

The State of Travel Subscriptions 2026

The loyalty shift from points to trust



This Report

The assumptions that shaped airline loyalty over the past two decades no longer hold.

Not because travelers suddenly became disloyal, but because the systems designed to earn loyalty no longer reflect how travel works today. Booking has become transactional, loyalty programs have become retentional, and trust has quietly eroded across the journey.

This report introduces a new way to think about loyalty in travel, and a practical path forward.

In Chapter One, we introduce the Traveler Trust Loop, a framework that explains how airline loyalty has evolved from Looking Around (transactional churn), to Lock-In (retentional loyalty), and why the next necessary step is Log-In: a voluntary, trust-driven relationship built on perceived value rather than enforced commitment.

In Chapter Two, we translate that shift into a concrete design framework: the Relational Anchor. We argue that modern loyalty is built on three foundational pillars – Access, Control, and Convenience – which determine whether a log-in feels like a burden or a benefit, and whether a traveler returns out of habit or belief.

In Chapter Three, we move from framework to evidence. Using one of the largest real-world datasets ever published on flight subscriptions (600,000+ subscription-powered flights flown by 200,000+ travelers across six airline programs), we show how travel subscriptions operationalize the Relational Anchor in practice. Not in theory, but in behavior: who subscribes, why they do so, and how subscriptions reshape travel decisions, demand patterns, and loyalty outcomes.

This is not a report about whether subscriptions can work. It is a report about how loyalty works today (or rather, where it breaks down) and how airlines can rebuild it for a generation that increasingly sees travel not as a reward, but as part of how they live, work, and stay connected in a world of unlimited choice and limited attention.

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Chapter 1

Broken Booking and Broken Loyalty. Why points, perks, and lock-in no longer create trust

Online travel booking innovation has mostly been an illusion, at least in the past ten years. It's a bold statement, but think about it.

- The internet era promised travelers convenience, choice, and transparency.
- And for the first decade or so (say, until 2015), that was largely true, with airline websites, OTA booking engines, and metasearch platforms enabling travel booking at our fingertips.

But after that? What has truly improved?

Instead of simplicity, travelers now face a marketplace that feels rigged. They endlessly shop around, trying to decode dynamic fares, dodge

hidden fees, and scroll through hundreds of comparison sites. Over the past decade, innovation in travel booking has increasingly optimized for airline revenue management and short-term yield rather than traveler clarity.

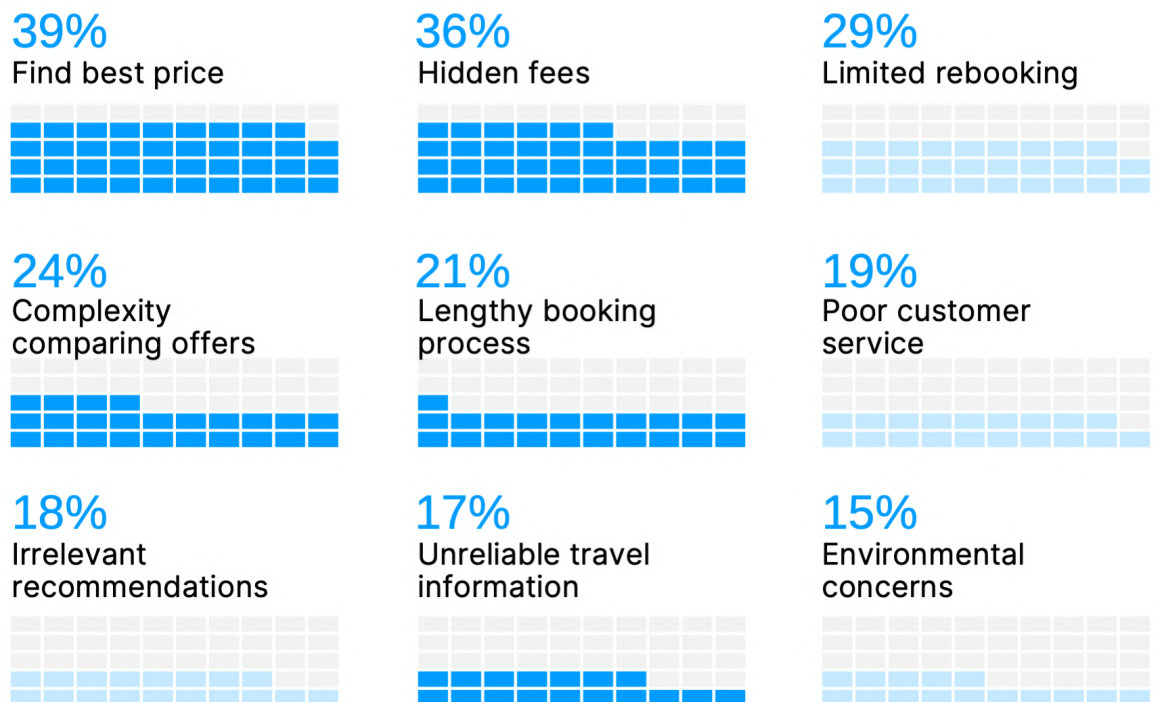
Dynamic pricing, fare unbundling, and the steady expansion of ancillary products may have improved monetization, but they have also fragmented the experience. Each incremental optimization added complexity, and over time, those layers accumulated into a system that feels opaque and adversarial rather than empowering.

The result is a booking environment that technically works, but no longer works for the traveler.

Price confusion tops the list of booking pain points for airline customers

Share of air travelers and their biggest booking frustrations in 2025

■ Transparency ■ Others



Source: Caravelo Analysis, McKinsey

(caravelo)

Case in point: 5 of the top 9 booking pain points today relate directly to a lack of price transparency. Some might even argue that booking flights has become the definition of corporate indifference to customer experience. Travelers feel trapped in a system designed to maximize airline revenues at the expense of trust.

Airlines, in turn, haven't prospered either. Barely profitable, they face commoditization: customers treat them as interchangeable, switching brands at the slightest price or schedule change.

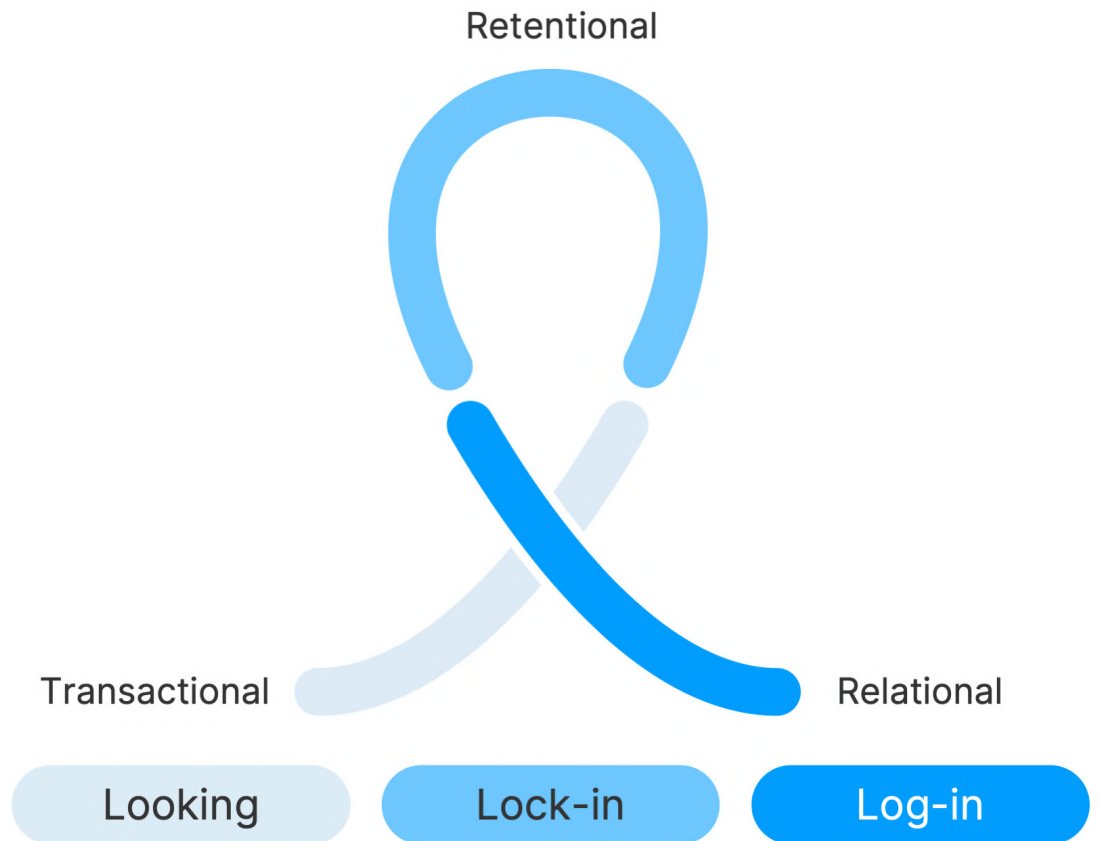
To counter this churn, airlines doubled down on Frequent Flyer Programs. These schemes did create repeat business, but mostly by locking travelers in through thresholds, sunk costs,

and status, not because customers genuinely felt connected to the brand. Loyalty remained transactional (or at best retentional), but never truly relational.

That model was never meant to last. And it's cracking as we speak, especially with younger, digital-first travelers who refuse to be gamed by point traps or dubious pricing tactics. In today's digital, comparison-driven travel market, loyalty built on friction and forfeiture no longer holds when alternatives are one click away.

As long as loyalty depends on penalties for leaving instead of reasons for returning, it will keep eroding. That realization sets the stage for a fundamentally different model of loyalty.

The Traveler Trust Loop: The shift from transactional booking to relational trust



Source: Caravelo

([caravelo](#))

What the next generation of travelers wants is not lock-in, but log-in: a voluntary, trust-driven engagement with brands that consistently deliver value and a real wow-factor.

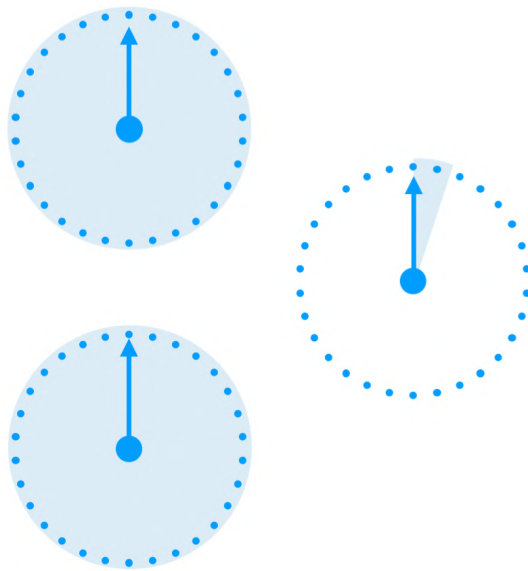
We call this progression the Traveler Trust Loop. It describes how travel loyalty evolves from looking around in a purely transactional marketplace, to lock-in through retentional mechanisms, and ultimately to log-in: a voluntary, trust-based relationship where travelers return because the value behind the wall consistently delivers.

This first chapter will unpack each stage of this loop. Most importantly, it sets up what comes next: how trust-driven engagement can be designed in practice, and how travel subscriptions (backed by real behavioral data) offer one concrete path to make log-in-based loyalty work at scale.

Poor pricing clarity leads to endless comparison shopping for travelers

Average time spent on airline websites during path to purchase

128 min



Share of travelers who feel comparing prices from different airlines is too time consuming

77%



Source: Expedia, Travelport

(caravelo (

1. Looking Around: endless clicks, zero loyalty

Let's start with Phase 1: the default stage in today's travel booking environment, and arguably the reality for the majority of leisure travelers who book once or twice a year.

This "standard" flight booking process is defined by its deeply transactional nature.

With little transparency around pricing and minimal differentiation among airlines, travelers are trapped in an endless cycle of comparisons, hopping between portals, OTAs, and meta-search engines in search of the elusive "best deal."

The data confirms this tireless process: [Expedia Group](#) found that travelers spend an average of [128 minutes](#) on airline websites during the path to purchase. That's more than two hours spent hunting for fares. While a handful of travelers may enjoy the research, most find it pure frustration. In fact, over [three-quarters of travelers](#) say comparing airline prices is too time-consuming.

And it doesn't stop with flights.

When planning entire trips, the problem gets worse. In 2023, travelers visited 141 different web pages before booking a trip (flight + hotel + extras), up from just 38 in 2013. In the U.S., that number spikes to 277 pages per trip.

Hidden fees are crushing the flight booking experience

Share of travelers in 2024 who...

Have the following concerns / worries during flight booking

66%

Think there are too many hidden fees

45%

Worry about cancellations and refunds

42%

Worry about the luggage penalty

37%

Worry about being able to sit together

Walked away from their flight booking because of feeling overwhelmed by choice and effort

72%



Source: Travelport, Accenture

(caravelo (

Instead of improving, the booking experience has deteriorated. If online travel innovation had really delivered, those numbers would be trending down, not up.

At its core, this is no longer just a transparency issue; it has become a trust problem. The root lies in fare unbundling and the constant fear of hidden fees. [According to Travelport](#), two in three travelers cite hidden fees as their #1 concern when booking flights.

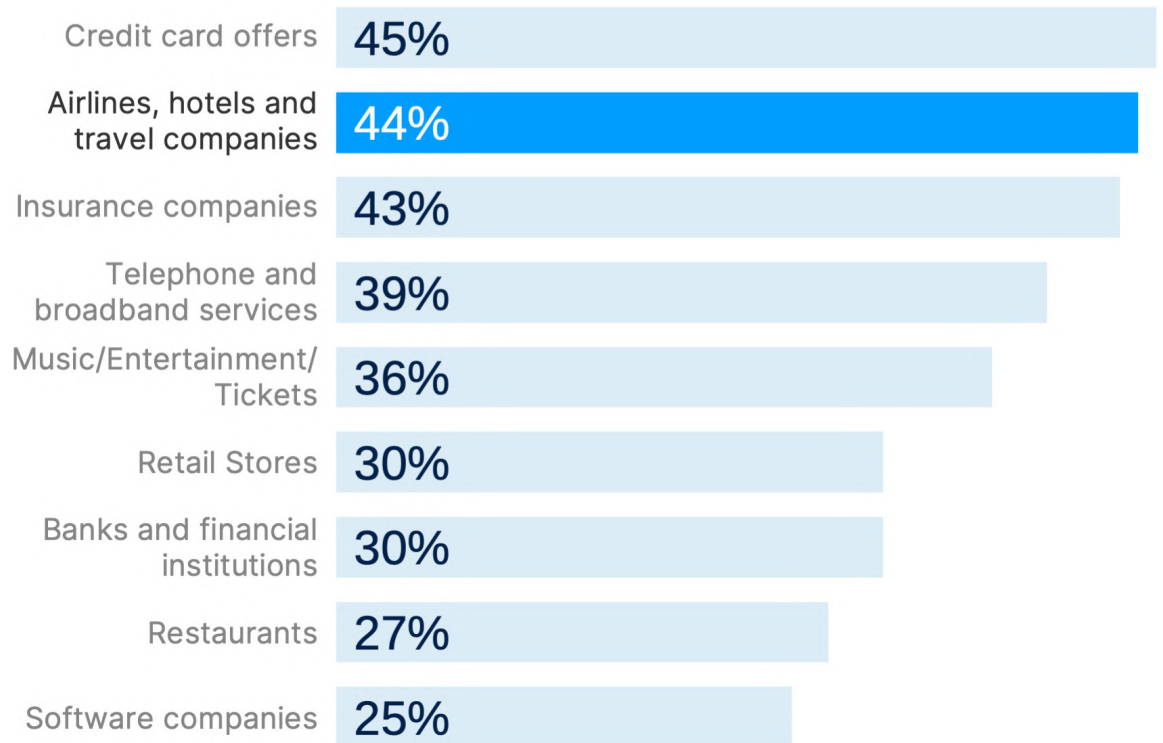
Airlines may defend these practices as “revenue optimization,” but the fallout is undeniable: [72% of travelers](#) abandon their booking mid-process because they feel overwhelmed. That’s lost business, even if some return and give it another

try. This is what the Looking Around phase represents: a transactional loop of wasted time, frustration, and distrust. Two decades into online booking, and airlines still haven’t solved the most basic customer need: clarity. Until they do, loyalty will remain out of reach.

