A strong demand for personalized experiences
Luxury travel can offer the best of the best: beautiful, intimate surroundings; personalized services; and once-in-a-lifetime experiences. Today, demand for personalized luxury travel is strong and rising. In a recent survey, 68% of luxury travel advisers reported that their clients are pulling out all the stops—taking longer vacations and spending more to help ensure privacy, from booking private jets, islands, and villas, to hiring guides with expertise that matches their interests.

Indeed, for a growing number of high-end travelers, luxury often takes the form of experiences tailored to what they value most. This third article on luxury travel trends will we’ll zero in on the importance of hyperpersonalization in the travel and hospitality industry.

Luxury yacht, train, and cruise options
For luxury travelers, the journey can be as exclusive as the destination. And few modes of transport are as exclusive as a superyacht. From high-end interior design to bespoke onboard services and amenities, yachts can offer the highest form of privacy and personalization. The global yacht charter market is expected to surge at a Compound Annual Growth Rate (CAGR) of 22.8% through 2027, reaching a value of US$25.5 billion. Ports catering to superyachts are being opened or upgraded from Costa Rica to Montenegro—providing wide-ranging offerings from low-cost marine diesel to marina-side luxury apartments and spa services. In a market once centered in Europe and North America, flourishing hubs in Asia-Pacific and the Middle East—including Singapore, Shanghai, Sydney, and Dubai—are fueling global industry expansion.

High-end travelers also often show interest in incorporating luxury trains and cruises into broader, more comprehensive private tours. For example, travelers can hop aboard the iconic, stylish Belmond Venice Simplon-Orient-Express train line as part of a larger European tour, or book an exclusive Aqua Mekong river cruise through Cambodia and Vietnam when touring Southeast Asia.

The Future of Luxury Travel
Hyperpersonalization
Extreme adventure with a deluxe twist
Another subset of luxury travelers are chasing thrills, often combining active outdoor adventure or extreme sports with in-depth cultural touring. They’re far from alone. According to a recent Booking.com survey, 73% of travelers are looking to experience “out of comfort zone” travel that pushes them to the limit.

To meet this demand, luxury resorts are offering experiences that immerse active guests in the local environment—such as great white shark cage diving off the Farallon Islands, dog sledding in Norway, trekking the iconic Inca Trail to Machu Picchu, caving in Oman, rock climbing in Scottsdale, Arizona, and on-foot Kenyan safaris. Specialty travel advisers can mix fast-paced excitement and knowledgeable guides with five-star accommodations, fine cuisine, and spa treatments to help create one of the best luxury adventure vacations.

Experiential luxury tourism
Experiential, or immersive, tourism typically attracts travelers seeking in-depth physical enrichment, emotional fulfillment, spiritual awareness, intellectual nourishment, or a combination of these.

Bloomberg data shows that millennials now make up the largest percentage of the world population, at 31.5%, and that 86% of this group surveyed say they want to travel with a focus on direct, immersive experience—and 60% rank experiencing “authentic culture” as an essential part of travel. Cultivating personal interests, a trend throughout the COVID-19 pandemic, plays a major role in trip planning. Immersive personalized tours built around topics such as ancestry, culinary delights, music, gardens, history, and art are especially popular.

High-end wellness
Wellness-focused luxury travel continues to boom, with travelers looking for experiences, itineraries, and products designed to improve health, fitness, nutrition, appearance, sleep, and mindfulness. In a 2021 American Express survey, 76% of respondents said they wanted to spend more on travel to improve their well-being, and 55% said they’d pay extra for wellness activities on future vacations. And though many spas and health retreats closed during the pandemic, the Global Wellness Institute predicts a strong recovery, with 17% annual growth and a total market value of US$150 billion by 2025.

This shift likely reflects luxury travelers’ desire to spend time and money on experiences designed to soothe and improve the mind, body, and soul. Yoga retreats, spa experiences, individual culinary offerings, and wellness-focused design are now common in luxury destinations worldwide, while 80% of affluent consumers say that improving their physical and emotional well-being is more of a focus than it was three years ago. Current trends include high-net-worth travelers seeking preventative health experiences, women’s health and wellness treatments, new-age retreats, and integrated wellness plans.

Multiple benefits for luxury brands
Hospitality and travel brands that direct their messages—and their experiential offerings—to targeted, interest-driven subsets of luxury consumers can give themselves a leg up on the competition, while cultivating deep, lasting customer relationships and brand loyalty. Deloitte offers wide-ranging support for the international hospitality industry, helping travel and hospitality businesses shape strategy, attract luxury travelers, and grow market share. For example, our customer-targeting consultants can help you shift from traditional segmentation—business vs. leisure, single vs. family—to highly nuanced behavioral segmentation, with targeted, intersecting audiences including outdoor enthusiasts, foodies, and conservationists.

Be sure to check out the previous posts in this series, including five key luxury travel trends, followed by a deep dive into sustainable luxury travel.

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