

# Travel Market Report's Luxury Vacations Outlook, 2024



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# LETTER FROM THE EDITOR



Dear Travel Advisor,

The luxury segment has long, been the most profitable segment for advisors to specialize in. So many of the most successful North American travel agencies have built their business exclusively selling higher priced vacations from luxury suppliers to higher income clients.

Advisors with more years in business have more success selling luxury—the report found that those with over 30 years in business, those that have spent three decades nurturing clients, have sold the most luxury.

That’s not to say specializing in luxury as a newer advisor is impossible—the more experienced advisors have not only had the time to grow their business, but have seen their clients grow their own careers and move from mass market to premium, luxury vacations — but it’s a harder task. The team here at TMR wants to help newer advisors, and more seasoned ones, too, build their luxury business even without the experience. And that starts with this Outlook.

In the following pages, you’ll find information on how and why luxury advisors are succeeding, including what kind of vacations their clients are asking for, what destinations are most popular, and what clients really consider “luxury” when it comes to spend, service, and more. The goal with this report is to provide that information so potential luxury advisors can position their business the right way, find the right products and destinations to specialize in, and learn where to find luxury clients.

We want to thank ALG Vacations for helping us produce this report and we also want to thank the 500 North American travel advisors for helping us by answering our survey. We pride ourselves in being the voice of the travel advisor community, and hope that this report, and all of our reports, help us continue in that mission.

Sincerely,

**Daniel McCarthy**

Editor-in-chief

# 2024

## ← KEY FINDINGS



- ★ Luxury vacations accounted for nearly 50% of gross sales for most advisors/agencies.
- ★ Advisors with over 30 years in the business sold the most luxury vacations in the past year.
- ★ Hawaii (65%) and Alaska (46%) were the top luxury vacation destinations within the U.S.
- ★ Europe (88%), the Caribbean and the Bahamas (64%) and the South Pacific (47%), were the top luxury vacation destinations outside the U.S.
- ★ Nine out of 10 advisors said that five-star hotels/resorts were the top product sold as part of luxury vacations. Luxury cruises (86%), all-inclusive resorts (75%) and luxury car rentals (75%) were other top products.
- ★ Food and wine (86%) and private tours at destinations (80%), added to the experience of a luxury vacation.
- ★ Seven out of 10 advisors said that their clients would prefer an all-inclusive luxury vacation in Mexico.
- ★ More than four out of five advisors said that they include ground transport in their luxury vacation bookings.
- ★ Quality of dining, luxury bathrooms and easy check-ins were the top three qualifiers for a luxury vacation.
- ★ On average, clients considered a \$1,270 per person per day spend, excluding flights, a luxury vacation.
- ★ Nearly 9 out of 10 advisors said that clients would be willing to spend on a luxury vacation to tick off a bucket list experience.
- ★ Supplier websites were the go-to place for clients to do research for a luxury vacation.
- ★ More than 3 out of 5 advisors said that their clients book luxury vacations over 6 months prior to departure.
- ★ Eight out of 10 advisors plan to sell luxury vacations to affinity clubs and Gen Zs in the next 24 months.
- ★ Word of mouth/referrals and previous clients are the best source for lead generation for luxury vacations.
- ★ Over 80% of the advisors said that FAM trips would help them sell luxury vacations better.

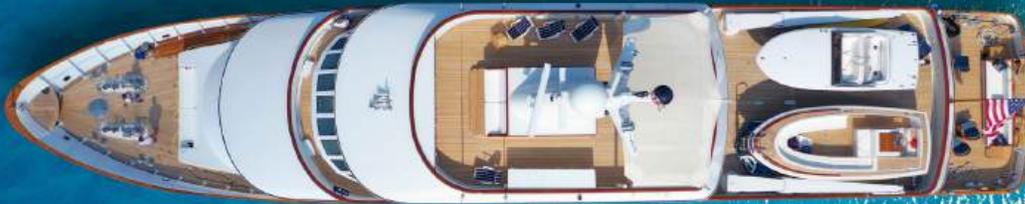
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# INTRODUCTION



The appetite for travel has certainly grown post-pandemic. From weekend trips to workcations, being away from home has become both a marker for self-care as well as social media approval. Yet, in this world, luxury travel is a class apart.

While luxury travel attracts a relatively smaller target segment, the good news is that those who can afford a \$1,000-plus per day trip to an exotic location are increasing in numbers. According to the World Wealth Report 2022, the total HNWI population expanded by 7.8%, and wealth swelled by 8% in 2021<sup>1</sup>.

What, however, sets a luxury vacation apart from others?

The luxury travel experience is marked by personalization. Clients want experiences tailored to their needs. In addition to longer vacations, they want increased privacy and premium amenities<sup>2</sup>. From private museum tours to luxury yachts, the most exclusive experiences are becoming popular. The global luxury travel market size was estimated at \$1.37 trillion in 2023<sup>3</sup> and is expected to grow at a compound annual growth rate of 6.7% from 2024 to 2030.

A luxury vacation is no longer just about the hotel stay, either. Clients count ease of check-in, hassle-free ground transfers and the quality of food and wine as integral parts of the experience.

Of course, these come at a price. And there are those willing to pay. Where a few years ago, not everyone may have been willing to spend on a luxury vacation, today more travelers see them as a bucket list experience to tick off.

Though online research will be the first step that clients take towards understanding where they want to travel, it is the experienced advisors that help clients bring their inspiration to fruition. Research shows that high-end travelers are turning to luxury travel agents for unique and hassle-free travel experiences.

And it's not just the baby boomers and Millennials who are expected to spend on luxury vacations. Advisors are looking at affinity clubs and Gen Z clients to buy into the immersive luxury vacation experience.

