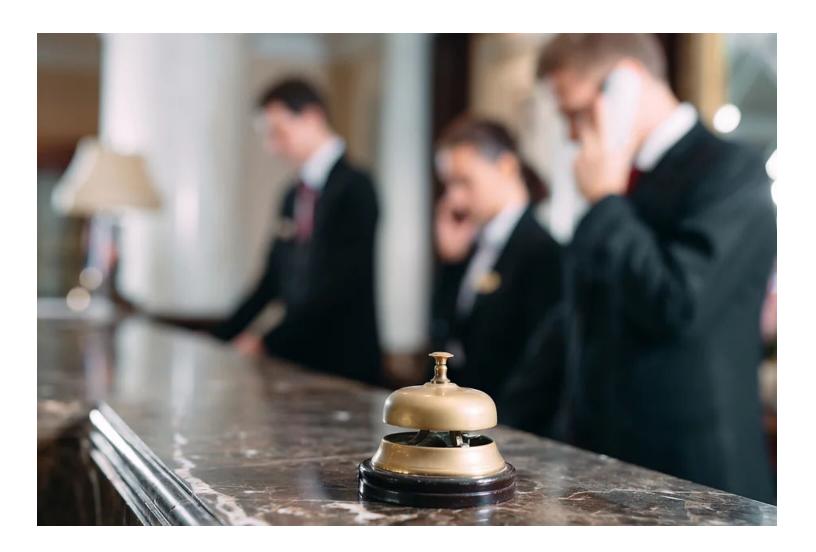


Hannah Wagner 🕏

Sep 25 5 min read

Who is the 2023 High Luxury Traveler? An indepth buyer persona for Luxury Hotels





This information is based on data from Summer 2023

In the world of luxury travel, understanding the high luxury traveler profile is paramount to crafting effective marketing strategies.

These affluent individuals seek unparalleled experiences that go beyond typical luxury offerings. So what are the distinct characteristics that set high luxury travelers apart from the average affluent traveler?

Knowing Your Client - The Essence of Effective Marketing

In luxury marketing, the knowledge of your client is the cornerstone of success. High luxury travelers have distinct preferences, desires, and expectations that transcend the ordinary. By conducting in-depth market research and leveraging customer segmentation techniques, luxury hospitality brands can gain insights into their target audience's unique needs and preferences.

This understanding enables the development of personalized marketing strategies that speak directly to high luxury travelers, fostering a sense of exclusivity and connection.

By segmenting the luxury travel market and tailoring marketing efforts accordingly, hospitality brands can maximize their impact. Customized messaging, exclusive offers, and personalized recommendations resonate deeply with high luxury travelers, leading to enhanced engagement and loyalty.

High Luxury Traveler Key Demographics

Using our <u>Research the Affluent Luxury Tracker (RTALT)</u>, a continuous daily tracking database of trends from affluent individuals in the US, we harvested insights, behaviors, and preferences of High-Net-Worth Individuals and what sets them apart from the average affluent traveler.

The High Euxury consumers pulled in this report are a segment of the affluent population identified in our database of 5,000+ respondents. These consumers engage with luxury more often and with more intensity than the average affluent consumer. They live a luxury lifestyle all the time and travel is no different for them.

The key demographics of High-Luxury Travelers are:

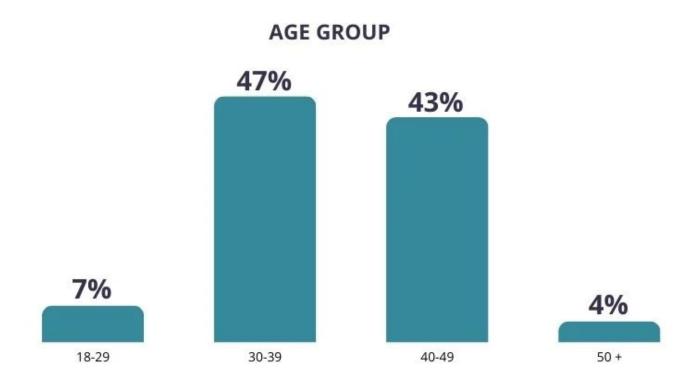
- 81% are under the age of 45 years old
- There are more men (76%) than women (23%)
- They are highly educated, 75% have a master's degree or higher
- There are many in leadership roles, 44% are C-level executives, owners, partner or president
- Their median household income is \$450,000
- Their median net worth, excluding their primary residence, is \$7.5 million

