The Vacation Ownership Sentiment Index:
DECEMBER 2023

PREPARED BY:

SPORTS&
LEISURE
RESEARCH GROUP

The 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

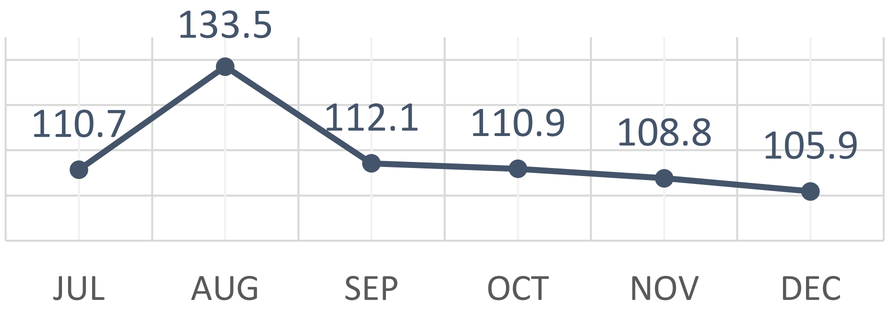
Study Methodology:

- 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 Vacation Ownership sentiment Index saw a third straight month of nominal easing in December, registering at 105.9 vs. 108.8 in November. With the exception of a one month spike in August, the Index has remained within a five point range since July. Indices over 100 indicate positive sentiment. December results show a slight dip in expectations to spend significantly more time and money on vacation relative to November findings. Perceived value and likelihood to recommend were also off minimally, while perceived economic conditions remained flat. A majority of 52% continue to strongly expect that their next timeshare vacation will exceed expectations; up nominally from November.
- 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—more than double the incidence of overall travelers. Timeshare owners are 90% more likely to have already made a reservation for their next vacation and they are 56% more likely to expect the level of service on their next vacation to exceed expectations. Timeshare owners remain more active travelers, have greater leisure time available and are more likely to book further out.
- For the seventh straight month, more than 70% of timeshare owners strongly felt that their most recent vacation was significantly better than the typical vacation.
- 56% of timeshare owners are planning their next timeshare vacation within the next four months…an increase in planned activity relative to what we saw in November. Despite economic concerns, timeshare owners are significantly less likely to let this get in the way of vacation plans.
- 53% of timeshare owners plan to upgrade their current timeshare or purchase additional timeshare product in the next two years, while the 18% looking to sell their timeshare is the lowest in three months.

OVERALL
Vacation Ownership Sentiment Index



KEY FACTORS
that moved the Sentiment Index this month

- The December Index remains statistically consistent with the past three months findings, despite the fact that we continue to see less than 30% who strongly believe that economic conditions in the U.S. are better than last month, off **-20 points**, from an eleven month high of 49% in August.
- Despite this continued economic uncertainty, December saw a slight month over month increase in those timeshare owners taking a commercial flight in the past month, as well as a significant **-7 point** drop in those strongly agreeing that *"Economic conditions in the U.S. are negatively impacting my travel plans."* The latter is at its lowest level in four months.
- Those who strongly agree that they expect their overall satisfaction with their next timeshare vacation to exceed their expectations remains over **50%**, for the eleventh straight month of measurement.
- Contributing to the overall index movement were some easing in sentiments towards value of ownership, and willingness to recommend timeshare as well as a slight widening of booking windows.
- For the seventh straight month, more than 70% of timeshare owners strongly felt that their most recent vacation was significantly better than the typical vacation.

KEY COMPARISONS OF TIMESHARE OWNERS VS. TRAVELERS IN GENERAL
for DECEMBER of 2023

	Timeshare Owners	Total Travelers	Timeshare Advantage
SHOW GREATER REGENCY OF TRAVEL			
Taken a commercial flight within the past month	36%	23%	+57%
Took a vacation that included travel of 50 miles or more and 1+ nights in a hotel or other paid lodging	37%	16%	+131%
GREATER OVERALL ENJOYMENT OF THEIR MOST RECENT VACATION			
Considered their most recent vacation to be an exceptional (top 3 box) vacation experience	68%	58%	+17%
PLAN TO SPEND MORE TIME AND MONEY ON VACATION OVER THE NEXT SIX MONTHS			
Plan to spend significantly **more time** on vacation over the next six months	42%	32%	+31%
ARE MORE PASSIONATE ABOUT TRAVEL			
Have made a reservation for their next planned vacation	59%	31%	+90%

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VACATION OWNERSHIP INDEX FOR DECEMBER 2023

OVERALL VACATION OWNERSHIP SENTIMENT INDEX