

# Prosper Insights & Analytics Unveils Consumer Travel Trends at US Travel's ESTO2024 Conference in Columbus, Ohio

*The data, which highlights the impact of economic pressures on vacation travel plans, was unveiled by Phil Rist, EVP of Prosper Insights & Analytics*

COLUMBUS, OHIO, UNITED STATES, August 15, 2024 /EINPresswire.com/ -- This week at the US Travel's [ESTO2024](#) Conference in Columbus, Ohio, [Prosper Insights & Analytics](#) presented groundbreaking "consumer futures" data, shedding light on the evolving travel behaviors of U.S. consumers. The data, which highlights the impact of economic pressures on vacation travel plans, was unveiled by Phil Rist, Executive Vice President of Strategy at Prosper, during a panel discussion titled Customizing Travel Experiences Amid Evolving Consumer Trends.



Key findings from the data reveal that Millennials and Gen Z consumers are significantly cutting back on vacation travel as they navigate the rising cost of living. With inflation, interest rates, and economic uncertainties at the forefront of financial concerns, these younger generations are prioritizing essential spending over discretionary activities such as travel.



Travel companies must adapt to these changing dynamics by offering flexible payment plans and value-driven packages that cater to the needs of price-sensitive consumers"

*Phil Rist, EVP-Strategy, Prosper Insights & Analytics*

In contrast, the data shows that higher-income households continue to plan for vacation travel at higher rates. Thirty percent of these households are still committed to taking vacations, compared to just 14% of lower-income households. This bifurcation in consumer behavior presents a critical opportunity for travel industry executives to tailor their offerings accordingly.

"Travel companies must adapt to these changing dynamics by offering flexible payment plans and value-driven packages that cater to the needs of price-sensitive

consumers," said Phil Rist during the discussion. "At the same time, there's a clear opportunity to

develop premium travel experiences for high-income households who remain eager to invest in memorable, luxury vacations.”

[Prosper’s data](#) also revealed a slight increase in interest for international travel, indicating a potential rebound in global tourism. As more consumers look beyond domestic travel, the industry can capitalize on this trend by promoting safe, enriching international experiences that align with evolving consumer desires.

The insights shared by Prosper underscore the importance of understanding and responding to the diverse needs of today’s travelers, ensuring that the industry remains resilient and innovative in the face of economic challenges.

#### About Prosper Insights & Analytics

Prosper Insights & Analytics is a leader in US consumer intelligence, offering 22 years of comprehensive zero-party data on behaviors, motivations, psychographics, and future spending plans. Our cutting-edge analytics transform this data into actionable insights, enabling marketers, corporations, and investors to anticipate trends and respond proactively, gaining a competitive edge in their industries.

Phil Rist

Prosper Insights & Analytics

+1 614-846-0146

info@goprospers.com

Visit us on social media:

[X](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/735842932>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.