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Elizabeth B. Pederson
The Pennsylvania State University, null@psu.edu

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Future Seniors and the Travel Industry

Abstract

Persons over the age of 55 will soon comprise the majority of the travel industry. The impact of market size and potential is staggering. The author discusses the future senior travel market and provides recommendations for attracting and servicing this group.

Keywords

Seniors, travel

Future Seniors and the Travel Industry

by Betsy Pederson

Persons over the age of 55 will soon comprise the majority of the travel industry. The impact of market size and potential is staggering. The author discusses the future senior travel market and provides recommendations for attracting and servicing this group.

Travel and travel-related services for seniors often bring an image of a few blue-haired ladies getting off a motorbus. Seniors and the future senior market will make up most of the travel market for the next 40 years. This future senior market will differ greatly from the images, myths, and perceptions held about their travel preferences.

"In terms of market size, an estimated 59 million people in this country will be aged 55 and over by the year 2000." The senior market is expected to grow 74 percent, while the number of persons under age 50 will grow only 1 percent in the next 30 years. In terms of market potential, seniors over age 50 currently control half of all discretionary spending. This wealth of discretionary spending occurs because the senior market segment traditionally has fewer major bills. Most "seniors' mortgages are at low levels, or paid completely, and there is no longer a need to pay for college education and similar expenses that families with children have." "In addition, many families reach the 'empty nest' stage around this age, so parents suddenly find themselves with the time and freedom to travel."

Currently "people over the age of 55 account for some 80 percent of all vacation dollars spent in the United States." When these data are viewed in light of the future senior market size and potential, the impact for the travel industry is staggering. The market impact becomes even more significant considering the increased opportunity afforded for travel because of improved health and financial status of future seniors over their counterparts of past generations.⁶

Seniors are an ideal market for the travel industry. "They have time to travel and spend a substantial proportion of their income on leisure activities." Seniors travel more often, tend to go longer distances, stay away longer, spend more, and rely more on travel agents

than any other segment of the population.⁸ Seniors also travel in the off seasons, and generally have a double occupancy boosting room revenue and incidentals.⁹

Research has shown "a significant portion of the elders travel for pleasure on a regular basis." For many seniors, travel is the primary status symbol. Travel can become an almost surrogate job. "Without a family to rear or a job, many seniors turn to travel as a way of keeping in contact with the 'real world.' Travel becomes not only rewarding but a series of events that helps give meaning and purpose to their lives."

It has only been in the past five years that the hospitality industry has recognized the senior potential. Prior to that time, many businesses regarded the elderly as low income, feeble, unadventurous stay-athomes not worth the bother. However, research has shown that "aging and retirement did not bring a halt to discretionary spending." ¹³

There is also the tendency to view the senior travel market "to have similar health, living conditions, patterns of behavior and spending habits." However, future seniors will have better health and increased wealth, and will carry with them their preferences formed in earlier life. Other factors such as the increase of single travelers, an increased emphasis on health, and changing demographics of the family structure will affect the travel market for future seniors. Particularly for the travel industry these changes in the market profile will mean significant changes in marketing, promotion, and packaging strategies for travel. Businesses that ignore these changes, or develop market strategies and business plans based on previous seniors will find themselves left out of the largest travel market in history. Understanding the future senior market involves examining the travel needs and preferences of future seniors, as well as evaluating the myths that are inherent in the senior market.

Seniors Don't Dislike Spending

"The senior market is awash in myths and misconceptions — primarily that older people are tight with their money . . . seniors don't dislike spending — they are simply more exacting in their expectations." Future seniors will enjoy a wealth unprecedented in American history. They also will not have the frugality of the depression years balancing their spending.

However, future seniors are seeking value and quality.¹⁷ Seniors are as interested in the offerings of free local phone calls, toll-free reservation numbers, simple check-in procedures, and remote control TV in choosing lodging establishments as they are price.¹⁸

Quality, however, should not be confused with luxury. Most seniors are not interested in the "best places" or "luxury accommodations." While seniors not yet retired may seek luxury, retirees do not. For most of the future senior market there is a need for "moderate and low cost tourism: no frills packages with smaller, plainer rooms, less grand furnishings, less grand locations, but still near to tourist areas."

