

The Social Age: Attracting the #adventure Traveler

Milena S. Nikolova
American University in Bulgaria

Outline

- **Trends** overview
- The traveler **behavior** perspective
- Implications for **industry** and for **sustainability**
- Preparing for the **future**

Trends

(selected of course)

1. The **new**...
2. ...**silent, social and sharing traveler**...
3. ...seeking **authentic** and **local** things to do...
4. ...with high **experiential** and **social** value...
5. ...and with **sustainability** in mind



The new traveler

Demand is changing and it is changing across segments:

- The (what we call) **traditional** travelers
- The **young** travelers
- The **ones-that-are-growing-up-now** travelers



the traditional travelers



the **young** travelers



**the ones-that-are-
growing-up-now travelers**

The Implications:

A traveler with **new behavior...**

...likely to **disrupt the current models** for
marketing and monetization

The #traveler equipment



The #traveler behavior

- Temptation to **plan less in advance** and **keep options open** and **less-locked** to specific itinerary
- **Book on-the-go** and engage in **unplanned and spontaneous experiences** along travel journey

The implications for businesses

- **Fewer booking decisions** prior to departure
- **Shift in competition** to the post-departure period and during the entire trip

New approaches needed



Marketing and monetization models:

- Based on understanding behavior
- Already working in #digital economic context

Behavioral Economics (BE)

Study of the effects of psychological, social, cognitive, and emotional factors on the economic decisions of individuals and institutions and the consequences for market prices, returns, and resource allocation

BE in #digital economic context

Why gaming?

- \$100 billion global revenue in 2014, 8.9% annual growth
- Severely competitive – cutting edge monetization models
- It is #digital



How do we know?

The work:

Ongoing series of experimental studies focused on testing behavioral economics principles in tourism context

How do we know?

The team:

Jenia Lazarova, PhD

psychologist and business strategy specialist in technology

Julian Asenov

psychologist and game experience designer

Milena S. Nikolova, PhD

tourism and marketing specialist

How do we know?

The Projects:

Design for marketing offers
(psychological triggers)

Virtual currency models and
distance from currency

Experience mapping and
experience design

Motor hang tandem paragliding



PRICE PER PERSON: 159lv

INCLUDES

- Off-road trip with quad buggy to the take-off site
- 1-hour tandem paragliding with Motor Hang glider
- Experienced pilot
- Stunning bird's eye views
- Transport back from your landing site

So... the implications

- Improved **monetization** for (local) tourism businesses
- Nudges towards **responsible** choices
- Creating rewards and experience around **sustainable behavior**

So... the implications

for a rising new sustainable destination?



Implications

- Prepare for the **future**... not the present
- Think **behavioral economics** (...and linkages...and sustainability)
- Align with the experience of the **fast runners**

Thank you!

Milena S. Nikolova
mnikolova@aubg.edu