

Virgin Voyages - Case Study

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Abstracts

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SUMMARY

Officially launched in 2016, Virgin Voyages is the Virgin Group's brand set to disrupt the cruise sector by offering a product aimed at the younger cruise demographic. Bringing the Virgin flair and playfulness that has been seen across its airline and holiday business, the cruise line will provide a fresh perspective to cruising and be well-positioned to attract the rising demand from younger cruisers.

Key Highlights

Virgin Voyages has set out a bold vision by adjusting many longstanding traditions typically associated with cruise tourism. Firstly, the company is opting for smaller ships and not deploying megaships, with the aim of offering a higher level of service on board. With a total of 1,330 cabins and 78 Rockstars suites onboard the first ship Scarlet Lady, plans are for it to meet the needs of a variety of travelers

The Virgin Voyages brand is set to offer a hip, immersive cruising experience aimed at younger travelers with a mammoth range of activities on board that would not be found on a typical ship. The company is looking to disrupt the traditional cruise market by opening the market to those looking for something different. According to GlobalData's Q3 2019 Consumer Survey, globally 25-34-year-olds are the most common age group likely to undertake a cruise with 26% of respondents within this age bracket. This was closely followed by those aged between 35-44 with 22% of respondents.

An emerging trend amongst Generation Hashtag in recent years has been the increasing desire for a product/service to be personalized and it can influence/affect their purchasing decisions. This generation has been brought up with easy access to smartphone technology, the internet and connectivity causing many to become accustomed to getting exactly what they need quickly. To demonstrate this further, GlobalData's COVID-19 Recovery Consumer Survey conducted in December 2020 found that 79% of Gen Z, and 81% of Millennials are always, 'often', or 'somewhat' influenced by how well a product/service is tailored to meet their needs.

SCOPE

This report analyzes the crusing competitive landscape, Virgin Voyages' strategy as a new entrant and looks at its target demographic. It also assesses challenges and opportunities for the company.

REASONS TO BUY

Learn about Virgin Voyages a disruptive newcomer to the cruise industry

Gain an insight into the company's key target demographic, namely young millennials and Gen Z

Understand the competitive landscape of the cruise industry

Assess the opportunities and challenges facing Virgin Voyages

Contents

Virgin Voyages overview
The cruise sector competitive landscape
Virgin Voyages' strategy
Virgin Voyages' target demographic
Opportunities for Virgin Voyages
Challenges for Virgin Voyages

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