

VIRTUOSO® LUXE REPORT REVEALS TRAVELERS ARE EMBOLDENED TO SPREAD THEIR WINGS IN 2024







NEW YORK (November 7, 2023) – According to the 2024 Virtuoso® Luxe Report, travelers are increasingly comfortable venturing further afield, demonstrating a committed sense of adventure and urgency for once-in-a-lifetime experiences in far-flung locations. Global luxury and experiential travel network <u>Virtuoso</u> surveyed its industry-leading travel agency members, and their teams of professional travel advisors, across more than 50 countries to predict what lies ahead in the coming year. Virtuoso is a respected trend forecaster, and the annual Luxe Report illuminates consumer preferences for high-end luxury and experiential travel.

With the value of time – and the significance of how and with whom we spend it – now a focal point for many, Virtuoso travel advisors report their clients are more interested than ever in fulfilling their travel aspirations. Despite inflation and global unrest, they remain insatiably curious and willing to pay for new experiences. More than half of advisors surveyed expect travel demand <u>and</u> spend per trip to increase in 2024.

The-Luxe Report identified five key trends highlighting how upscale globetrotters are establishing their influence in the travel-sphere for 2024.

- 1. New Frontiers: Although many continue to find comfort in their past favorites, other experienced travelers are diverging from the usual European options and branching out to exotic locales and less-explored areas. Driven by the desire to visit a place dreamed of during the pandemic, an under-the-radar location recommended by an advisor or even the ambition of being "first" to a destination, luxury travelers are intrigued by the unexplored. The cultural richness of reemerging travel hotspots, such as Japan and Iceland, offer unique and exciting itineraries for those seeking a departure from the norm.
- 2. The Party Continues: Post-pandemic travel saw many delayed celebrations realized, and the festivities continue with celebration travel making the list of top trends and motivations for 2024. It's no surprise travelers are sharing life's most important moments with family travel with immediate family tops the trends list and multigenerational travel follows close behind. Whether commemorating a milestone or simply spending quality time together, travel remains an essential part of connecting with loved ones.

- **3.** Honoring the Earth: Extreme weather has shaped a traveler who is hyper-aware of the fragility of the world and eager to honor its majesty. Virtuoso advisors say their clients are pushing geographical boundaries to witness nature in its pristine form for fear it will diminish or become inaccessible. Greece, Morocco and Hawaii are also top-of-mind for travelers who want to support the economy of destinations recently impacted by disaster while remaining respectful of their recovery.
- 4. Small Ships, Big Possibilities: With less-crowded, more intimate settings in favor, small-vessel cruising is on the rise with new and experienced cruisers alike. Upscale voyagers in search of a more authentic experience are favoring river cruises for the casual atmosphere, proximity to major cities and wide-ranging itineraries. Popular routes include the Danube River, the Mekong River and the Nile. Adventure cruising is also trending due to prevailing interest in Alaska and increased accessibility to Antarctica, 2024's leading adventure destination. Private yacht charters are an emerging category for small groups of friends or families who prefer to customize their maritime activities.
- **5. At Ease:** Lingering restrictions, frustrating shortages and turbulent air travel have led to increased demand for custom trips made easy. From exclusive-use experiences private jets, yachts and villas to booking half days at hotels to ensure they have accommodations that fit their needs, today's traveler is maximizing comfort. Their desire to leave nothing to chance serves as increased motivation for using a professional travel advisor to simplify bookings and enhance the overall experience.

Perennially popular, Italy remains the global favorite destination, whether for families or honeymooners. But it's not simply back to basics for luxury travelers. Croatia and Portugal are the new European favorites for those looking to avoid crowds in Italy and Greece. One of the last countries to open its borders to the outside world, Japan, with its refined culture and in-demand cuisine, heads the list of reemerging destinations. Travelers are also rediscovering Southeast Asia, with Thailand and Vietnam on the must-see list for many in 2024. Due to elevated interest in the upcoming Paris Olympics, as well as its status as a beloved destination among foodies and art connoisseurs, France ascended into the top five in three categories, including family travel. Adventure seekers are drawn to the enchantment of the northern lights and the unspoiled splendor of Norway, Iceland, Alaska and Antarctica.

Key findings from the 2024 Virtuoso Luxe Report, as measured across more than 50 countries:

Top Travel Trends

- 1. Family travel (immediate family)
- 2. Celebration travel
- 3. Adventure cruising
- 4. Multigenerational travel
- 5. Active/adventure trips

Top Global Destinations

- 1. Italy
- 2. Greece
- 3. France
- 4. England
- 5. Spain

Top Family Travel Destinations

- 1. Italy
- 2. Hawaii
- 3. Costa Rica
- 4. France
- 5. United States

Top Reemerging Destinations

- 1. Japan
- 2. Croatia
- 3. Iceland
- 4. Portugal
- 5. Antarctica

Top Cities

- 1. Paris
- 2. Rome
- 3. Barcelona
- 4. Florence
- 5. London

Top Adventure Destinations

- 1. Antarctica
- 2. Alaska
- 3. Iceland
- 4. Costa Rica
- 5. South Africa

Top Honeymoon Destinations

- 1. Italy
- 2. Greece
- 3. Bali
- 4. French Polynesia
- 5. Maldives

Top Aspects of Sustainable Tourism

- 1. Wildlife conservation/interaction
- 2. Avoiding over-touristed destinations
- 3. Giving back to/supporting local communities
- 4. Booking with companies that employ locals
- 5. Conservation of land/environment

Top Cruise Itineraries

- 1. Mediterranean
- 2. Alaska
- 3. Greek Isles
- 4. Danube River
- 5. Caribbean

Top Travel Motivations

- 1. Excitement of discovering new destinations
- 2. Celebrating a milestone
- 3. Crossing off Wanderlist® locations/experiences
- 4. Spending time with loved ones
- 5. Rest and relaxation

More than 2,000 travel advisors from Virtuoso-affiliated agencies in North America, Latin America, Asia-Pacific, the Caribbean, Europe, Africa and the Middle East took the Luxe Report survey, drawing on their extensive knowledge, professional experience and client requests to offer insight into 2024's top trends.

For more information on Virtuoso, please visit <u>www.virtuoso.com</u>.

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About Virtuoso

Virtuoso® is the leading global travel agency network specializing in luxury and experiential travel. This by-invitation-only organization comprises over 1,200 travel agency locations with more than 20,000 travel advisors in 54 countries throughout North America, Latin America, the Caribbean, Europe, Asia-Pacific, Africa and the Middle East. Drawing upon its preferred relationships with more than 2,300 of the world's best hotels and resorts, cruise lines, airlines, tour companies and premier destinations, the network provides its upscale clientele with exclusive amenities, rare experiences and privileged access. Normalized annual sales of (U.S.) \$28-\$32 billion make Virtuoso a powerhouse in the luxury travel industry. For more information, visit www.virtuoso.com.

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