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Survey Reveals Growth Spurt in Family Travel

By Natalie Dolce

NEWTON, MA-Locally based TripAdvisor LLC has revealed the results of its annual family travel survey. Ninety-two percent of travelers with children plan to take at least one family vacation this year, up from 88% who did so last year, according to more than 1,100 US travelers surveyed. With 33% planning to take both domestic and international family trips, 2010 may also see a trend for traveling further abroad, up 5% from last year.

According to Rick George, a principal in the L.A. office of HREC Investment Advisors, families' new-found willingness to travel on vacations "is a positive thing as families have been hit the hardest by this brutal recession. What is the economy to the regular Joe but a collection of ideas, opinions and feelings about what is good and not good, and if there is money in the bank account, things are good. Without a little extra money in the bank account, we wouldn't be hearing about families planning to take more and bigger trips, so ultimately, this will lead to more demand."

However, while many people have been reluctant to spend due to economic uncertainty, "they may have realized that the sky has not completely fallen," says George, "and it might be O.K. to get out there and enjoy life with the kids." He explains that there is a tremendous number of travel bargains being offered by "everyone, everywhere."

According to TripAdvisor's survey, the youth of today are better-traveled than ever. Seventy-five percent of travelers' children (under 18) have visited more than six US states—only 37% of these children's parents had traveled as extensively by the same age, the survey says. "Travel is very important to a child's education, according to 52% of travelers with children, while 35% believe it is somewhat important," the survey says.

Other results from the survey were that 28% of travelers with children expect to spend more on family trips in the coming 12 months than they did in the past 12 months, while 47% expect to spend roughly the same amount. Roughly 30% anticipate spending between \$1000 and \$3000; 22% predict they will spend between \$3,000 and \$5,000; 19% foresee spending between \$5,000 and \$8,000; and 10% of families expect to spend more than \$10,000.

According to popular destinations, the survey noted that the five most popular activities that families plan to indulge in together this year are: relaxing at the beach, at 69%; visiting a historic site, coming in at 62%; visiting a museum, at 50%; visiting a national park, 46%; and visiting an amusement or theme park, at 41%.

"While we may see an uptick in demand in popular vacation and resort destinations across our country, ADR will be down significantly," says George. "We will see ADR degradation occurring not just through straight-ahead discounting but also through promotions, credits and add-ons for the vacationer."

For example, in Las Vegas you may get a reasonable room rate plus gambling credits of a few hundred bucks and \$75 to spend in the restaurants and shops. You also might be lured to a campground in the Adirondacks, he says, "by an outfitting package that includes a fly fishing trip and a free barbecue. So, while increased vacations are good, he says, the effect will be minimal on, or even detrimental to, profitability in the short term due to the discounting and incentive packaging, which costs money.

According to George, RevPAR was down another 3.9% in February 2010 versus February 2009 in the US hospitality industry as a whole, "so we're dropping off of already historic lows." Occupancy has already showed signs of stabilizing, he says, but ADR continues to fall. "We will start seeing marginal gains in occupancy this summer, but RevPAR won't start to shore up and climb until the end of this year."

HREC recently moderated an hour-long hotel webinar in conjunction with GlobeSt.com. To listen to a replay of the March 30 event, available on demand until June 30, **click here**

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