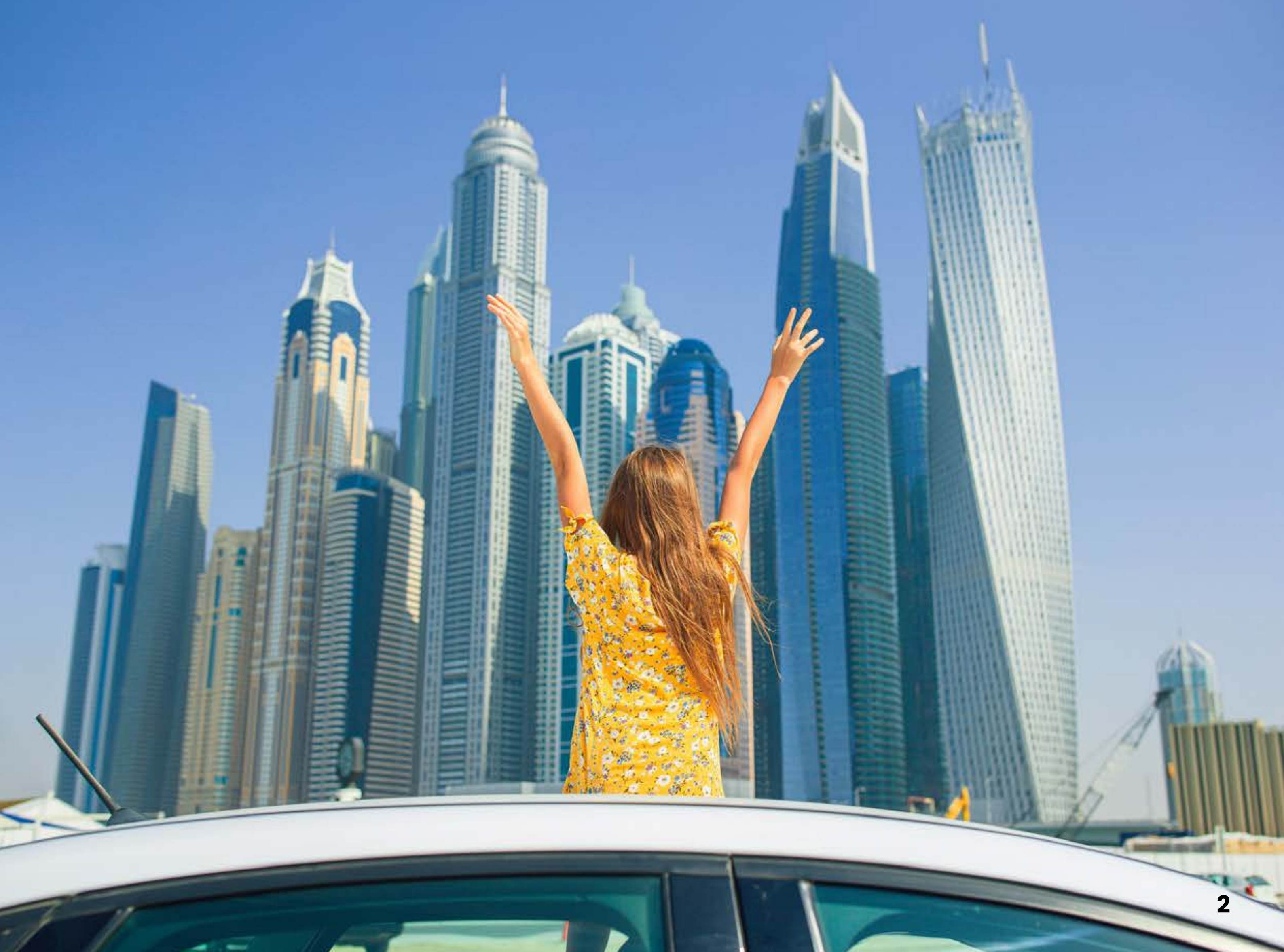
# Introduction

In June 2023, Cheval Collection conducted its annual survey to better understand our customers' travel patterns in the coming 12 months, with an emphasis on the destinations where we currently operate: London, Edinburgh and Dubai.

