

The authentic travel experience with a twist



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Airbnb has been gaining momentum across the globe with investments fast-tracking their influence in the travel market through authentic experiences. With inclusive tourism on the rise, everyone who is able to travel has become a part of the travel story and by combining local businesses with their authentic travel offering, Airbnb has created a platform that lets all who interact with it be a part of a destination's culture and its people.

Airbnb's Velma Corcoran, local representative for South Africa lets us in on her travel and influencer trend predictions for 2018, including major disruptions - from climate change to automation and the gig economy - as well as what she hopes to see more of in the new year...

What, in your opinion, are the biggest trends in the business of tourism and travel?

Increasingly we are seeing a response to over-tourism. There is a trend away from a "fast food" type tourism where people flock to destinations and ensure that they get a selfie in front of the big attractions to a "slower, deeper, more meaningful way of travelling". As a reaction, we see travellers adopting a "less is more" stance in which the quality of an experience is valued over seeing as much as possible in as short a space of time. It will come as no surprise that I believe Airbnb is perfectly positioned to cater to some of these trends.



Velma Corcoran

Our "Not yet trending" campaign, for example, uses Airbnb travel data to highlight destinations that might not be on everyone's radar yet - which is a great way to avoid the places that everyone is going to. Why not visit the Azores instead of Barcelona?

Many of our bookable experiences allow visitors to see and experience iconic sights at their destination - but through the eyes of a local and with an "Airbnb twist". Instead of just driving to Boulders Beach you could book Hank's experience that allows you to join him on a paddleboarding excursion and picnic - you will see the penguins, sure, but will actually

experience so much more. And social impact experiences, where 100% of the proceeds go to a non-for-profit that hosts them allows travellers to give back while on vacation, to really make an impact while immersing themselves in a new place or city.

The democratisation of travel through technology: The ability for ordinary people to participate in tourism. Previously tourism was in the hands of the few. Now, through technology, anyone with a room to share or a passion can participate in tourism. They have access to so much more information, i.e. every coffee shop, every restaurant and every local event has the possibility to attract travellers.

What is the game changing trend?

Millennials are redefining travel. Not just because they are increasingly the segment that is travelling; they do it so differently to their parents and they are the leaders of the startups that are redefining travel. They are also increasingly tech-savvy and are very comfortable with the notion of micro-jobbing $-\frac{3}{4}$ of millennials value experiences over material things.

The change in demographics is staggering: by 2030 there will be more people travelling from emerging markets and by 2025 millennials and Gen Z will comprise 76% of the key demographics of consumers from 18-49-year-olds. This is a very different picture to who was travelling 10 years ago.

III Do you expect major disruptions in terms of new technology, new ideas, new business models, etc?

Climate change: If we look at the hurricanes of earlier this year and the potential disaster that the drought may wreak in Cape Town, climate change is something very real and unpredictable that many destinations are unprepared for. The water crisis in Cape Town has shown us that saving water is everyone's responsibility. Every local and every guest. With an increased awareness that there is a new normal that requires us to tread lightly and act responsibly wherever we travel. For example, Airbnb is distributing water saving shower heads to all of our top hosts in Cape Town as that can reduce water consumption in the household by 70%.

Automation and the gig economy. One recent estimate covered by The Economist has artificial intelligence and machine learning potentially replacing up to 47% of US jobs within the next 20 years. Estimates for the UK and Japan range from one-third of jobs to nearly half, respectively. As policymakers in many countries in which we operate confront the loss of jobs to automation, Airbnb is all about people. The act of home sharing is a people-to-people exchange, as is the act of helping travellers immerse themselves in the communities they are visiting. Even as technology begins replacing people in many workplaces, Airbnb empowers our hosts to do more for their guests and for themselves.

What are some traveller trends that the industry should be aware of?

This takes us back to the trends we have already mentioned.

- Slow travel which means that increasingly travellers are looking for unique and authentic experiences that are off the beaten track.
- · A change in traveller demographics more millennials and more travellers from emerging markets
- Coupled with the democratisation of travel which means that technology is making it easier to distribute the benefits of travel and for ordinary people to participate in tourism.

III How will these trends influence your company's strategy for the year ahead?

We have committed \$1m to building inclusive tourism initiatives in Africa. So we want to see how we can use technology to accelerate inclusive travel in emerging markets using platforms like Airbnb as a vehicle for empowerment. Ultimately, we want to see more guests exploring areas of the well-trodden tourist paths and more communities that have not previously benefitted from tourism, benefitting.

What do you hope to see more of in 2018?

- Responsible travel being at the core of travel, built into all travel rather than bolted on.
- Travellers really embracing community travel.
- Platforms like Airbnb accelerating inclusive travel in emerging markets, resulting in more authentic travel experiences.

Any advice you would like to share with the industry in planning for 2018?

Be on the watch out for new ideas, be open to understanding them, learn from them to see how you can take advantage of them in order to deliver a better experience to your customers. Originally people almost discounted Airbnb as a bad idea, but now we have had more than 200 million guest travel to more than four million homes in 191 countries. Change is inevitable, if you ignore it or try to just protect what you have, you risk being left behind.

As interviewed by Robin Fredericks.

ABOUT VELMA CORCORAN

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