LUXURY TRAVEL
2015
CARIBBEAN HOSPITALITY INDUSTRY EXCHANGE FORUM

NATHAN LUMP
OCTOBER 1, 2015

TRAVEL+LEISURE
AGENDA

+ STATE OF THE MARKET
+ TODAY’S TRAVELER: THE T+L AUDIENCE
+ HOW T+L ENGAGES THEM
+ MACRO TRENDS
+ FOCUS ON THE CARIBBEAN
STATE OF THE MARKET
GROWTH IN PERSONAL WEALTH

8.4% ANNUAL GROWTH RATE 2000-2014

$263 TRILLION IN 2014
$281 TRILLION IN 2015

TOP 5 Gainers
CHANGE IN PERSONAL WEALTH

<table>
<thead>
<tr>
<th>Country</th>
<th>Change in Personal Wealth ($Billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
<td>$8,886</td>
</tr>
<tr>
<td>UK</td>
<td>$2,268</td>
</tr>
<tr>
<td>France</td>
<td>$1,335</td>
</tr>
<tr>
<td>Germany</td>
<td>$1,188</td>
</tr>
<tr>
<td>Italy</td>
<td>$1,099</td>
</tr>
</tbody>
</table>
THE AFFLUENT ARE SPENDING MORE...
AND TRAVEL LEADS THE WAY

6.6% INCREASE IN LUXURY SPENDING IN THE U.S.
(COMPARED TO 2.9% GDP GROWTH)

2015 U.S. FORECAST

<table>
<thead>
<tr>
<th>ITEM</th>
<th>$ BILLIONS</th>
<th>% CHANGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEW AUTOMOBILE</td>
<td>$130.0</td>
<td>7.2%</td>
</tr>
<tr>
<td>LEISURE TRAVEL</td>
<td>$115.2</td>
<td>15.9%</td>
</tr>
<tr>
<td>DINING OUT</td>
<td>$53.9</td>
<td>4.8%</td>
</tr>
<tr>
<td>ITEMS FOR HOME</td>
<td>$53.6</td>
<td>-0.4%</td>
</tr>
<tr>
<td>APPAREL + ACCESSORIES</td>
<td>$37.5</td>
<td>7.5%</td>
</tr>
<tr>
<td>FINE WATCHES + JEWELRY</td>
<td>$16.6</td>
<td>-13.8%</td>
</tr>
</tbody>
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TRAVEL IS HOT

TRAVEL IS THE TOP DISCRETIONARY SPENDING CATEGORY AMONG U.S. AFFLUENT CONSUMERS

28% OF HOUSEHOLD DISCRETIONARY SPEND

INCREASE IN TRAVEL SPENDING BY INCOME + AGE

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TODAY’S TRAVELER: THE T+L AUDIENCE
OUR LARGEST AUDIENCE IN HISTORY

6.7 MM PRINT AUDIENCE
+18% SINCE 2011

3.3 MM DIGITAL UNIQUES
+44% YOY GROWTH

5.6 MM SOCIAL MEDIA FOLLOWERS
+121% YOY GROWTH

1.2 MM NEWSLETTER SUBSCRIBERS
+8% YOY GROWTH

SOURCE: MRI FALL 2014; OMNIURE 6 MONTH AVERAGE 2015; FB, TWT, INSTAGRAM, LINKEDIN, PINTEREST, GOOGLE+ AS OF DECEMBER 2014
WHO THEY ARE

MEDIAN AGE
50 YEARS OLD

MALE 49%
FEMALE 51%

THE MEANS
$158K MEDIAN HHI

THE MINDSET
23 AVERAGE TRIPS PER YEAR
96% HAVE A VALID PASSPORT

SOURCE: 2015 IPSOS AFFLUENT SURVEY USA; TRAVEL+LEISURE TRAVEL TRENDS SURVEY, DECEMBER 2013
INTERNATIONAL TRAVEL

71% took an international trip in the past 12 months.

10 average number of international trips in the past 12 months.

87% plan to take an international trip in the next 12 months.