Against a backdrop of rising interest rates and steep increases in the cost of living, we were curious to discover how resilient demand for travel would be in a world where covid-related restrictions no longer apply.

Respondents were questioned on their attitudes to domestic versus international travel, how likely they would be to travel with the wider family (multi-generational travel), and about their behaviours when booking. The survey also dug deeper into questions around sustainability as the volume of travel continues to return to – and in some cases has already surpassed – its 2019 peak.

The survey received almost 2,200 responses over a period of 12 days.



# Respondents

There were **2,183 respondents** to the survey, of which **74%** were resident in the **United Kingdom**, followed by **10.3%** in **North America**. The remaining responses come from more than 60 different countries.

| Regions | Responses | % |
|---|---|---|
| United Kingdom | 1,618 | 74.1% |
| North America | 224 | 10.3% |
| Continental Europe | 153 | 7.0% |
| Asia | 61 | 2.8% |
| Middle East | 56 | 2.6% |
| Australia/NZ | 38 | 1.7% |
| Other | 33 | 1.5% |

| Age Ranges | Count | % |
|---|---|---|
| 18 - 24 | 26 | 1.2% |
| 25 - 34 | 192 | 8.8% |
| 35 - 44 | 381 | 17.5% |
| 45 - 54 | 566 | 25.9% |
| 55 - 64 | 653 | 29.9% |
| 65 - 74 | 310 | 14.2% |
| 75+ | 55 | 2.5% |

**45%** **985** respondents have previously stayed in at least one Cheval property. Of those, **263** guests have stayed in two or more properties.

**55%** **1,198** have not stayed at a Cheval property

# Domestic leisure appetite grows

Despite the end of all covid-related travel restrictions, 60% of respondents are planning three or more domestic leisure trips in the next 12 months, up from 52% one year ago