And here’s the real challenge: mistrust has now crept so deeply into the traveler’s mindset that it’s hard to escape this phase, even for more premium carriers. It’s no longer about fluctuating prices, hidden fees, or too many ancillary services; it’s the broader perception that the system is designed against the customer. Over time, this has trained travelers to approach airline booking with skepticism by default, rather than confidence.

Airlines are perceived as industry-wide leaders in **misleading pricing**

Share of consumers and their take on which sectors are most guilty of using misleading pricing



Source: Travelport

(**caravelo**)

Travel research confirms this: airlines (along with hotels, which face similar criticism over opaque pricing) are now ranked the second most misleading industry when it comes to pricing transparency. That places airlines behind only credit card providers and below industries long associated with commoditization and distrust, such as telecom, internet service providers, and even banks.

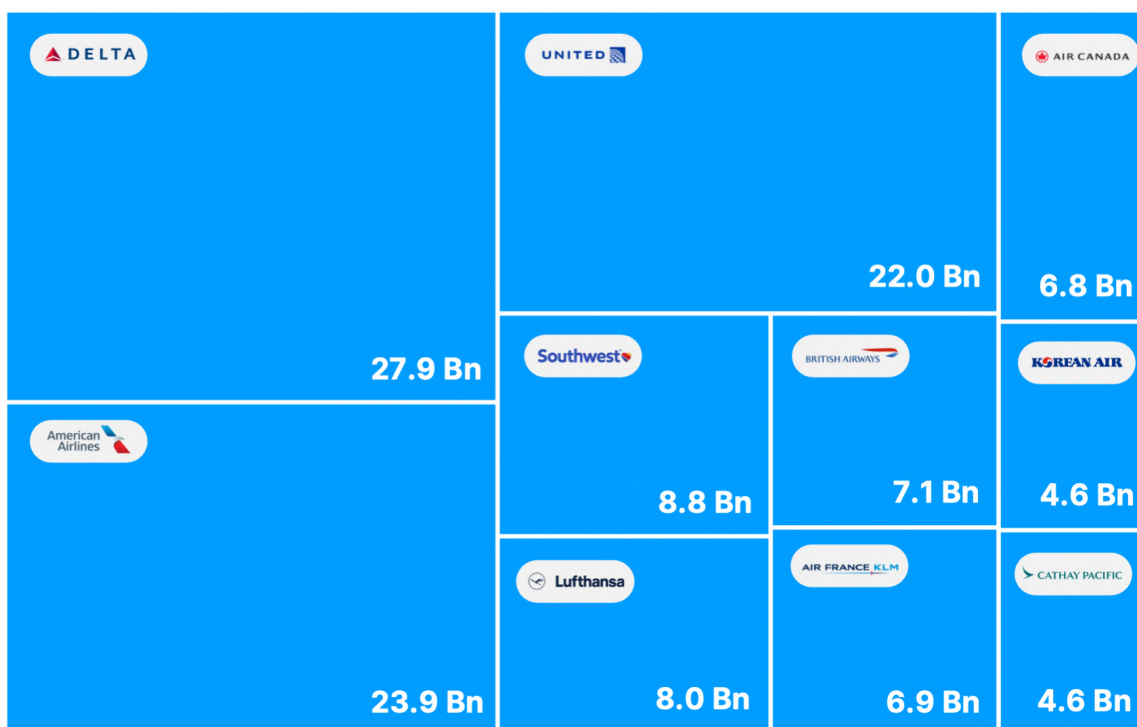
In other words, travelers now expect more honesty from their financial institutions than from the brands they trust with their most anticipated journeys and experiences. When an industry that sells a deeply emotional, high-stakes product is perceived as less transparent than utilities or banking, the trust deficit is no longer marginal; it's structural.

Our takeaway: this isn't one airline's problem, or just a low-cost carrier issue. It's an industry problem. And as long as the Looking Around phase dominates, mistrust will keep travelers endlessly shopping around instead of building meaningful relationships with the brands they fly.

The world's top 10 airline loyalty programs: a \$120B+ empire

Combined value of the ten largest airline loyalty programs globally in 2023

121 billion USD (+8% vs. 2020)



Source: Caravelo Analysis, On Point Loyalty

(caravelo)

2. Lock-In: the loyalty cure?

Airlines have long believed they have found the cure to the transactional Looking Around phase, at least for their most active passengers. Frequent Flyer Programs (FFPs) promised to turn churn into commitment, giving regular travelers a reason to stick around.

And commercially, it's hard to argue with the results. Taken together, the world's top 10 airline loyalty programs now form a \$120 billion empire – more than four times the airline industry's global profits in 2024. Especially in the U.S., FFPs have become profit engines of staggering scale thanks to their deep integration with

banks and credit cards. Here's the play: airlines sell billions of dollars' worth of miles each year to banks, who in turn use them as rewards for co-branded credit cards.

- For airlines, this is pure margin: cash upfront, no planes required, and redemption often delayed or never fully realized.
- For banks, it's a powerful acquisition tool in a hyper-competitive credit card market.

The result is a scale effect unique to the U.S.: loyalty programs aren't just retention schemes anymore; they're billion-dollar financial products in their own right.

Without loyalty profits, all major U.S. carriers **would be unprofitable**

Full-year 2024 operating profit margin of major U.S. airlines



Some would even say these companies aren't airlines with loyalty programs. Instead, they're loyalty businesses that happen to fly planes. The numbers back that up.

Take [Delta Air Lines](#):

- Without its loyalty arm, Delta would have posted an operating margin of -2.5% in 2024.
- With it, the airline soared to a 10.5% margin, generating nearly \$6 billion in operating profit that year.

And Delta isn't an outlier.

The same dynamic holds true for all of the U.S.

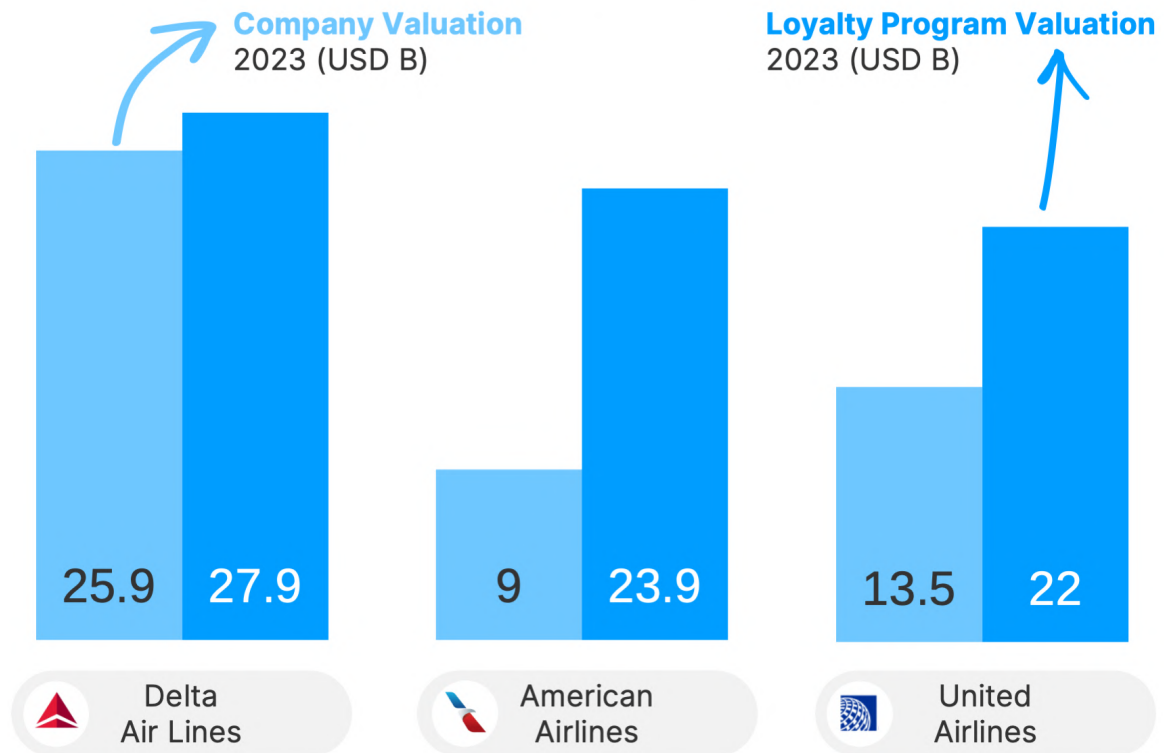
majors. Strip out their loyalty programs, and their core airline operations would be loss-making.

Given these numbers, it's no wonder that [Wall Street values](#) the loyalty arms of the "Big Three" U.S. carriers more highly than the airlines themselves – see the chart on the next page.

Put differently, the business of perks and points outperforms the business of air transportation itself, even though moving billions of people safely through the skies remains one of humanity's greatest engineering achievements.

Airline loyalty programs often outvalue airlines themselves

Top-3 ranking of the most valuable airline loyalty programs



Source: Caravelo Analysis, On Point Loyalty, Yahoo Finance, companiesmarketcap.com

(caravelo)

On the surface, these numbers suggest the industry cracked the code: that it successfully converted repeat flying into a highly profitable business model. And financially, that is true.

But this success masks a deeper structural problem. Frequent Flyer Programs have become extraordinarily effective financial instruments, yet increasingly ineffective loyalty engines. Their commercial performance is so compelling that it has allowed airlines to overlook a critical gap: these programs optimize for retention mechanics, not for trust or emotional connection.

Customers stay not because they feel understood or valued, but because leaving feels costly. In other words, airlines have monetized loyalty

without renewing it. This is what we call retentional loyalty: a system that relies on thresholds, forfeiture, and accumulated loss rather than on perceived value and voluntary return.

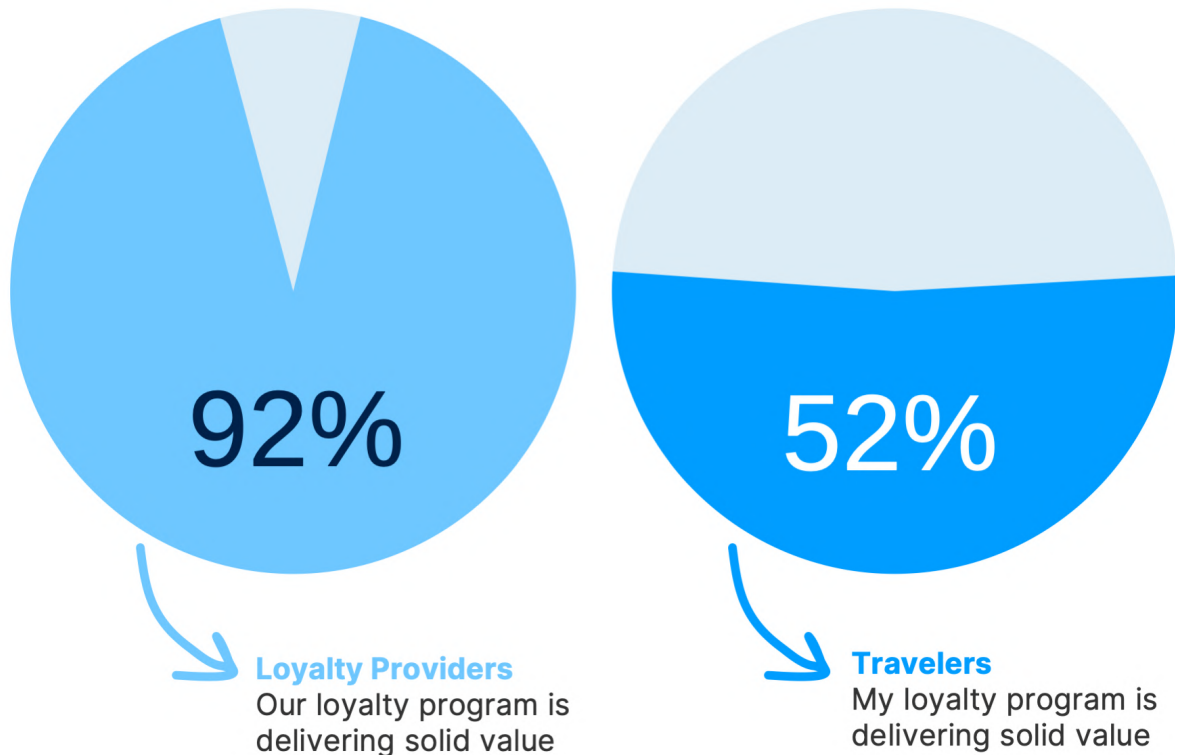
It delivers short-term financial stability, but it does so at the expense of long-term relevance, especially with travelers who expect transparency, agency, and ease by default.

Commercial success, in this context, is masking strategic stagnation.

There are two structural drivers that explain why today's Frequent Flyer Programs struggle to evolve from retentional loyalty to true relational connection.

Airlines think loyalty still works, but customers aren't so sure

Share of industry respondents believing that...



Source: iSeatz

(caravelo (

1. **The first point** is that airlines have pushed their programs too far in pursuit of financial returns. In recent years, most airlines have restructured their programs to extract more value, often at the expense of their most loyal customers.

- Status tiers and rewards have been quietly shifted from mileage-based tracking to revenue-based models.
- In practice, this means fewer perks, harder-to-reach thresholds, and benefits that don't stretch as far as they once did.