TMR's Outlook on Luxury Vacations 2024 looks at the important role that advisors play in capturing and expanding this market to a new client segment.

1 <https://www.grandviewresearch.com/industry-analysis/luxury-travel-market>

2 <https://www.deloitte.com/global/en/Industries/consumer/perspectives/future-of-luxury-travel.html>

3 <https://www.grandviewresearch.com/industry-analysis/luxury-travel-market>



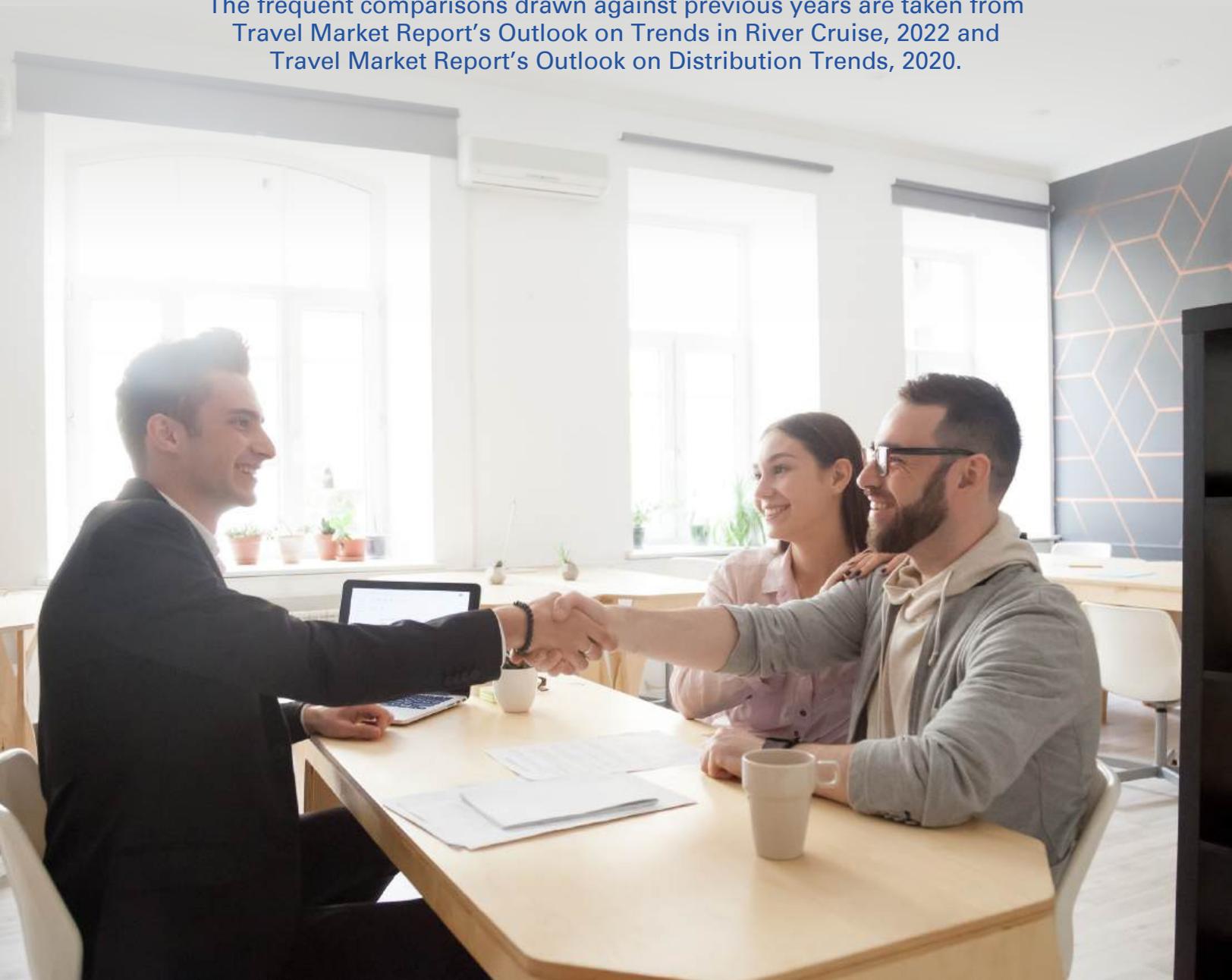
## METHODOLOGY

**This online survey was conducted by VIDE C Consultants on behalf of Travel Market Report in November 2023.**

**A total of 526 travel advisors from across the U.S. and Canada participated in the survey. Of this, 82% were from the U.S. and 18% were from Canada. The aggregated results and analysis presented in this report are based on the responses of these advisors.**

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Discrepancies or nuances in the analysis are highlighted, wherever applicable. Owing to rounding errors, the totals may not add up to 100%. The frequent comparisons drawn against previous years are taken from Travel Market Report's Outlook on Trends in River Cruise, 2022 and Travel Market Report's Outlook on Distribution Trends, 2020.