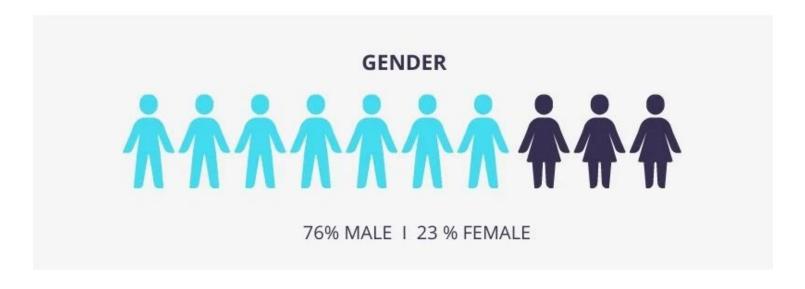


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2023

FOR LUXURY HOTELS





MEDIAN NET WORTH

LEADERSHIP

\$7.5m

EXCLUDING THEIR PRIMARY RESIDENCE



MEDIAN HOUSEHOLD INCOME

\$450,000

44%

C-LEVEL EXECUTIVE, OWNER, PARTNER OR PRESIDENT



HAVE A MASTER'S DEGREE OR HIGHER

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The Top 5 Personal Values of High Luxury Travelers

Understanding the values of your target demographic is paramount in effective luxury marketing. Personal values shape individuals' beliefs, preferences, and decision-making processes, making them a crucial aspect of understanding your target audience.

High Luxury Travelers are growth oriented and focus on long term goals for theirselves and their family and friends. Many seek to have a positive impact on the world and personally with their health and wellness.

The top 5 Personal Values of High Luxury Travelers are:

- 1. Making positive lasting change for the world (52%)
- 2. Making healthy choices with diet and exercise (50%)
- 3. Working toward future goals (50%)
- 4. Creating lasting wealth for their family (46%)
- 5. Personal growth of family members/friends (45%)



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THE TOP 5 PERSONAL VALUES OF HIGH LUXURY TRAVELERS

2023

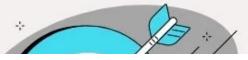


MAKING POSITIVE LASTING CHANGE FOR THE WORLD

2

MAKING HEALTHY CHOICES WITH DIET AND EXERCISE







WORKING TOWARD FUTURE GOALS

4

CREATING LASTING WEALTH FOR THEIR FAMILY





PERSONAL
GROWTH OF
FAMILY
MEMBERS/FRIENDS

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What distinguishes the High Luxury Traveler from the Average Affluent Traveler in Hotel Satisfaction

High Luxury Travelers live in the constant state of a luxury lifestyle, therefore their standards and preferences with hotel & lodging stays varies from the average affluent traveler.

When polled about what contributes most to their overall satisfaction when staying at a luxury hotel, half of those polled ranked friendly guests as the most important, followed by the selection of books and magazines in the room, and the environmental sustainability goals of the hotel.

The Top 5 Preferences Distinguishing the High Luxury Traveler from the Average Affluent Traveler:

- 1. Friendly guests (50%)
- 2. Selection of books and magazines in the room (29%)
- 3. The hotel's commitment to sustainability (24%)
- 4. The hotel is mindful of their environmental impact (21%)
- 5. Exclusive access to special events (19%)



THE TOP 5 PREFERENCES DISTINGUISHING THE HIGH LUXURY TRAVELER FROM THE AVERAGE AFFLUENT TRAVELER IN HOTEL SATISFACTION

2023



1

FRIENDLY GUESTS

SELECTION OF
BOOKS AND
MAGAZINES IN THE
ROOM







THE HOTEL'S COMMITMENT TO SUSTAINABILITY

THE HOTEL IS MINDFUL OF THEIR ENVIRONMENTAL IMPACT





EXCLUSIVE ACCESS TO SPECIAL EVENTS

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Meet Alexander - the High Luxury Traveler Buyer Persona

5

Buyer personas help businesses understand their audience better and tailor their marketing strategies specifically to their preferences, needs, and pain points. Therefore, we would like to introduce you to Alexander Harrington.

Alexander Harrington is a 38-year old ambitious and driven CEO of a successful entertainment and media tech start-up in Los Angeles, California.

He is married with two young children, and living in Rancho Palos Verdes - 90275. He has an MBA from a top business school and has a net worth of \$8 million.