Unsurprisingly, the backlash has been loud. Frequent flyers increasingly complain that the

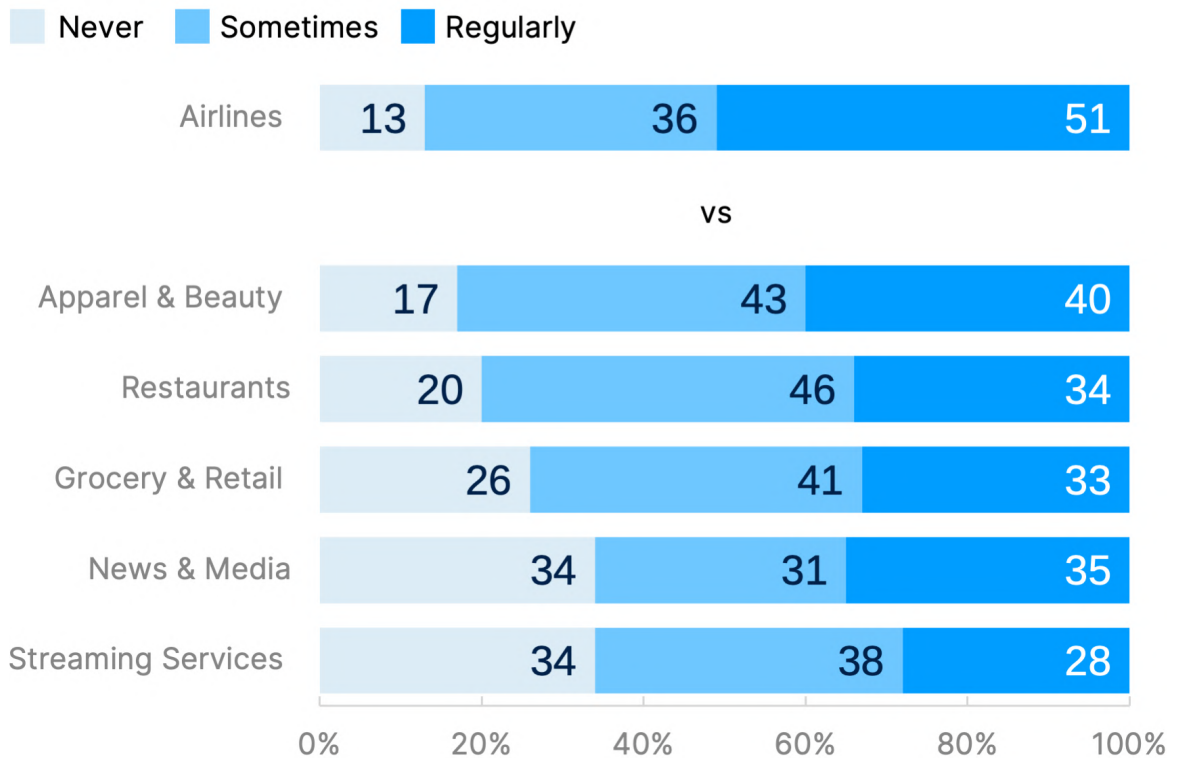
systems no longer deliver the rewards they signed up for.

Yet airlines don't seem to take these concerns seriously. Financial optimization appears to weigh more heavily than customer satisfaction.

The data shows just how wide this disconnect has become. A recent iSeatz study found that 92% of loyalty providers (including airlines) believe their programs deliver real value to customers. Ask travelers themselves, and only half of them agree. This gap is not theoretical. It already translates into diminished loyalty behavior, even if airlines don't yet see it reflected in their bottom line.

Airline loyalty ranks lowest in driving brand exclusivity amongst major sectors

Share of European consumers (in %) considering buying from brand/company outside their loyalty program membership in 2024



Source: Caravelo Analysis, BCG

(caravelo)

According to Boston Consulting Group, airline loyalty members in Europe actually show the lowest brand exclusivity across all loyalty categories.

- Just 13% of frequent flyer members fly exclusively with their loyalty airline.
- The other 87% occasionally choose competitors, despite their membership status.

That gap is telling. Travelers show higher brand exclusivity toward far cheaper, lower-stakes products than toward airlines, where a single purchase can cost hundreds of euros. In other words, what airlines label as “loyalty” often fails

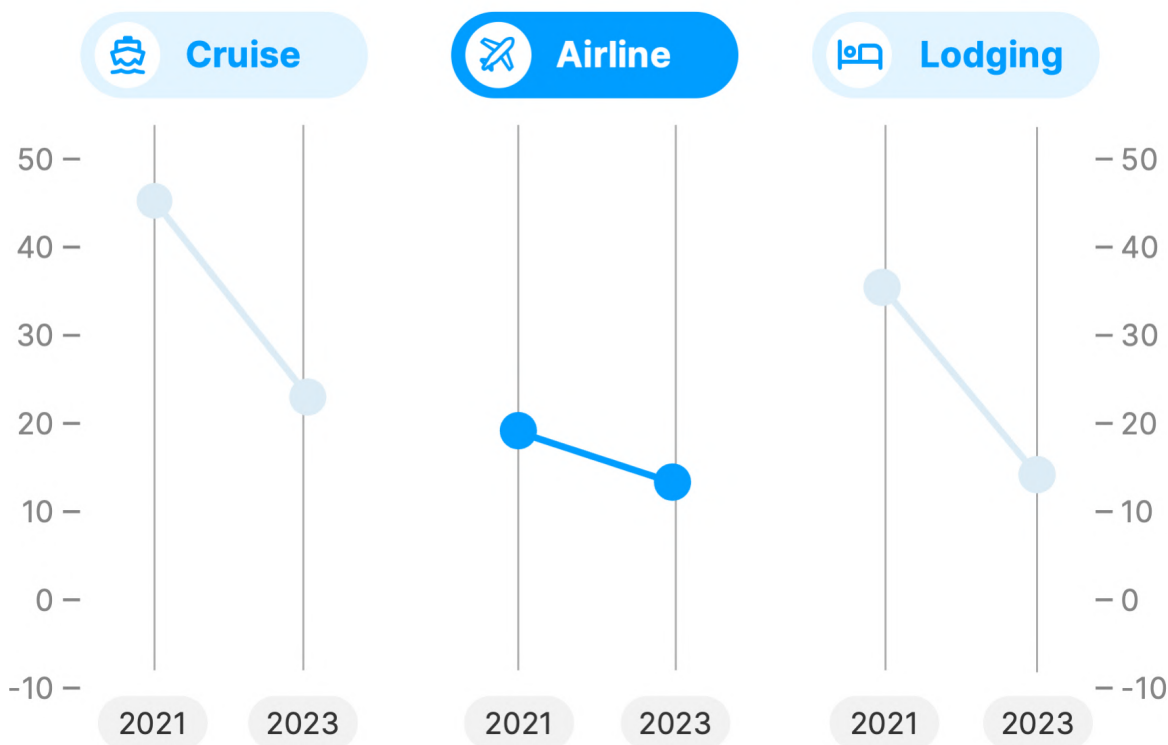
the most basic test of loyalty: choosing the same brand when alternatives exist. Much of today’s airline “loyalty” is not driven by preference or trust, but by financial lock-in.

And the more airlines optimize these programs for short-term profit extraction, the greater the risk that they alienate the very travelers those programs were originally designed to engage.

People are more loyal to a \$15 streaming subscription like Netflix than they are to a \$500 plane ticket with Air France, Lufthansa, or British Airways.

Travelers are losing interest in loyalty programs across travel categories

Net likelihood* of travelers recommending loyalty program to friend/colleague



Source: McKinsey

*Defined as net difference between share of respondents who said they were likely to recommend vs. those who said they were not likely to recommend.

(caravelo)

2. This brings us to the second driver behind the retentional (not relational) nature of today's airline loyalty programs: the very travelers these programs were designed to serve are changing.

Another [McKinsey study](#) shows that interest in loyalty programs is deteriorating across the entire travel sector, not just in airlines. Hotels, car rentals, and even cruise operators face similar trends.

That's important because it suggests the issue isn't limited to one product category or pricing model; it's a broader shift in consumer behavior.

What used to be an easy win for travel brands

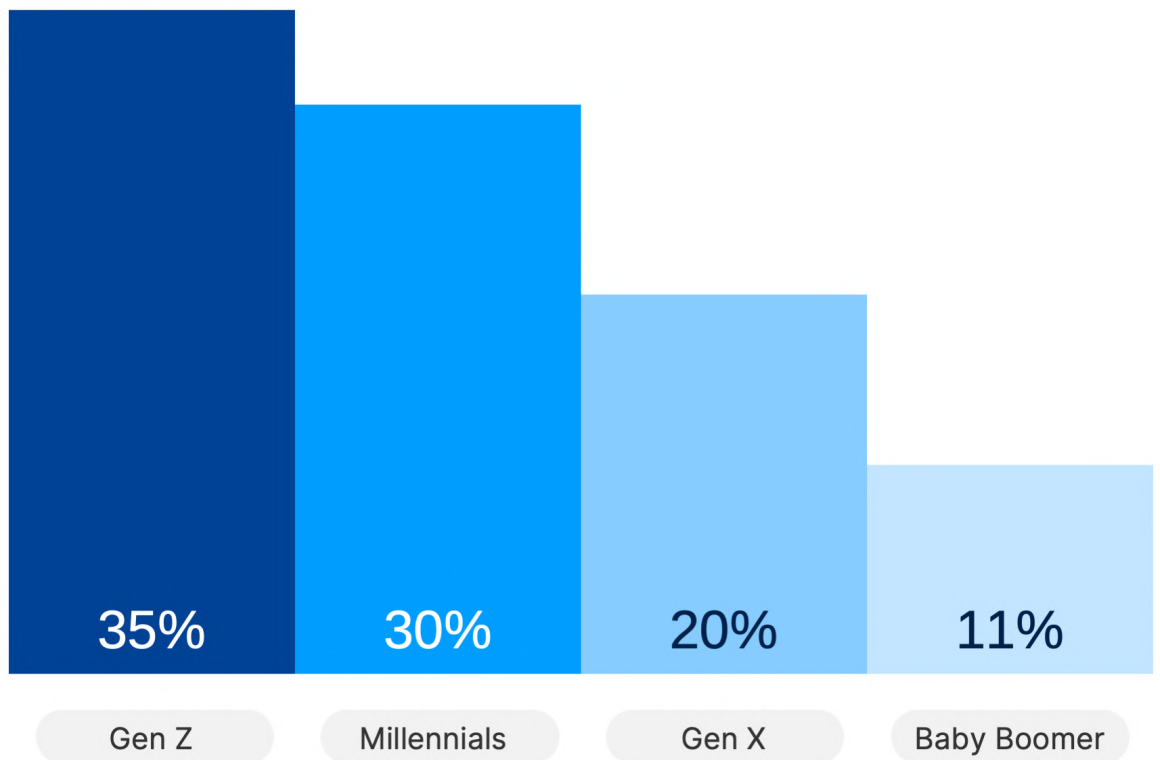
(keeping customers hooked with points and perks) no longer works the way it once did.

Why? Demographics. We see a clear generational divide: the younger the traveler, the lower their interest in classical airline loyalty programs. Millennials (born 1981–1996) and Gen Z (born 1997–2012) simply don't buy into legacy loyalty mechanics. Surveys show that the two youngest commercially relevant groups are significantly less likely to enroll in or actively use airline loyalty programs.

Put simply, legacy loyalty mechanics are misaligned with the values and expectations of the next generation of travelers.

The younger the traveler, the less they care about loyalty

Share of active U.S. travelers **not** enrolled in airline loyalty program in 2024



Source: OAG

([caravelo](#))

Critics might argue that younger travelers have always been less invested in loyalty programs, since they tend to have lower incomes and fewer trips to leverage for elite status. But this time, it's different. The gap isn't just about age or income; it's about values and expectations shaped by a different digital reality.

- Younger generations grew up with on-demand access, transparent pricing, and services that adapt instantly to their needs.
- In that context, loyalty earned via delayed rewards, opaque thresholds, and artificial scarcity feels outdated rather than aspirational.

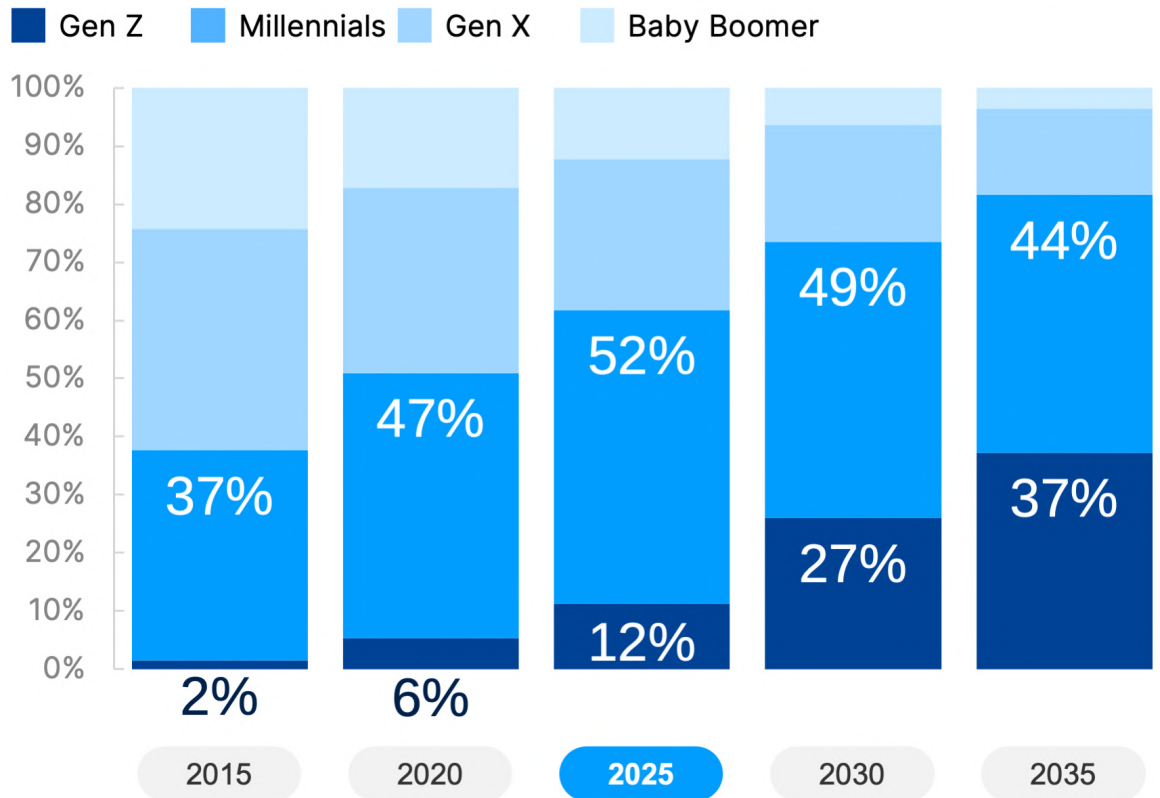
Status for status' sake carries little meaning if it doesn't translate into immediate, tangible value. For these travelers, loyalty must deliver relevance now (not promises later) and must simplify life rather than complicate it.

Crucially, this value shift now coincides with a shift in spending power.

Millennials and Gen Z already account for over half of all airline ticket sales in 2024. Within the next five years, they will represent 75% of total airline spending.

Airline sales are rapidly shifting to generations that reject loyalty

Estimated distribution of airline travel expenditures by generation, globally



Source: KPMG, Statista

(caravelo)

The reasons behind this generational rejection are certainly more complex than described above, but the core essence is simple: today's travelers operate differently. They are digital-first, experience-obsessed, and constantly in motion – both physically and mentally. They don't want to be locked into anything. They want a reason to log in (willingly and repeatedly) because they trust the brand behind the wall.

