

HONEYMOONS AND DESTINATION WEDDINGS

A LIFESTYLE SPECIALIST COURSE





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**LESSON
1**

Introduction to the Honeymoon Market

▶ LEARNING OUTCOMES

After completing this lesson, you will be able to:

- ✓ Describe the size of the honeymoon market nationwide and locally.
- ✓ Profile the typical honeymoon couple.
- ✓ Identify six basic types of honeymooners.
- ✓ Explain some key trends in honeymoon travel.
- ✓ Compare top honeymoon destinations.

BRAINSTORMING

Please answer these brainstorming questions **before** you read the lesson. At the end of the lesson, review your answers and make changes as needed based on what you learned.

1. What are your reasons for choosing the honeymoon market as a focus for sales?

2. What do honeymooners value in a vacation? In a travel professional?

3. How would you describe a typical honeymoon?

4. Where do honeymooners go?

There are a lot of facts and figures about the wedding industry, but the focus of this lesson is on information and statistics about the honeymoon market that you can apply in your efforts to build a successful travel specialty. The goal is to establish a solid foundation so you can proceed knowledgeably and confidently as you complete this course and delve into the honeymoon market.

Size of the Honeymoon Market

Starting in 2005, 71 million members of the millennial generation (the babies of the infamous Baby Boomers) will begin turning 25 years of age, creating a surge in the already booming bridal and honeymoon market in the United States. Consider the following statistics regarding the current size of the U.S. honeymoon market, based on data from the 2003 National Center for Health Statistics and the U.S. Census “Statistical Abstract 2001 Honeymoon Market Report”:

- More than 4 million men and women marry every year.
- About 8 weddings occur each year for every 1,000 people.
- Nearly 44,000 weddings occur every week.
- More than 2 million weddings take place annually (most of which are first-time marriages).

Now consider this: Almost every one of those newly married couples takes a honeymoon. For most brides, getting married without a honeymoon isn't a consideration, and they read, dream, and think about their honeymoon before, during, and after the wedding.

TIPS AND TOOLS

The question isn't *if* they will go on a honeymoon . . . but *where*.

Certainly, the size of the honeymoon market suggests great sales potential. Moreover, the market tends to be stable year after year. The number of weddings annually has been fairly steady, ranging from roughly 2.35 million to 2.45 million over the last decade.

Keep in mind that these figures are national averages. Your own local or regional market may be above or below the national average in any given category. It is important that you know the size of the local honeymoon market.

For example, you may live in an area with a population of 100,000, which would suggest that there will be approximately 800 weddings in the coming year. However, your area may also have a disproportionately large number of 25- to 35-year-olds, and consequently, more marriages than the national average.

Besides knowing the potential number of honeymoons in your market, you should also know how much newlyweds will spend on their trip. Again, you can infer some financial information about your local market by looking at national statistics.

Nationally, honeymoons are an \$8 billion industry—an impressive figure, though just a fraction of total wedding expenditures (see Figure 1.1).

Additionally, according to the Condé Nast Bridal Group 2001 Honeymoon Market Report, national statistics indicate that the average honeymoon costs \$3,719.

FIGURE 1.1

Wedding and Honeymoon Expenditures

Item	Cost
Jewelry	\$9 billion
Wedding attire	\$5 billion
Beauty	\$606 billion
Registry	\$6 billion
Day of wedding	\$24 billion
Honeymoon	\$8 billion

Sources: Condé Nast Bridal Group Formal Wedding Study, 2002; Roper, 2000.

CHALLENGE

Using statistics provided earlier as well as information about your own business, determine how big your honeymoon market is in gross sales figures and commission potential. For example, if your selling territory covers 5 suburbs with a population of 250,000, what is the approximate total of commission dollars available if you average a 13 percent commission rate?

