

**According to the findings of the latest report of the IE MasterCard Observatory on the Premium and Prestige Market**

**Culture, shopping and gastronomy are the three main factors that urban explorers value in a destination**

Madrid, June 2014. Culture, shopping and gastronomy are the three main factors that urban explorers value in a destination. This is one of the findings of a new study undertaken by the IE MasterCard Observatory on the Premium and Prestige Market, which has examined the different types and characteristics of luxury tourist destinations, and of tourists and travelers. The report headed “Urban Explorers and the Positioning of Destinations”, studies not only the different types of high-level travelers and tourists, but also how to position a city based on said characteristics.

Other studies demonstrate that the consumption of luxury goods is limited exclusively to cities, and that cities of the world that enter into the premium or luxury category can be placed into several different sub-categories. The report prepared by the IE MasterCard Observatory distinguishes between hard variables, associated with purchases and restaurants, and soft variables, like museums and shows. It also takes the local or global level of attractions into account, using local to describe unique and authentic festivals and traditions, and global to describe more generic values like price comparisons.

The report used four categories for destination cities: the authentic destination, cities perceived as authentic but not highly sophisticated, such as La Habana. These destinations tend to attract visitors interested in finding out more about other ways of life; the global character destination, where differentiating factors are focused on globally recognized intangible factors, as is the case of Rio de Janeiro; the urban commodity destination, which has extensive offerings in terms of global-style shopping and leisure, like Dubai; and the cultural hub destination, cities that are globally recognized as trendsetters, like Amsterdam or New York.

IE professor and researcher for the report Gildo Seisdedos affirms that the urban explorer is an emerging international profile that is very segmented. He also describes Madrid as the kind of urban destination that creates addiction in a traveler. Madrid offers a unique experience in terms of cuisine and the extraordinary ambiance of its streets, as well as sports stars, historic buildings and monuments, and major events. Nevertheless, Madrid’s image is still polarized, which prevents it from maximizing its value as a city destination.

Eva Ruiz, Director of Marketing for Spain and Portugal at MasterCard and head of the leisure platform [Priceless Madrid](#), believes that Madrid has a wealth of offerings. “Visitors need to be that bit more creative to maximize everything the city has to offer, not only when they reach their destination but from the moment they set off. The main objective should be to provide each person with access to whatever it is they find attractive, or to experiences they might want to repeat, and, above all, to ensure they will spread the word about Madrid when they get back home.”

It is also possible to place international urban travelers into different categories using the same variables used to classify urban destinations. There are four main categories: the person who seeks authentic places with their customs and traditions; the person who wants experiences and seeks the unusual; the designer product consumer, who is attracted by an extensive selection of quality stores and the chance buy big brands; and then there is the gourmet traveler who seeks something special and exquisite in every category. María Eugenia Girón, Director of IE MasterCard Observatory on the Premium and Prestige Market, says that the urban traveler is an avid consumer of luxury goods and services. “Urban tourists are key for the luxury industry. In the case of France, UK, or Italy, they account for over half the sales of luxury and premium products. The study reveals the key factors that explain how international travelers choose their city of destination.”

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