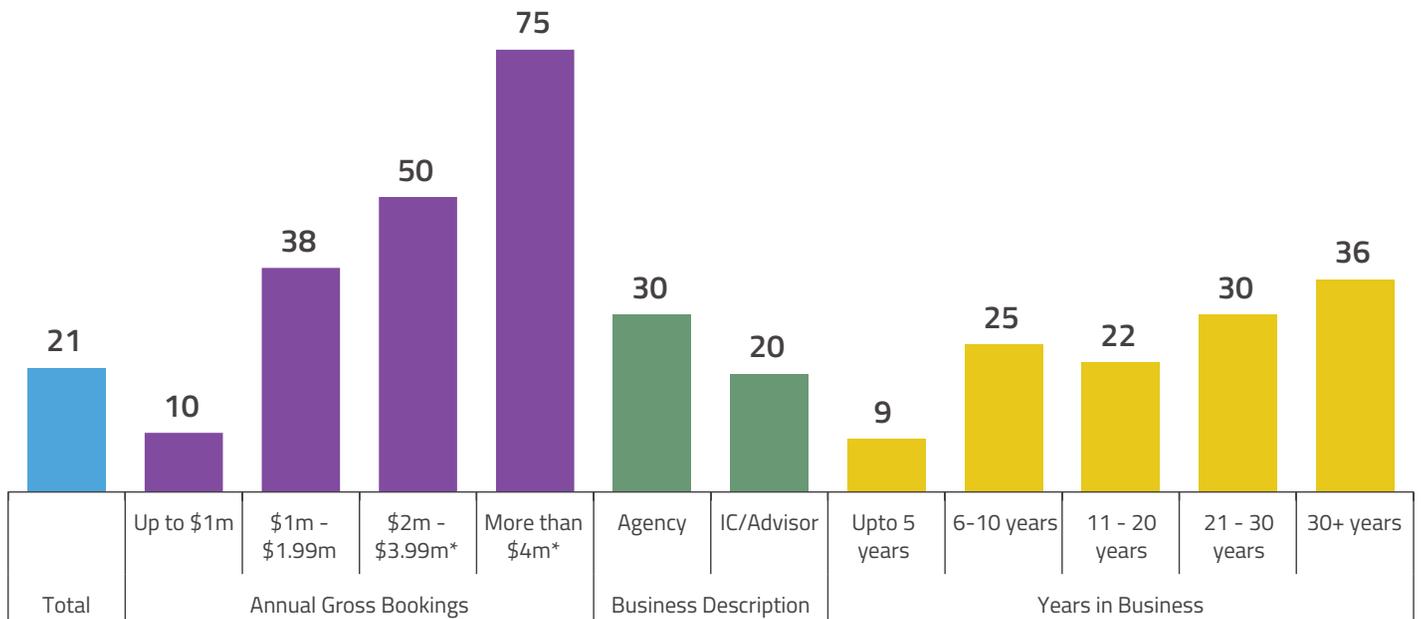
# LUXURY VACATION TRENDS FOR 2024



When it comes to luxury vacations, experience pays off.

The bigger the agency, or the more experienced the advisor, the more luxury vacations they sell. The average advisor with over 20 years of experience sells between two and three vacations a month. Bigger agencies—those grossing over \$2 million in annual sales—tend to sell higher volumes.

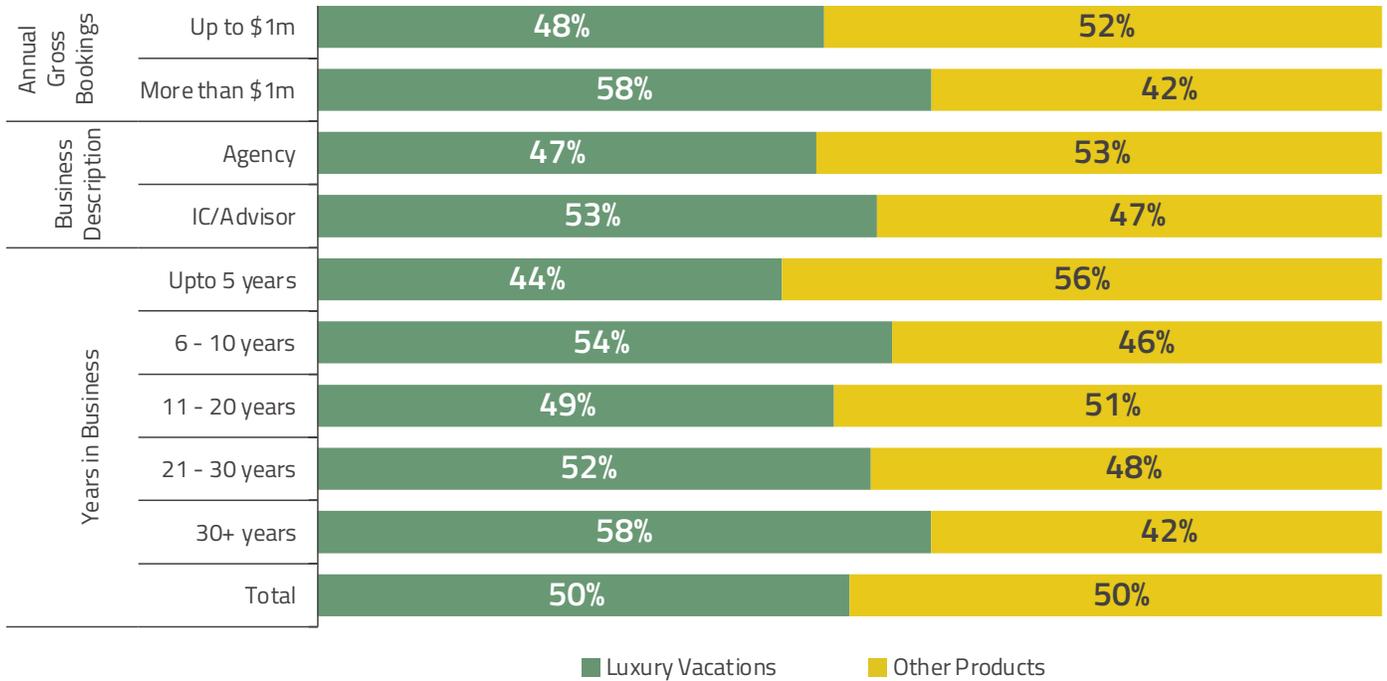
### NUMBER OF LUXURY VACATIONS SOLD, 2023 (MEDIAN)





# LUXURY VACATION TRENDS FOR 2024

## SHARE OF LUXURY VACATIONS IN ANNUAL GROSS SALES, 2023, SHARE (%)



While the average number of luxury trips sold by advisors may not be high, the revenue that they bring in speaks volumes.

