

TRAVEL AND HOSPITALITY

37pc of affluents traveling internationally in next year: YouGov

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U.S. luxury travelers are eager and prepared to return to their getaways. Image credit: Beverly Hills Conference & Visitors Bureau

By KATIE TAMOLA

After a year of restrictions, the demand for travel is steadily returning, with U.S. luxury travelers and millennials leading the charge.

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According to YouGov's "[International Travel & Tourism Report 2021](#)," the U.S. luxury traveler has the highest appetite for domestic and international leisure travel. COVID-19 restrictions may have severely impacted the hospitality sector, but as vaccinations rollout and conditions improve, affluent travelers are a key demographic for brands.

"Luxury travelers plan their travel differently to other types of travelers or the general population," said Eva Stewart, global sector head of travel and tourism at [YouGov](#), London. "They rely more heavily on social media, travel blogs, online dedicated forums and trending newspapers or magazines.

"It is therefore very important to ensure you know your audience well," she said.

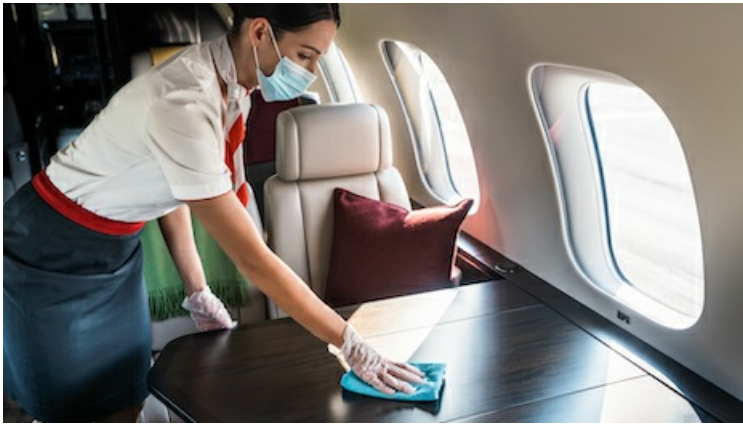
The report cites data from YouGov Global Travel Profiles, a survey that runs daily in 25 countries.

Return to wanderlust

The global appetite for travel is palpable, but travelers are still apprehensive.

Health risks and travel restrictions remain the biggest barriers to travel, with 48 percent and 35 percent of travelers listing those factors as concerns, respectively. Thirty-two percent of travelers list price as a barrier, while 15 percent cite the availability of accommodations.

Hospitality brands, including airlines and hotels, must continue to be cognizant of these apprehensions and respond accordingly so as to make travelers feel safe and confident in their decisions.



The luxury travel sector is continuing to rise to the challenge of ensuring safety for consumers. Image credit: VistaJet

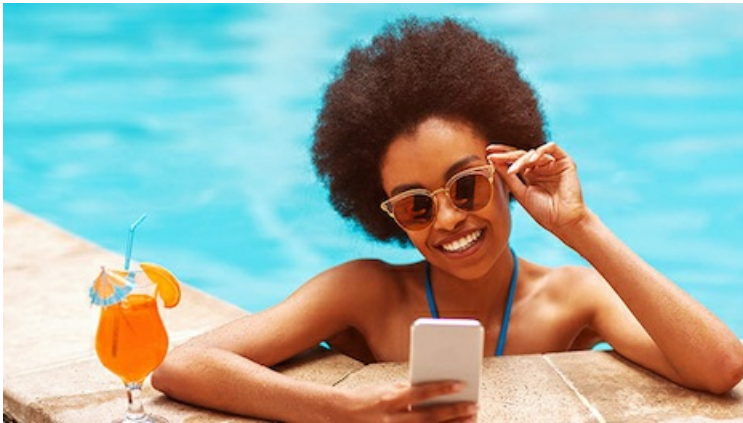
The U.S. luxury traveler profile typically fits the following attributes: millennial with children; passionate about travel; aiming to take vacations and breaks from the city; values experiences; holds upscale tastes; self-confident; values traveling for both work and leisure; likely to stay in luxury accommodations.

These luxury travelers have an appetite for both domestic and international leisure travel. About 70 percent of U.S. luxury travelers plan to take a vacation at home while 35 percent intend to travel abroad, which is higher than all the other groups of travelers in the country.

Overall, travelers from all socioeconomic backgrounds in the U.S. seem to be feeling more positive and eager to return to their wanderlust. Domestic travel sentiment reached its highest point in nine months in May to 49 percent, meaning that almost half of U.S. travelers are eager to take a domestic vacation.

The number of people who plan to travel internationally for both holidays and business is at the highest level in recent months, indicating that U.S. consumers are looking to take advantage of the summer.

U.S. consumers are also notably less apprehensive about travel restrictions lingering from the COVID-19 pandemic, but 28 percent identified the cost of travel as an obstacle in May.



Millennials are ready to spend again on travel. Image credit: Marriott International

Among U.S. travelers, luxury consumers are ostensibly most eager and willing to travel post-pandemic, ultimately signaling to travel companies to showcase their offerings. Thirty-seven percent of luxury travelers said they plan on taking an international trip in the next 12 months, while only 17 percent of budget travelers reportedly planned on doing so.

Who wants to travel most?

Millennials around the world are eager to return to travel, with YouGov data suggesting that demand for travel will mainly come from this age group during the next 12 months.

Millennials currently make up more than half of the total population planning to travel for a holiday and an even higher proportion for international travel.

Millennials' recent reverence for travel has not gone unnoticed.

In May, a joint study from Accenture and travel platform Tripadvisor found that more than one-third of high-income U.S. consumers have already booked leisure travel for the year, including 32 percent of high-income millennials. A

quarter of high-income consumers also noted considering booking international travel, a positive indicator for the luxury hospitality industry ([see story](#)).

During a presentation at the FT Business of Luxury Summit on May 20, an American Express executive discussed how millennials and global travelers are continuing to shape the luxury business. Consumers are also coming to expect streamlined omnichannel and digital experiences, an area American Express has recently invested in ([see story](#)).

With travel demand up and restrictions eased, the industry is primed for a better 2021.

"Looking ahead, we expect a gradual recovery with domestic trips being prioritized by most consumers globally, whereas international vacations will center around people visiting friends and family, beach holidays and people looking to combine relaxation and sightseeing or activities," Ms. Stewart said. "We do expect to see interest and demand in city breaks as people are longing to be able to enjoy culture and history, museums and galleries as well as other visitor attractions."

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