



The Vacation Ownership Sentiment
Index: **SEPTEMBER 2023**

PREPARED BY:

**SPORTS&
LEISURE**
RESEARCH GROUP

Vacation Ownership Sentiment Index: Our Mission

- Inform industry stakeholders with a regular monthly pulsing of timeshare owner sentiment and forward looking anticipated behaviors relative to the broader traveler market
- Track, trend and report out an aggregate and singular consumer driven industry sentiment index metric, alongside other related and trendable component measures including
 - Planned travel and expenditure levels
 - Willingness to travel and make reservations
 - Widening or narrowing of booking windows
 - Recent and anticipated guest experience service delivery and satisfaction
 - General sentiment and perceptions of key category engagement drivers
 - Relative variances in travel engagement levels and behaviors between timeshare owners and the broader travel market
- Provide a simple and dynamic scorecard or dashboard on consumer travel sentiment

Study Methodology:

- Online, monthly survey with nationally representative equal samples of 500 U.S. based leisure timeshare owners and augment representative sample of 500 leisure travelers to facilitate comparisons and trend analysis
 - 10-15 question online survey
 - All respondents to have actively traveled a minimum of 50 miles from home for vacation within the past year
 - All respondents rigorously screened for timeshare ownership through multi-part validation process
 - Conduct significance testing to draw out meaningful response variances across a variety of demographic, attitudinal and behavioral attributes
- Correlation Analysis performed against each individual survey measure against a logical dependent variables tied to propensity to spend time and money on travel, to determine and isolate those measures that comprise the Index and from which to compare and trend timeshare owner sentiment over time

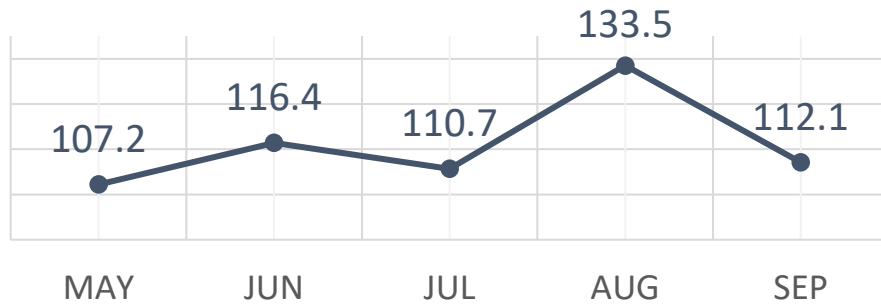
Two Minute Take-Aways

- The Overall Sentiment Index returned to just above July levels after a one wave spike in August. At 112.1 the index is at its third best performance since May. Indices over 100 indicate positive sentiment. September results are driven by heightened economic trepidation coupled with the conclusion of the peak Summer travel season. 50% strongly agree that owning a timeshare is an exceptional value, nominally above May and July results and statistically in line with June.
- Timeshare owners continue to exhibit demonstrably more positive attitudes and behaviors than the parallel sample of overall U.S. travelers. Among the highlights, was a significantly positive gap in those who took a vacation and stayed in paid lodging within the past month as well as 90%+ advantage in those who have already made a reservation for their next vacation and a 51% greater likelihood to spend more money on vacations over the next six months. Timeshare owners remain more active travelers, derive greater enjoyment from their vacations and have significantly higher expectations for future travel service quality.
- For the fourth straight month, 75% of timeshare owners strongly felt that their most recent vacation was significantly better than the typical vacation.
- 55% of timeshare owners are planning their next timeshare vacation within the next four months...consistent with August results.
- Over 60% of timeshare owners plan to upgrade their current timeshare or purchase additional timeshare product in the next two years. This remains significantly higher than those looking to sell their timeshare, which equaled a four month low of 14% in September.



OVERALL

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KEY FACTORS

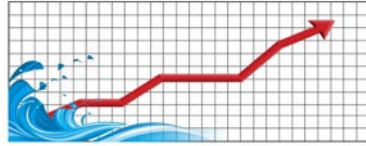
that moved the Sentiment Index this month

- After an August spike, the Index returned to levels seen in June and July, buoyed by a decrease in those who strongly believe that economic conditions in the U.S. are better than last month, **off -16 points, from a seven month high of 49%, to 33%**; still above July's low and consistent with May and June.
- Heightened economic trepidation also saw those strongly agreeing that "nothing is going to stop me from taking a vacation to **fall -15 points, to 52%**; consistent with May and June results. Similarly, the incidence of those who strongly agreed that it was important to book further out, **dropped -10 points to 47%**, but still better than we saw in August.
- Those who strongly agree that owning a timeshare is an exceptional value gave back almost all of the +20 point highpoint reached in August to 50%, nominally above May and July and statistically in line with June.
- Those expecting the level of service on their next vacation to exceed expectations was **off -13 points from August's eight month high** (back to July and August levels). This was accompanied by a similar **-12 point decrease to 54%** expecting overall satisfaction on their next timeshare vacation to exceed expectations.. This remains in line with results in April through July.

KEY COMPARISONS OF TIMESHARE OWNERS VS. TRAVELERS IN GENERAL

for SEPTEMBER of 2023

	 Timeshare Owners	 Total Travelers	 Timeshare Advantage
SHOW GREATER REGENCY OF TRAVEL			
 Taken a commercial flight within the past month	31%	17%	+85%
 Took a vacation that included travel of 50 miles or more and 1+ nights in a hotel or other paid lodging	40%	22%	+77%
GREATER OVERALL ENJOYMENT OF THEIR MOST RECENT VACATION			
 Considered their most recent vacation to be an exceptional (top 3 box) vacation experience	72%	62%	+15%
PLAN TO SPEND MORE TIME AND MONEY ON VACATION OVER THE NEXT SIX MONTHS			
 Plan to spend significantly more money on vacation over the next six months	42%	28%	+51%
ARE MORE PASSIONATE ABOUT TRAVEL			
 Have made a reservation for their next planned vacation	66%	34%	+91%



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