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY CONDUCTED BY WYLEI, JANUARY 2015; 2015 IPSOS AFFLUENT SURVEY
SPENDING MORE ON INTERNATIONAL TRAVEL

<table>
<thead>
<tr>
<th></th>
<th>WITHIN THE U.S.</th>
<th>INTERNATIONAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>SPEND MORE THAN LAST YEAR</td>
<td>29%</td>
<td>46%</td>
</tr>
<tr>
<td>SPEND THE SAME AS LAST YEAR</td>
<td>62%</td>
<td>40%</td>
</tr>
<tr>
<td>SPEND LESS THAN LAST YEAR</td>
<td>9%</td>
<td>14%</td>
</tr>
</tbody>
</table>

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY CONDUCTED BY WYLEI, JANUARY 2015
VISITING ALL TYPES OF DESTINATIONS

TYPES OF TRIPS PLANNED IN THE NEXT 12 MONTHS

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</tr>
</thead>
<tbody>
<tr>
<td>CITY</td>
<td>BEACH</td>
<td>MOUNTAIN</td>
</tr>
<tr>
<td>62%</td>
<td>56%</td>
<td>35%</td>
</tr>
</tbody>
</table>

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY, DECEMBER 2013; CONDUCTED BY ROI RESEARCH INC.
HOW T+L ENGAGES THEM
UNDERSTANDING THE CONSUMER JOURNEY

INSPIRATION + ENTERTAINMENT  RESEARCH  PLANNING  BOOKING  TRAVELING  SHARING

PRINT

DIGITAL
THE NEW TRAVEL+LEISURE

T+L’S HALLMARK SOPHISTICATED, COSMOPOLITAN POINT OF VIEW ON TRAVEL

+ MORE IMMERSIVE DESIGN
+ MORE VOICE IN WRITING AND PHOTOGRAPHY
+ MORE EVOCATIVE STORYTELLING
+ MORE EMBRACE OF LIFESTYLE PASSIONS
The Flex Factor

Dancer Storyboard P leaps across a New York rooftop in a new travel-friendly suit designed to be as supple as it is sophisticated.

BY THESSALY LA FORCE

Photographs by RUVEN AFANADOR

When you’re the dancer Storyboard P, life keeps you moving. “It’s a voice,” he says, describing what he feels when he dances. “It’s this inner momentum that’s motivating the direction I go, how long I hold a move, when I should change it, what should come out.” At the age of 25, Storyboard has already made a name for himself performing on and off

Beaded bowls at Onora, a store that sells modern wares made with traditional techniques.

On a breakneck shopping trip through Mexico City, Lynn Yaeger discovers a place steeped in style, from the humblest fleas to the newest haute boutiques.

PHOTOGRAPHS BY ALEXANDRA FARIAS

Worldly Goods
Market Sweep
Canopy, Centric, Maxy, Oh My!

There’s been a global explosion of design-focused, tech-savvy hotels. And with so many to choose from, here’s how to tell them apart—and find the right one for you, whether it’s a retro hotel or urban retreat.

ILLUSTRATIONS BY TOBY NEILAN

Travel Smart
The New Travel + Leisure
Nearly three decades after emigrating to America, the novelist Colum McCann finds western Ireland.

Photographs by NCH

Hill of Tara. Office buildings went up in Cork and Limerick to encircle one of Ireland's most mythical sites, the ancient gery. Our willingness, especially early in the 21st century, to mission to power. Our silent complicity with financial thug-ruin. Our sad love songs. Our happy wars. Our stunned sub-

loss. This act skirts close to nostalgia and sentimentality, the emigrant, a desire to wound himself or herself. The em-

behind. Leaving is a form of memory-making. There is, in
gluehold of the church—but perhaps one other reason we

seven continents. We have had myriad reasons for leaving—

left on cattle boats for England. We left on jetliners for the

York, or Sydney, to make a new life away from the country

find a child's toy or a school textbook. The family is not com-

down their faces. Eventually, the authorities realize that a

terminal. You can recognize them by the tears streaming

They struggle with their suitcases. They walk toward the

the most expensive parking lot in the airport. But every now

hum: designed for the quick pickup or the harried goodbye.