## When asked about the number of planned trips in the next 12 months

### 2023

**3%**
**of respondents**
are not planning any domestic trips

**37%**
**of respondents**
are planning between **one** and **two** domestic trips

**41%**
**of respondents**
are planning between **three** and **four** domestic trips

**19%**
**of respondents**
are planning **five** or **more** domestic trips in the next 12 months

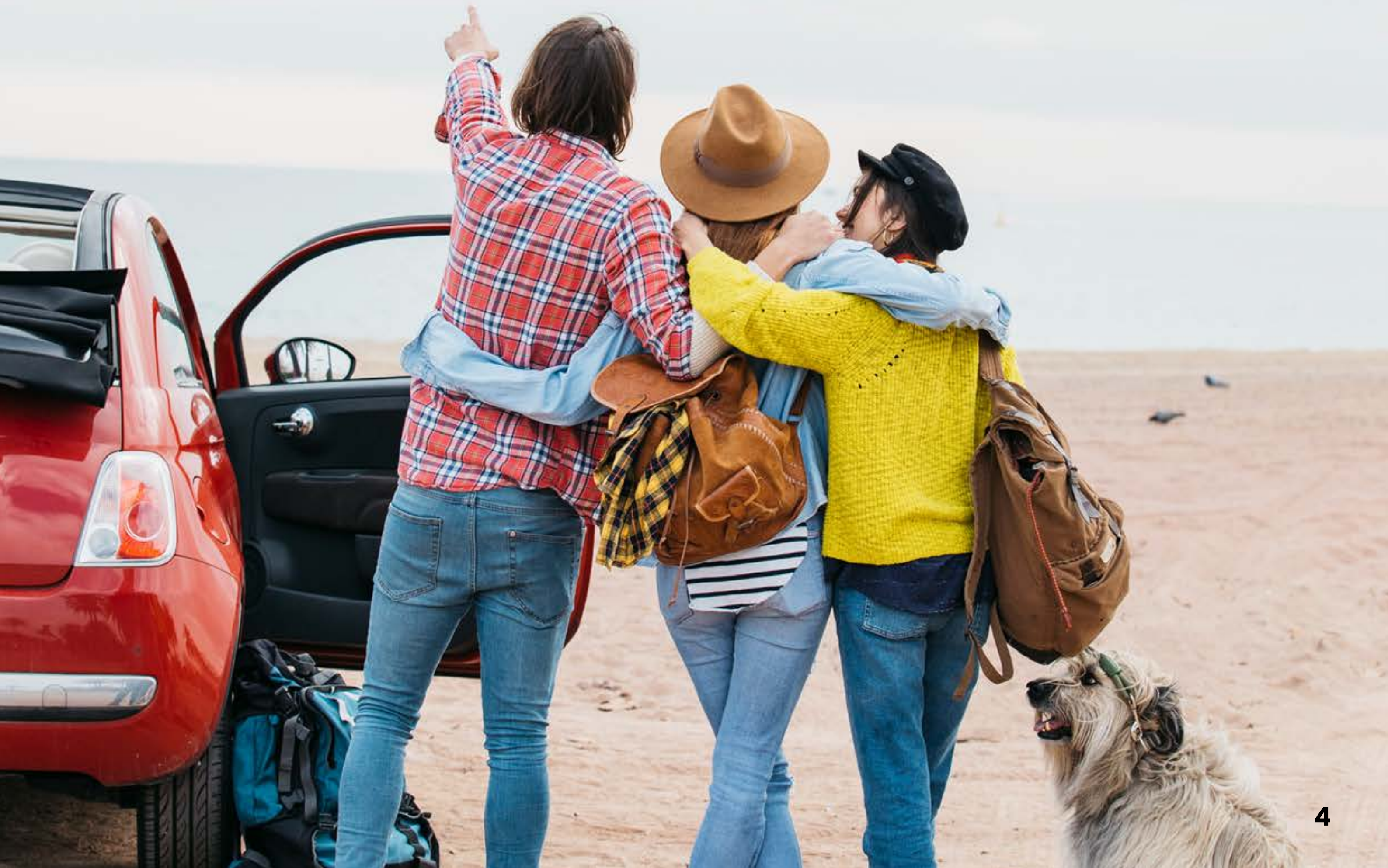
### 2022

**4%**
**of respondents**
were not planning any domestic trips

**44%**
**of respondents**
were planning between **one** and **two** domestic trips

**38%**
**of respondents**
were planning between **three** and **four** domestic trips

**14%**
**of respondents**
were planning **five** or **more** domestic trips in the following 12 months



# International travel intent decreasing

The percentage of respondents planning three or more international leisure trips has **declined to 16%**, compared to 32% in 2022. Over 20% of the audience is not planning on any international travel in the next 12 months.

