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TRAVEL AND HOSPITALITY

Luxury travelers vying for far-flung vacations, new frontiers: Virtuoso

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More than half of the surveyed advisors are expecting demand and spending per trip to increase next year. Image courtesy of Virtuoso

By EMILY IRIS DEGN

High-end hospitality network Virtuoso is out with new research.

The 2024 Virtuoso Luxe Report reveals that the top travel motivation for the year will be the "excitement of discovering new," reinforcing the sense of urgency for once-in-a-lifetime experiences that consumers have continued to express following the era of COVID-19-related restrictions. Now, it seems that affluent trip-takers are vying for far-flung vacations, branching out from their usual European excursions in favor of destinations like glacier-studded Iceland and sunny Costa Rica.

For the report, Virtuoso surveyed more than 2,000 travel advisors from member agencies. Spanning 50 nations, the experts were asked to predict what lies ahead in 2024, speaking to customer preferences when it comes to high-end luxury and experiential vacations.

Five trends

Virtuoso's luxury research identifies five main movements in the industry that uncover how affluent globetrotters are planning to see the world in 2024.

The first one is what the report calls "New Frontiers," which indicates that while many travelers will continue to return to their favorite spots, many experienced consumers are looking to diverge from the European hotspots that they so often frequent. As a result, the less-explored corners of the world are poised to make headway this upcoming year.

Key findings from the 2024 Virtuoso Luxe Report, as measured across more than 50 countries: Top Travel Trends Top Reemerging Destinations 1. Family travel (immediate family) 1. Japan 2. Celebration travel 2. Croatia 3. Adventure cruising 3. Iceland 4. Multigenerational travel 4. Portugal 5. Active/adventure trips 5. Antarctica Top Global Destinations Top Cities 1. Italy 1. Paris 2. Greece 2. Rome 3. France 3. Barcelona 4. England 4. Florence 5. Spain 5. London Top Family Travel Destinations Top Adventure Destinations 1. Italy 1. Antarctica 2. Hawaii 2. Alaska 3. Costa Rica 3. Iceland 4. France 4. Costa Rica 5. United States 5. South Africa Top Honeymoon Destinations Top Cruise Itineraries 1. Italy 1. Mediterranean 2. Greece 2. Alaska 3. Greek Isles 3. Bali 4. French Polynesia 4. Danube River 5. Maldives 5. Caribbean

Virtuoso lays out various rankings based on travel advisors' predictions for 2024, using them to name five major trends. Image courtesy of Virtuoso

This shift is said to be fueled by pandemic-era dreams of exotic locations, as well as a desire to be the "first" to discover somewhere that is more under-the-radar and not yet viral on social media.

Hotels and hospitality businesses situated in countries like Japan, Portugal and Croatia are especially well-positioned, with Virtuoso naming them as first, second and fourth on the "Top Reemerging Destinations" list, respectively. Iceland came in third and Antarctica landed in fifth.

"The Party Continues" is what the report calls the second most defining characteristic for 2024, which shows that as many festivities and gatherings were delayed due to COVID-19 restrictions, celebration travel is going to be one of the main trends for getaways. In fact, it is slotted in as the second biggest one behind excursions with immediate family in first place, and ahead of multigenerational trips in the fourth spot.

The third on this "Top Travel Trends" list is adventure cruising, while the fifth space goes to active and adventure trips.



Croatia will make waves in 2024 after garnering increased attention in recent years for being a filming location in HBO's "Game of Thrones" series. Image courtesy of Virtuoso

This falls in line with the third main movement sweeping luxury travel, "Honoring the Earth," one of the others in the quintette of major movements that will define 2024's landscape.

The research states that due to extreme weather, consumers are more aware than ever of how fragile the planet is and therefore are "eager to honor its majesty." This is leading many to prioritize nature-dominated getaways.

"Small Ships, Big Possibilities" is specified by the report as the fourth main shaper of travel in 2024, which alludes to the increased favor that intimate, small cruises are falling into with elite vacationers. Upscale trip-takers, in the search for authenticity, appear to especially like river cruises and private yacht charters, making the modes of water transportation perhaps quite a lucrative investment for companies to look into.

Finally, "At Ease" rounds out the five major trends, the title given to the idea that in light of the lingering restrictions, airline turbulence and shortages, clients want custom trips to be effortless to organize.



Tropical locations in Central and South America are expected to see increased luxury tourists in 2024. Image credit: Belmond

Essentially, the more personalized, the better, and hospitality names that advertise exclusive-use experiences like private jets (see story) and half-day bookings that provide accommodations for every need are well prepared for the year ahead.

And the top global destination? Although luxury vacationers are looking beyond Europe, Italy takes the crown.

Leaning green

According to the surveyed advisors, clients are pushing the envelope and wanting to witness wilderness and nature before it diminishes or becomes inaccessible to them.

The island of Hawaii remains top of mind for travelers thanks to this attitude. Meanwhile, the countries of Morocco and Greece are garnering extra attention due to their recent disasters, with consumers wanting to support their economies while respecting recovery efforts.

These destinations make many of the "Top" lists from Virtuoso included in the report. For example, Hawaii takes number two on the "Top Family Travel Destinations" ranking and Greece is likewise in second place on numerous roundups, including "Top Global Destinations" and "Top Honeymoon Destinations" the Greek Isles made third for "Top Cruise Itineraries," as well.



Luxury brands like Four Seasons are leaning into green trends, upping investment in outdoor adventures and nature-centric offerings. Image credit: Four Seasons

Sustainability and ecotourism are pushing forward in this same vein, leading many high-end hotel brands to embrace the ethos (see story) and highlight their standing efforts (see story).

Virtuoso outlines the "Top Aspects of Sustainable Tourism," a list on which advisors placed destinations that enable wildlife interaction and boost conservation as number one. Avoiding over-touristed places, experiences that enable travelers to give back to local communities (see story), booking with companies that employ residents of the destinations and land preservation follow, in descending order.