Population in your market:

Estimated number of weddings:

Average cost of honeymoon:

Estimated gross honeymoon sales:

Average commission rate:

Estimated commission potential:

Now that you know some useful information about the honeymoon market overall, let's take a closer look at the people who make up the market: the honeymooners.

Honeymooners: Who Are They?

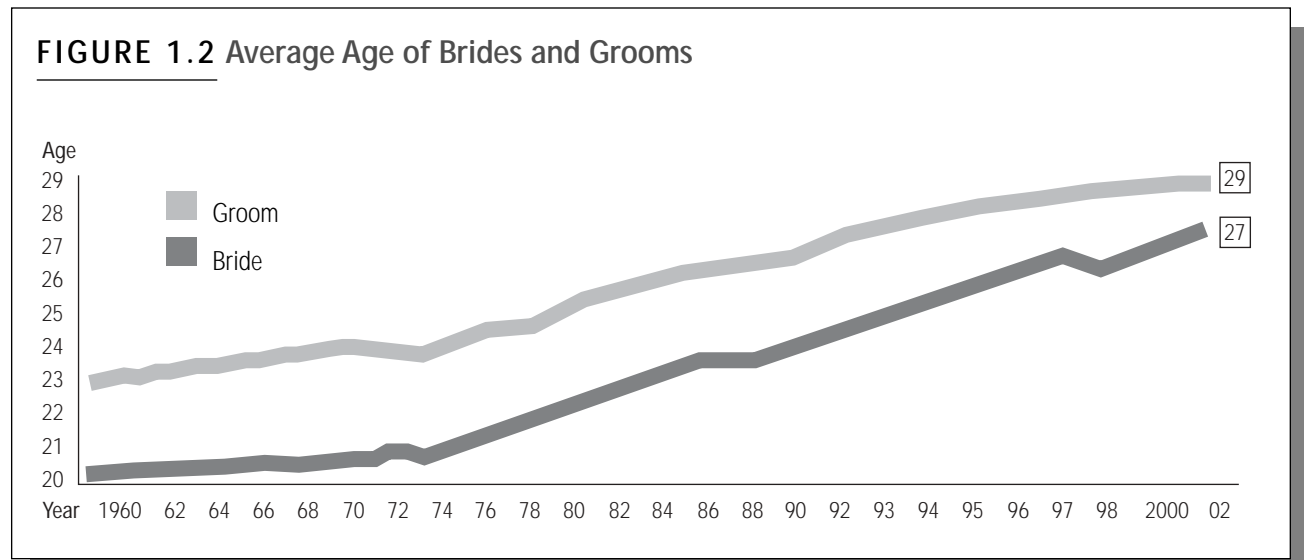
The Condé Nast Bridal Group Formal Wedding Study (2002) and the Engagement Ring and Jewelry Study (2002) provide data that create a profile of the type of honeymoon couple that tends to yield profitable honeymoon bookings.

- The average bride is 27 years old; the average groom is 29.
- About 90 percent are college educated and employed.
- Of those employed, about 70 percent have professional, managerial, or technical jobs.
- Nearly 60 percent of couples cohabit.
- Their average household income is \$83,200.

These statistics may not reflect national averages, but they do describe couples that make the best honeymoon clients for your business. People entering second marriages, who tend to be older and more established financially, can also be excellent honeymoon clients. It's important to qualify all of the couples you encounter and then spend time with the ones that are most likely to result in worthwhile bookings.

Interestingly, the average age of brides and grooms has increased steadily over the past several decades (see Figure 1.2). As couples marry later, today's brides and grooms tend to be more affluent, educated, and sophisticated than ever.

In addition, as Figure 1.3 shows, the number of 27-year-olds in the U.S. population is projected to grow by 30 percent from 2003 to 2017, and almost half of that growth is expected to occur between 2003 and 2007.



Source: National Center for Health Statistics (NCHS). (Note: The median age of bride and groom is measured by NCHS through 1995; data thereafter are derived from Condé Nast Bridal Group studies.)