FIU Hospitality Review

60

Seniors dislike the "serve-it-yourself environment fostered in the 'rushrush' age of the '70s. Instead the aging prefer well-groomed clerks and restaurant help, conversation, warm contact, and good old-fashioned service."

Pricing is important, and seniors do look for discounts. Several lodging companies found the number one concern for seniors was offering of a discount.²³ In fact, the higher the room rate, the less likely a senior will check in.²⁴

"The importance of discounts extends far beyond the mere money it saves. For many, it represents an acknowledgment that says "You're special" and "We want your business." However, seniors have continually expressed dissatisfaction when discounts are combined with restrictions. Seniors are seeking the discount as recognition for their business, and not as compensation for adhering to restrictions to help the travel industry fill slow periods, locations, or accommodations. ²⁶

Seniors Dislike Tour Buses

Tour bus is the least desired mode of transportation for seniors. In addition, many seniors do not wish to travel exclusively with seniors. They prefer a mixture of people, activity, and new sights. While seniors may seek a certain level of comfort and security, most "don't want the isolation that many associate with a senior tour package."²⁷ The American Association of Retired Persons found only 2.7 percent of their study preferred to travel in organized tour groups.²⁸ However, of all the market segments, seniors were more likely to travel as part of a packaged tour. This may be attributed to the limited income of many seniors.²⁹

The myth of the tour bus also embraces the area of packaged tours. Travel packaging will also take on a new role for the future senior. Packaged travel or tours have many components, some of which will be desirable to future seniors, while others will need to be drastically changed to capture this market.

• **Packaged pricing**: Package tours may offer a complete vacation or leisure trip for one price. This element of travel packaging will continue to appeal to seniors on limited or reduced incomes. There is a strong market segment of seniors who like to stay in places where everything is included.³⁰ The appeal of packaging, however, need not be limited to the all inclusive tour package.

Seniors will be interested in value-priced hospitality packages of all types, including combinations of lodging and entertainment, transportation services, and recreation. Seniors are looking for a safe return for their money. "They want the most for their cash without having to risk it." Packaged travel helps to provide this value.

• **Mixing food and travel**: Packaging of meals with travel involves another change in capturing the future senior market. Seniors' preferences for meals do not resemble the choice of those under age 50. For

seniors, lunch becomes "the primary restaurant occasion . . . breakfast, too, accounts for a greater proportion" of restaurant visits by this age group.³²

Future seniors are also very health and diet conscious. While an occasional gourmet meal may provide entertainment in the package offering, most of the meal offerings should provide a balanced health conscious diet.

• Seniors want to maintain control: An element of packaging that often deters even the most travel-eager senior is the lack of control or independence afforded by most packaged tours. While many seniors are happy to have most of the logistical concerns taken care of, they want the freedom to come and go, and make decisions regarding their leisure activities:"33 Seniors want to arrange their own sightseeing schedules and accommodations. They prefer to travel on an open schedule.35

While not actually offering a package, the American Automobile Association has done a good job of promoting endorsed facilities, while providing a means for independence in the offering of the Triptik (small strip road maps). AAA reports that seniors are the biggest users of the Triptik.³⁶

The challenge for the travel industry comes in designing packages that leave the control and decisions to the client. Travel packagers will need to combine a creative offering of choices and independence, while maintaining packaged pricing to appeal to the future senior market.

Most Seniors Enjoy Good Health

Another myth many businesses hold is that seniors are in poor health. However, most have excellent to good health.³⁷ While aging and health concerns may begin to enter the picture for some seniors, research has shown most activity limitation and serious health concerns are for those 80 and older.³⁸

There are considerations that may need to be made in travel arrangements to assist in encouraging travel among seniors facing activity limitations or declining health. "While most members of the senior market are relatively healthy and active, even subtle variations in health often have large effects on consumer behavior.³⁹ Travel packages should allow a senior to participate at a comfortable level without making a statement about limitations or health concerns.