### When asked about the number of planned international trips in the next 12 months

**2023**

**21%**
**of respondents**
are not planning any international trips

**63%**
**of respondents**
are planning between **one** and **two** international trips

**13%**
**of respondents**
are planning between **three** and **four** international trips

**3%**
**of respondents**
are planning **five** or **more** international trips in the next 12 months

**2022**

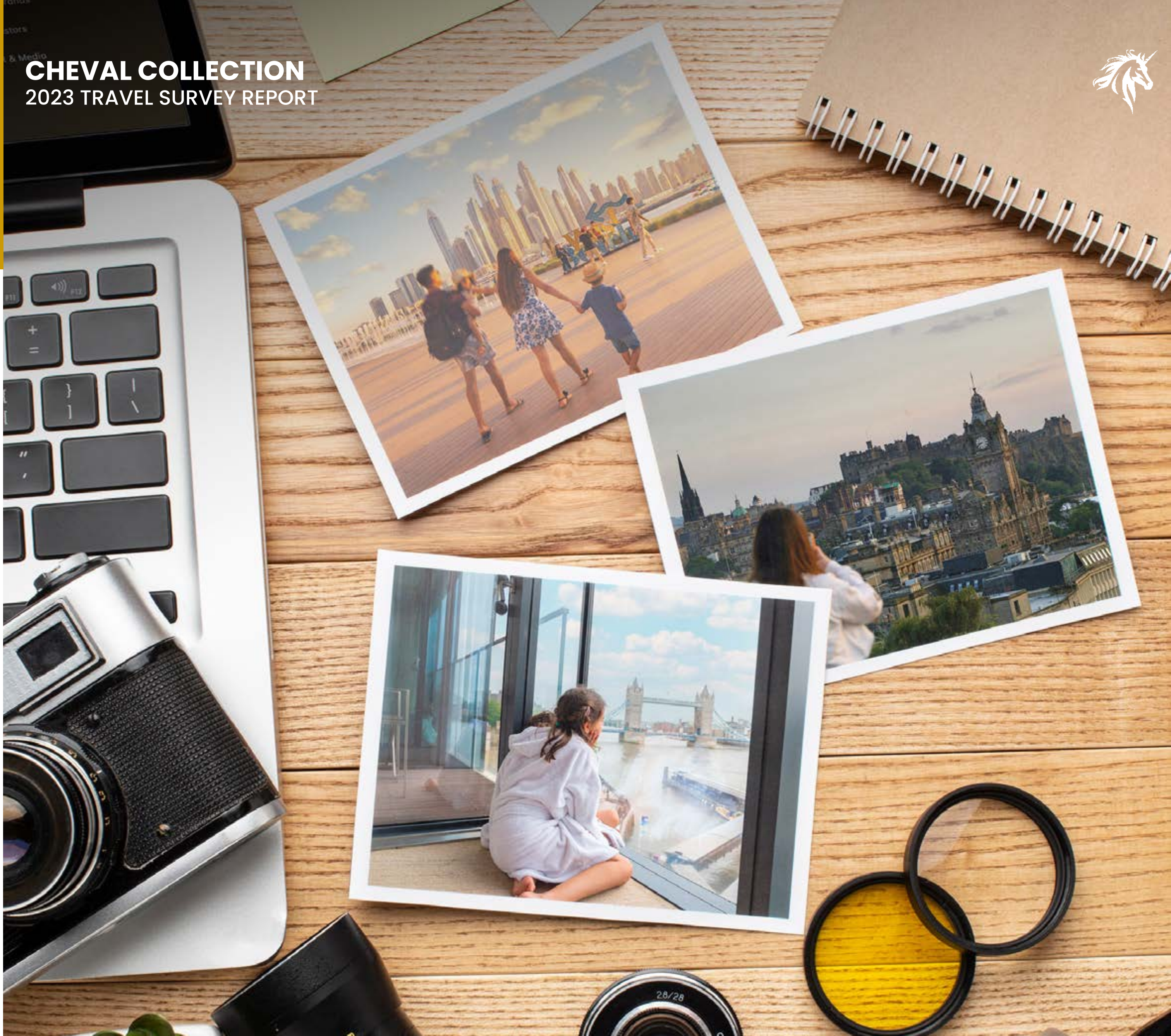
**10%**
**of respondents**
were not planning any international trips

**58%**
**of respondents**
were planning between **one** and **two** international trips

**25%**
**of respondents**
were planning between **three** and **four** international trips

**7%**
**of respondents**
were planning **five** or **more** international trips in the following 12 months

When asked about upcoming **multi-generational trips**, **60%** of the audience responded to say that they would be **travelling with the wider family** in the next 12 months.



# Accommodation & destination preferences

Of the 2,183 respondents, **78%** are likely to book accommodation in **London** in the next 12 months. More than half, **51.2%**, are likely to book accommodation in **Edinburgh**, and **16%** are likely to book a stay in **Dubai**.

