“In addressing the question about which market is more important – Baby Boomers versus Millennials – the travel industry needs to take into account lifestyle factors that impact both markets.

- Jessica Kelly, Senior Tourism Analyst

This report looks at the following areas:

- Who are the Baby Boomer and Millennial travellers?
- What are the holiday preferences of the Baby Boomer and Millennial sectors?
- How do these divergent generational groups use technology and social media within the travel and tourism arena?
- What impact are disruptive models of travel and tourism having on Baby Boomers and Millennials?
- What does the future look like for Baby Boomer and Millennial travellers?
- How can travel and tourism enterprises meet the needs of both the Baby Boomer and Millennial generation?

Tourists (and consumers in general) are commonly segmented by age; this helps tourism enterprises and marketeers develop, deliver, market and evaluate travel and tourism products and services. The most frequently used generational terms – from oldest to youngest – are: Seniors; Baby Boomers; Generation X; Millennials; and Generation Z.

DID YOU KNOW? This report is part of a series of reports, produced to provide you with a more holistic view of this market.
Table of Contents

Introduction

Data Sources

Overview

Market drivers

Expansion of the global tourism industry
  Figure 1: International tourism arrivals, 1990-2030
  Figure 2: Outbound travel & tourism expenditure*, 1995-2025

Population change
  Figure 3: Mid-year population, world, 1950-2050

Greater propensity to travel
  Figure 4: Gross propensity to travel, worldwide, 1990-2030
  Figure 5: Propensity to travel in the top 5 outbound travel markets, 2015
  Figure 6: Outbound travel & tourism expenditure*, BRIC nations, 2017-27

Global economic growth
  Figure 7: World economic indicators, 1980, 1990, 2000 & 2010-17

Cultural change

Baby Boomer Travel & Tourism Segment

Market size
  Figure 8: Mid-year population by 5-year age groups, 2017, 2027 & 2037

Market characteristics

Nationality
  Figure 9: Top 10 outbound tourism markets, by expenditure*, 2014-17
  Figure 10: International departures from the top 10 outbound tourism markets*, 2014-17
  Figure 11: Baby Boomer population* in top 10 outbound travel markets, 2017

Socio-economic demographics

Household wealth and income
  Figure 12: Share of individuals, by age group, living in households sorted by total household wealth band, 2008-10
  Figure 13: Income & earnings summary measures, by age of householder, 2015

Travel behaviour

Key destinations
  Figure 14: World’s leading tourism destinations, by arrivals, 2014-17
  Figure 15: World’s leading tourism destinations, by expenditure, 2014-17

Travel motivation

Planning and booking behaviours
  Figure 16: Internet use in the last 12 months, 2007-16

Technology Baby Boomers versus Millennials
Value to the travel and tourism industry

Millennial Travel & Tourism Segment

Market size
Market characteristics
Nationality
   Figure 19: Millennials* in top 10 outbound travel markets, 2017
Socio-economic demographics
Household wealth and income
Travel behaviour
Key destinations
Travel motivation
Planning and booking behaviours
Technology and Millennial travellers

Value to the travel and tourism industry

Social Media and Travel: Baby Boomers versus Millennials

Market Insights: Baby Boomers

US
   Figure 21: US outbound travel, by region, January-November 2016
China
   Figure 22: Consumer planning for holidays in the coming 12 months, October 2014
UK

Market Insights: Millennials

US
   Figure 23: Travel in the last 12 months – type & destination, by older & younger Millennials, February 2016
China
   Figure 24: Destination of outbound travel, September 2016
UK

Marketing to Boomers and Millennials

Targeting Baby Boomers
Stride Travel
WYZA
Targeting the Millennials

BUY THIS REPORT NOW

VISIT: store.mintel.com
CALL: EMEA +44 (0) 20 7606 4533  │  Brazil 0800 095 9094
Americas +1 (312) 943 5250  │  China +86 (21) 6032 7300
APAC +61 (0) 2 8284 8100
EMAIL: reports@mintel.com
Baby Boomers versus Millennials - March 2017

Report Price: £295.00 | $366.54 | €345.18

The above prices are correct at the time of publication, but are subject to change due to currency fluctuations.

InternOnAMission
Discover LA
TravelBrilliantly

What Next?
Changing socio-economic demographics
Diversification
Curated travel
Technology and social media
Destinations
Africa
Asia
Cuba
Europe
UK

BUY THIS REPORT NOW

VISIT: store.mintel.com
CALL: EMEA +44 (0) 20 7606 4533 | Brazil 0800 095 9094
Americas +1 (312) 943 5250 | China +86 (21) 6032 7300
APAC +61 (0) 2 8284 8100
EMAIL: reports@mintel.com