Travel may see the return of the "butler services" of previous eras. It is common practice today for casino hotels to provide butler service to high rollers. This strategy may be a service to consider for seniors requiring assistance with personal care. It is estimated that 6 percent of the population aged 50 to 54 need some assistance with personal care, with the percentages climbing as aging increases.⁴⁰

Other simple considerations may help those just beginning to face activity limitations. Travel packaging should be arranged to accommodate declining stamina, changes in diet, and other more complex

FIU Hospitality Review

concerns of aging. "A tour of scenic spots is of little value when most travelers must remain in the tour van because the half mile hike to the falls is too arduous." Concerns of seniors about packaged tours have been shown to project "the bus tours too long, the meals too rich, and the buffet lines difficult to negotiate."

As a result of the aging process, seniors are more concerned about comfort than non-senior markets. "Being comfortable is a key psychological need of older consumers . . . security and safety are central to their purchasing demands . . . convenience and access may be just as important as the product itself." 43

Accommodating the needs of aging sometimes requires additional services of lodging facilities. In addition to modifications to the property to accommodate limited mobility, or senses, many simple amenities could encourage senior travel. Common needs of aging seniors include additional blankets and pillows in the room, bedcovers, heating pads, night lights, fire safety instructions in large print, television sets that are not complicated to operate, and the availability of refrigeration facilities for medicine.⁴⁴

Travel services and guides currently provide amenity listings and codes in promotion of travel-related services. Developments of a seniors code, or several codes relating to categories of services for seniors, may help the senior in making travel plans. "Just as world travelers seek out 'three stars' or 'four diamonds', [seniors] may seek out establishments that have earned a favorable rating from the new age-friendly rating service."⁴⁵

Changing Demographics Change Travel

As the demographics of the family unit continue to change, changes in travel and travel companionship are likely to result. In many economies both parents work outside the home, allowing less time to care for both grandparents and children. Likewise, many family units now consist of a single parent at the head. Multi-generational touring, also known as "grandtouring," in which a senior is accompanied by a grandchild, is predicted to become increasingly popular in the years ahead.⁴⁶ While in previous decades multi-generational touring was primarily to provide companionship to the senior, future grandtouring may help to alleviate childcare dilemmas of school vacations placed on both parents working, and single parent homes.⁴⁷

Researchers predict that grandtouring for future seniors will need to involve "comfortably paced packages of air, sea, rail, auto, and coach travel, combined with lodging and low impact camping, accessible to wilderness . . . these consumers will need a balance of time together and apart, a heavy dose of education and participation."⁴⁸

Another form of multi-generational travel may involve the travel of several generations together. "With more Americans living longer, many families in the next century will include four generations. That spells opportunities for vacation packages for grandparents, parents, and grandchildren as a group."

• **Left alone singles**: Seniors also face another change in demographics, an increase in "left-alone singles," the great majority of whom are women.⁵⁰ Many are looking for travel opportunities for single people, to travel alone or as part of organized tours.⁵¹

Traditionally travel and tourism industries have not been sensitive to the needs of the single traveler. "Everything in the travel industry since Noah's Ark is double occupancy." The future senior market will bring pressure on travel suppliers to eliminate or at least reduce the practice of charging "supplementary fees for singles - since this policy penalizes those traveling alone." With the projected increase in the mature market, "these additional costs could discourage a potentially significant market." 53

Safety and security are significantly more important to left-alone seniors.⁵⁴ Many do not feel secure enough to travel alone. While some travel packagers assign roommates, seniors do not prefer to travel with assigned partners.⁵⁵ Another approach is a travel companion exchange that pairs up single travelers. Royal Cruise lines solves the single senior dilemma by offering "mature men a chance to cruise free as 'hosts.' Hosts schmooze, play bridge, and dance with women who travel unattached."⁵⁶ Another solution might be to provide "group living arrangements that offer some privacy for bathing and sleeping, but that create a central space for social interaction and preparation of modest meals that will meet both the social and security needs of older, lower income senior travelers."⁵⁷

The market of left alone singles holds some similarities and differences from the standard senior market. "Predominantly women (77 percent), they are more diet and health conscious and tend to have a disproportionate number of financial investments and modest living expenses, leaving them quite well off financially."⁵⁸ However, research has shown that left alone singles travel for the same reasons as married singles. ⁵⁹ So, well designed marketing programs can appeal to both the married and the single senior alike.

