The travel sector is no longer about where and when, but 'Y'

Submitted by AnnaMonreal on Fri, 16/03/2018 - 16:51

Once upon a time selling travel was all about the where, when, and, inevitably, how much. But recently travellers have started to do something rather unexpected. They've become all philosophical and started to ask 'why'?

By a rather ironic coincidence, or perhaps for that very reason, these existentially anguished travellers also just happened to be called the generation Y' (also known as 'millennials'). And they ask a lot of challenging questions for those of us involved in selling travel.

Despite their soul-searching needs, thankfully the most important question they ask about a trip seems to be: is there free Wi-Fi? In an age when every company has become a technology business, it seems that we 've all become technology consumers – certainly for the millennials anyway. Once again rather ironically, it seems no coincidence that Wi-Fi is pronounced with a 'Y' in English.

There is not still any clear convention about the exact age range of this generation. But what everybody agrees is that this disruptive group is dictating the new rules of interacting, working and consuming. This 'Y' group is changing our reality (or the reality we knew to date) and the travel sector is far from an exception.

New and exciting ways of travelling and booking are emerging, pushing companies to re-invent endlessly with technology at the very core of everything. But what are the real interests of these illusive new tech-savvy consumers when it comes to travel? According to experts, the preferences of millennials when travelling are focused mainly on:

- Firstly, having memorable experiences. This has led, on the one hand, to the growth of longhaul destinations and, on the other hand, the increase of demand for customized hotel experiences. Have you ever imagined sleeping in a tree or in an igloo?! Your 24 year old colleague or neighbor possibly is.
- Secondly, responsible tourism. New travellers are now more concerned about the environment, pushing them to avoid 'overtourism', a very new concept. Millennials are therefore more likely to look for places not in the traditional guides.
- Thirdly, mobile interactions and personalized experiences during all of the whole travel cycle: caring is great, but it seems that sharing is more important – and being cared for (via exclusive offers) trumps it all. In this sense, platforms such as Instagram will play a key role in showcasing these 'wild' experiences.

In this new scenario, where nobody seems to really understand 'Y', Sergi Mesquida, Head of Innovation & New Ventures at Hotelbeds Group participated this week at <u>Millenials 20/20 Europe's</u> <u>Summit</u> in London – where over 3,000 delegates attended to have more light shed on this topic.

Over 200 cross-industry speakers from a wide range of sectors shared their knowledge, experiences and insights. Sergi participated in a 'fireside chat' about the latest trends shaping our industry and highlighted that "all sectors today are looking at Artificial Intelligence as the new disruptive technology that will reshape all industries in the near future. The different sessions helped us better understand the behavior of customers and therefore use this knowledge to improve the customisation of our services." He also added, "it was really inspiring to see how other companies from different sectors use technology to correspond to customers' changing needs and solve challenges that are similar to the ones we also face!"

Millenials 20/20 is Europe's only summit focusing on fresh thinking and progressive change in the future of retail, marketing and commerce that presents the latest campaigns and innovations in marketing, advertising, retail, payments e-commerce, social media, video, data, AI, VR & AR, voice, and robotics – all driven by the fast-evolving needs of the millennial generation.

You can find photos and more information about the summit on its website: http://www.millennial20-20.com/



Thumb image