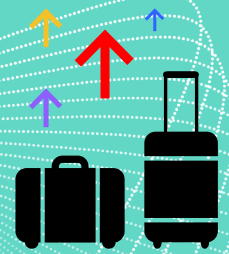


[PERSADO]

2023 Persado Consumer Travel Study

Exploring the State of Consumer Travel
Motivations and Spending Considerations





What Motivates Consumers to Book Travel?

Persado recently conducted a survey in partnership with [Momentive](#) to uncover what really motivates consumers today to book travel and what inspires their choice destinations. Persado, which provides a specialized class of Generative AI for engaging and motivating customers to take action across digital channels, surveyed **600 US-based adults ages 18-56** spanning three generations (Generation X, Millennials, and Generation Z).

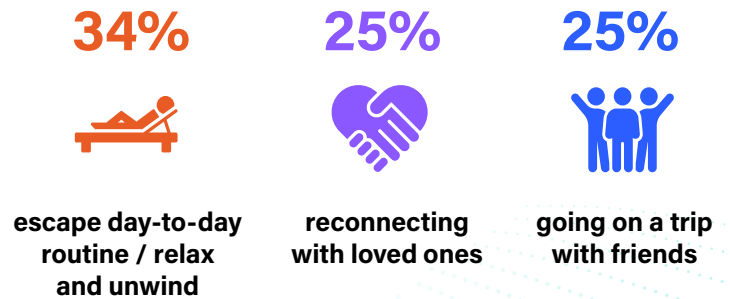
It was surprising to see how little social media influencers or paid social media ads actually influenced consumer's travel choices. Another interesting finding was how little personal debt affected most consumers' travel spending. Here's more of what was uncovered.

Why go away?

Over the past 12 months the adults surveyed took an average of **3.76 trips 120+ miles** away for purely leisure reasons.

And just about $\frac{3}{4}$ of the people surveyed are planning to take the same or more vacations in 2023 that they did in 2022. So despite economic changes, **people are still prioritizing travel**. But, motivating them to make travel choices through marketing is a lot more challenging.

What motivated you to plan your most recent vacation?



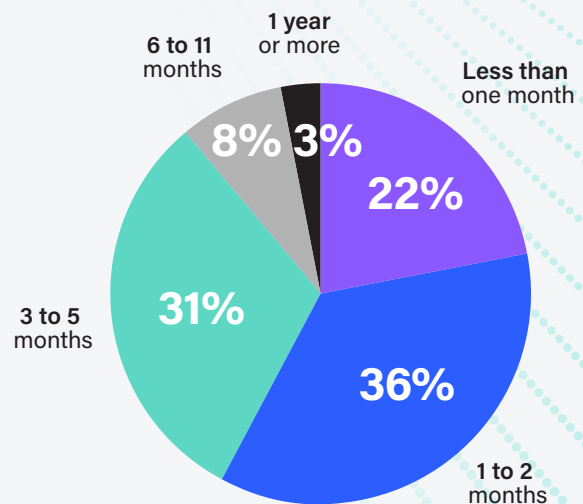
When to plan?

58% plan their trips 2 months or less in advance.

And no surprise:

- < \$500 trips were even more likely to be planned within the month
- < \$1000 trips were planned by >70% of respondents 1-5 months in advance

About how far in advance did you plan this trip?



Travel & hospitality brands can and should market to customers at the right time to inspire them to book.

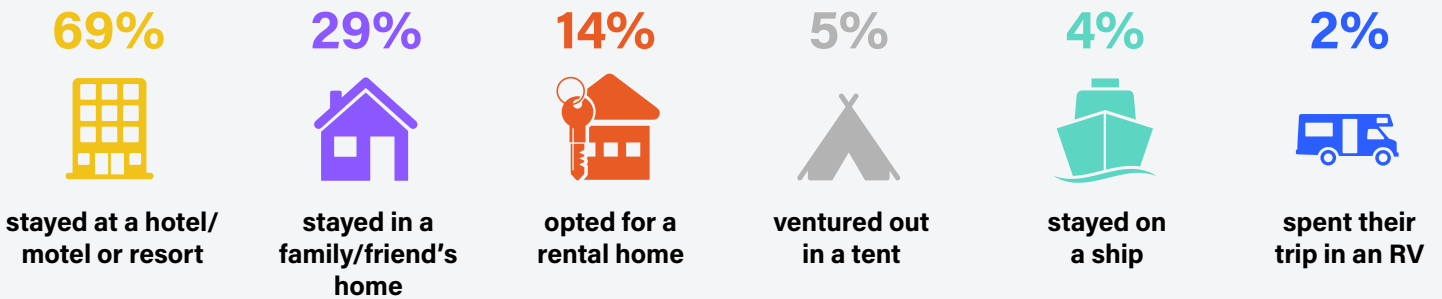
How to travel?

People still like the affordability and convenience of using their personal vehicle for travel. If the destination is within driving distance, chances are they will opt for their personal or rental vehicle.



Where to stay?