**When about their accommodation preferences**

**86%** **of respondents**
would be likely to book a **hotel**

**77%** **of respondents**
will also consider a **serviced apartment**

# Traveller behaviour when booking

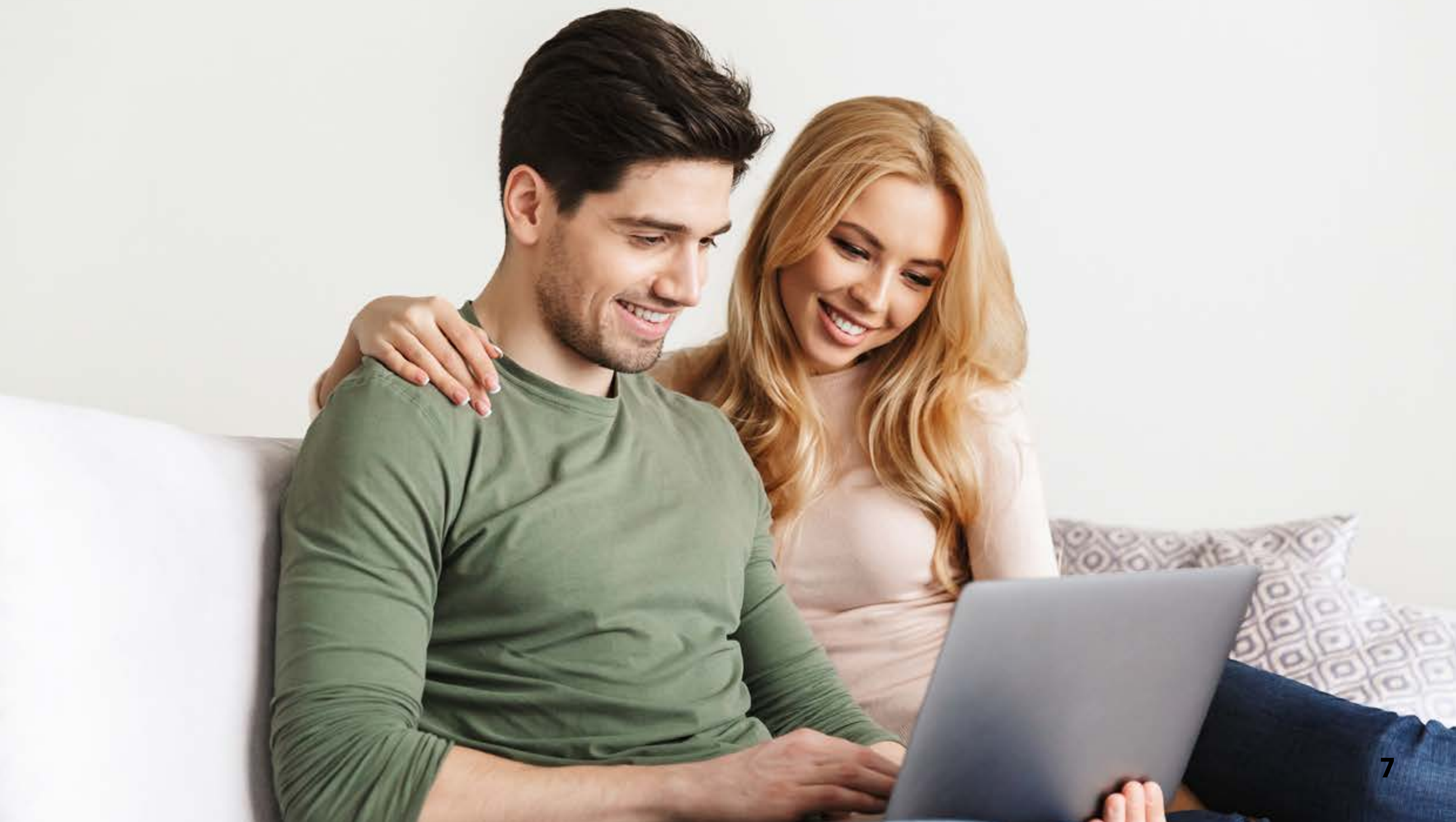
**When asked about their preferences when booking accommodation**