For agencies grossing over \$1 million in annual bookings, luxury vacations accounted for 58% of overall sales. Across the board, it's a near equal split between luxury vacations and other travel products.

One advisor said,

“ I am an independent advisor with 34 years in the business. Now I work with just a few clients. I have had years with luxury sales up to \$4,000,000 per year.



# LUXURY VACATION TRENDS FOR 2024



Hawaii is the go-to destination for a luxury vacation within the U.S. Alaska comes next, supported by cruises. Outside the U.S., Europe remains the top destination for luxury travelers, followed by the Carib-

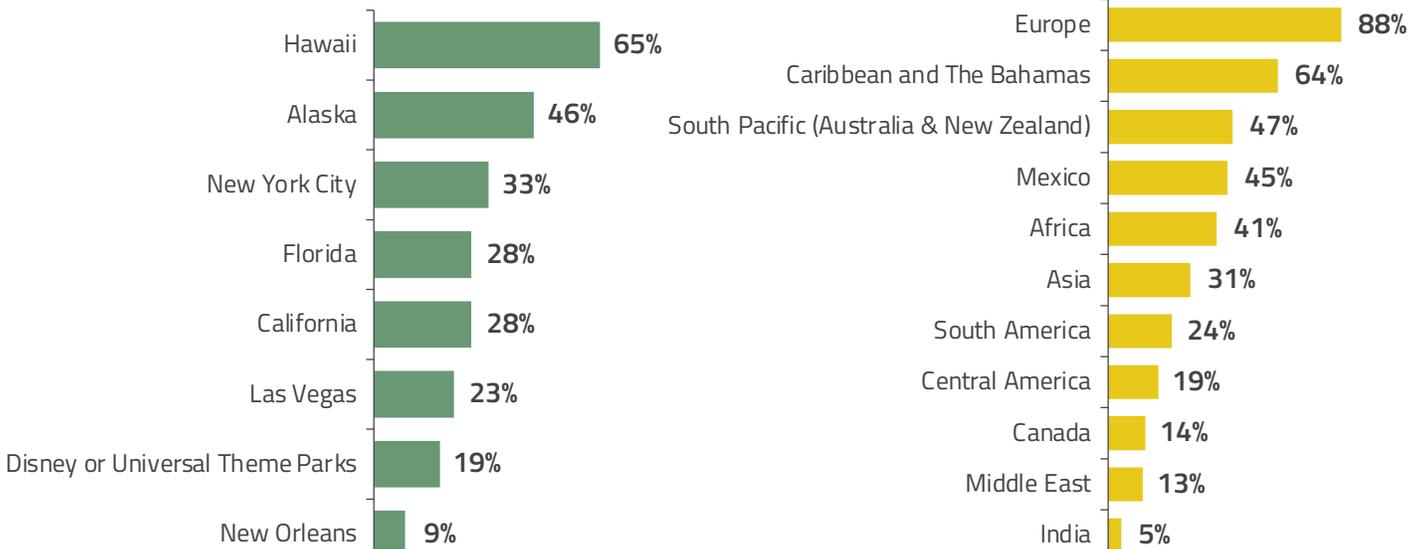
bean and the Bahamas. Destinations such as the South Pacific and Africa are also rising in popularity. This is likely because, with the price rise, the difference between a European vacation and one in a destination such as Africa or Asia is no longer substantial. Clients are willing to spend a little more on a bucket list trip. With demand lower, the air fares to Asia and South Pacific add to the sweetness of the deal.

One advisor said,



*Requests for luxury cruising has made a superb comeback since the pandemic.*

## DESTINATIONS SOLD



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# LUXURY VACATION TRENDS FOR 2024



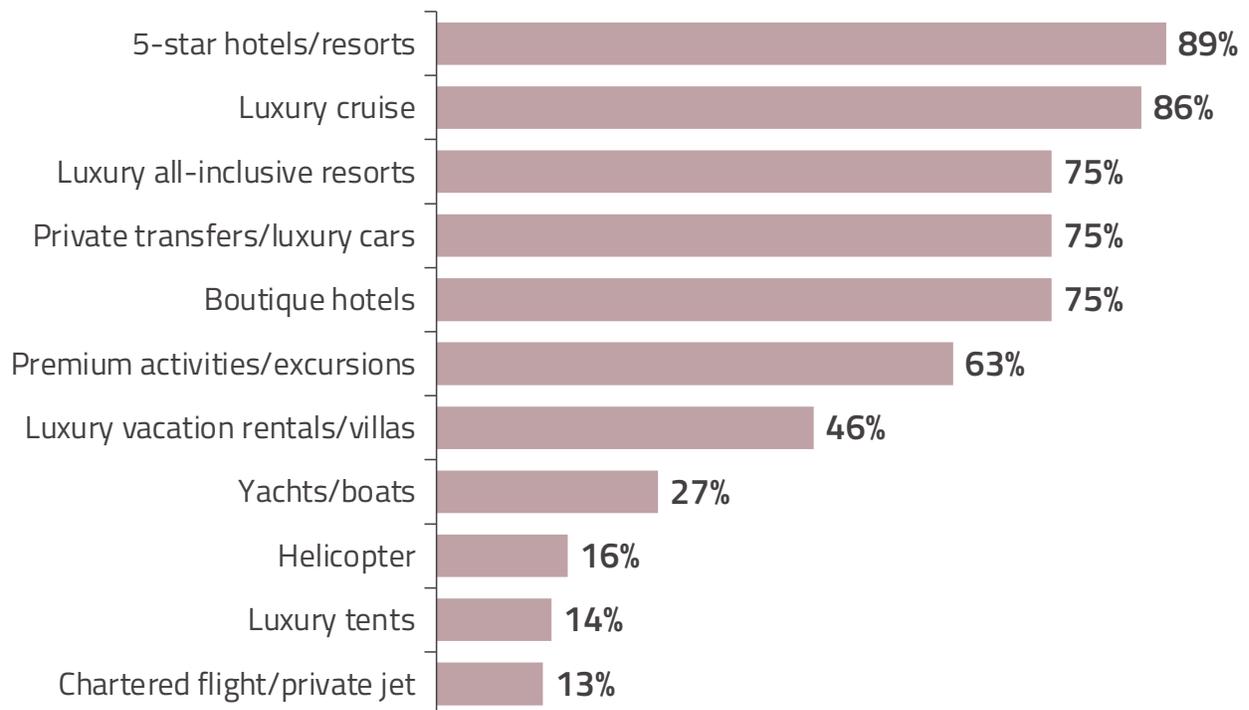
When it comes to luxury vacations nearly nine out of ten advisors said that 5-star hotels/resorts are their top selling product.

