

How property investors can capitalise on the 'bleisure' trend

Mixing business and leisure travel, also known as 'bleisure' travel, has become a widely recognised phenomenon. The trend, says Bill Rawson, chairman of the Rawson Property Group, "has created some exciting opportunities in the short term rental space".



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"It's very encouraging for property investors who know what to look out for and understand 'bleisure' travellers' preferences and needs."

According to surveys conducted by international travel management company, Carlson Wagonlit Travel, the typical 'bleisure' traveller is young (under 35), female, and coming from another country or continent. They are infrequent travellers and most likely to be found in urban destinations.

"Looking at these statistics, it's not surprising that most 'bleisure' travellers are choosing short-term rentals over more traditional hotel accommodation," says Rawson. "Platforms like Airbnb are proof of the growing popularity of apartment and home-stays with younger travellers, and the relative affordability of this type of accommodation is a big factor for employees tacking on some personal time to an otherwise all-expenses-paid business trip. It's also much easier to bring a friend, partner or spouse along if you're not paying per person."

Importance of location

Location also plays an important role for 'bleisure' travellers who need to balance access to local business districts with proximity to night-life and tourist hot spots. Rental apartments are often better located for this blend of business and leisure than hotels catering to typical corporates.

“When it comes to location, we’re very lucky here in South Africa,” says Rawson. “On the business side of things, we’re a well-recognised commercial and conferencing destination, and a gateway into the rest of Africa’s emerging markets. That means we have a lot of international business people visiting our shores.

“On the leisure level, we are arguably even luckier - South Africa is one of the top tourist destinations in the world, and our exchange rate makes us very affordable for young, international visitors. Add to that the fact that many of our major cities’ CBDs overlap significantly with social and nightlife scenes, and it’s easy to see why we’re such a perfect fit for ‘bleisure’ travel.”

Rawson advises investors looking to capitalise on the ‘bleisure’ market to look for some specific features in potential buy-to-let properties.

Keep it clean and modern

“The key is low-maintenance comfort in a central area with good access to popular business and social centres,” he says. “Keep finishes and décor clean and modern and try to keep clutter to a minimum, but don’t create a totally sterile environment devoid of all personality. ‘Bleisurers’ are young and trendy – they don’t want to feel like they’re in just another boring hotel room.”

Size-wise, studio and one-bedroom apartments seem to be the most popular – unsurprising given that ‘bleisurers’ tend to travel either on their own or with a tag-along partner or spouse. Self-catering facilities are beneficial, but don’t have to be extensive.

“Security can also be a concern for ‘bleisure’ travellers who have been warned about South Africa’s relatively high crime rates,” Rawson adds. “Apartment blocks and complexes with access control and 24/7 security are great at alleviating these fears.”

The right property, says Rawson, will not only provide excellent rental returns, but also appreciate significantly over time, making it an ideal investment.

“I think we have yet to see the full potential of the ‘bleisure’ market,” he says. “People are putting a lot more emphasis on work-life balance, seeing the world, and making the most of opportunities as they present themselves. ‘Bleisure’ travel is the perfect combination of all three.”

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