There's the swallow darting over the cliff face at Bloody

Glendalough, beautifully bent by the rigors of weather.

beneath the stone bridge. There are the tree boughs in

the curl in the river Barrow where the agile water sweeps

There are the rippling waters of Strangford Lough. There's

I have been gone from Ireland for almost 30 years, yet I

But there are other places too, much grayer, much dark-

Ireland that haunt me.

There are many places in Ireland that haunt me.

There are a number of times when I have felt, in the middle of an ordinary afternoon and looking down on the

What you can miss, you can revisit. What you

middle of nowhere, only to become ghosts.

Nearing the end of a long drive, I have been

there are still other times when I have been

walking the Aran Islands and call out to the ghosts of J. M. Synge and "the scrotumtightening sea." I want to take a kayak around

my jeans. I want to swim at Sandycove in what Joyce called

land where the soil leaves tea-colored stains on the cuffs of

Connemara and spend some time in a small patch of bog-

around Derry, where I feel like a younger version of me in-

I want, immediately, to drive out toward the valley of

Walking is so often the cure for me. I have, over the

years, walked from Dublin to Galway, and from Belfast to

Kerry. I strap on a pair of boots and stuff a sleeping bag into

a backpack, tuck away a naggin of whiskey in the side pock-


on a fence near Roundwood. I want to scuff up my liver

through Belfast along the murals of the peace walls. I want
to get a parking ticket in the middle of an Irish village and

coloured doors and making beautiful a corner of bumed

to the music filtering out from Leo's Tavern in Gweedore. I

want to spend time with that man on the corner in Stoney-

the music filtering out from Leo's Tavern in Gweedore. I

want to spend time with that man on the corner in Stoney-


Two of the city’s “It” girls—model of the moment Jeanne Damas and her friend, the artist Marieke Gruyaert—take spring’s latest looks for a twirl.

Plus: T+L picks the top new restaurants in town.

At the steps of Pont Alexandre III. ON MARIEKE (LEFT): Nina Ricci dress and shoes. ON JEANNE: Dior dress and shoes. See Buyer’s Guide, page 189.
In-the-know travelers have been buzzing but that's news to Puglia.

Devin Friedman goes to the sun-swept region in southern Italy and discovers an enduringly aesthetic philosophy. He began with a Socratic question: So what do you think of this place?

Ennio Capasa, the creative director and proprietor of his beach club, La Castellana, was a person who knew figures like Ennio Italian fashion designer. He had been up and down this wedge of beach that's hidden in plain sight. He had heard anecdotal stories of a man who left his home to live in a cave on the beach and that man was here again now. Ennio was familiar with the legend of the cave dweller and was barefoot. You know, the salt-sprayed hair, the barefoot. He was, as he would remain, barefoot.

Ennio: thick black hair, a virile beard, a hand that seemed to have a natural philosophy of strength. That hand had laid down a Writers Table and the food was set out. "Welcome, welcome!" he said. "You're here!"

Out on the water it was still bright as the Adriatic Airlines blue of the Adriatic. You can theoretically see Albania across the sea from here. Its low-slung slabs of concrete rocks, and beneath it is the gorgeous Korean jewel of Otranto.

By that point, afternoon had begun to take over. I was sitting in the middle of Otranto's hectic center where people were smoking cigarettes and talking to each other, while beautiful children were at their knees swam beautiful children. Italians who've been coming here for generations. Kids who grew up at La Castellana. Italians who've been trying to coax a group of boys who were playing beach soccer into having some of this durum wheat pasta. For the cook, a woman in a striped apron, was the best cook. She was at her table for some bracing white wine and sweaty cheese sandwiches, but of rolling salmon-colored newspapers through scrims of their own fragrant cigarillo smoke. Everywhere you can see is a shelled-out hotel that has a view of the Adriatic, the Ionian, the Italian extremity, the easternmost town in Italy, a fortified village built onto promontory of a distinctly pre-Christian flavor and features historic cathedrals, but this one features some insane Romanesque mosaic tile work possessed for centuries-old reasons.

