

2023 TRAVELER VALUE INDEX

KEY INSIGHTS

As we emerge from the COVID-19 pandemic into an ever-changing travel landscape, this research looks to determine **what will prove a passing trend and what's here to stay.**



The Traveler Value Index includes:

11,000
Consumers

1,100
Industry professionals

11
Major markets

Australia, Brazil, Canada, France, Germany, Japan, Mexico, South Africa, South Korea, the United Kingdom, and the United States



Concerns over health and cleanliness recede

When booking travel, consumers prioritize:

37%
Lowest price

35%
Minimizing COVID-19 exposure

57%
Experience being worth the cost

51%
Cleanliness and safety



Business and international travel are coming back



1 in 3

consumers say they're planning upcoming business travel.



1 in 2

consumers are likely to travel internationally in the next 12 months or already have a trip booked, compared to only 12% in mid-2020.



Price sensitivity weighs heavily on decision-making

Consumers **51%**

Industry professionals **23%**

One in two consumers (51%) say inflation will impact their travel plans over the next 12 months.

By contrast, industry professionals underestimate price sensitivity among consumers, with only **23% saying inflation** will have the most negative impact.

Consumers' top priorities when booking travel:

- 1 Atypical, low pricing
- 2 Ability to get a full refund
- 3 Flexible cancellation policies

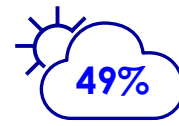
46%

of consumers say travel is more important to them now than it was pre-pandemic.

Top motivators in travel decisions:



49%
Physical and mental health



49%
Change of scenery



46%
Making up for lost time

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HOTEL INDUSTRY HIGHLIGHTS



TOP TAKEAWAYS

Optimistic outlook

- Compared to other industries, hotel travel professionals are most likely to say travel demand will return to normal within a year (or has already returned).
- They may be on to something: in the second quarter of 2022, lodging bookings were the highest in Expedia Group history. **Gross bookings were up 8%** from the second quarter of 2019.¹

The price must be right

- The importance of price and flexible booking options to hotel guests cannot be overstated.
- For consumers, **nearly two-thirds (60%) say "getting the right price"** is the most important feature for online travel booking sites.

Focus on loyalty

- While more than three in four travel businesses (77%) operate a loyalty program, **only 44% of consumers belong to one.**
- Hotel travel professionals tend to underestimate the impact of first-class benefits and upgrades to guests, showing a real opportunity to expand loyalty program memberships to more people.

Eyes on accessibility and sustainability

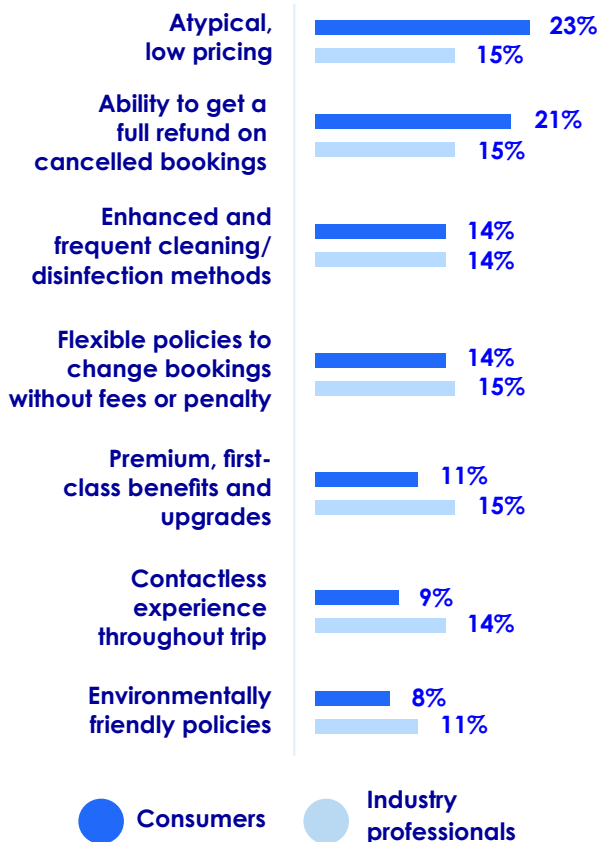
- **70% of people** say they are more likely to choose travel options that are more inclusive, even if they were more expensive, while **two in three consumers** want more sustainability information from travel providers to help them make informed decisions.²
- Compared to other travel sectors, hotel industry professionals are most likely to **provide a great deal of sustainability information to their guests (38%)**. Offering options like less frequent linens service is a great way to continue to meet this need.

Reputation is everything

- Almost half (**46%**) of consumers will opt for the travel option with the best customer reviews over the best value. Travel professionals are taking note, with 52% making changes to their business due to negative customer reviews.



What do people value most when booking a hotel in today's environment?



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¹Expedia Group, Q2 earnings release, May 2022