



Media release  
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## **TRAVEL BACK ON BUSINESS AGENDA**

The serviced apartment sector is proving one of the early beneficiaries of increased corporate confidence as 2010 sees resurgence in business travel.

80% of Quest Serviced Apartment operations within New Zealand have experienced trading growth in the November to January quarter, with forward bookings also stronger than the same period last year.

The trend has been noted both here and across the Tasman, with The Quest group in Australia recording similar results. Stephen Mansfield CEO of Quest New Zealand has said that despite the New Zealand economy being in recession 5 times longer than Australia, the Quest business in New Zealand has experienced very similar trends;

“Not only has Quest continued to sustain business travel bookings when many other industry competitors have failed, or gone backwards, we have also grown. Quest is now the fastest growing accommodation group in New Zealand, in the last 18 months the group opened six new franchises and four more are due over the next 18 months.”

He said that with the launch of the Quest Q Club loyalty program into New Zealand from April 2010, will further allow the Quest Corporate guest to gain further value from its commitment with Quest and promote further trans-tasman benefit to the Quest clients

Stephen Mansfield partly credits the recent gains in travel bookings to the reliability of the fixed pricing model for corporate travelers, and Mansfield explains that the alternative variable pricing model is a trap for competitors who are now in a difficult position.

“I predict hotel operators using dynamic pricing will now face challenges renegotiating the heavily discounted corporate rates they introduced in 2009.

Charging high rates in peak demand and low rates when business travelers are harder to attract isn't our model, we believe quick wins are no substitute for a good investment in the long term. Business travelers have always liked the independence and value of the apartment proposition, but what we're seeing now is increased bookings from organisations based on our reliable rates.”

The group CEO says contracted corporate rates will remain in place through peak tourism periods, including the highly anticipated 2011 Rugby World Cup.

“While other providers rates will skyrocket, our corporate contracts will remain unchanged, we'll also be offering priority on accommodation availability, after all business must continue.”

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### **About Quest**

The award winning Quest Serviced Apartment Group represents over 130 properties throughout New Zealand, Fiji and Australia [www.questapartments.co.nz](http://www.questapartments.co.nz)