

Holiday Rental Property - UK - 2022

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This report looks at the following areas:

- The impact of the sharp rise in the cost of living on the holiday rental property market.
- The longer-term influence of COVID-19.
- Recent regulatory developments and how they could potentially impact the market.
- Key players and innovation in the holiday rental property market.
- What consumers look for when choosing a holiday rental company to book with.
- Which search options are most useful when consumers look for a property online.
- Other consumer preferences and opportunities for holiday rental property.

Holiday rental property remains the holiday accommodation type with the greatest growth potential, with 49% of adults expressing interest in this type of accommodation in future versus 24% who have stayed in the three years to May 2022. Despite the removal of bans on overseas travel, domestic demand for holiday rentals will likely remain healthy in the near-term, with 61% of UK adults, rising to 68% of over-35s, planning a UK holiday rental stay in the remainder of 2022 (May-December).

Going into 2022 most people's finances were relatively robust, with many having built up supplemental savings during the pandemic. The rising cost of living, however, is diminishing consumers' sense of financial wellbeing. A heightened degree of caution will cause some to re-evaluate their holiday rental property plans, but this may benefit the UK market, with people finding better value for money domestically than they could abroad.

The inconsistent way the holiday rental property market regulation has evolved, where rules can vary considerably among cities, regions and countries, is a major source of operational uncertainty. Tracking and complying with



"After being hit hard by the COVID-19 outbreak, the UK holiday rental property market rebounded strongly in 2021 and is set for another solid year in 2022. The reopening of overseas travel for UK residents means that growth in domestic holiday rental stays is unlikely to be as strong over the next several years."

– **George Zaborowski,**
Senior Analyst, July 2022

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constantly changing regulations is costly, a drain on resources and is preventing the market from reaching its full potential.

The European Union is currently working to develop a single regulatory regime that would improve transparency and eliminate regulatory uncertainty at the local level. The removal of regulatory uncertainty would enable hosts to act more quickly and confidently, while greater accountability from hosts will improve the holiday rental experience for guests and attract more people to the market. The plan is supported by major platforms like Airbnb, and, if successful, could spread to other major markets like the UK.



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- EU-wide regulation for holiday rentals under consideration

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- Global intermediaries
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- Booking.com
- Expedia/Vrbo
- Sonder
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- OYO Vacation Homes
- Domestic brands/cottage specialists
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