

TRAVEL AND HOSPITALITY

## Conscious comeback crucial for luxury travel: Virtuoso

August 13, 2021



More affluent are prioritizing sustainable travel. Image credit: Virtuoso

By SARAH RAMIREZ

As the luxury hospitality industry continues to recover from the COVID-19 pandemic, sustainability is becoming a greater priority among travelers.

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According to a new report from high-end hospitality network Virtuoso, 82 percent of Virtuoso travelers reported that COVID-19 had made them want to travel more responsibly in the future. While overtourism has hurt environments and local communities, the pandemic has shown the negative economic impacts of "undertourism" as well.

"Achievements in sustainable tourism translates to business success," said Jessica Hall Upchurch, vice chair and sustainability strategist at **Virtuoso**, Fort Worth, TX. "There's no question that travel, when done responsibly, provides jobs, sustains local cultures and helps protect and preserve our beautiful planet."

Virtuoso's whitepaper is based on client surveys, data from external sources and partner case studies.

### Conscious travel

Companies and consumers alike are increasingly drawn to sustainable travel, particularly after the onset of the COVID-19 pandemic.

In an April 2021 survey, more than eight in 10 Virtuoso travelers want to travel more responsibly after the pandemic. The health crisis cost the global economy an estimated \$4.7 trillion and 62 million jobs, per the World Travel & Tourism Council, after a record travel year in 2019.



*Supporting local economies is essential for truly sustainable travel. Image credit: Virtuoso*

Additionally, 79 percent also indicated that they believe it is either somewhat or very important to choose a hotel, cruise line or travel company with a strong sustainability policy.

Virtuoso has identified three pillars of sustainable tourism: supporting local economies, celebrating natural and cultural heritage and environmental preservation.

To help empower advisors and clients, the hospitality network launched the Virtuoso Sustainability Community in 2020 with more than 350 brand partners and 700 travel advisors and introduced a sustainable travel course for advisors. Virtuoso also added a dedicated sustainability vertical to its revamped website.

With strong consumer demand for travel, there is an opportunity to shift the industry in a more sustainable direction.

A January 2021 Virtuoso poll found that 82 percent of respondents were interested in traveling in 2021. Meanwhile, the aforementioned April 2021 survey found that 70 percent of respondents believe traveling sustainability enhances their experiences.

With consumers increasingly drawn to brands that reduce environmental impacts or are otherwise socially conscious, embracing these tenants is translating into more business and more resilience for companies.



*Luxury travelers are concerned about the impact of tourism on the environment. Image credit: Virtuoso*

According to a 2020 wealth management report from Capgemini, more than a quarter of high-net-worth individuals are allocating more of their portfolios to sustainable investments because of higher returns and lower market risks.

Investment research company Morningstar also found that 52 of its 69 environmental, social and corporate governance screened indexes outperformed their broad market equivalents in 2020. During the last five years, 91 percent of ESG screened indexes also lost less than their broad market equivalents.

#### Reaching travelers

Virtuoso travel partners are integrating sustainability into their business models in several ways, including providing aid to local communities, offsetting carbon emissions, transitioning to renewable energy, reducing food waste and promoting diversity and inclusion efforts.

Prior to the pandemic, sustainability had become top of mind among affluent consumers, who are increasingly aware of how their travel impacts the environment. More luxury travelers are opting to incorporate environmentally positive practices into their itineraries, while others are reconsidering or rescheduling trips to areas facing climate

disasters ([see story](#)).

Mindful travel is also becoming a trend in hospitality marketing, as brands look to reach these consumers.

Hospitality group Four Seasons Hotels & Resorts, a Virtuoso partner, is inspiring travel lovers to get excited about reconnecting with the world, loved ones and themselves. "Reconnect With The World" is a three-part video and audio podcast series featuring conversations with people about life-changing trips, reminding the world of the importance and power of connections through travel ([see story](#)).

"We are seeing an acceleration in the consumer mindset; they are making meaningful travel an even greater priority," Ms. Upchurch said. "For advisors, there is a clear opportunity for leader: while some clients ask for sustainable experiences, others may need guidance."

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