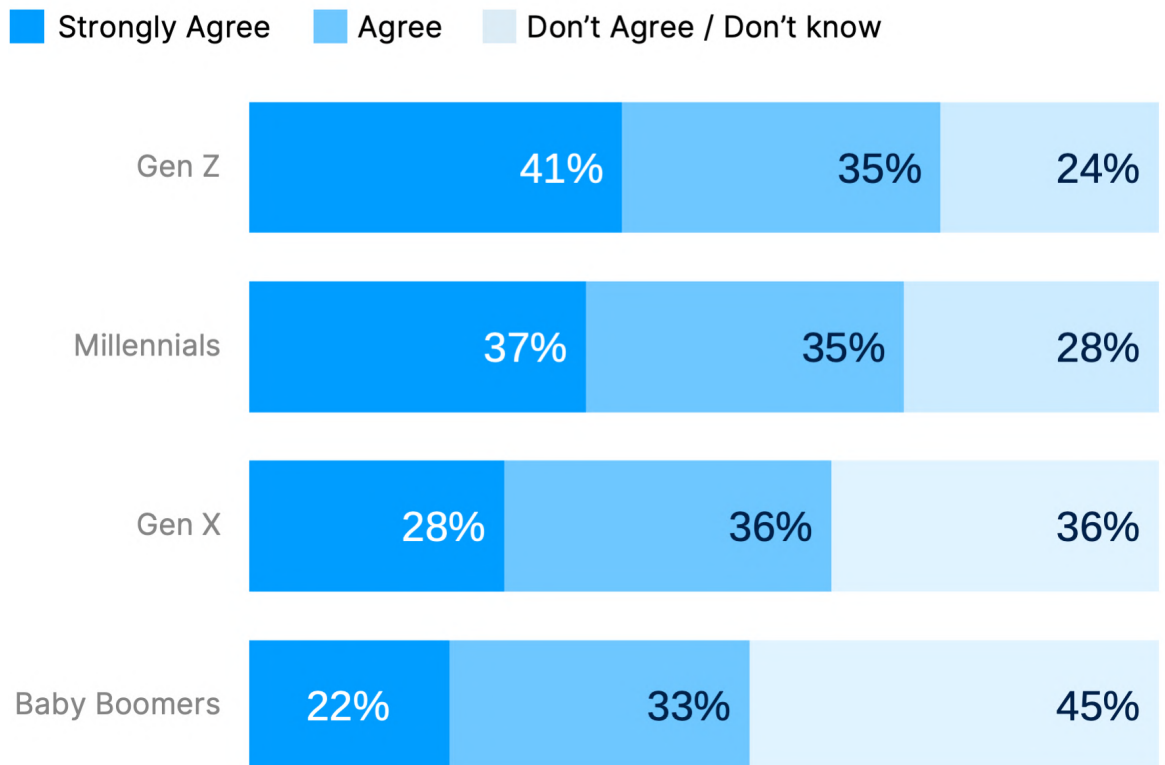
For too long, airlines have ignored these demographics, dismissing them as commercially irrelevant due to lower purchasing power. That excuse no longer holds. The future revenue base of the industry lies with a generation that rejects forced loyalty.

And here's the risk: if airlines continue to cling to FFP mechanics as their primary loyalty play, they'll mistake financial lock-in for genuine customer connection. Forced lock-in is not trust. And once the next generation calls that bluff, the entire loyalty model risks collapsing like a house of cards.

At the same time, this shift opens up a powerful opportunity. As travel becomes more closely tied to identity and lifestyle, airlines are no longer just selling transportation; they're participating in how people define themselves. For brands that recognize this, loyalty stops being a defensive mechanism and becomes a foundation for long-term relevance.

Why more travel? Because for modern travelers, **travel = identity**

Share of respondents reporting they will to travel more in the future



Source: McKinsey

([caravelo](#))

3. Log-in: when loyalty equals trust

The “log-in moment” is the ultimate (aspirational) signal of modern customer loyalty. Yes, log-ins already exist today for Gold members and frequent flyers, but in our model, their meaning shifts fundamentally.

It’s not about points, perks, or complicated tiers anymore. It’s about a single, low-friction gesture (clicking log in) that says: “I’m in, because I know what’s behind this wall is worth it.”

This is the fundamental difference between retention and trust. Travelers return voluntarily, not because they’re trapped, but because they genuinely believe in the experience and the

sense of purpose. And this shift couldn’t come at a more critical time.

For previous generations, travel was largely episodic. Leisure travel was a once-a-year luxury, carefully planned and infrequent. Business travel, meanwhile, was a status-driven game, measured in upgrades, lounges, and elite recognition. Loyalty programs were designed for this world: infrequent engagement, delayed rewards, and long-term accumulation.

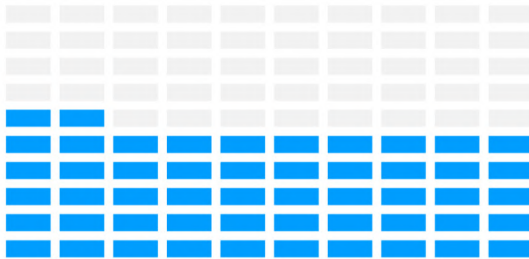
For today’s travelers, that context has fundamentally changed. Travel is no longer an exception to everyday life; it’s embedded within it. Remote work, cross-border relationships, and a culture of constant mobility have turned flights into digital

For younger generations, travel spending is **non-negotiable**

Share of respondents who plan to devote significant spending toward travel

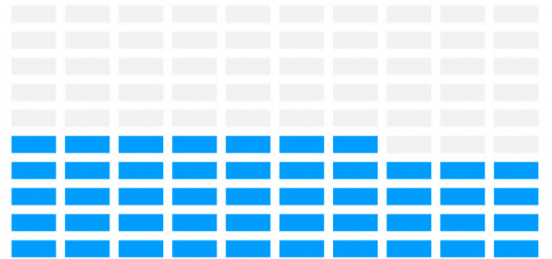
52%

Gen Z



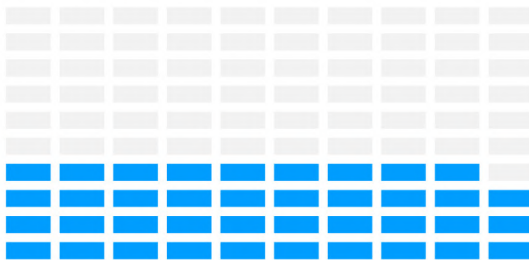
47%

Millennials



39%

Gen X



29%

Baby Boomers



Source: McKinsey

(**caravelo**)

infrastructure. Travel is how this generation maintains relationships, manages work, and explores identity. It's no longer a reward earned after the fact; it's a recurring need that supports daily life.

Research confirms it: three out of four Millennials and Gen Z will travel significantly more than older generations. Even more striking, around half of both groups consider travel spending non-negotiable, placing it on par with rent or groceries.

This reframes travel from discretionary consumption to baseline infrastructure. When a category moves into the realm of non-negotiable

spending, loyalty dynamics change fundamentally: travelers no longer optimize for occasional rewards, but for reliability, predictability, and ongoing value.

In that context, loyalty can't be deferred or conditional. It has to show up consistently, every time travelers log in.

Millennials and Gen Z don't view flying as a bonus anymore. They see it as a baseline. A recurring budget item. A regular routine that characterizes their lives.



Chapter 2

The Relational Anchor. Rebuilding trust with travelers via access, control and convenience

If travel is now a recurring part of life (and part of identity), the next critical question is: What can airlines offer in exchange for that log-in, for that act of trust?

It's the question we'll explore in this second chapter: a deep dive into what makes the log-in moment so powerful, and how airlines can design it to reset the broken relationship with their customers.

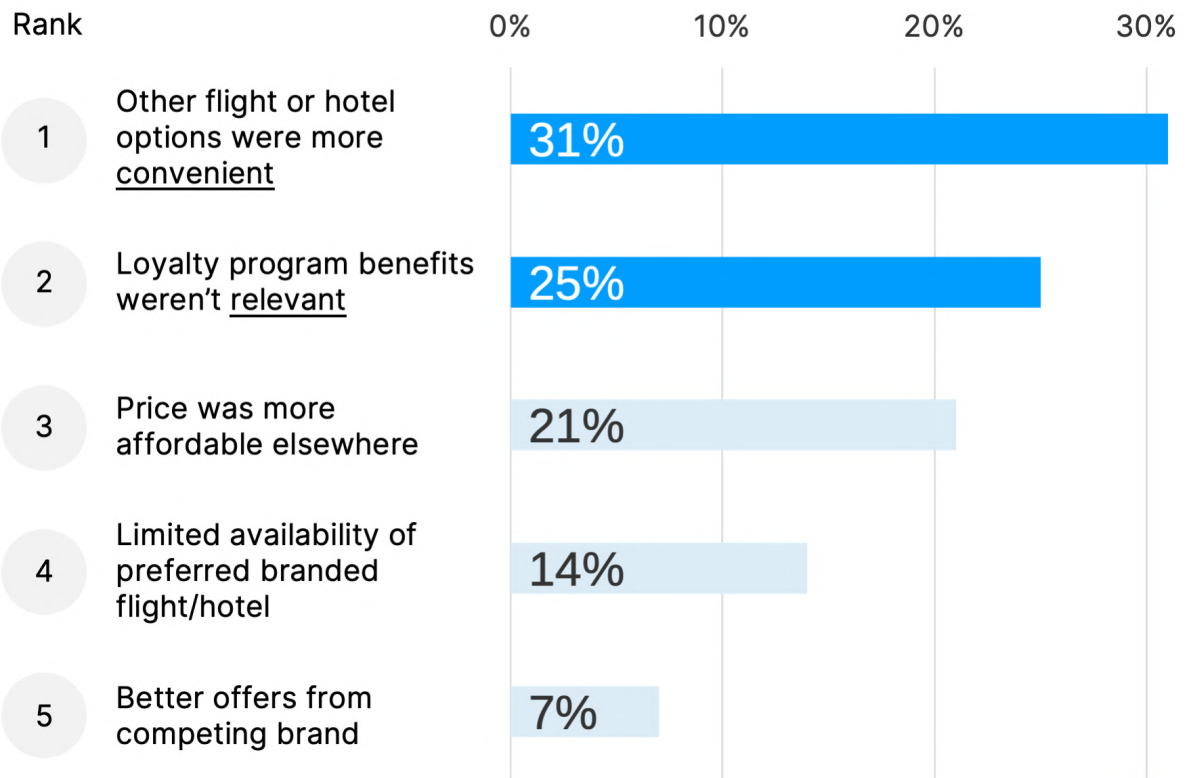
As we've learned before, classical loyalty programs no longer resonate with travelers the way they used to, as airlines have steadily downgraded their programs to maximize short-term profits, while younger generations have lost pa-

tience for collecting points, perks, and elite tiers that feel increasingly meaningless. To rebuild connection, airlines need to rethink what modern customer value really means.

- True loyalty isn't earned through points or perks anymore. That's retention at best. In fact, most so-called loyalty programs today are really just reward programs: transactional systems that incentivize repeat purchases without building real emotional attachment.
- Loyalty, by contrast, requires a different foundation. Real loyalty is rooted in trust. Trust is the traveler's confidence that every interaction will deliver value, control, and ease.

Loyalty in 2026: No customer loyalty without convenience and relevance

Share of travelers signed up for a travel loyalty program and the key factors influencing decisions to book outside one's loyalty program



Source: Skift

(caravelo)

Fresh research backs this up. Skift [recently found](#) that airline loyalty collapses when convenience and relevance are missing. Both factors rank significantly higher than price in determining whether travelers stick with a frequent flyer program.

That finding is revealing.

It suggests that loyalty erodes not when airlines charge too much, but when they fail to show up in ways that feel useful, timely, and aligned with how travelers actually live and travel. In other words, convenience and relevance are not tactical add-ons; they are the preconditions for trust.

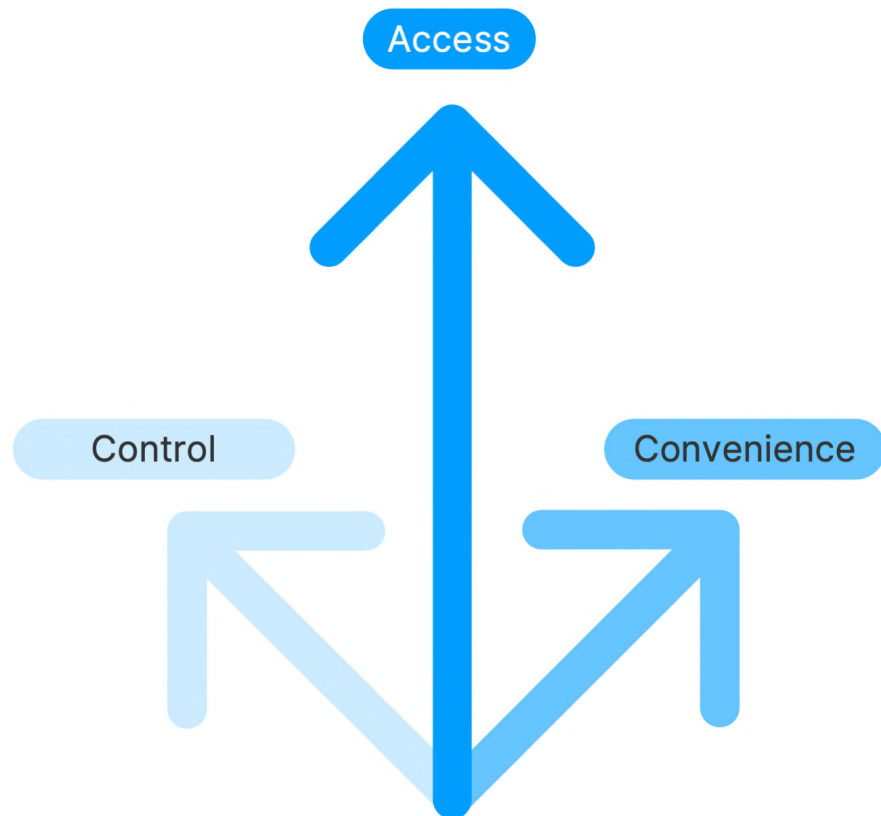
And that trust underlies what we call the **log-in relationship**: a voluntary, ongoing engagement that travelers choose because it consistently earns their confidence, rather than demanding it through rules or rewards.

So, how can airlines and travel brands build trust? What does it really take for travelers to believe in an airline brand again?

It's one of the oldest questions in marketing, and one with no shortage of academic answers.

But in practice, the formula is surprisingly straightforward.

The Relational Anchor: A new code for building trust with travelers



Source: Caravelo

(caravelo)

The relational anchor airlines need to attract travelers (especially given the rise of AI, more on that later) rests on three distinct factors that, together, create trust – see visual above. Access, control, and convenience may sound like vague marketing buzzwords. But they form the practical foundation of a log-in relationship: the principle that decides whether a log-in feels like a favor to the airline or a service to the traveler. Let's look at each one and how they translate into real-world practice.