Future Seniors Will Have Different Preferences

Another common myth in serving the senior market is that future seniors will have the same leisure behavior, travel desires and patterns, and interests as the present and recent senior markets. However, "sociologists tell us that values and preferences that people have in young adulthood generally carry through to middle and old age. Thus it shouldn't be automatically assumed that today's seniors want exactly what seniors did 10 years ago." 60

Future seniors will keep many of their likes and dislikes, travel habits, choices, and preferences. They will be healthier, more educated, and more demanding consumers."61

Yet, the future senior market will not be homogeneous.⁶² Research suggests that the behavior of aging adults is "shaped by three interwoven variables: demographic characteristics, health status, and activity limitations."⁶³ Thus, capturing the travel market for future seniors

FIU Hospitality Review

64

will not be a given formula to be learned once. "The mature market will consist of several different age groups - each of these will carry its own preferences and habits and should be investigated much as niche marketing is done today."64

Whether or not a senior is retired can affect travel desires and leisure habits. ⁶⁵ Non-retirees (age 50-64) have the highest per capita income in the nation and are at the empty nest stage of the cycle, but not yet retired. They travel at peak times and are more likely to stay in a luxury hotel than retirees. Similarly, they spent more per average room than retirees (\$57.13 to \$49.28)

Retired seniors travel differently, and for different reasons. They are more likely to travel in a group. Retired seniors have fewer family obligations. Their children are grown, and the incidence of widowhood is high. With time at their disposal, retired travelers can come and go freely. They travel at off-peak, off times of the day, and in all seasons. Though they have less disposable income, they earmark more of what they have for travel. Older seniors also tend to place more importance on the "perception of value (senior discounts and free breakfasts), personal safety and ease of movement at the lodging facility (ground floor rooms, security systems, handicapped facilities, and parking lot lighting). Retirees are also more inclined to view a property as a place to sleep as opposed to 'an experience'."

Future seniors are expected to carry forward to retirement the interest and concern for health they exhibit today. "Fitness centers used by only a handful of guests today are bound to see more activity as boomers choose not to enter their second 50 years gracefully." Future seniors will prefer resorts that can offer fitness vacations, particularly spas that emphasize healthy food and weight reduction. ⁶⁹

Likewise, future seniors can be expected to keep some of their same travel behavior. "The current trend away from two-week vacations caused by two-income baby boomer families will carry forward into the plans of future retirees who got used to the idea when they were working."

Why Do Seniors Travel?

Seniors travel primarily to rest and relax, to visit new places, and to visit family.⁷¹ These reasons are not mutually exclusive; travelers may seek a combination of them.⁷² Travel packagers can capture the market of seniors traveling for rest and relaxation with "getaway holidays, developing programs to promote social interaction, dances, cookouts - and to feature historical attractions, special events and plays or concerts." These seniors love their trips filled with activities.⁷⁴

Seniors also travel to visit family. "Programs and promotions building on this reason for travel could include family reunions . . . take your grandchild weekends." However, it is important to remember that "members of the senior market who travel to spend time with their immediate families do not like their trips filled with activities, nor do they like their trips preplanned."

Seniors may travel for other reasons. Future seniors are predicted to be more interested in travel for culture, health, and education than their counterparts of previous decades.⁷⁶

Equally important are the reasons seniors do not choose to travel. Seniors considered "reasons - to play golf, to visit members of the opposite gender, to engage in physical activities, to seek spiritual enrichment, and to tell your friends about your trip" as not important. ⁷⁷ Seniors are not as likely to participate in outdoor recreation activities or man-made amusement parks. ⁷⁸ Of least importance to seniors is "going to car races" and "finding thrills and excitement" . . . and dead last or very least important, whether married or single, was "to meet someone of the opposite sex." The least favorite activity to do while traveling was to go out to pubs and bars. ⁷⁹

Where Do Seniors Travel?