Boutique hotels (75%) and luxury villas (46%) are also popular, especially with group vacations remaining popular in the last few years. Villa rentals—as seen in popular shows such as *The White Lotus*—have become more popular among travelers. The villas, made on massive estates, provide a sense of privacy and can be rented for “tens of thousand dollars a week.”<sup>4</sup>

One advisor shared that their luxury products sold are

“Top cruise suites, expensive hotels in Italy, private drivers and private tours.”

## PRODUCTS SOLD AS PART OF LUXURY VACATION



<sup>4</sup> <https://robbreport.com/travel/destinations/luxury-villas-white-lotus-succession-1234883982/>



# LUXURY VACATION TRENDS FOR 2024



When opting for a luxury vacation, clients want to experience the best that the local culture has to offer.

The appetite for culinary experiences and signature drinks/wine tours or tastings topped at 86% and 78% respectively. Culinary travel and shopping is expected to be the fastest-growing luxury travel segment with a CAGR of 7.6% from 2024 to 2030<sup>5</sup>.

The luxury traveler also wants more private tours, possibly outside business hours, of local attractions such as museums and heritage sites. Some popular experiences that clients are willing to pay for include safaris, adventure sports in both the air and water, and luxury tents, i.e. “glamping” accommodations.

One advisor said that their luxury clients want



*Custom escorted travel experiences.*

## ACTIVITIES/EXCURSIONS PREFERRED AS PART OF LUXURY VACATION



<sup>5</sup> <https://www.grandviewresearch.com/industry-analysis/luxury-travel-market>



# LUXURY VACATION TRENDS FOR 2024



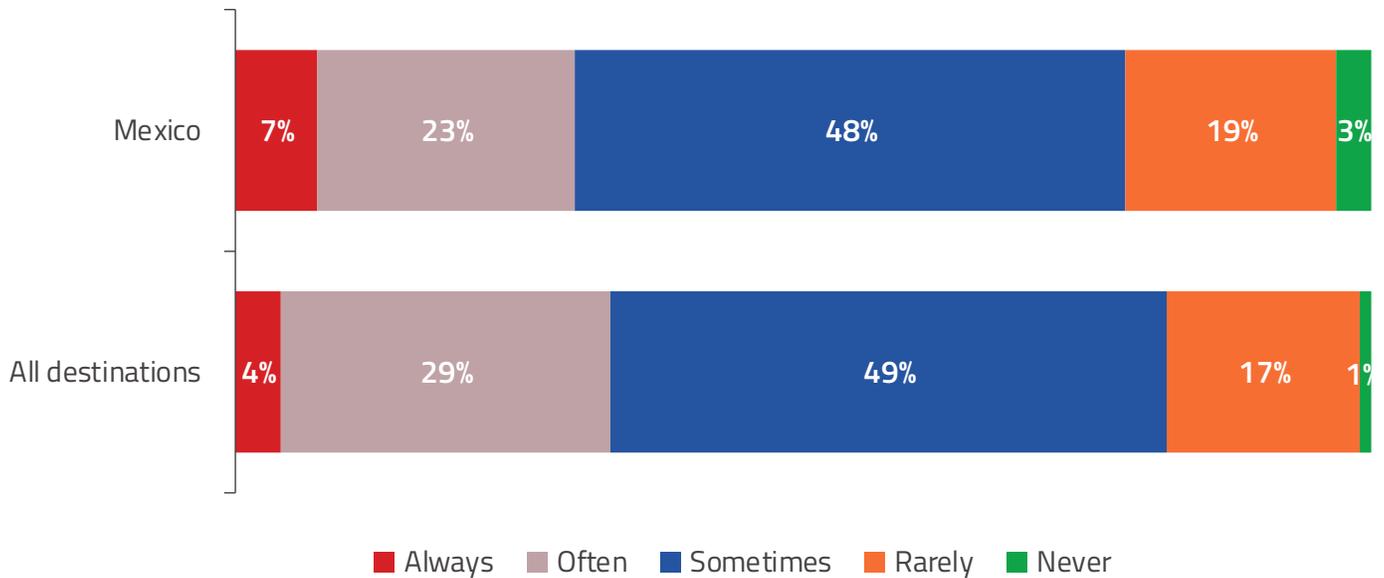
One in three advisors said that their clients would prefer an all-inclusive hotel as part of a luxury stay in Mexico, almost at par preference for any other global destination.