1. Access: Earning the right to a relationship

Access is the most fundamental building block of trust. And, for many airlines, the most misunder-

stood. In today's world of endless comparison sites and AI assistants like ChatGPT and Gemini planning and eventually booking entire trips on a traveler's behalf, the very idea of choice is being redefined. Soon, travelers won't browse. They'll ask an AI to curate the "best" option for them.

That's why access becomes the ultimate moat: a form of value that can't be scraped, price-matched, or replicated by AI.

Exclusive access (think products, bundles, or benefits behind a log-in that can't simply be found through AI interfaces) will likely become the only remaining reason travelers still visit a brand's own ecosystem. In other words: access is about unlocking something others can't see.

That gate isn't a barrier. It's an invitation. When travelers log in, they should feel they're entering a richer world of travel possibilities, such as exclusive fares, hidden combinations, priority options, or greater rebooking flexibility. It's about value that justifies the act of signing in.

Secret Escapes is perhaps the clearest expression of access done right in the travel context.

- As the original “members-only” platform for luxury travel deals, it pioneered the concept of exclusive travel access long before it became a buzzword.
- Its promise was simple: limited-time offers on high-end hotels and getaways, only available to registered members.
- That access-first model not only survived the OTA era dominated by Expedia and Booking, it thrived. In 2023, Secret Escapes turned profitable, becoming one of travel tech's quiet success stories in the shadow of the industry's OTA giants.

AirAsia's SuperApp follows a similar logic at scale.

- It gives signed-up travelers exclusive access to flights, hotels, ride-hailing, and food delivery, and, more importantly, it runs a dedicated Sales & Promotions section offering deals across all these services, available only to logged-in users.
- Logging in literally unlocks value, reinforcing the act of membership as the gateway to better options.

Delta's SkyMiles program shows the same principle at work in the airline context (even though on a more limited scale). Members now enjoy free Wi-Fi on most domestic flights and exclusive entertainment options through the Delta Sync content bundle (benefits only available to logged-in users).

Outside travel, the access playbook has already been perfected in other industries.

In fashion, for instance, brands have mastered the art of building status through limited access.

Think of **Nike's SNKRS app**, where the most loyal community members get early access to exclusive sneaker drops. In this context, it isn't about discounts alone; it's about belonging to an inner circle of die-hard brand believers.

And one of the most inspiring community-based models comes from the cycling world.

The Rapha Cycling Club (RCC) offers a paid membership that grants exclusive access not just to discounted products, but also to physical clubhouses around the world, curated rides, and members-only events.

It's not a points-based scheme; it's a lifestyle community. With a large, global base of paying members, RCC shows that access-driven loyalty can scale when it is rooted in identity and belonging rather than transactional rewards.

A similarly powerful example comes from the hospitality and lifestyle space. **Soho House** has built one of the most successful access-driven membership models of the past two decades.

- Membership is restricted, application-based, and intentionally scarce.
- In return, members gain access to a global network of houses, events, workspaces, and experiences that are explicitly not available to the general public.

Crucially, Soho House does not sell discounts or points. It sells belonging.

- Logging in (whether digitally or physically) signals entry into a trusted, curated environment where members know what to expect.
- The value lies not in savings, but in relevance, recognition, and shared identity.

All these examples demonstrate that when access is designed as a lifestyle signal rather than a transactional perk, members don't question the fee; they defend the gate.

That's what emotional, log-in–based loyalty looks like: belonging, not bribing.

Four brands are redefining modern loyalty through **exclusivity**

Selected Examples

Travel

secret Escapes

Secret Escapes

- Member first deals that never go public
- Exclusive offers only for logged-in members

airasia

AirAsia SuperApp

- Sign in to unlock everything
- Cross-service deals across flights, hotels, urban transport

Retail & Lifestyle

NIKE

Nike SNKRS App

- Priority access to exclusive sneaker drops
- Early access equals status



Rapha Cycling Club

- Global clubhouses, curated rides, member-only events
- Membership-as-a-lifestyle

Source: Caravelo Analysis

(**caravelo**)

In all fairness, the idea of exclusivity and priority in travel isn't new.

- Exclusive access once defined the golden age of airline loyalty programs; think back to when lounge entry genuinely felt rare, not overcrowded.
- More than that, for decades, airlines have built loyalty on the concept of priority, like being first where it matters most: at check-in or during boarding.

Priority meant recognition. It made travelers feel valued. But in today's world, priority access needs to evolve beyond physical lines.

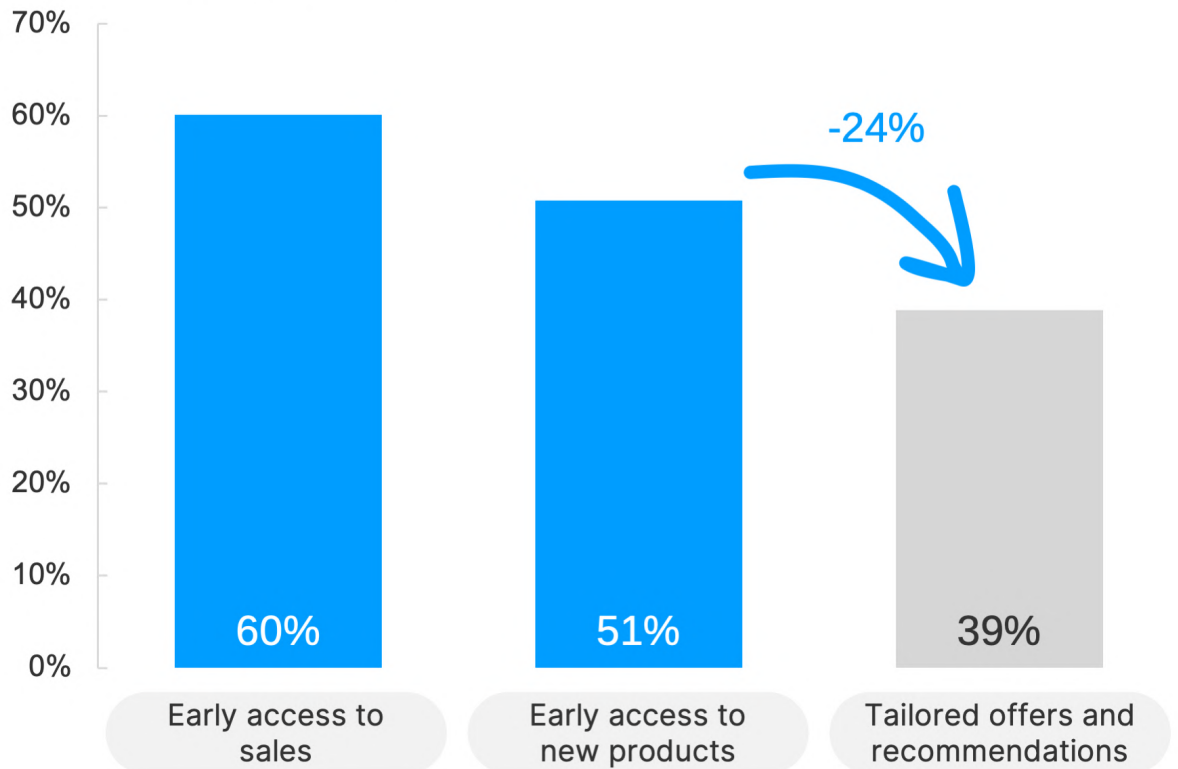
- True priority now means seeing and securing travel options before everyone else (like flights, upgrades, or packages released first to loyal members).
- It's about creating a preview window where travelers get first pick, not just faster service.
- That's when access starts feeling like privilege, not just convenience.

This idea of prioritized access is already embedded in some of the strongest access models today, like Secret Escapes and AirAsia's SuperApp.

And consumers love it.

Exclusive access beats personalization as the top loyalty driver

Survey question: What do you want out of a (retail) loyalty program other than free shipping and discounts



Source: yotpo

([caravelo](#))

Research shows that early access consistently ranks among the most valued loyalty benefits, cited by more than half of all members (even outranking personalized offers). And there's another big advantage: by offering flights or packages to members before they reach the general crowd, those offers stay safely out of AI's reach.

But access goes deeper than priority. It's also about unlocking travel that would otherwise be out of reach: more volume, more frequency. It enables travelers to say "yes" to more trips, not because prices dropped, but because travel is readily available, easier, and faster.

So, how can travel brands enable easier access to travel at volume?

That's the million-dollar question. At Caravelo, we've seen one proven approach: subscriptions, especially our Unlimited Passes (now deployed with multiple airline partners worldwide, alongside several more in development).

Another powerful enabler for accessing travel at volume is guarantee. Guarantee is about certainty, arguably the most valuable form of access when something is scarce.

- Think about a peak holiday flight, a sold-out route, or a last-minute seat.
- That's when anxiety kicks in.

Guaranteed access removes that anxiety.

It's the promise that even when things are tight, you're covered: a seat is held, a spot is reserved, a rebooking is assured

Guarantee transforms loyalty from a gamble into a contract. You choose us (the airline) repeatedly; now we choose you back, no matter what.

It's the ultimate sign of reciprocal commitment. A strong example of this logic in action comes from **Accor**, which recently [unified its global subscription program under the ALL Plus umbrella](#).

- One of its standout features: guaranteed room availability, even when hotels are otherwise fully booked.
- It's subject to specific conditions, sure, but as a principle, it's one of the strongest trust builders in modern travel.

Access is about three things: priority (exclusivity that AI can't scrape), volume (frequency unlocked), and guarantee (the assurance that turns loyalty into a two-way commitment).

But Access is only the first step in earning a traveler's trust. Once travelers are logged in (and they've been invited into that richer experience), expectations rise. They no longer just want access; they want agency. They want to feel in control of their relationship with the airline, not at the mercy of price fluctuations, hidden fees, or complex booking rules.

2. Control: Turning transparency into empowerment

If there's one emotion airlines (and travel brands in general) must overcome to rebuild trust, it's helplessness. For too long, travelers have felt trapped in a system of hidden fees, shifting fares, and unpredictable pricing. That's the trust deficit the industry needs to fix.

Control is how. Control means putting travelers back in charge of their relationship with the airline, instead of forcing them to passively react to price fluctuations. Control can take different forms. Sure, AI interfaces like ChatGPT already offer cognitive superpowers to compare prices across hundreds of sites, providing a new level of data transparency. But transparency alone won't create trust. Even with perfect data, travelers won't feel in control unless they can act on that knowledge.

That's where a new generation of business models comes in.

- At Caravelo, we've seen how flight subscriptions and memberships can shift this dynamic.
- These approaches enable travelers to actively shape their travel spend.

In the case of Unlimited Subscriptions (also called Last-Minute Passes): the more travelers fly at a fixed monthly price point, the lower their per-trip cost. This results in a predictable pattern that travelers can actively steer.



But the concept of control goes far beyond spend. It's also about real-time agency: the ability to make and adjust travel decisions as life happens. Younger travelers, especially Gen Z, expect to make those decisions on the go. They're far more likely to purchase ancillaries such as seat upgrades while waiting at the gate, which is one reason companies like Plusgrade have been able to expand so successfully.

Zooming out, the same pattern appears in how trips are planned. Younger generations are far more likely to book at the last minute, and just as eager to cancel or change their plans if needed.

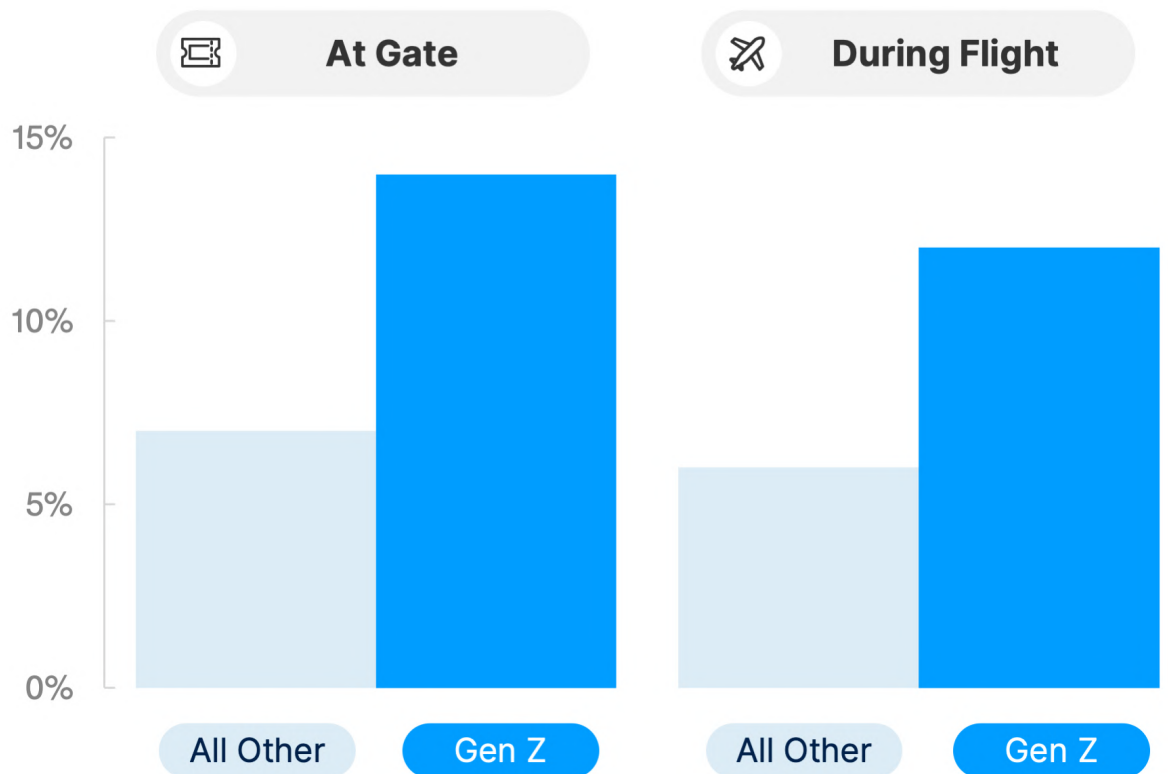
This two-sided spontaneity (the freedom to book late and to back out easily) defines modern control.

- It's one of the reasons many Caravelo subscription users cite freedom as their top motivator.
- An annual "Unlimited" agreement gives travelers the confidence to plan more trips and adjust their schedules along the way (without the stress or high extra costs typical of today's flight booking system).

Control also increasingly means predictability under uncertainty. Travelers want to know what will happen before it happens: what a change will cost, whether an upgrade is possible, or how flexible a booking truly is. In this sense, control is about removing unpleasant surprises. When outcomes are clear and rules are transparent, travelers feel in charge even before they act.

Today's travelers value on-the-go spontaneity over commitments

Share of travelers purchasing ancillary add-ons spontaneously



Source: OAG

(caravelo)

Control is becoming a **built-in feature** of many modern travel products

Selected Examples

Airlines & OTAs



Airlines: CFAR Options

- Cancel For Any Reason
- Volaris, Flyadeal, and Virgin Australia let travelers cancel up to 24 hours pre-trip

Memberships



MakeMyTrip Black CFAR

- Premium membership with built in CFAR
- Freedom to cancel or change anytime



Smart Cancellation

- Smart cancellation protection built into the booking flow
- Converts anxiety into confidence



Caravelo Subscriptions

- Predictable travel spend and control
- The more you fly, the lower your cost

Source: Caravelo Analysis

(caravelo (

And this shift toward traveler control is gaining real traction across the travel industry. The rise of Cancel for Any Reason (CFAR) options is one of the clearest signs.