When asked where they stayed on their last trip, **69%** of the adults surveyed answered a **hotel/motel or resort**. This is more than twice as much as other locations.



Social Media and Digital Marketing Influence

Are social media and digital marketing actually influencing bookings?

- **Only 7%** of the total people surveyed were motivated to book a trip because of an **influencer**
- **Only 6%** were inspired to book a trip after seeing a **sponsored social media post**
- **Only 6%** were motivated by an **email promotion**

Digital marketers need to find better ways to engage with and motivate customers.

Persado Motivation AI can help. Persado leverages over 1.5 billion customer interactions from 150 million US customers to generate digital marketing messages across the entire digital customer journey that motivate customers to engage and act. **Persado customers typically see a 41% conversion lift on average across their digital channels.**

What motivated your choice of destination for your most recent trip?





Does personal debt play a role in consumers' travel choices?

Consumer debt is increasing, according to [Experian](#). Travel can be expensive, but how much does debt really affect consumers' travel plans?

34%



limit their travel frequency

25%



choose less expensive trips

15%



hasn't affected their ability to travel

9%



will delay travel plans until they pay off personal debt

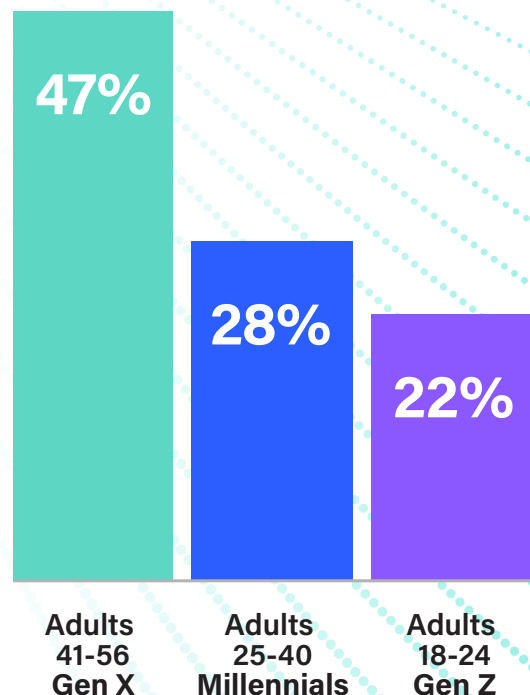
How much to spend?

- > **50%** of trips planned cost **less than \$1K**.
- Surprisingly for trips > **\$1K - and even those > \$5K** - the majority **paid with cash** (vs credit card).
- For those paying with credit card (**46%**), $\frac{2}{3}$ **paid off** in full prior to billing statement, while **only $\frac{1}{3}$ carried a balance**.

Generation X (ages 41-56) were **more than twice as likely** as **Generation Z** (ages 18-24) to **carry a credit card balance** following their billing statement after paying for a trip. This supports how [Generation Z sees money differently](#) from previous generations. They are more conservative with debt, prioritize financial literacy, and invest sooner.

Cost is the biggest barrier preventing respondents from traveling now; **50% of those 41-56** noted so (**while <40%** for the other age groups).

Percentage that carry a credit card balance following their billing statement after paying for their last trip.



Persado AI-generated language converts online travelers at much higher rates (and the data proves it)

To help you better engage prospective travelers, the **Persado Motivation AI Platform uses Generative AI to create language that personalizes the online booking experience and motivates consumers to convert at key moments.** Motivation AI is a specialized class of enterprise Generative AI technology that drives business outcomes using advanced machine learning, natural language processing (NLP), and deep learning transformer models to understand intent and create emotion-informed messages that are quantifiably proven to motivate individuals to take action.

Persado Generative AI understands what inspires your customers to book. That's why our **AI-generated language is proven to perform across all digital channels.**

Top hotels, airlines, cruise lines, booking sites, and other travel and leisure organizations use the Persado Motivation AI Platform to deliver digital messages that motivate audiences to engage and book their next adventure or upgrade.



Major North American airline

We've seen a significant improvement in the effectiveness of our email marketing using Persado's AI engine to draft content. Beyond content generation, it's also the accompanying analytics of Persado that delivered value. All the results and decisions we make are driven by analysis, and that's really at the core of what Persado does.



Large hotel booking site

Persado has enabled us to know exactly what to say to each member of our audience. It's really expanded the number of people that are engaging with our communications and has provided insights we wouldn't have had any other way.

Our top 30 brands generated \$1.5B of incremental value with Persado Generative AI

ATHLETA

Emirates NBD

LendingClub

audible

ally

vodafone

Carrefour

MARKS & SPENCER

COMCAST

Humana.

CHASE

hotwire

Vanguard

GAP

Persado AI-generated language outperforms the brand's best alternative message **96% of the time.**

Enterprise travel & hospitality brands who use dynamic, **AI-generated language** throughout the online checkout page **reduce booking abandonment by 3-5%.**

Increase overall order value using **personalized, dynamic messaging** to promote upgrades.

Contact us at hello@persado.com or scan to schedule a demo.