Alexander has dedicated his life to making positive, lasting change for the world, and very important to him is ensuring a bright future for his family.

Alexander is a health-conscious individual and he enjoys luxury cars, movies, video games, music, and living a healthy lifestyle. He values personal growth and aims to instill these principles within his family life. As someone who appreciates sustainability and environmental consciousness, Alexander always takes these factors into consideration when exploring travel options.

ALEXANDER HARRINGTON

CEO OF MEDIA TECH START-UP

ABOUT ALEXANDER

Alexander is a 38 year old ambitious and driven CEO of a media tech start-up in LA, California and living in Rancho Palos Verdes.

MOTIVATION

Alexander is a health-conscious individual who enjoys luxury cars, movies, video games, music, and living a healthy lifestyle. He values personal growth and aims to instill these principles in his family members and friends. As someone who appreciates sustainability and environmental consciousness, Alexander always takes these factors into consideration when exploring travel options.



MBA from Top Business School



Married with two young kids



Lives + works in southern California

TRAVEL BEHAVIOR

Alexander typically goes on three to four luxury vacations per year with his family, often to exclusive resorts or boutique hotels. He prefers locations that offer a mix of relaxation, unique experiences, and opportunities for personal growth, such as wellness retreats or cultural immersions. He also enjoys attending highprofile events, like film festivals or sports championships.

\$830,000

\$830,000 annual household income

\$8M

AFFLUENT CONSUMER

*(*0.

\$8 million net worth

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PERSONAL VALUES

Making postive lasting change for the world

Making healthy choices with diet and exercise

Working toward future goals

Creating lasting wealth for his family

Personal growth of family and friends

HOTEL CHOICE

When planning trips, Alexander values personalized service, attention to detail, and discretion. He is willing to pay a premium for exceptional experiences and accommodations that align with his values, interests, and preferences. Additionally, he appreciates hotels that prioritize sustainability and have a positive impact on the local community.

With an annual household income of \$830,000, Alexander and his family indulge in three to four luxury vacations every year, choosing destinations that offer relaxation, unique experiences, and opportunities for personal growth. Being a discerning traveler, he prefers personalized service, attention to detail, and discretion in his accommodations. Alexander is willing to pay a premium for extraordinary experiences that align with his values and interests.

Personal Values:

- 1. Making positive lasting change for the world
- 2. Making healthy choices with diet and exercise
- 3. Working toward future goals
- 4. Creating lasting wealth for his family
- 5. Personal growth of family members and friends

Travel Preferences:

1. Friendly guests at the hotel

- 2. Selection of books and magazines in the room
- 3. The hotel's commitment to sustainability
- 4. The hotel is mindful of their environmental impact
- 5. Exclusive access to special events

Travel Behavior:

Alexander typically goes on three to four luxury vacations per year with his family, often to exclusive resorts or boutique hotels. He prefers locations that offer a mix of relaxation, unique experiences, and opportunities for personal growth, such as wellness retreats or cultural immersions. He also enjoys attending high-profile events, like film festivals or sports championships.

When planning trips, Alexander values personalized service, attention to detail, and discretion. He is willing to pay a premium for exceptional experiences and accommodations that align with his values, interests, and preferences. Additionally, he appreciates hotels that prioritize sustainability and have a positive impact on the local community.

Conclusion

High Luxury Travelers are a distinct segment from regular affluent consumers. They are forward thinking, goal oriented consumers, with values stemming in personal growth, environmentalism, health, and wellness.

In terms of hotel stays, they value highly friendly guests, the selection of books available, the hotel's commitment to sustainability, and exclusive access to special events.

Knowing buyer personas and understanding a businesses target audience is key in crafting effective marketing. Personal values shape individuals' beliefs, preferences, and decision-making processes, making them a crucial aspect of understanding your target audience. By aligning messaging, brand image, and offerings with the buyers values, one can establish a genuine and authentic connection.



If you would like to learn more about our <u>Research the Affluent Luxury Tracker (RTALT)</u>, the tool used to harvest this information, check it out <u>here</u>.

In addition, we have released several quarterly reports using our RTALT, those reports are available at the end of our <u>Research the Affluent Luxury Tracker (RTALT) page</u>

If you are interested in our other market research capabilities and programs, check our <u>Affluent Ad-Hoc Research</u> or our <u>Affluent Precision Targeting</u>