

FEBRUARY 2020

50+ MARKET INSIGHTS REPORT

DESTINATION
GOLDCOAST.

 GOLD COAST BROADWATER

AUSTRALIA'S FAVOURITE PLAYGROUND

MARKET OVERVIEW

The Gold Coast is undeniably Australia's favourite playground for holidaymakers. Popular with families, the region's iconic reputation as the nation's tourism capital has evolved over the past 60 years and amassed strong brand equity both at home and globally.

The Gold Coast has traditionally specialised in servicing family travel groups, predominately 15-49 year old's without a dedicated focus on marketing Gold Coast experiences that appeal to mature adults.

Over the last 20 years, the aging of the Australian population has seen rapid growth in the 50+ travel market, as pre-retirees and retirees have taken advantage of their unprecedented levels of household wealth by demonstrating a propensity for travel abroad and more frequently within Australia¹.

Underlying this growth in the travel market, the 50+ age group has increased by 54% over the last 18 years - this demographic accounts for 41% of the nation's population. Median household wealth for those aged 55-64 and 65+ have grown by 39% and 61% respectively from 2002 until 2014².

¹Australian Bureau of Statistics, Australian Demographics, June 2019.

²The University of Melbourne, The Household, Income and Labour Dynamics of Australia Survey, 2016.



OVER 50s MAKE UP



**FASTEST GROWTH
IN TRAVEL SPEND**



**41% OF AUSTRALIA'S
POPULATION**



**MEDIAN
HOUSEHOLD
WEALTH
GROWTH
(2002 - 2014)**

39%
AGES 55 - 64

61%
AGE 65+

Over the past 18 years to Financial Year 2019, domestic overnight expenditure for the 50+ segment grew a staggering 179% to \$33 billion, while spend for the 15-49 segment grew 69% to \$45 billion³, which reflects both the growth in size and affluence of the 50+ market.

Comparatively, the Gold Coast has seen visitor expenditure grow 144% to \$1.3 billion over the same period for over 50s. To better leverage the opportunity to increase Gold Coast's market share, Destination Gold Coast will look to align the 50+ age groups' most desired holiday experiences with key aspects of the region's breadth of experiences and attractions to target this lucrative market.



% OF 50+ WHO TOOK OVERNIGHT TRIP IN LAST 12 MONTHS⁴



55%
OVERSEAS



97%
WITHIN AUSTRALIA

Base: Australians Travellers (50+; QLD, NSW & VIC only).

18 YEAR GROWTH TO FY19; DOMESTIC OVERNIGHT ⁵				
	GOLD COAST		AUSTRALIA	
	AGED 15-49	AGED 50+	AGED 15-49	AGED 50+
VISITORS	14%	67%	30%	107%
SPEND*	60%	144%	69%	179%

Spend: Regional Expenditure, nominal dollars.

⁴Destination Gold Coast, 50+ Travel Behaviour & Preferences Survey, June 2019.

⁵Tourism Research Australia, National Visitor Survey, June 2019.

50+ MARKET: WEALTHY & LOVE TO SPEND ON TRAVEL⁶

\$5,470 AVERAGE ANNUAL SPEND
ON ALL TRAVEL

35%
PROPORTION WHO ARE
“HIGH SPENDING TRAVELLERS”

6.1M
NUMBER OF AUSTRALIAN
TRAVELLERS


High Spending Traveller: Total annual spend on travel more than \$5,000.

One of Destination Gold Coast's primary goals is to generate the greatest economic yield from visitors, to underpin the sustainable development of the tourism industry. High Spending Travellers (HSTs) – those who spend more than \$5,000 per year on travel – are the group most likely to stay longer and spend more in the Gold Coast, and the 50+ market has a higher concentration of HSTs than younger age groups.

The roll-out of Destination Gold Coast's first ever 50+ tourism campaign in February 2020 is intended to win the hearts and minds of mature Australian's by enticing them to reconsider the region as a holiday option.

⁶Destination Gold Coast, Gold Coast Australian Travel Survey (GCATS), 2018.



 CURTIS FALLS, TAMBORINE MOUNTAIN



50+ SEGMENT PROFILE

The population of 50+ Australian domestic overnight travellers make up a higher proportion of High Spending Travellers, at 35%, compared to 29% of those aged 18-49⁷.

The 50+ age group desire holiday experiences that prioritise relaxation, time with their partner and comfort, all of which are experiences that these visitors to the Gold Coast rate as important reasons for choosing the travel destination. Walking around to explore, visiting natural attractions, local markets, booking tours and attractions, and eating local produce remain the top 5 most loved activities preferred by the 50+ segment when visiting the Gold Coast.

Accommodation preferences for this segment include serviced apartments, mid-range hotels and luxury hotels or resorts, all types of accommodation that the Gold Coast is well known for.

Whilst the 50+ market is happy to travel in peak periods including summer, they tend to prefer quieter periods for travel that are less crowded⁸.

To showcase the diverse range of experiences and activities well suited to cater to these travel preferences, current and future campaign activity is strategically timed to encourage travel during May to September, a traditionally softer period for tourism in the Gold Coast.

⁷ Destination Gold Coast, Gold Coast Australian Travel Survey (GCATS), 2018.

⁸ Destination Gold Coast, 50+ Travel Behaviour & Preferences Survey, June 2019.

TOP 5 RANKED 'MOST LOVED' ACTIVITIES⁹:

1



WALKING AROUND TO EXPLORE

2



NATURAL ATTRACTIONS,
SCENERY OR NATIONAL PARKS

3



VISITING LOCAL MARKETS

4



GOING ON TOURS OR VISITING
TOURIST ATTRACTIONS

5



EATING LOCAL PRODUCE

Top 5 Ranked includes only activities that respondents ranked as among their top 5 'most loved'.

PREFERRED ACCOMMODATION TYPES, GOLD COAST VISITORS¹⁰:

1



SERVICED APARTMENTS

2



MID-RANGE HOTEL

3



LUXURY HOTEL OR RESORT

¹⁰ Destination Gold Coast, Gold Coast Australian Travel Survey (GCATS), 2018.



WHEN DO 50+ TRAVELLERS TAKE DOMESTIC TRIPS¹¹



25%
SUMMER



28%
AUTUMN



25%
WINTER



22%
SPRING

Base: Domestic Trips taken by Australian Travellers (50+; QLD, NSW & VIC only).

¹¹ Destination Gold Coast, 50+ Travel Behaviour & Preferences Survey, June 2019.

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TO REMAIN COMPETITIVE, SOUND RESEARCH
AND DATA-DRIVEN DECISIONS ARE CRUCIAL
TO ENSURE WE CONTINUE TO INNOVATE AS
A DESTINATION MARKETING ORGANISATION,
WHICH INCLUDES NAVIGATING UNCHARTED
TERRITORY AS TOURISM MARKETERS.

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Annaliese Battista, Destination Gold Coast CEO

