

Holiday Rental Property - UK - February 2014

Report Price: £1750.00 | \$2834.04 | €2223.04

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“Further growth of specialist online intermediary rental companies and the increasing presence in the market of the established OTAs (Online Travel Agents) should help to feed growing demand. There is also a huge untapped supply of unused rental accommodation in the second homes market, because owners are unwilling or unable to let.”

– John Worthington, Senior Analyst

This report looks at the following areas:

- How can travel brands get further involved in the growing holiday property space?
- How can the booking process be improved?
- What are the market opportunities beyond the leading destinations?
- What is the significance of the rise of the ‘sharing economy’ for tourism?

There were an estimated 9.9 million holidays taken in rental property during 2013, either in the UK or overseas. Privately owned accommodation has entered the tourism mainstream competing alongside hotels, holiday resorts and cruises.

Facilitated by online intermediaries, a growing number of second home owners are seeking to rent out their properties as an extra income stream, and, more recently, city residents have begun offering space in their primary residences for short-term let. However, the sector is often less clearly regulated than other forms of commercial accommodation and, in this most independent of travel sectors, companies often bear little responsibility for the quality of the holiday experience other than providing a channel between owner and renter.

This report analyses market trends and influential factors, looks at some of the leading companies involved and includes consumer analysis examining how many and what kind of people choose this type of holiday in the UK and abroad, where people go and how long they stay, how they book, what sort of facilities and services people look for when renting a holiday property and consumer perceptions, positive and negative. This is the first time Mintel has reported on this market.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market