- Airlines such as Volaris, Flyadeal, Jazeera Airways, and Virgin Australia now offer CFAR add-ons that allow passengers to cancel their booking up to 24 hours before departure; typically for a partial or full refund depending on the fare and service purchased.
- Online travel agencies are moving in the same direction: Hopper has integrated CFAR protection directly into its booking flow, while Indian OTA MakeMyTrip now includes a similar benefit as part of its premium MakeMyTrip Black membership program.

3. Convenience: Removing friction, earning loyalty

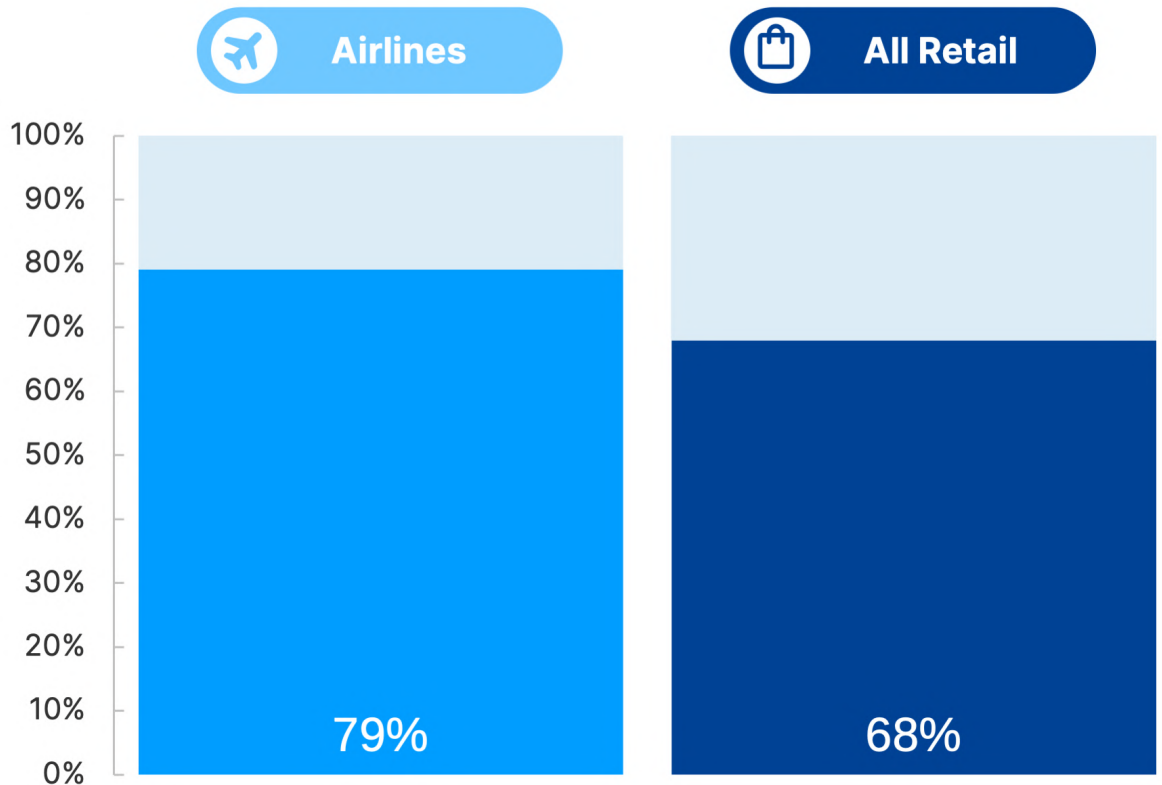
Last but not least is Convenience. It's closely connected to control, but it also stands as a loyalty driver in its own right.

If control gives travelers the power to act, convenience removes the need to overthink. And that's exactly what the chaotic, comparison-heavy booking landscape is missing today.

- The modern traveler doesn't want 20+ tabs open.
- They want a booking flow that feels more like logging into Netflix or Amazon Prime: quick, predictable, and intuitive.

Complex booking journeys are killing **airline conversion**

Online shopping cart abandonment rates



Source: Econsultancy, Skift

([caravelo](#))

The urgency for more convenience (and less friction) becomes clear when looking at airline website abandonment rates. They remain significantly higher, more than 10 percentage points above other retail categories, including high-priced electronics. That's a clear signal of friction and frustration.

Travelers are simply fed up with the mental complexity of booking a flight. At Caravelo, we see subscriptions as a direct antidote to this complexity. Research supports our conviction. According to Travelport (see next page), nearly half of all surveyed travelers cite convenience as the #1 reason they would commit to a "Netflix-like" travel subscription model.

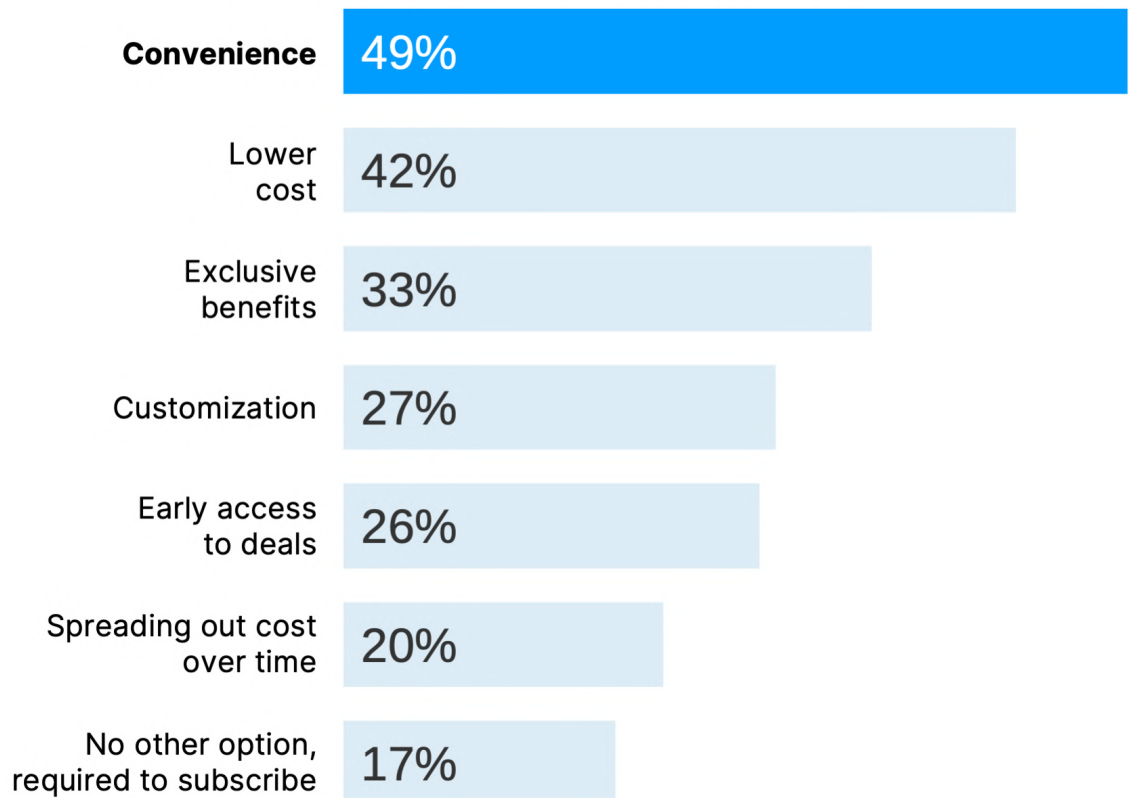
Why? Subscriptions simplify decisions. They replace constant price-hunting with a single, predictable experience. No more repeated searches, no more mental math, just frictionless access to travel that feels effortless.

A great example of "convenience in action" (beyond subscriptions) comes from Hopper, whose entire product ecosystem is built around simplifying flight decisions.

- Its **Predictive Pricing** tool automatically tracks fares and alerts travelers when a route is unlikely to get any cheaper, thereby removing the need to manually check prices again and again.

Subscriptions work because they make **travel effortless**

Key reasons for travelers to choose a subscription model



Source: Travelport

(**caravelo**)

- Its **Price Freeze** feature allows travelers to lock in a flight's fare for up to several days by paying a small fee. If the fare increases, Hopper covers the difference; if it drops, travelers pay the lower price.

This feature removes uncertainty from the booking process and reduces the need to start research from scratch each time you check prices. It offers peace of mind, arguably the most underrated form of convenience.

In fact, many airlines are already following suit by offering similar price-freeze options directly on their websites (often whitelabeled by Hopper).

Another strong example of convenience comes from Wizz Air (by the way one of Caravelo's airline customers).

- Its **Wizz Privilege Pass** functions as a prepaid ancillary membership that predefines services such as seat selection, priority boarding, and carry-on baggage.
- Instead of having to choose these add-ons for every booking, travelers have them saved in advance, turning repeat decisions into a one-click process.

We can find even more inspiration outside of the travel industry.

Convenience is becoming the new **loyalty language**

Selected Examples

Air Travel



Hopper Alerts

- Predictive pricing alerts when fares won't drop
- Price Freeze locks in fares, reduces booking anxiety



Wizz Air Privilege Pass

- Bundles seat, bag and boarding preferences
- Turns repeat decisions into one-click convenience

Beyond Travel



Starbucks App

- Order and pay ahead, skip the queue
- Convenience through anticipation

Uber

Uber Prepaid Pass

- Buy bundles of rides at locked-in rate
- Eliminates surge and checkout friction

Source: Caravelo Analysis

(**caravelo**)

The Starbucks App is a masterclass in convenience.

- It allows users to order and pay ahead via mobile, skipping the queue entirely.
- When customers arrive, their coffee is ready, so a model built entirely around saving time and reducing friction.

And the same “convenience-first” logic is now being translated into mobility.

- Uber's Prepaid Pass allows riders to purchase a set number of trips (for example, 5, 10, or 20 rides) at a locked-in price per trip.

- It's prepaid predictability: no surprise surges, no checkout delays, just travel made effortless through foresight.

What all these examples teach us: Convenience isn't just about speed; it's about peace of mind.

Convenience also comes from recognition. Travelers are more likely to return to brands that remember their preferences, such as seat choices, payment details, and favorite routes. And that kind of personalization only becomes possible once a log-in relationship exists. Once a traveler is logged in, the airline isn't just serving a passenger anymore; it's engaging a known customer.

Virgin Voyages: A masterclass in Anchored Relationships

Deep Blue Extras

With a purchased Annual Pass, you'll be automatically welcomed to our Sailing Club to enjoy Deep Blue Extra perks on each voyage such as:



Sea Terrace

Cabins with private balconies featuring our iconic red hammocks.



Work from Sea Wi-Fi

Lightning-fast speed for digital nomads, content creators, and the 'always-on' crew.



Laundry Service

Wash & fold service to stay clean and comfortable.



Priority Boarding

Embark the ship with comfort and ease.



Pre-voyage & onboard support

Dedicated Sailor Services Support to make the most of your trip.



Bar Tab Credit

Cheers! A \$100 bar tab on us for each itinerary you sail.



Two specialty coffees per cabin per day

Enjoy two free specialty coffee drinks from bars or restaurants each morning...or afternoon.



Exclusive Cocktail Event

Indulge in a VIP night with other Annual Pass holders.

From Transactions to Anchored Relationships

In an increasingly AI-driven travel world, choice is becoming automated. Digital agents will soon plan, compare, and even book on travelers' behalf, reducing brands to one option among many. That's why airlines can't compete on price, visibility, or convenience alone.

The only lasting edge will come from anchored relationships: log-in-based connections built on Access, Control, and Convenience.

But the real opportunity goes beyond defense. Anchored relationships are also an offensive

play. They deepen the traveler-airline connection and lay the groundwork for a broader evolution in airline retail, one where transactional retention transforms into a personalized, trust-driven commerce ecosystem.

A glimpse of that future is already visible in the cruise industry. **Virgin Voyages** launched an [annual pass in late 2024](#) that allows passengers to sail on any ship in its fleet, anywhere in the world, for an entire year (an industry first). At \$120,000 USD, it's clearly designed for a niche group of luxury nomads.

But what makes it remarkable is how it checks nearly every Relational Anchor box.

The Relational Anchor Checklist

Access

Do we offer travelers something they can't get anywhere else?

Examples: Early access to fares or routes; exclusive bundles; subscription-only deals; member-first rebooking options.

Is our platform designed to make "signing in" feel like an unlock?

Examples: Log-in opens richer content, smoother booking, and personalized offers that justify engagement.

Control

Do travelers feel in charge of their journey, or trapped by our systems?

Examples: Transparent pricing breakdowns, real-time upgrades, and cancel options without penalties.

Have we turned data transparency into traveler empowerment?

Examples: Predictable cost structures (like subscriptions); proactive alerts that allow travelers to act, not react.

Convenience

Is our booking process as seamless as today's top consumer platforms?

Examples: One-click booking, remembered preferences, auto-filled data, predictive prompts that anticipate next actions.

Are we using technology to remove mental friction, not add it?

Examples: Predictive pricing alerts (like Hopper), subscription models that simplify decisions, consistent UX across devices.

Source: Caravelo Analysis

(caravelo)

- **Take Access:** The pass offers constant, borderless entry to international travel and luxury amenities, positioned as "better value than maintaining residences in major global cities."
- **For Control + Convenience:** pass holders can bring different companions on each voyage at no additional base fare, while enjoying seamless, guaranteed availability across the fleet.
- Check out the additional perks pass holders experience on every voyage (see previous page).

It's a concept the airline industry should watch closely. Virgin Voyages is selling a long-term, high-value relationship that opens continuous

points of engagement and transaction.

Anchored relationships have the power to deepen the traveler-airline bond and lay the foundation for a new era of airline retail. But turning the Relational Anchor into reality requires more than marketing slogans. It's a product and experience design challenge – by the way, one we regularly expose ourselves to at Caravelo.

Above is a basic checklist we use internally to benchmark ourselves against our Relational Anchor thesis. The checklist serves as a quick self-assessment tool for airline and travel brand leaders to evaluate whether their go-to-market approach truly creates anchored, log-in-based relationships.



Chapter 3

Subscriptions in Practice. How travel subscriptions operationalize trust and change behavior

Many in the travel industry have spent the last few months debating one question:

Do flight subscriptions actually work?

The conversation was triggered when Ryanair shut down its Prime subscription in November 2025, barely eight months after launch, with commentary claiming the airline “lost money” because existing travelers used the subscription simply to reduce the cost of flights they would have taken anyway.

But the Ryanair Prime case does not prove that subscriptions fail. It proves that poorly executed subscriptions fail.

A closer look at Prime suggests two fundamental issues:

1. It likely did not attract new customers.
2. It did not deepen engagement with existing ones.

The model didn’t fail, but the structural setup and execution did.