One advisor said,



*We haven't booked Mexico in years although there are some amazing luxury options in Mexico.*

## PREFERENCE FOR ALL-INCLUSIVE HOTEL AS PART OF LUXURY VACATION





# LUXURY VACATION TRENDS FOR 2024

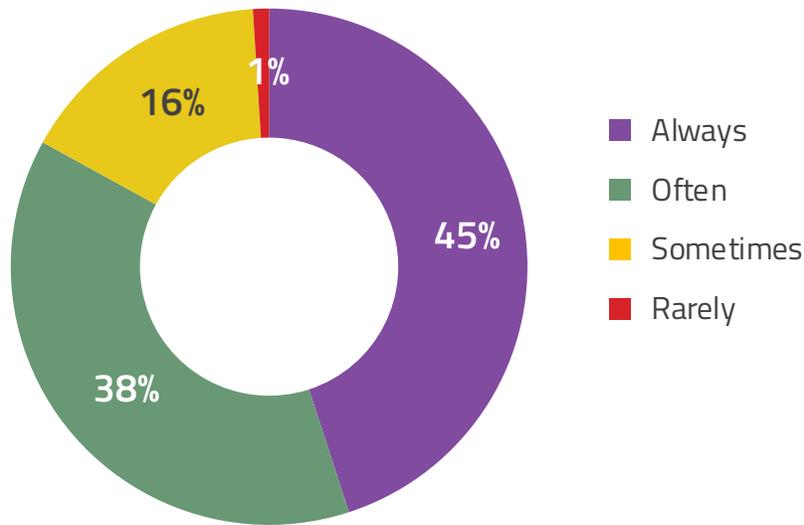


A luxury vacation also implies the lack of worry about details such as ground transfers. Eight out of ten advisors said that their clients opt for ground transfers in their luxury vacations. The remaining share is likely to be accounted for by bundled products such as cruises or all-inclusive vacations that likely include ground transfers.

On the inclusion of ground transfers in the package, an advisor shared,

*I ask every time if the client wants to make it a special time whether it's a luxury sale or not.*

INCLUSION OF GROUND TRANSPORTATION IN LUXURY VACATION, SHARE (%)





# LUXURY VACATION TRENDS FOR 2024



The quality of dining (95%) and spirits (85%) are among the top classifications for what a client considers an important amenity in a luxury vacation. Other amenities are the comfort of the stay in terms of being able to navigate the hotel and get help from the staff, i.e. easy check-ins and a concierge desk.

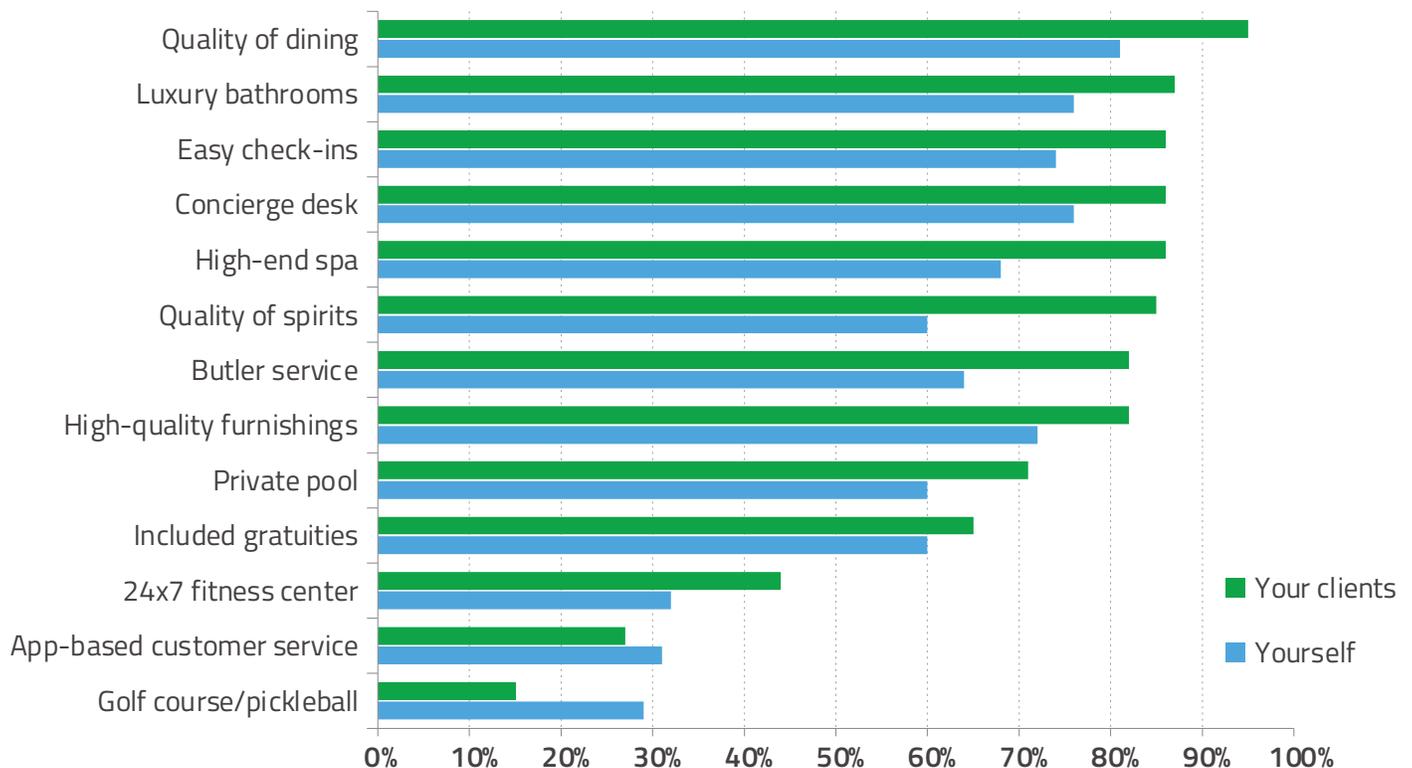
Additionally, nothing spells luxury as much as a bathroom. The hotel and food could be great, but a poor bathroom could as easily bring the quality of the experience down.