**37.7%**
**of respondents** will book the cheapest rate even if it is non-refundable

**51.5%**
**of respondents** will wait for sales periods or special promotions before booking (e.g Black Friday)

**34.5%**
**of respondents** will look at a property's social media profiles before booking

**34.8%**
**of respondents** will book with a provider that has an attractive loyalty programme



# Importance of sustainability among travellers increases to 70%

When asked about the importance of sustainability when booking accommodation, **11.6%** of respondents considered this to be **very important or required (if travelling on business)**.

**58.9%** of respondents said sustainability was **moderately important**, and almost **27%** said it was **not important**. When broken down by age, the percentage of respondents replying 'very or moderately important' was very similar.

In 2022, **fewer than 25% of guests considered sustainability** as part of their booking process. For the **2023** results, this had **increased to more than 70%** who considered issues of sustainability as **moderately or very important**. The 2023 results were similar irrespective of the age of the respondent.

| % of respondents by age range on sustainability | 18-24 | 25-34 | 35-44 | 45-54 | 55-64 | 65-74 | 75+ |
|---|---|---|---|---|---|---|---|
| Moderately important | 65% | 59% | 56% | 59% | 59% | 62% | 55% |
| Very important | 8% | 13% | 16% | 12% | 10% | 9% | 13% |
| Interesting but not important | 19% | 21% | 20% | 23% | 23% | 21% | 29% |
| Not important | 4% | 5% | 4% | 4% | 5% | 5% | 2% |
| Did not respond | 4% | 2% | 3% | 2% | 3% | 2% | 2% |

# Cost of living impact and destination nostalgia

**When asked how the recent increases in the cost of living had impacted their booking behaviour or travelling plans for the next 12 months**

**53%**
**of respondents**
are considering reducing the number of trips taken

**82%**
**of respondents**
are very likely or somewhat likely to avoid peak travel periods to cut costs

**62%**
**of respondents**
are very or somewhat likely to choose cheaper accommodation

**35%**
**of respondents**
are very or somewhat likely to book a 'bleisure' trip combining remote working days with a personal leisure trip

| Traveller behavioir | Very likely | Somewhat likely | Somewhat unlikely | Not likely at all |
|---|---|---|---|---|
| Reduce the number of trips | 14% | 39% | 32% | 16% |
| Avoid peak travel periods | 41% | 41% | 13% | 5% |
| Cheaper accommodation | 13% | 49% | 30% | 9% |
| Combine workdays with a leisure trip | 12% | 23% | 20% | 45% |

The **nostalgia element of travel** appears to be strong, with **more than 62%** very likely to return to their favourite destinations in the next 12 months.

# Traveller research process when booking

Respondents indicated that, when booking accommodation, they would almost always **consult the property's own website** (**96% very or somewhat likely**).

They would also search out **guest reviews**, with **92%** very or somewhat likely to do so. Reviews were more likely to be consulted than the **travel press**, however **71%** of respondents still said they were very or somewhat likely to do so.

Just **under 57%** said they would consult a property's **social media channels**.

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***Survey Methodology:*** *Cheval sent emails to its marketing database on the 1st of June 2023 inviting recipients to take part in an online survey about their expected travel patterns for the coming 12 months. Cheval's social media audience was also invited to participate in several online posts. We received a total of 2,183 responses before the survey closed on Sunday the 12th of June.*

*All those who responded were entered into a prize draw to win a complimentary two-night stay in a Cheval Residence or Maison of their choice in London, Edinburgh or Dubai.*