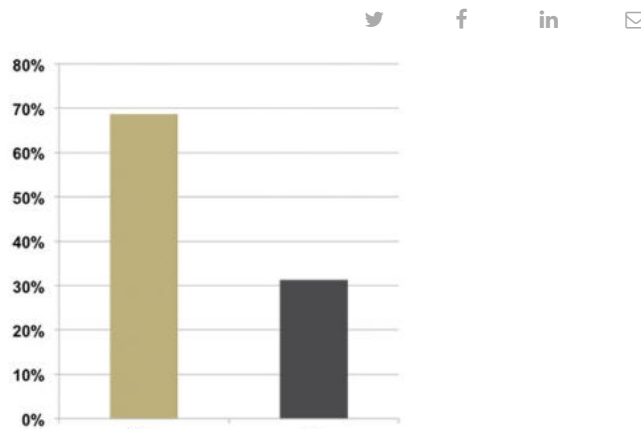


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69% of members surveyed believe the appeal of timeshare is diminishing

## Sharing Economy vs. Timeshare: Weighing the Costs

BY HOTEL BUSINESS ON JUNE 11, 2018

INDUSTRY

INTERNATIONAL REPORT—International Society of Hospitality Consultants (ISHC) WorldView revealed that 69% of members surveyed believe the appeal of timeshare is diminishing. With Airbnb.com now allowing hotel listings through third party distribution platforms, the sharing economy hasn't stopped evolving to increase their piece of the pie.

What does the sharing economy have that the timeshare industry doesn't? Insights from ISHC members revolve around two common themes: flexibility and unique experiences.

ISHC's Tim Peck, chairman of OBM International Limited commented, "The sharing economy allows far more flexibility in being able to have your home away from home."

"Why would a consumer want to lock into a particular exchange system when everything is easily available on Airbnb or VRBO?" added David Berins, ISHC, owner of Berins & Co. LLC.

ISHC's Christopher Henry, co-founder & CEO, Majestic Hospitality Group said, "It has less to do with the sharing economy and more to do with changing demographics. While the model is still popular with baby boomers, the concept struggles to sell with millennials. This younger group prefers to spend their money on unique and authentic experiences while also not being tied down to commitments. Timeshares provide the exact opposite of this mindset."

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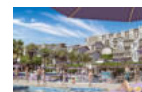
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Hayden Pace, ISHC, CEO of Stokes Wagner, ALC said, "Timeshares are being rendered obsolete by the availability of experience-driven local accommodations."

Thirty-one percent of ISHC members surveyed believe the sharing economy is not diminishing the appeal of timeshare. Dan Larkin, ISHC, partner, Bryan Cave said, "Branded timeshare offers features the sharing economy does not."

With Marriott Vacations recent acquisition of Interval Leisure Group to unify the Marriott and Starwood timeshare brands, this move may prove to bolster the strength of vacation ownership.

ISHC's Flo Lugli, founder & principal, NavesinkAdvisory Group LLC weighed in on how she thinks timeshare can evolve to stay relevant, "Timeshare's value proposition now is more around points and pre-paying for great vacations rather than buying a specific unit in a specific location. To the extent that the exchange businesses can continue to support the exchange of points across multiple locations/resorts, then many will continue to see value."

It seems the prediction of ISHC's Robin Hunden, president, Hunden Strategic Partners Inc., may be coming true with Marriott now experimenting with home-sharing, "The rental home business is expanding in ways that will be hard to replicate unless the brands or management companies begin acquiring the management contracts for multiple homes in destination markets."

Airbnb	Berins & Co. LLC	Bryan Cave	Christopher Henry	Dan Larkin	David Berins
Flo Lugli	Hayden Pace	Hunden Strategic Partner Inc.	Interval Leisure Group	ISHC Worldview	
Majestic Hospitality Group	Marriott Vacations Worldwide	NavesinkAdvisory Group LLC			
Robin Hunden	Starwood	Stokes Wagner	Tim Peck	timeshare	

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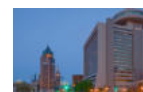
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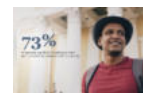
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