

MASTERS IN LUXURY TRAVEL SINCE 1988

20 March 2023

PRESS RELEASE

ELEGANT RESORTS LAUNCHES THE FUTURE OF LUXURY TRAVEL TRENDS 2023

Leading luxury tour operator Elegant Resorts this week revealed that Clients are more determined to travel than ever as part of its annual <u>Luxury Travel Trends Report</u>. The report follows extensive research based on client surveys and current travel booking trends to help determine clients' feelings towards travel as the cost-of-living crisis continues.

A Genuine Desire to Travel

The survey has revealed that while the cost-of-living crisis is certainly on people's minds, Elegant Resorts' clients are determined to travel in 2023. 55% of those who responded to the survey said that they would not be travelling less but would consider dropping other luxuries if necessary, while 80% are planning to take three trips at least this year and 13% are expecting to take five trips or more. They are also seeing that the average booking value has increased by 48% since before the pandemic, reaching £28.5K. With a strong financial position due to the restrictions of the last couple of years, clients have led a surge in demand with bigger budgets as they are keen to indulge, even when considering the general increase in the overall costs of flights and accommodation.

Holidaying Differently

During the pandemic the operator saw a surge in bookings for single-centre beach holidays, but now holiday makers are keen to venture further afield and make every break matter. 40% of respondents are planning multi-centre itineraries full of cultural experiences and 73% want to book city breaks for the same reasons. Another key trend is the rise of wellness holidays, with mental wellbeing considered the number one lifestyle priority and 22% of clients planning to book a retreat. These are holidays that matter and enrich their lives.

A Shift in Destinations

The traditional holiday locations are still firm favourites, but Europe has now taken the top spot from the Caribbean with countries like Italy, Spain and Greece being ahead of the rest. 75% of the survey respondents confirmed that they intend to book a European break in 2023 and 46% are hoping to go to the Caribbean this



MASTERS IN LUXURY TRAVEL SINCE 1988

year. Early 2023 bookings confirm that Dubai is firmly back on the map, with the top 5 destinations being Barbados, Spain, Greece, The Maldives and Dubai. The USA, South Africa and Portugal are proving to be popular emerging destinations while Thailand, Australia and New Zealand are making a slower but steady recovery following the pandemic.

Lisa Fitzell, Managing Director of Elegant Resorts commented: "The start of 2023 is very encouraging. We have had some exceptional weeks and I hope that this year will bring our full recovery and see us perform better than previous years. Holidays are very important to our clients, who cherish the long-lasting memories they bring with loved ones. Going away is also key to wellbeing, and as a result of this we launched our Wellness Collection earlier this year allowing clients to book retreats whilst continuing to use the expertise and personalised service we offer."

You can access the full report here

-Ends-

For further information, please contact Charlotte Wilmots at Charlotte's Web PR on 07867785091 or email: charlotte@charlotteswebpr.co.uk