

Holiday Rental Property: Inc Impact of COVID-19 - UK - October 2020

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“Holiday rental properties will recover faster than the wider travel market, due to their affordability and the associated self-catering aspect, which enables travellers to avoid contact with other unfamiliar people. COVID-19 will also widen the sector’s customer pool, as many will try out rental properties for the first time.”

– **Marloes de Vries, Senior Travel Analyst, 4 November 2020**

This report looks at the following areas:

- **The impact of COVID-19 on the holiday rental property market.**
- **Characteristics of holiday rental property stays (ie location, companions, booking source).**
- **Factors influencing consumers’ choice of holiday rental property.**
- **Opportunities for future growth in the holiday rental property market.**
- **Perceptions of types of holiday rental properties vs hotels.**
- **Company activity of key players operating in the holiday rental property market.**

COVID-19 has created an opportunity for holiday rental providers to widen their customer base and to close the gap on hotels. A third of consumers who would consider staying in a holiday rental property have not done so in the past three years, indicating room for significant growth.

Holiday rental properties in the UK will recover faster than the wider travel market, due to their affordability and the associated self-catering aspect, which enables travellers to avoid contact with other unfamiliar people. COVID-19 will also widen the sector’s customer pool, as many consumers will try out rental properties for the first time.

Luxury travellers have become more likely to take a villa/cottage holiday compared to before the coronavirus outbreak. However, holiday rental properties are less likely to be associated with being luxurious compared to hotels. To combat this image there is potential to provide extra services in the booking process such as access to staff.

Many holiday rental property users, particularly younger ones, are open to booking local activities and experiences through holiday rental providers. To connect guests with the right offer for accommodation and experiences, search technology can be enriched with experiential search options, such as a feature that allows guests to describe their motivation for booking a trip (eg ‘to celebrate’, ‘to indulge’).

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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

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