An advisor shared,



*I research all my properties and I like when there is honesty. I have clients that want to know the brand name of the toiletries that are in the washroom before they book. If it is not listed, I have to call. He wants to know the brand, as he judges his hotels by this. As you all know, the better the cosmetics in the bath, the higher end the hotel.*

## AMENITIES CONSIDERED UNDER LUXURY VACATIONS, SHARE (%)



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Images courtesy of Melià Hotels International

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# LUXURY VACATION TRENDS FOR 2024



A March 2023 report stated that by December 2023, the average daily rates and length of stay would double compared to January 2022. Where average rate would increase from \$492 to \$854, the average length of stay during the same period would grow from 6.7 nights to 12.4 nights<sup>6</sup>.

Nearly two in three advisors shared that their clients considered a vacation to be luxury when they spend between \$500-\$1,000 per day, per person, on accommodation. Forty-three percent of the clients perceived the vacation to be luxury if the per person spend exceeded \$1,000 per day.

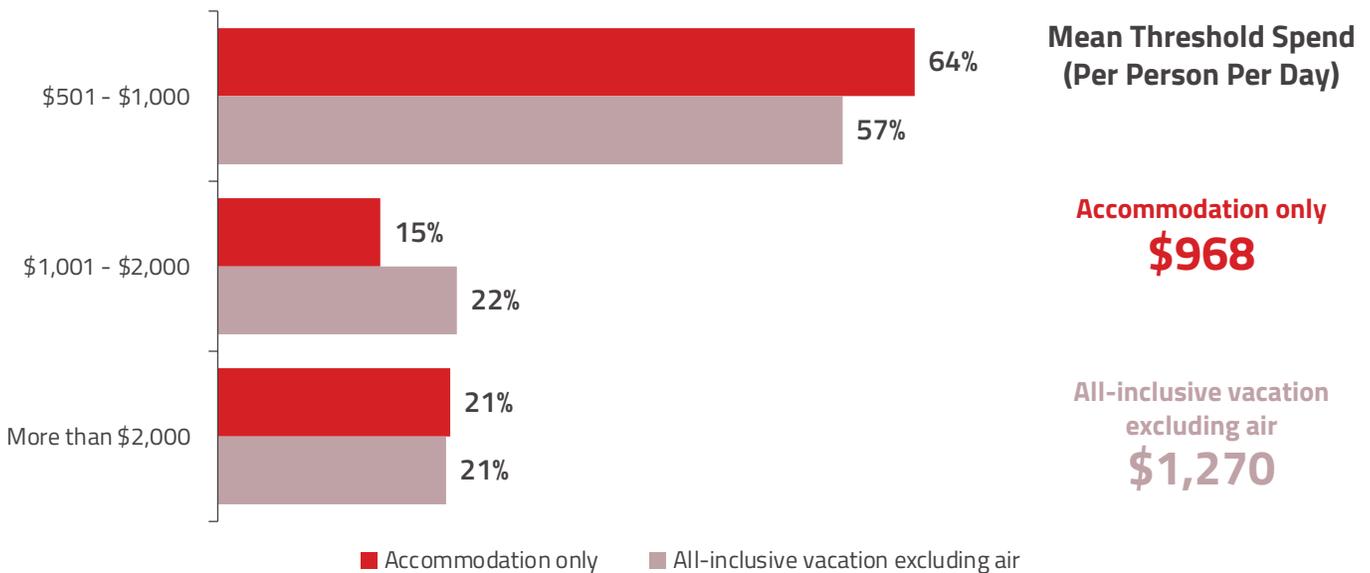
On an average, advisors said, an all-inclusive vacation, excluding air, would cost \$1,270 per person per day.

To quote one advisor,



*We tell our clients to be prepared to spend \$750 - 1000 and up for a luxury experience.*

## MINIMUM SPEND (PER PERSON PER DAY) ABOVE WHICH CLIENTS PERCEIVE VACATION TO BE LUXURY, SHARE (%)



<sup>6</sup> <https://skift.com/2023/03/10/luxury-vacation-rentals-market-is-flying-high/>



# LUXURY VACATION TRENDS FOR 2024



Wanting to tick off a bucket list experience is one of the top reasons why many people are choosing to spend on a luxury vacation, said 88% of the advisors.

Other top reasons include celebrating a personal occasion and enjoying an element of exclusivity.