Ennio fastened a button on his shirt as he waited for my answer. "Yes," I said to him. "Of course I like it here. I should go to Ennio Capasa's beach club.

"No," he said. "It's like you. I can't imagine going there. But if you can make it happen..."

I felt instantly jealous of him. He had been up and down this wedge of beach that's hidden in plain sight. He had never heard about this place before. I began with a Socratic question: So what do you think of this place? "Yes," I said to him. "Of course I like it here. I should go to Ennio Capasa's beach club. This will surely be better than whatever else I'd be doing. Which is how I ended up sitting at Ennio Capasa's beach club, La Castellana, discussing his passionate theory about why Puglia is the last great unspoiled summer place in Italy."

Otranto was teeming. It's on the heel of the Italian peninsula, the boot, the Italian extremity, the easternmost town in Italy, a fortified village built onto promontory of a distinctly pre-Christian flavor and features historic cathedrals, but this one features some insane Romanesque mosaic tile work possessed for centuries-old reasons.

"Yes," I said to him. "Of course I like it here. I should go to Ennio Capasa's beach club. This will surely be better than whatever else I'd be doing. Which is how I ended up sitting at Ennio Capasa's beach club, La Castellana, discussing his passionate theory about why Puglia is the last great unspoiled summer place in Italy."
THE NEW TRAVELandleisure.com

T+L’s HALLMARK SOPHISTICATED, COSMOPOLITAN POINT OF VIEW ON TRAVEL

+ HIGH VELOCITY PUBLISHING VOLUME
+ HEIGHTENED FOCUS ON VISUALS
+ RANGE OF CONTENT TYPES
+ NEW UTILITIES
  > TRAVEL + LEISURE JOURNEYS
  > DESTINATION GUIDES
MULTIPLE TOUCHPOINTS
5 MACRO TRENDS
EXPERIENCE COLLECTORS

THE RISE OF THE EXPERIENCE-FIRST, DESTINATION-SECOND TRAVELER

AUTHENTICITY / UNIQUENESS / DISCOVERY

“PEOPLE ARE FEELING COMFORTABLE ABOUT SPENDING AGAIN, BUT THEY SEEM MOST LIKELY TO WANT TO SHELL OUT FOR MEMORABLE EXPERIENCES.”
WASHINGTON POST, REPORTING ON MASTERCARD DATA (2015)

78% OF MILLENNIALS CHOOSE TO SPEND MONEY ON A DESIRABLE EXPERIENCE OR EVENT OVER BUYING SOMETHING DESIRABLE.
EVENTBRITE MILLENNIAL SURVEY (2014)

THE EASTERLIN PARADOX: SATISFACTION WITH THINGS PEOPLE BUY GOES DOWN OVER TIME, SATISFACTION WITH EXPERIENCES THEY SPEND MONEY ON GOES UP.
TRAVEL BY PASSION

FOOD + WINE
86% TRAVEL TO TRY REGIONAL RESTAURANTS AND LOCAL FOOD
41% TRAVEL TO WINE REGIONS

SHOPPING
71% SPEND AS MUCH OR MORE TIME SHOPPING WHILE TRAVELING THAN THEY DO AT HOME THANKS TO “UNIQUE ITEMS AND STORES”

ART, ARCHITECTURE, DESIGN
84% TRAVEL FOR CULTURAL ENRICHMENT

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY 2015
THE ULTIMATE DETERMINANT OF WORTH

94% WORK AT LEAST 50 HOURS A WEEK; NEARLY HALF WORK MORE THAN 65 HOURS.
HARVARD BUSINESS SCHOOL STUDY OF PROFESSIONALS

U.S. EMPLOYEES USE ONLY 51% OF THEIR PAID VACATION TIME.
GLASSDOOR SURVEY 2015

42% OF AMERICANS TOOK ZERO DAYS OFF LAST YEAR.
GOOGLE CONSUMER NEWS SURVEY
MULTI-GENERATIONAL FAMILIES
66% WILL TAKE A MULTI-GEN TRIP IN THE NEXT 12 MONTHS

... BUT IT’S ALSO

MULTIPLE FAMILIES
MULTIPLE COUPLES
GROUPS OF FRIENDS

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY 2015
THE SHARING ECONOMY

65% of Travel + Leisure readers know Airbnb.