Pricing is an important part of the decision process for senior travel. However, "destination is still the key factor in their travel decisions." Seniors are interested in travel to the warm climates (Florida, California or Texas) and Europe, and to visit family or friends. ⁸¹

While today's seniors are not as interested in outdoor recreation, it is estimated that future seniors will continue to show interest in the out-of-doors. Rural destinations will benefit from an increasing interest in outdoor recreation by older Americans. However, the challenge will be to provide an environment with safety and reduced requirements for physical activity. Seniors who enjoyed hiking in a destination during a younger period of their life may choose to return to the area for less strenuous travel, including modified accommodations, and simple walking and viewing areas, with medical or staff assistance close at hand.

Seniors are more concerned with safety than non-seniors, and will not often consider volatile or risky destinations. Thus, travel destinations involved in political turmoil or experiencing high rates of violence and crime are not preferred by seniors. Seniors also like to return to favorite childhood destinations. However, research has shown the majority of seniors do not vacation in the same place, preferring to travel to different locations. ⁸⁴

When Do Seniors Travel?

Research shows that between 75 percent and 94 percent of seniors travel for pleasure at least once per year, with at least 60 percent traveling more often. Seniors also take longer trips averaging between seven and nine days. They are usually free to travel at times non-seniors are not. Unlike families with school age children who must cram the majority of the leisure travel into the few weeks between the Memorial and Labor Days, seniors often prefer travel on the shoulder and off-season periods, when demand and occupancies are down.

Seniors prefer to "take most longer trips in the early spring and late fall" to take advantage of both lower fares and fewer crowds.

FIU Hospitality Review

66

"And while seniors, like most travelers, don't particularly like traveling during periods of harsh winter weather, they may desire short spur-of-the-moment opportunities to help relieve 'cabin fever'." "90"

Seniors prefer to travel with their family, spouses, or friends.⁹¹ The American Association of Retired Persons (AARP) reported that 83 percent of seniors prefer to travel in pairs.⁹² And while seniors are "more likely than non-seniors to travel in organized tour groups, the majority of pleasure trips are not of this type."⁹³

Today's seniors prefer automobile travel to any other form of transportation. However as future seniors accustomed to air travel enter the market, an increased use of air travel should result. 55

Travel Agencies Have Great Opportunity

While the majority of pleasure travelers do not use travel agents, seniors are more likely to use travel agents than non-seniors in planning their travel. Younger seniors "report using a travel agent with two and three times the frequency as older seniors." Research also shows that seniors generally rely more on travel agent referrals, or the rating of the American Automobile Association, than advertising slogans or frequent travel programs. Thus, there is great potential for the travel agency industry to develop a significant relationship with future seniors.

However, the technology changes of the next 10 years could significantly alter the relationship of the travel agency to travel. As access to the Central Reservation Systems (CRS) becomes available from home or office PC's, travel agents will lose much of the booking power for hotels and airlines. Travel agents will have to assume an advisory role: recommending, packaging, and providing personal assistance.⁹⁹

Travel agents may also find a role in guaranteeing travel services. Several European travel agency systems currently provide guarantees to the traveler about levels of accommodation and service. This option would appeal strongly to the future senior who is more willing to pay a premium for guaranteed value and service.

Seniors travel often, and spend significant dollars in the travel market. Many seniors wish they could travel more. The impact the future senior market will have on the travel industry is tremendous. These future seniors will have preferences that resemble many of their likes and dislikes today. While a great portion of the future senior market will enjoy good health, the travel industry will also need to provide travel services for those experiencing limitations.

Future seniors want to exercise independence and control in their travel, yet receive recognition. Changing demographics will provide new markets of multigenerational travel and significant numbers of singles desiring to travel. However, seniors do not like to travel alone. They will seek travel agents and travel-related services increasingly in an advisory and packaging role.

Future seniors will soon comprise the majority of the travel market. Understanding the needs and preferences of the future senior

market will be a continuing challenge, but vital for survival in the travel industry.

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Betsy Pederson is an assistant professor in the School of Hotel, Restaurant & Recreation Management at Pennsylvania State University.

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FIU Hospitality Review