

Luxury Experience

Bringing the Experience of Luxury to You

Marketing of Luxury Products and Travel

By Edward F. Nesta

A look at the marketing of luxury products and luxury travel.

Luxury Experience magazine attended International Travel Berlin (ITB) in March 2006, one of the high profile global travel and tourism fairs, and we saw a continuation of growth in international travel to exotic and unique destinations, which was consistent to what we experienced in London last November 2005 during World Travel Market (WTM), another high profile global travel and tourism fair. The discretionary funds available to expend on unique and exotic trips bodes well for the luxury sector in general, and has been a precursor to other high-end expenditures. This will translate into a major push by marketing companies to get their products represented in the various mediums.

What to look for.

Technology and the Internet have created the ability for products to reach discrete markets quickly, as well as to provide dynamic feedback on consumer acceptance that marketers use for future advertising. So, don't be surprised to see different renderings of a product as you 'surf' the net; marketing groups will be using your responses and interaction much like a dynamic focus group. The marketing from the luxury segment will get sharper and more creative as products fight for position, your attention and your wallet.

Taking a product or an idea to market quickly has become the mantra of the business world, and where keeping up is not good enough, you need to set the pace not just for the next step, but for a marathon. They say you cannot grow as a person if you are afraid to fail; this is the same in business. You have to move forward with your business decisions and expect to fail on a few ideas.

What does this mean for you?

You, the consumer, will continue to control a product's future, which is a great thing to know. We sometimes feel that we are losing control as more and more information and offerings become available on the Internet and other mediums, BUT we are still in control. With the tools that are now available to marketing groups, if we don't buy it, or in a more dynamic measurement, if we just ignore the promotion, example: it does not achieve predetermined click-traffic, then it will not be around long. This may be a blessing in disguise, where in the past a poorly created advertisement may have taken months to be pulled from the various media, now if it does not register with the public in quick order then it will end up in the 'delete' file in quick order.

What does this mean for travel?

The travel segment, from a global perspective, may be one of the most powerful forces after your discretionary funds. There seems to be a tightening of budgets on human resources to physically staff tourist boards around the world, so this is translating into a new focus on a Country's travel website; the websites are becoming one-stop locations for all things travel related for that country. Many of the Country travel websites are providing links to editorials such as those provided for you on Luxury Experience magazine, as well as links to hotels, museums, attractions and more, allowing you to get a wealth of information from a single point of contact.

With regards to booking trips, well that is an entirely different story, and a long one at that. Luxury Experience magazine provides website links to all the attractions, museums, hotels, resorts, spas, and more, that we have experienced, as well as the Country's travel website within

our articles; so for your first steps in looking at destinations, look at the Country's travel website, and of course to Luxury Experience magazine.

I thank you for your continued support of Luxury Experience magazine, and as always, your comments are welcome, so please send comments to publisher@luxuryexperience.com.

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