94% of those who've used Airbnb have had a positive experience.

25% have plans to use it.

Source: Travel + Leisure Travel Trends Survey 2014
FOCUS ON THE CARIBBEAN
YOU’RE POPULAR

EUROPE AND THE CARIBBEAN LEAD THE WAY AMONG INTERNATIONAL DESTINATIONS

SOURCE: TRAVEL + LEISURE TRAVEL ADVISORY BOARD (TAB) TRAVEL TRENDS SURVEY, APRIL 2015
### WHERE THEY TYPICALLY GO

<table>
<thead>
<tr>
<th>Rank</th>
<th>Location</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>UNITED STATES VIRGIN ISLANDS</td>
</tr>
<tr>
<td>2</td>
<td>BAHAMAS</td>
</tr>
<tr>
<td>3</td>
<td>JAMAICA</td>
</tr>
<tr>
<td>4</td>
<td>PUERTO RICO</td>
</tr>
<tr>
<td>5</td>
<td>ARUBA</td>
</tr>
<tr>
<td>6</td>
<td>BRITISH VIRGIN ISLANDS</td>
</tr>
<tr>
<td>7</td>
<td>CAYMAN ISLANDS</td>
</tr>
<tr>
<td>8</td>
<td>ST. MARTIN / ST. MAARTEN</td>
</tr>
<tr>
<td>9</td>
<td>BERMUDA</td>
</tr>
<tr>
<td>10</td>
<td>DOMINICAN REPUBLIC</td>
</tr>
</tbody>
</table>

*Source: Travel + Leisure Travel Trends Survey conducted by Wyle, September 2014*
WHERE THEY ARE GOING THIS YEAR

<table>
<thead>
<tr>
<th>Rank</th>
<th>Destination</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>BAHAMAS</td>
<td>23%</td>
</tr>
<tr>
<td>2</td>
<td>UNITED STATES VIRGIN ISLANDS</td>
<td>22%</td>
</tr>
<tr>
<td>3</td>
<td>PUERTO RICO</td>
<td>21%</td>
</tr>
<tr>
<td>4</td>
<td>TURKS + CAICOS ISLANDS</td>
<td>17%</td>
</tr>
<tr>
<td>5</td>
<td>JAMAICA</td>
<td>16%</td>
</tr>
<tr>
<td>6</td>
<td>ST. MARTIN / ST. MAARTEN</td>
<td>14%</td>
</tr>
<tr>
<td>7</td>
<td>BRITISH VIRGIN ISLANDS</td>
<td>14%</td>
</tr>
<tr>
<td>8</td>
<td>DOMINICAN REPUBLIC</td>
<td>13%</td>
</tr>
<tr>
<td>9</td>
<td>SAINT LUCIA</td>
<td>12%</td>
</tr>
<tr>
<td>10</td>
<td>CAYMAN ISLANDS</td>
<td>12%</td>
</tr>
</tbody>
</table>

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY CONDUCTED BY WYLEI, JANUARY 2015
BASE: TRAVELERS TO THE CARIBBEAN AND BERMUDA IN THE COMING YEAR
IN 2014, T+L AMERICAN EXPRESS CARD MEMBERS SPENT $111 MILLION+ IN THE CARIBBEAN 39% MORE THAN THE AVERAGE AMERICAN EXPRESS CARD MEMBER AND +2% VS. 2013

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY CONDUCTED BY WYLEI, JANUARY 2015
WHAT LURES THEM

1. SCENERY/LANDSCAPE
2. CLIMATE/WEATHER
3. HOTEL/RESORT OPTIONS
4. VALUE FOR PRICE PAID
5. EASE OF TRAVEL (E.G., DIRECT FLIGHTS, MINIMAL GROUND CONNECTIONS, ETC.)
6. RECREATIONAL SPORTS
7. CULTURAL EXPERIENCES + ATTRACTIONS (E.G., MUSEUMS, HISTORICAL SITES, ETC.)
8. DINING/CULINARY EXPERIENCES
9. IT'S ON MY LIFE LIST
10. VISITING FAMILY/FRIENDS