Meanwhile, well-crafted subscription products do the opposite: they strengthen engagement, increase travel frequency, and attract high-value travelers who long ago disengaged from traditional loyalty programs.

This is where the industry's confusion begins.

As we showed in the previous two chapters of this report, most travelers today don't remain with an airline because of loyalty; they remain because they're locked in:

- Chasing the status they earned last year,
- Avoiding the loss of accumulated points,
- Or sticking with a habit because switching feels cumbersome.

This isn't loyalty. It's inertia masquerading as loyalty.

Which brings us to the central question:

What product model actually earns voluntary, repeat behavior? This is where subscriptions stand apart.

Across hundreds of thousands of active users via our airline partners, we at Caravelo have seen that when designed correctly, subscriptions do not push travelers toward deal-hunting. They shift them toward habitual, preference-driven flying.

Subscriptions are not a pricing gimmick. They are a behavioral engine that builds habits through:

- Predictable access,
- Greater control, and
- Dramatically reduced booking friction.

It's the Relational Anchor in action.

And unlike traditional loyalty programs, subscriptions deliver these benefits in a way that aligns with modern mobility patterns, especially among travelers who matter most commercially.

In this final chapter, we want to demonstrate the true power of flight subscriptions by using hard data. We are not relying on hypothetical survey questions about willingness to subscribe, but on real behavioral evidence.

We analyzed more than 600,000 subscription flights enabled for our airline partners over the past few years, covering 200,000+ subscribed travelers across six airline programs. The result is a comprehensive, multi-angle view of who uses subscriptions, why they use them, and how subscriptions reshape travel behavior in practice.

Let's dive in by exploring five distinct data perspectives.

1. Subscriptions attract the travelers loyalty programs have lost

A key question we wanted to answer first was straightforward:

Who actually uses flight subscriptions?

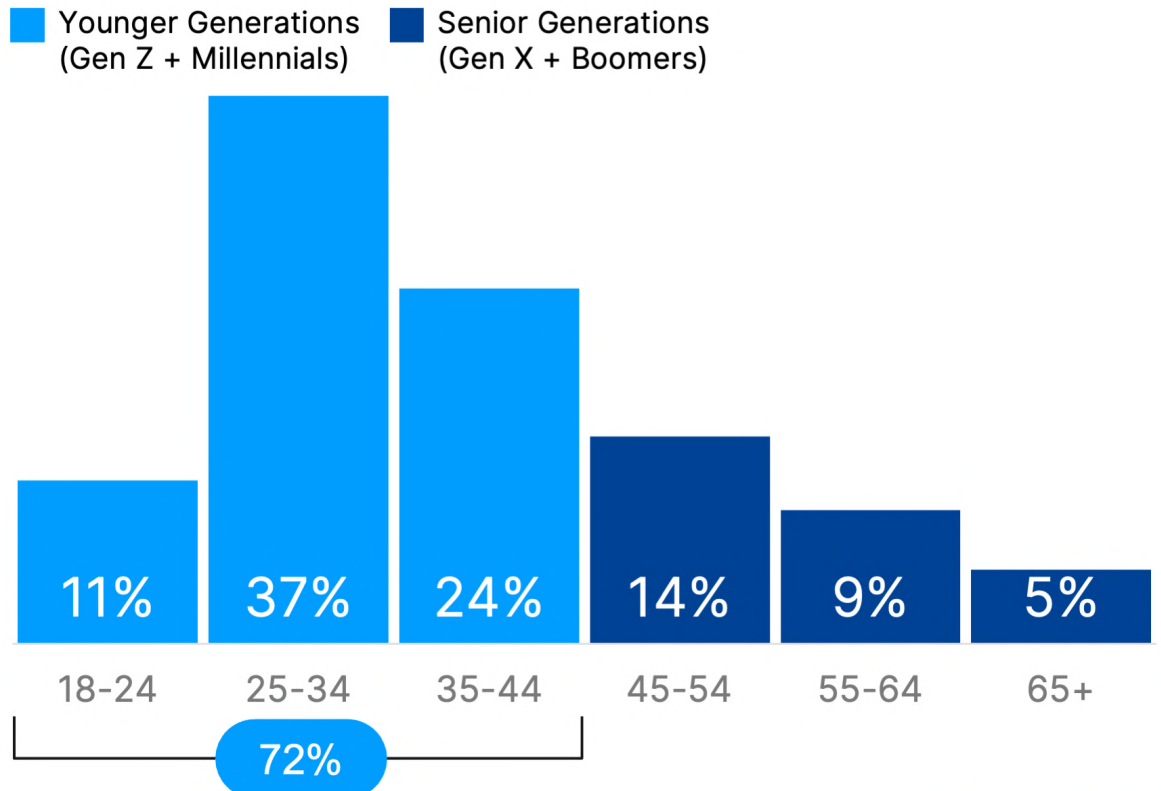
To explore this, we analyzed the ages of about 600,000 travelers across six airlines between 2021 and 2025 who used one of Caravelo's flight subscription products:

- **Club Subscriptions** (a recurring monthly, quarterly, or annual fee that unlocks a package of perks such as discounts, preferred treatment, and member-only benefits).
- **Trip Subscriptions** (a fixed-fee subscription that grants a predefined number of flights per billing cycle, enabling predictable, recurring mobility).
- **Unlimited Subscriptions** (a fixed, recurring payment that provides unlimited flying within the airline's network, typically using last-minute access to unsold seats).

These three models cover the full spectrum of subscription-based airline solutions (perk-based access vs. predictable bundles vs. unlimited flying). Our hypothesis was equally simple: If traditional frequent flyer programs increasingly fail to resonate with modern travelers, then subscriptions should skew significantly younger.

Flight subscriptions primarily attract **travelers under 45**

Share of ~600,000 subscription travelers by generation across Caravelo-powered airline programs



Source: Caravelo

(caravelo)

The data confirms exactly that.

Across all subscription types and airlines combined, more than two-thirds of all flight subscription travelers are 44 years old or younger, with 44 typically considered the upper boundary of the Millennial cohort.

What does that mean?

Flight subscriptions attract the high-value generations that classical loyalty programs no longer reach.

And this matters. As we have shown before, Gen Z and Millennials (that is, travelers under 45) already account for the majority of global air

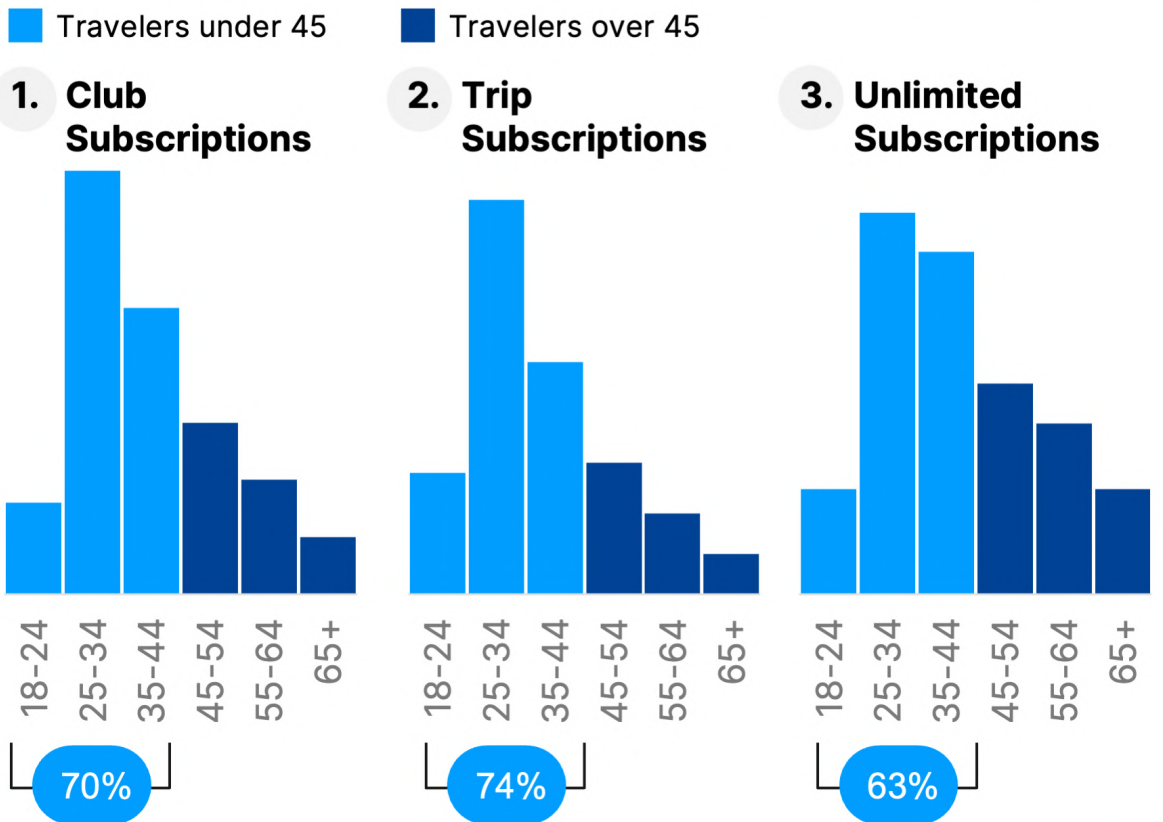
travel spending today, meaning we are talking about the most commercially valuable traveler demographic, not a fringe audience.

Given this purchasing-power distribution, it becomes even more important to examine whether this age pattern holds consistently across different subscription models.

And yes, when broken down by subscription type (see the next page), the pattern remains consistent. Across all three subscription products, travelers under 45 make up the clear majority of subscribers. This is the first clear signal that subscriptions operationalize the Relational Anchor far more effectively than points-based loyalty models ever have.

Travelers under 45 dominate all major flight subscription types

Share of subscription travelers by age group across three subscription types



Source: Caravelo

(caravelo)

This age distribution highlights a deeper shift in how loyalty is formed. Subscriptions are not simply attracting younger travelers by chance; they align more closely with how these travelers already behave and make decisions.

Instead of asking customers to commit first and be rewarded later, subscriptions deliver immediate, ongoing value from day one. That immediacy resonates with travelers who are accustomed to services that adapt to them in real time and reward engagement continuously.

In this sense, subscriptions don't replace points-based mechanics. They reflect a fundamentally different loyalty logic

2. Subscriptions are not about cheap flying: they're about predictability and freedom

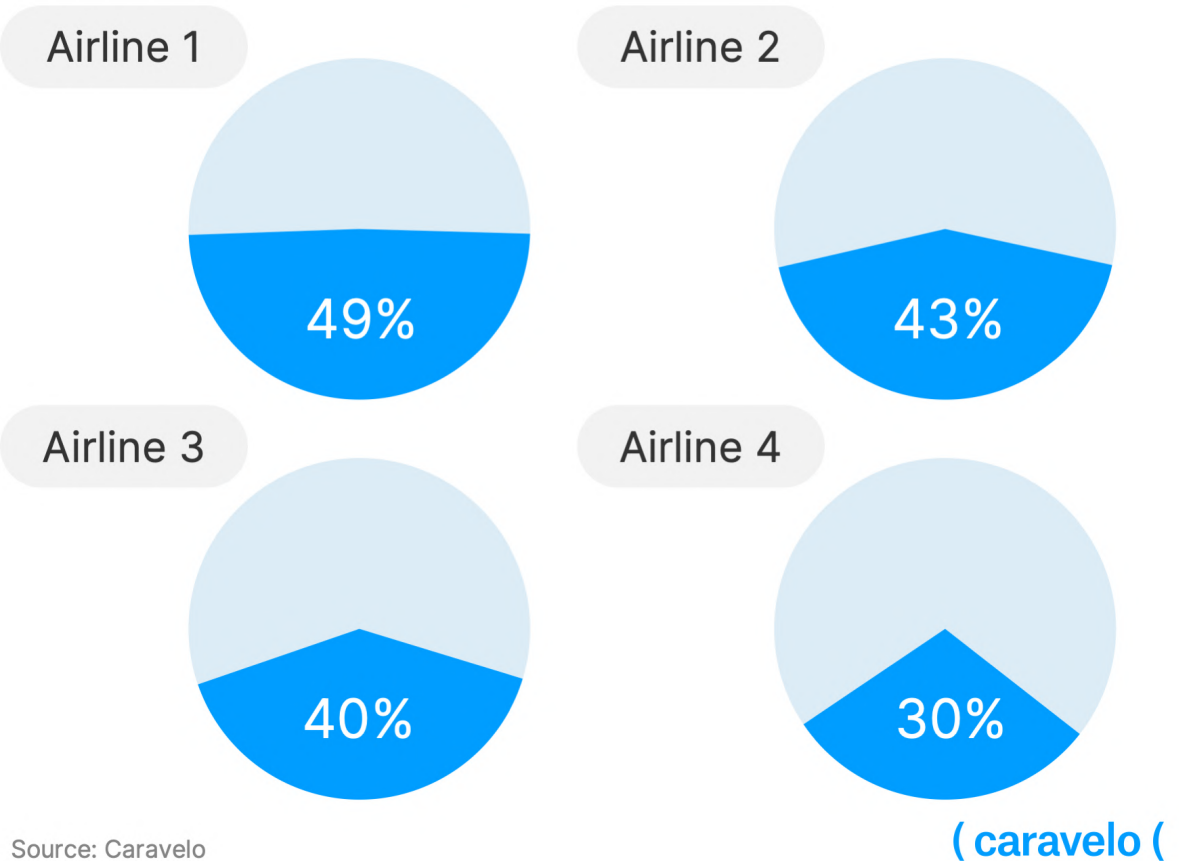
With a clear picture of who subscription users are, the next question becomes more instructive: what actually motivates them to subscribe?

A common misconception about flight subscriptions is that they are simply another way to access lower fares. And naturally, price plays a role. Of course, travelers do consider potential savings when committing to any subscription.

But our data shows that flight subscriptions are not primarily chosen for cost savings.

Subscriptions attract travelers for reasons beyond price

Share of travelers selecting **price** as their primary subscription motivation



To understand the true motivations behind subscription adoption, we surveyed the subscription users across the four Caravelo-powered airlines (kept confidential for commercial reasons) that offer **Trip and Unlimited Subscriptions** – the two classical (and higher-priced) subscription models in our portfolio. Respondents were asked a straightforward question:

“What made you choose the Flight Subscription?”

Respondents selected from five possible motivations, ranging from price and convenience to exclusivity or a combination of factors.

The results were consistent across all airlines and both subscription types:

- Price was never the dominant decision factor.
- In every airline program we examined, fewer than 50% of travelers cited price as their primary motivation.

These findings make one point clear: price matters, but it is not the dominant driver behind subscription adoption. People subscribe because the experience is fundamentally better, and better experiences change travel behavior in ways price alone never could.

So if not price, what drives them instead?

For the majority of travelers, the value of subscriptions lies in:

- Not having to shop around for flights,
- Not worrying about price volatility,
- Not losing time to comparison loops, and
- Not feeling constrained by traditional fare rules or restrictions.

Subscriptions shift the traveler's mindset from deal-seeking to travel-planning, and from reactive booking behavior to proactive, confident choice.

