

Family Holidays - UK - July 2012

Report Price: £1750 / \$2723 / €2181

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“Operators are likely to find it increasingly worthwhile to target the older-but-still-working consumer (a segment of the population set to increase, with the mandatory retirement age now a thing of the past and the number of over-65s set to grow) with family holiday suggestions. These adults are not as likely to be funding the day-to-day costs of maintaining a family anymore, but may be very involved in funding extended family holidays (eg not so much the bank of Mum and Dad, but more the bank of Mum and Dad’s Mum and Dad).”

– Tom Rees, Senior Travel and Tourism Analyst

In this report we answer the key questions:

- How can companies capitalise on parents’ willingness to take children out of school for cheaper holidays?
- Are rising flight and fuel costs creating an opening for international rail travel?
- After all-inclusives and facilities aimed at 5-9-year-olds, where can tour operators look next to combat the recession’s continuing impact?
- Will the staycation continue in family holidays?
- What can package providers do to further appeal to the growing 25-34-year-old segment?

The number of family holidays taken by UK consumers has reduced significantly in the face of recession. As with the overall holiday market, it is overseas trips that have borne the brunt of this drop, with UK holiday volume rising as families with squeezed household budgets look to cut expenditure.

While family holidays have been cut, both the number of adults in families and the overall number of children are rising, and families remain a hugely important target market for operators. However, continued economic woes in the UK make for a bleak picture, at least in the short term, and Mintel’s exclusive consumer research indicates that families are the most likely to be feeling the pressure of the recession – and to be pessimistic about the future.

This report examines who takes family holidays, and estimates how many are taken in the UK and overseas (and how much is spent on such trips). It considers key attitudes on the subject, looks at where the popular destinations are and what types of trip are most common. It investigates the core market factors and the relevant family demographics, seeing how forecast changes in the number/age of family members will impact holidays in future. It also looks at the competitive context for family holidays, and forecasts the market for the next five years.

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