

LOYALTY UNPACKED

by the NORTH AMERICAN LOYALTY ASSOCIATION



MARRIOTT



THE BRAND

Marriott International is the world's largest hotel company, with over 9,900 properties and nearly 1.8 million rooms across 146 countries and territories, under more than 30 brands from midscale to luxury. It owns almost none of them: Marriott franchises, operates and licenses, and calls Marriott Bonvoy the travel platform that holds the whole portfolio together.



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THE PROGRAM

Marriott Bonvoy is a free, points-based program, created in 2019 from the merger of three:

- Revenue-based earning: up to 10 points per US dollar at most brands, as low as 2.5 at some, set brand by brand
- Five elite tiers qualified on nights, from Silver at 10 to Ambassador at 100 nights plus \$23,000 annual spend
- Elite status adds a 10% to 75% bonus on base points
- Dynamic award pricing since 2022, with no published award chart
- Fifth night free on award stays of five nights or more
- Points transfer to roughly 40 airline partners, and co-brand cards add Free Night Awards, now topped up with up to 25,000 points
- Points expire after 24 months without earning or redeeming activity

MARRIOTT
BONVOY

REWARDS REIMAGINED

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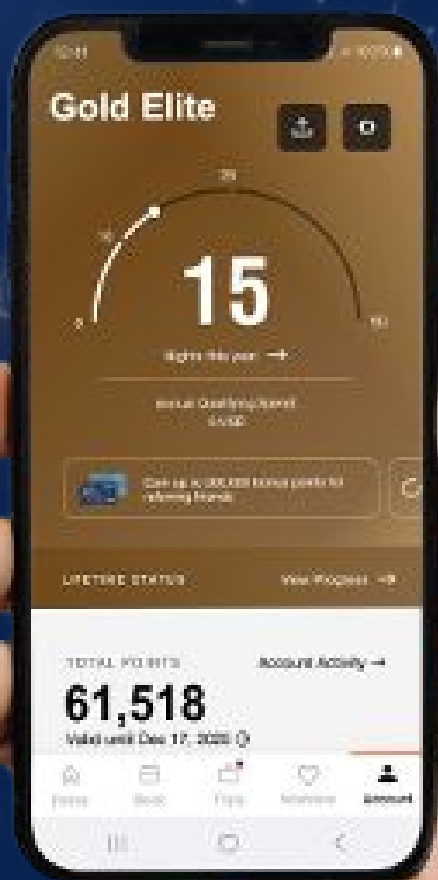


THE NUMBER

283

million

Members
worldwide



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THE IMPACT



Members filled 75% of US & Canada room nights in 2025.

The banks pay too: co-brand card fees are guided to rise 35% in 2026 on renegotiated royalty rates.

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THE BIG IDEA



The program sells the brand.

Marriott's business is fees, not rooms, and Bonvoy is the demand engine that convinces owners to pay them. **Three out of four US and Canada room nights arrive through membership**, booked direct and attached to a known guest. The program is not a cost of running hotels. It is the reason an owner buys the brand.

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THE NALA™ INSIGHT

Everyone pays for Bonvoy **except** the member.

Look at who actually pays for the program, and it is not the member. **Hotel owners fund it through charges on member stays**, because the demand it delivers beats what third-party channels sell them. **Banks fund it through card royalties**, already 13% of Marriott's gross fees and guided toward 16% this year. Members pay nothing to join, and supply what both sides are buying: predictable occupancy and a logged-in identity, 283 million accounts deep.

That is a marketplace, not a rewards scheme, and it works.

Member penetration has climbed from 58% of room nights at Bonvoy's 2019 launch to 68% today, growing straight through a pandemic. The exposed flank is the currency: when the two paying sides set the economics, the point's value becomes the adjustment variable, and it is the one thing in the marketplace only the member holds.

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OUR CHALLENGE

The Points Guy now values the point at 0.7 cents, down about 18% in a year, with two thirds of tracked properties devalued since dynamic pricing arrived. Can a currency that weakens as the program scales **keep members loyal**?

A 2026 class action alleges award nights are advertised in points while mandatory resort and destination fees surface at checkout. Whatever the outcome, how long can “free night” language **survive fine print** that keeps qualifying it?

Earning now varies by brand, by market and by month, from 2.5 to 10 points per dollar. At what point does complexity become its own **quiet devaluation**?

Growth is counted in accounts: 43 million added in 2025 alone. Marriott does not disclose how many of its members are active. What does 283 million prove if the engaged number **stays private**?



THE BIG QUESTION

“When your partners fund your loyalty program and your members supply the demand, whose loyalty are you really managing?”

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NALA™ is a community for people doing the real work of loyalty, CRM and customer engagement inside brands and retailers.

We create space for real brand stories like this, open debate, practical exchange and celebrate success.



Meet us at **The BIG Handshake Loyalty™**
event in Chicago on November 10
[Get your tickets here](#)

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