

MASTERS IN LUXURY TRAVEL SINCE 1988

13 November 2023

PRESS RELEASE

Elegant Resorts Unveils 2024's Travel Trends

Leading luxury tour operator Elegant Resorts launches its annual Luxury Travel Trends Report in conjunction with Kerzner International and travel trend forecasting agency Globetrender this week, <u>Luxury Horizons: Unveiling 2024's Travel Trends</u>, showcasing the 7 key emerging trends to watch out for next year.



Discerning Travel is the common denominator when it comes to booking luxury holidays with Elegant Resorts. Whether it is a desire to live a longer and healthier life, create lasting memories with loved ones, experiencing more of the world when going on a cruise, coincide travel plans with special events, satisfy wanderlust influenced by social content, learning something new for personal betterment or simply immerse oneself in the world of fashion, design and luxury, a holiday is not just to fly and flop, it needs to bring that little extra that will turn an ordinary holiday into something extraordinary.

Longevity Escapes

With the medical spa market projected to reach \$49 billion by 2030 due to the ever-increasing number of affluent consumers seeking to extend their lives, wellness resorts and retreats are investing in a wide range of treatments, programmes, and therapies to respond to the demand. IV infusions, cryotherapy, biohacking, are some of those found at some of the best medi-spas and clinics around the world such as RAKxa in Thailand or the expanding Sha Wellness. Meanwhile, the Rose Bar at Six Senses Ibiza is to host a "Young Forever Retreat" in June 2024 and Kerzner's One&Only Aesthesis in Athens will open Greece's first Guerlain Spa, renowned for its anti-ageing treatments while new brand SIRO, opening in Dubai next year will encapsulate the future of fitness and recovery.



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Generational Connections

Multi-generation holidays have been on the rise for a few years, but the key trend Elegant Resorts is seeing is that the choice of a destination is not about having different activities for each generation but finding destinations and resorts where the whole family can enjoy some unforgettable times together. A varied programme of cultural immersions, creative fun, sports and relaxation are the key to success and special shared memories.

Cruise Framing

The cruise market has been booming for the past few years and a new trend is emerging as clients seek to bring destinations even more to life by organising itineraries pre and post voyage. Cruise lines usually organise excursions and stops along the way however, Elegant Resorts' clients increasingly use the operator's expertise to guide and advise on extensions where they can go deeper into some of the destinations visited while on board.

Calendar Curation

While travelling for major sport fixtures such as the Olympics or the football or rugby world cups have always been popular, Elegant Resorts has noticed a growing trend towards organising holidays around key cultural events such as the Paleo di Siena in Italy or major festivals like Coachella in the US or the Carnival in Rio or sports fixtures including F1. Access to VIP experiences such as exclusive backstage access or best seats in the house give perfect bragging rights.

Zinfluence Travel

With access to information at their fingertips, Gen Z is an influential generation able to share holiday inspiration that they have gathered online with their parents who then foot the bill. TikTok's travel content is booming with resort videos and destinations receiving millions of views. As a result, Elegant Resorts is receiving more requests for resorts popular on social media channels including OZEN Bolifushi in the Maldives and its famed waterslides, or Dubai, a hotspot for digital content creators.

Enrichment Journeys

Transformational travel, where clients feel like they return from their trips a different or better person thanks to a variety of authentic and meaningful experiences organised along the way is gaining momentum with affluent travellers. These can be encounters with locals sharing their culture and history, cooking lessons, observing wildlife in their habitat or art classes, they all contribute to enriching the soul whilst creating long lasting memories.

Designer Collaborations

Popping up everywhere around the world, luxury brand partnerships with the travel world provide kudos and appeal with clients and can be a key factor in some clients opting for one resort or hotel for another. Dior, Guerlain, Fendi, Missoni, they all want a slice of the luxury travel market and have already partnered with successful resorts including One&Only Reethi Rah in the Maldives or Hotel Cala di Volpe in Italy.

Lisa Fitzell, Managing Director at Elegant Resorts commented: "The luxury traveller is discerning and has a thirst for new adventures. After the last few years, our clients want to make their holidays more meaningful, make the most of their time with their loved ones,



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look after themselves and be healthy for longer, ensure every trip matters, enriches their souls, create long lasting memories. Travel is not taken for granted and at Elegant Resorts, we have the expertise and know how to create unforgettable and perfectly curated holidays."

Craig Jeffs, Regional Director, Sales and Marketing, United Kingdom, Scandinavia and Netherlands at Kerzner International added: "It has been an absolute pleasure to support and collaborate on the Globetrender Luxury Travel Trends report. It goes without saying that these reports offer a great insight into how the luxury travel sector is growing and allows us to build strategic and meaningful road marks to support and align our offerings."

Jenny Southan, Editor, Founder and CEO of Globetrender, the UK/s leading travel trend forecasting agency and online magazine dedicated to the future of travel said: "When predicting the future of travel, it's essential to look at the luxury travel sector as this is where most of the innovation happens. The signals are then reinterpreted at lower price points for mass market tourists. It's also a hugely significant, growing sector that will almost double in size by 2030, up from US\$241 billion in annual revenue in 2022 to US\$440 billion at the end of the decade [Coherent Market Insights]. The trends we have identified are connected not with survey data, which has limited use for forecasting, but fundamental societal and cultural shifts such as human longevity, the emergence of Gen Z as the most powerful consumer group on Earth and the under-appreciated power of Gen Alpha children. We also show how the persuasiveness of brand collaboration will be a defining force in luxury travel, how providers are tapping into the deeper human need for personal betterment and why top-end cruise passengers are going to be spreading their wealth on land as well as at sea."

Future Horizons: Unveiling 2024's Travel Trends can be downloaded <u>here</u> Pictures can be accessed <u>here</u>

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