Base: Visited Caribbean in the past 3 years or plan to visit in the next 12 months.
Source: Travel + Leisure Travel Trends survey conducted by Wylei, September 2014
THE DESTINATION LANDSCAPE: CUBA IS THE NEW KID ON THE BLOCK

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY CONDUCTED BY WYLEI, JUNE 2015

- 82% PLAN TO TRAVEL TO CUBA IN THE FUTURE
- 5% PLAN TO VISIT WITHIN THE NEXT YEAR
- 18% PLAN TO VISIT WITHIN THE NEXT 2-3 YEARS
- 59% DO NOT CURRENTLY HAVE PLANS TO VISIT BUT ARE CONSIDERING IT FOR THE FUTURE
THE DESTINATION LANDSCAPE:
DIRECT FLIGHTS REMAIN A HUGE WIN

NON-STOP ROUTES/MINIMAL CONNECTIONS ARE THE #1 FACTOR

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY 2015
THE DESTINATION LANDSCAPE: CRUISES CAN SELL A DESTINATION

35% of T+L readers revisit a destination first experienced as a port of call.

Source: Travel + Leisure Travel Trends Survey 2015
THE DESTINATION LANDSCAPE:
HOTEL LOYALTY WANES

SINCE 2007, AFFLUENT TRAVELERS WHO FAVOR A LUXURY HOTEL BRAND HAS DECLINED BY -81%
TODAY, ONLY 15% ARE BRAND LOYAL

SOURCE: TIME INC. & YOUGOV AFFLUENCE & WEALTH SURVEY 2015
### THE DESTINATION LANDSCAPE: TOP FACTORS THAT DRIVE HOTEL BRAND LOYALTY

**Base:** Hotel brand loyalists: remain loyal to the same hotel brand

**Source:** Travel + Leisure Travel Trends Survey conducted by Wylei, September 2014

<table>
<thead>
<tr>
<th>Rank</th>
<th>Factor</th>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>Quality of accommodations</td>
</tr>
<tr>
<td>2</td>
<td>Membership in loyalty rewards program</td>
</tr>
<tr>
<td>3</td>
<td>Upgrades/amenities</td>
</tr>
<tr>
<td>4</td>
<td>Quality of customer service</td>
</tr>
<tr>
<td>5</td>
<td>Value for price paid</td>
</tr>
<tr>
<td>6</td>
<td>Atmosphere</td>
</tr>
<tr>
<td>7</td>
<td>Quality of dining options</td>
</tr>
<tr>
<td>8</td>
<td>Spa/fitness center facilities available</td>
</tr>
</tbody>
</table>
THE DESTINATION LANDSCAPE: WHAT GUESTS EXPECT FROM TOP HOTELS

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<table>
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<tr>
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</thead>
<tbody>
<tr>
<td>1</td>
<td>COMPLIMENTARY WIFI/INTERNET</td>
</tr>
<tr>
<td>2</td>
<td>COMPLIMENTARY BEVERAGES</td>
</tr>
<tr>
<td>3</td>
<td>PREMIUM SPA OFFERINGS</td>
</tr>
<tr>
<td>4</td>
<td>ENHANCED FITNESS FACILITIES/PROGRAMS</td>
</tr>
<tr>
<td>5</td>
<td>TRANSPORTATION (I.E. TO/FROM AIRPORT, AROUND TOWN, ETC.)</td>
</tr>
</tbody>
</table>

SOURCE: TRAVEL + LEISURE TRAVEL TRENDS SURVEY CONDUCTED BY WYLEI, JUNE 2014
EXPECTATION

SUPERIOR PRODUCT = UTILITY + EMOTION

DESIRE

EXPERIENCE > PRODUCT