This brings us to a related question, one we hear frequently inside airline organizations:

If subscriptions change travel behavior, do they also change airline economics? Or put more bluntly: will travelers use subscriptions to replace trips they would have booked anyway (creating cannibalization risk)?

Traditional revenue metrics struggle to answer these questions, as they observe outcomes but not intent. This is why the cannibalization debate around subscriptions is so persistent, and so often inconclusive.

To move beyond speculation, we needed a way to get closer to traveler intent at the moment decisions are made. That's why we complemented usage data with targeted, real-world survey questions asked immediately after a subscription flight was booked, designed to capture why a specific trip happened (not just that it happened).

3. Do subscriptions substitute existing business? The data says no.

To directly evaluate cannibalization risk, we surveyed subscription travelers immediately after they booked a subscription-covered flight, capturing their intent at the moment of decision rather than relying on post-hoc rationalization.

We asked them a simple but revealing question:

“Why did you take this particular flight as part of your subscription?”

Their answers enable us to break down each trip into one of three categories:

- **Substituted Flight** (They would have taken this exact flight anyway, meaning true cannibalization.)
- **Competitive Win** (They planned to fly, but with another airline.)
- **Stimulated Demand** (They took the flight because the subscription enabled it.)

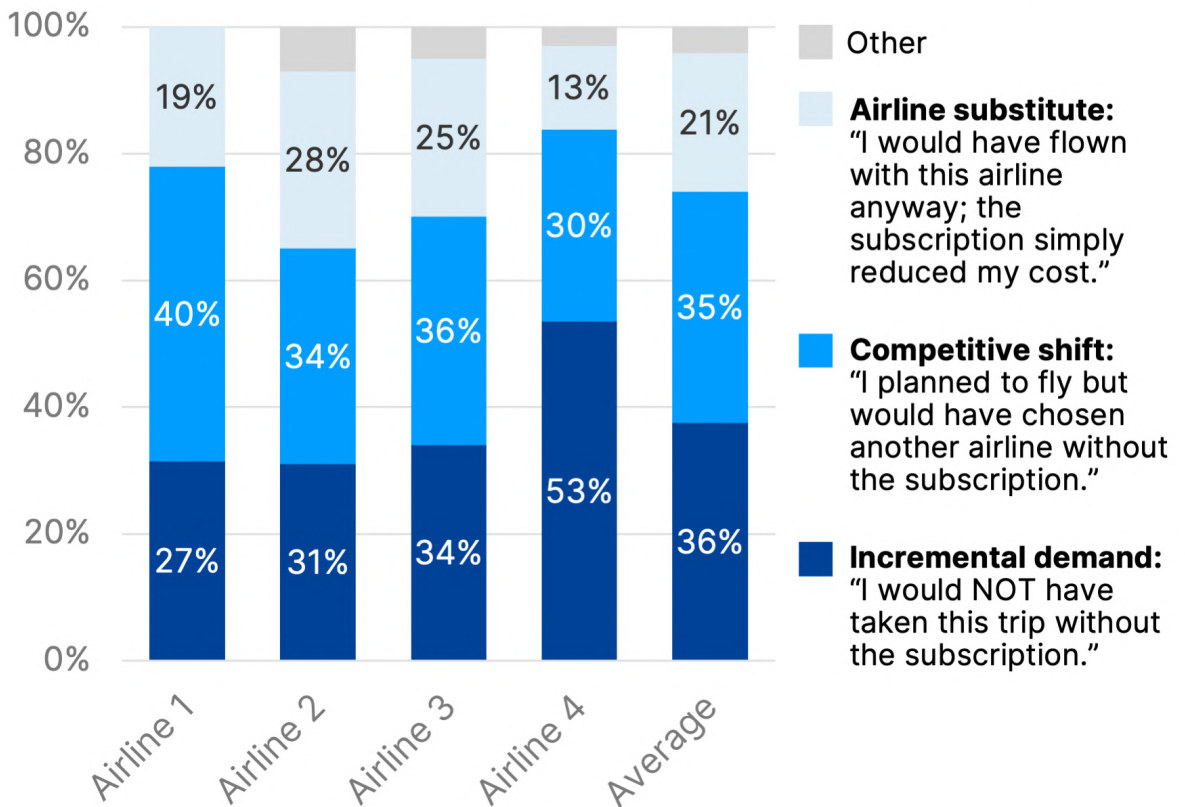
Of course, this methodology is not perfect. Travelers may not always articulate their motivations with full precision, and intent can be influenced by hindsight or framing. In some cases, the distinction between “would have flown anyway” and “would not have flown” may feel blurred even to the traveler themselves.

That said, capturing intent immediately after booking, and tying it to a specific, real-world flight decision, significantly reduces recall bias and speculation. Compared to traditional post-hoc surveys or purely modeled assumptions, this approach gets closer to the actual decision-making moment than almost any other method available today.

Importantly, to our knowledge, this is the first time such data has been collected and published at scale across real flight subscription users. And despite the inherent complexity of measuring substitution, the results are remarkably consistent.

Well-crafted flight subscriptions add business, not cannibalize it

Share of subscription travelers by stated intention for taking specific flight



Source: Analysis across four Caravelo-powered airline subscriptions

(caravelo)

Across the four different airlines analyzed, the results were consistent and conclusive: Only a minority of travelers replaced flights they would have taken anyway.

As the chart shows, depending on the airline, only 13% to 28% of respondents said they would have taken the same flight regardless of their subscription. This is the only segment that qualifies as cannibalization, and it is small.

The majority of subscription travel, however, is either incremental or competitively won.

More than two-thirds of travelers indicated that they either:

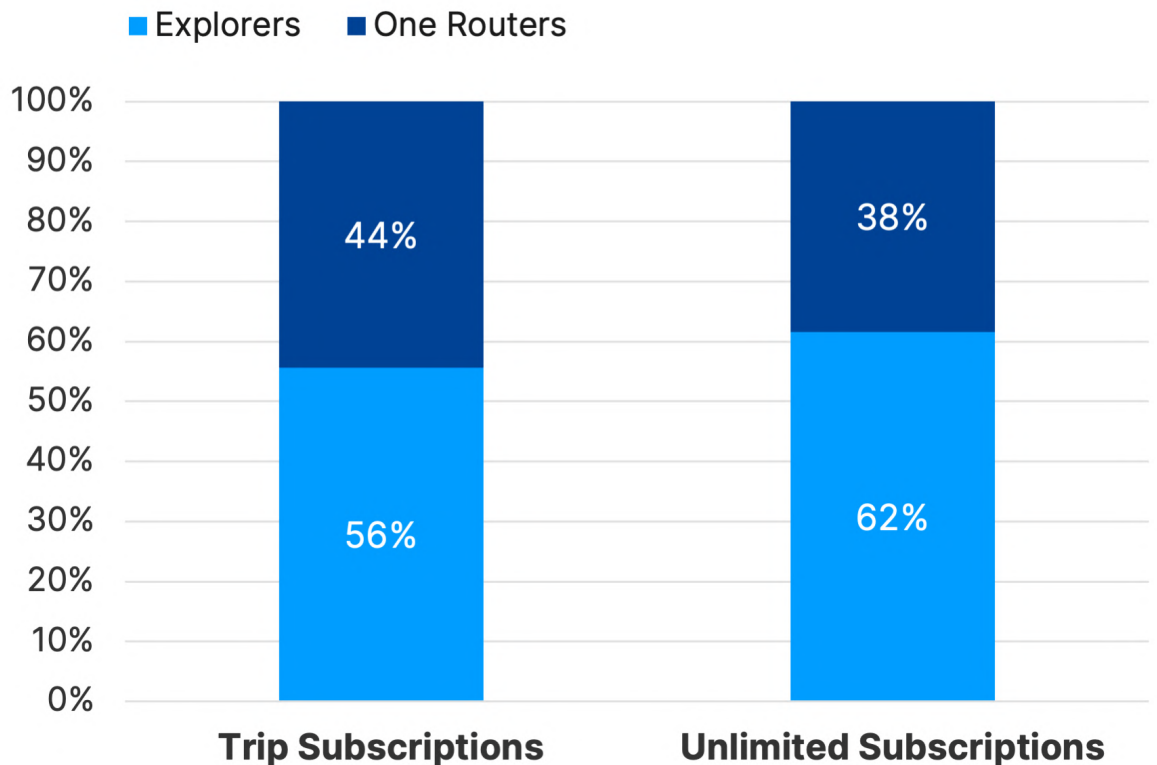
- Took the flight because their subscription enabled it (**incremental demand**),
- Would have flown, but with another airline (**competitive shift/market share gain**).

What does this mean for airlines?

Cannibalization is far less of a risk than assumed. And airlines can actively safeguard against cannibalization through product design. For example, the Unlimited Subscriptions we structure for our airline partners focus on distressed, last-minute inventory, meaning these flights are, by design, incremental revenue rather than displaced demand.

Flight subscription travel clearly skews toward exploration

Share of flight subscription travelers by route usage pattern



Source: Caravelo

(caravelo)

4. Subscriptions fuel purpose-driven discovery

We now turn to a deeper question: what truly motivates subscription travelers to use their subscription? To answer this, we shift from stated intent to observed behavior because usage patterns provide the clearest window into underlying motivations.

Understanding how travelers use their subscription flights is central to understanding subscription value. Rather than relying on additional survey questions, we examined actual usage behavior. Across 200,000 subscription travelers from six Caravelo-powered airline programs, we analyzed the route patterns of subscrip-

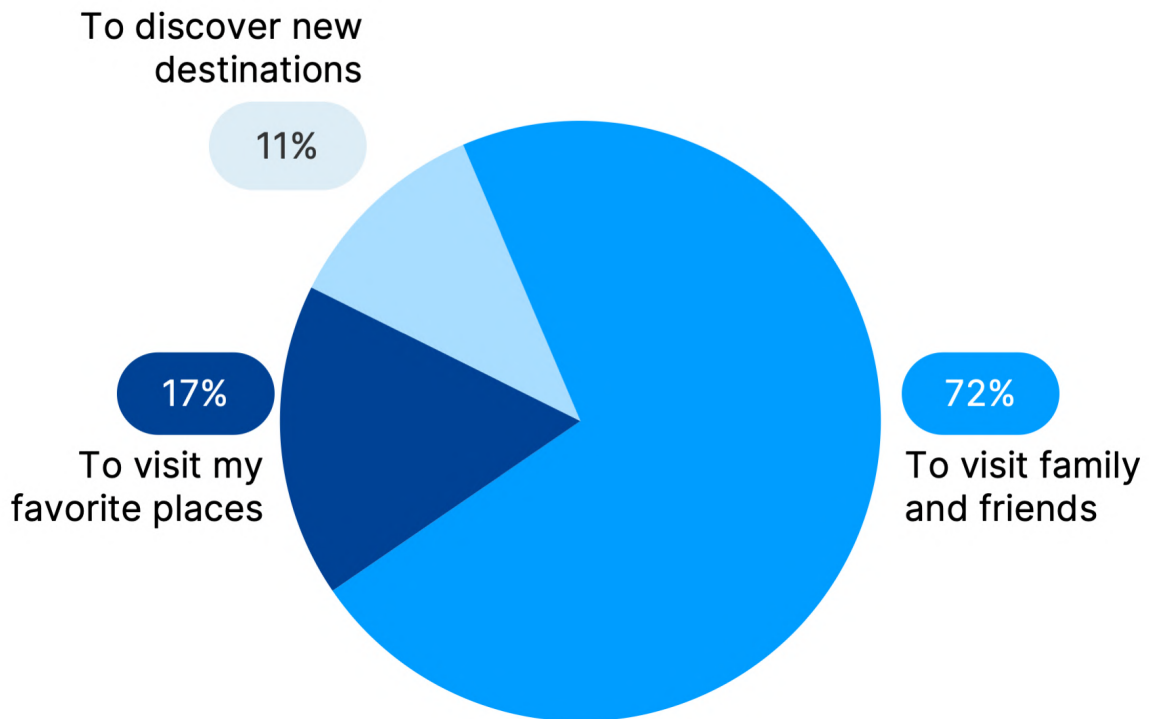
tion-covered flights. Specifically, we looked at whether travelers:

- Relied heavily on one primary route (so-called **One Routers**, which use $\geq 80\%$ of flights on the same origin-destination pair)
- Or distributed their trips across multiple routes (labeled **Explorers**, who use their flights across various routes and destinations).

This behavioral distinction reveals the underlying purpose behind subscription usage. The key insight: Across all six airlines analyzed, Explorers make up the majority of subscription users. This points to a strong appetite for **purposeful discovery**.

Relational travel drives most subscription trip purposes

Share of subscription travelers by stated main purpose of trip



Source: Caravelo

(caravelo)

5. Subscriptions support essential, relational mobility

While route patterns reveal how subscribers use their flights (exploration vs. repetition), they do not fully explain why travelers choose to fly.

To understand the underlying purpose behind subscription usage, we complemented our behavioral analysis with one additional, tightly framed survey question. This question was intentionally broad and non-leading:

“What is the main purpose of this trip?”

Because it focuses on a specific, imminent trip rather than abstract motivations, it avoids many

of the pitfalls of traditional survey-based loyalty research.

Across all six airline programs, the results reveal one clear insight: More than two-thirds of all subscription travelers (by far the largest segment) use their subscription to visit family and friends.

This reflects a defining pattern of modern mobility. People rarely live in the same place they grew up. They study in one region, work in another, form relationships across borders, and maintain family networks spread across countries and regions.

This creates a constant need for essential, relational travel, which subscription models support exceptionally well.

Conclusion

Subscriptions Deepen Relationships

Whether travelers use their subscription to explore or to connect, the underlying insight is the same:

Subscription travel is mostly purpose-driven.

This places subscriptions squarely within the logic of the Relational Anchor:

- **Access** to meaningful mobility.
- **Control** over how and when travel happens.
- **Convenience** that removes friction from relational and experiential travel.

Subscriptions align with the way modern travelers live and the way they want to move.

Across all our analyses, the signal is consistent that subscription travelers do not “abuse” the system. This is essential for airlines to understand. Well-crafted subscription solutions do not undermine airlines’ business model. They reinforce it by creating predictable, recurring engagement; the kind of behavior traditional loyalty programs were meant to generate but no longer do.

A key part of this craft lies in the right product architecture: aligning subscription access with inventory economics. For example, offering Unlimited Subscriptions through last-minute access to distressed seats ensures the model drives incremental revenue rather than displacement.

If done right, subscriptions represent one of the most powerful anchor for modern loyalty: they create habits.

And habit formation (not points, perks, or thresholds) is the future of airline loyalty.

In an industry where AI will increasingly mediate search, comparison, and booking, these anchored, habitual relationships will be the most defensible (and the most valuable) asset airlines can own.

About Us

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About Caravelo

Caravelo is a travel subscription technology company focused on helping airlines and travel providers build more durable, trust-based customer relationships.

We partner with airlines globally to design and operate subscription programs that increase direct sales, deepen customer engagement, and improve resilience in an increasingly volatile industry. Based in Barcelona, with a diverse, international team and the backing and guidance of experienced travel industry leaders, Caravelo has worked with 20+ leading travel companies over the past decade.

Disclaimer

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