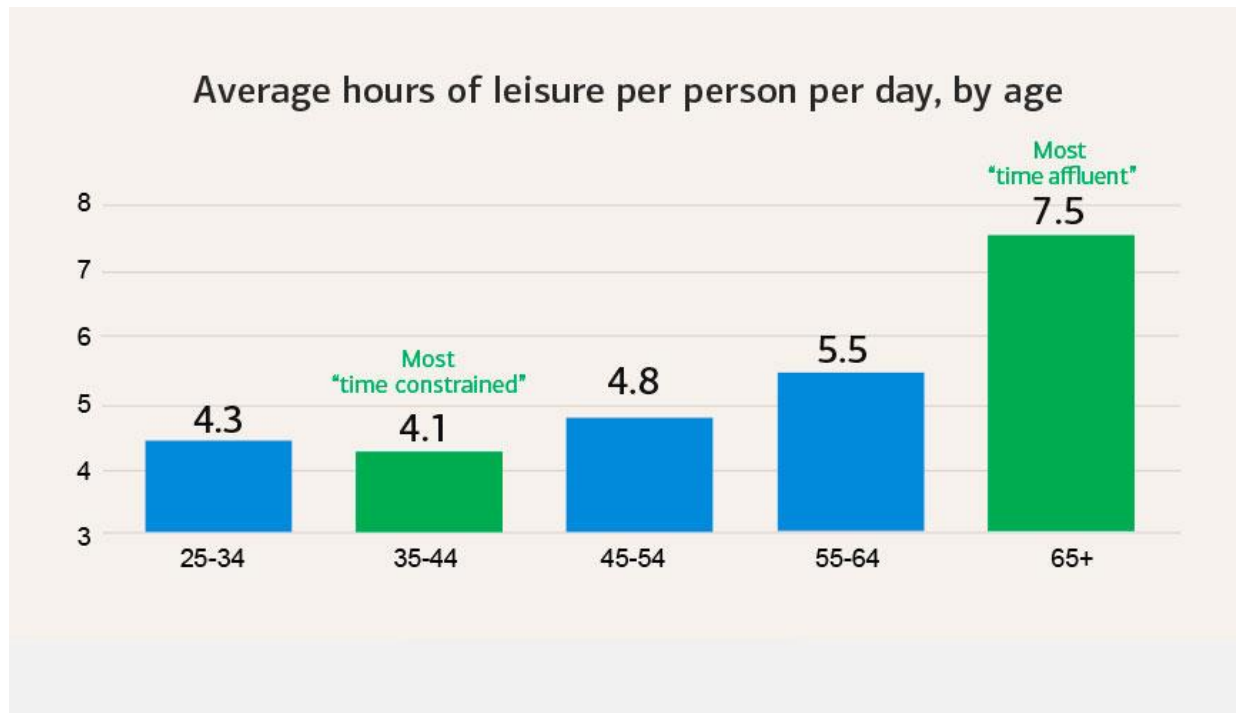


How Baby Boomers Could Be Set to Help the Travel Industry Take Off

By Adam Leposa | May 12, 2016



A new **Merrill Lynch** study on **Baby Boomers** and retirement points to some good times ahead for the travel industry. According to the study, as that generation retires, an estimated 2.5 trillion hours of leisure time will be created, leading to a scenario where more people are in the “time affluent” stage of their lives (age 65+) than in the “time constrained” stage (ages 35-44) for the first time in the **United States** — which could mean more travelers seeking more vacation time.

Merrill Lynch’s **Leisure in Retirement: Beyond the Bucket List** study, conducted in partnership with **Age Wave**, was conducted online in January 2016 and surveyed a nationally representative sample of 3,712 respondents ages 25+.

92 percent of retirees surveyed said that retirement provides greater freedom and flexibility to do what they want — regardless of how much money they have — and 95 percent say they would prefer to have more enjoyable experiences (like travel) than buy more things. Additionally, **U.S. Census** data estimates that the retirement leisure travel economy is about to diversify and

multiply into an estimated \$4.6 trillion over the next 20 years, partially on the strength of new time-rich retirees.

Overall, the study pointed to a retirement outlook among Baby Boomers that prioritizes new life experiences. Respondents said that retirement is the time of life when they have the most fun, and 67 percent of retirees said that they prefer trying new experiences (zip lining, anyone?).

Retirement is also a time when people look to deepen their relationships. 61 percent of retirees said that “who you’re with” is more important than “what you do.” That attitude is good news for multigenerational travel, as three-fourths of retirees said that they want to share travel with their children and grandchildren, and a full 60 percent said that they prefer sharing leisure experiences with grandchildren over anyone else. Additionally, three out of 10 retirees said they have paid for leisure activities for family or friends in the last 12 months.

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