ARDA

The Vacation Ownership Sentiment Index:

APRIL 2024

PREPARED BY:

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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 posted its second best showing over the past eight months, coming in at 122.0, an +11 point improvement from a year ago. Ten of 11 component measures showed an improvement over last April. Indices over 100 indicate positive sentiment. 33% took a timeshare vacation within the past month, an increase for the third consecutive month to its highest level since August of 2023 and +13 points higher than April of 2023. For a second consecutive month, 38% of timeshare owners strongly agreed that U.S. economic conditions improved over the previous month, a +5 point improvement over a year ago. Also driving April results were 79% of respondents' who strongly felt that their most recent vacation was significantly better than their typical vacation, a +7 point increase in those who vacationed last April. A majority of respondents strongly agree that timeshare is an excellent value and would recommend timeshare ownership. Both of these measures are up significantly over last April. 70% of timeshare owners have made a reservation for their next vacation, the highest we've seen since June of 2023 and +4 points from last month.

- Timeshare owners continue to exhibit demonstrably more positive attitudes and behaviors than the parallel sample of overall U.S. travelers. Timeshare owners are more than twice as likely to have taken a vacation in the past month. They are more than 80% more likely to plan to spend both more time and money on vacations over the next six months. They are 84% more likely to have already made a reservation for their next planned vacation. Timeshare owners remain more active travelers, and are 75% more likely to expect that the level of service they will receive on their next vacation will exceed their expectations.

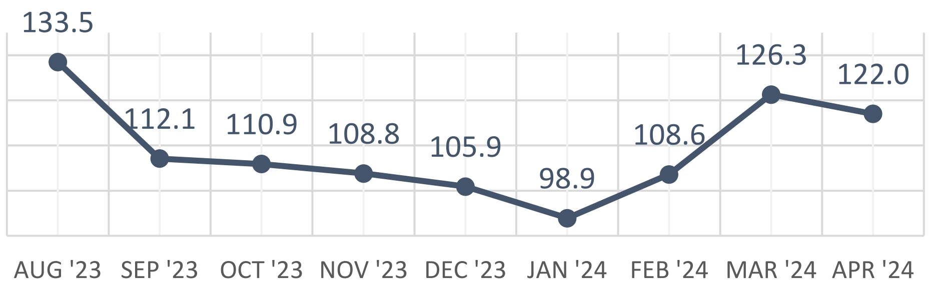
- For the eleventh straight month, more than 70% of timeshare owners strongly felt that their most recent vacation was significantly better than the typical vacation. 79% felt this way versus 64% of travelers overall.

- 57% of timeshare owners are planning their next timeshare vacation within the next four months.

- 79% of timeshare owners plan to upgrade their current timeshare or purchase additional timeshare product in the next two years, a +8% improvement over March results, and up +31 points from February.

OVERALL

Vacation Ownership Sentiment Index



KEY FACTORS

that moved the Sentiment Index this month

- The April Vacation Ownership sentiment Index posted its second best showing over the past eight months, coming in at 122.0, an +11 point improvement from a year ago. 79% of timeshare owners strongly agreed that their most recent vacation was significantly better than their typical vacation. 33% took a timeshare vacation last month, an increase for the third consecutive month to its highest level since August of 2023 and +13 points higher than April of 2023.
- 59% expect the overall satisfaction on their next timeshare vacation to exceed expectations. 56% strongly expect the level of service on their next vacation to exceed expectations. Also driving April results were 79% of respondents' who strongly felt that their most recent vacation was significantly better than their typical vacation, a +7 point increase from last April.
- Those who perceived timeshare to be an excellent value and who would recommend timeshare ownership are significantly up from a year ago…from 50% to 56% and from 48% to 56% respectively.
- 79% of timeshare owners plan to upgrade their current timeshare or purchase additional timeshare product in the next two years, a +8% improvement over March results, and up +31 points from February.
- 57% of timeshare owners are planning their next timeshare vacation within the next four months

KEY COMPARISONS OF TIMESHARE OWNERS VS. TRAVELERS IN GENERAL

for APRIL of 2024

	Timeshare Owners	Total Travelers	Timeshare Advantage
SHOW GREATER RECENCY OF TRAVEL			
Took a vacation that included travel of 50 miles or more and 1+ nights in a hotel or other paid lodging	45%	22%	+105%
ARE MORE PASSIONATE ABOUT TRAVEL			
Have made a reservation for their next planned vacation	70%	38%	+84%
Strongly believe that nothing is going to stop me from taking a vacation	61%	42%	+45%
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	60%	33%	+82%
Plan to spend significantly **more money** on vacation over the next six months	56%	31%	+81%

VACATION OWNERSHIP INDEX FOR APRIL 2024

OVERALL VACATION OWNERSHIP SENTIMENT INDEX