## KEY MOTIVATORS FOR BOOKING LUXURY VACATIONS





# LUXURY VACATION TRENDS FOR 2024

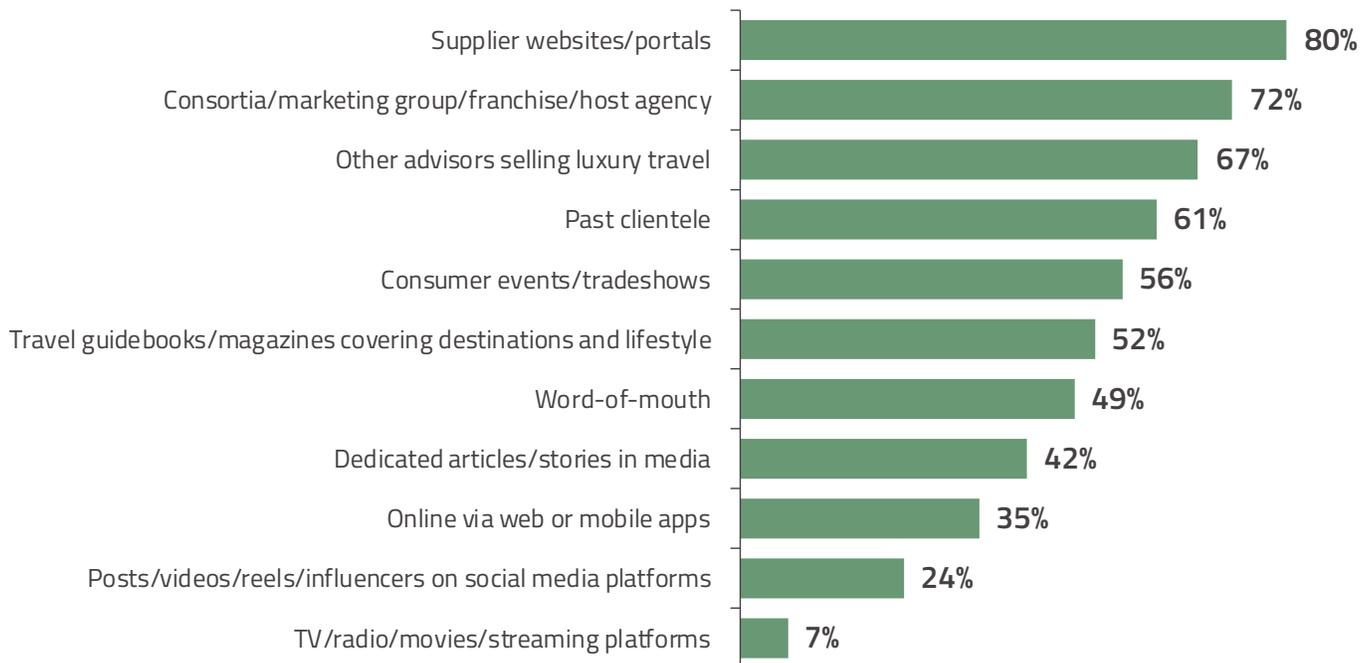


One of the biggest takeaways is around where advisors find information on luxury vacations. Partnerships with the host agency/consortia are important—advisors must stay in close contact with their affiliations to derive maximum benefits. Additionally, peer-to-peer recommendation and learning plays an important role in the industry. Building partnerships and collaborations bolsters positive results.

Most importantly, suppliers must have a great website with up-to-date information and also a portal where advisors can reach out for more details, with a shorter response time.

While the presence of TV, radio, movies, etc., continues to shrink as a source of information, dedicated stories in traditional media continue to be a major source of information for research, said 42% of the advisors.

## SOURCES OF RESEARCH/INFORMATION USED





# LUXURY VACATION TRENDS FOR 2024

With high stakes of both time and money, a luxury vacation is rarely a last-minute plan. More than nine out of ten advisors said that their clients book a trip at least three months in advance.

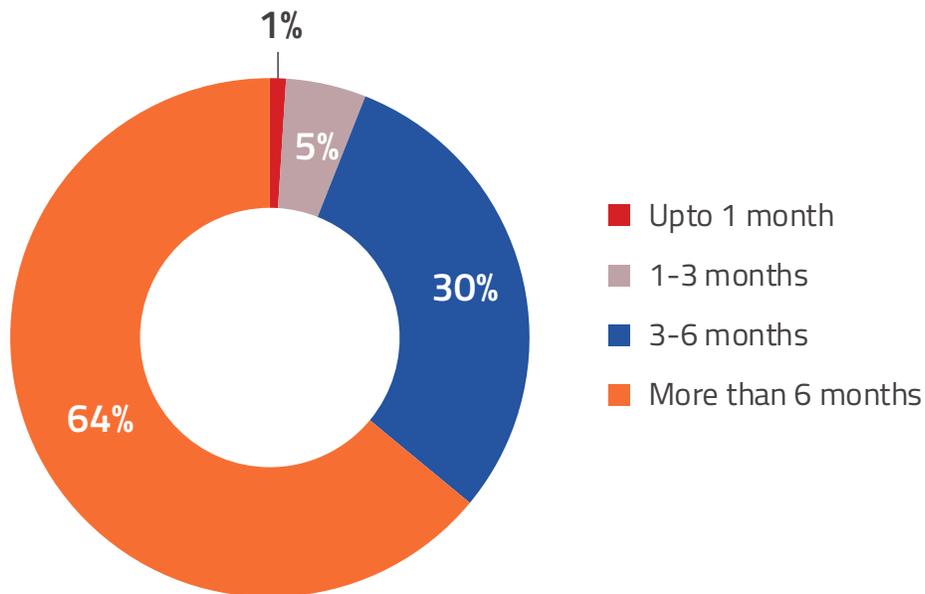
Some advisors, especially those for luxury cruise lines, offer a lowered booking amount with a more flexible payment option. Additionally, many cruise lines are opening tickets for cruises in 2025.

One advisor said that in the case of Africa, they even book a year in advance. Some of these are due to logistical challenges. One advisor said,

“ It takes time to line up all private luxury experiences.



**BOOKING WINDOW FOR LUXURY VACATIONS, SHARE (%)**





# LUXURY VACATION TRENDS FOR 2024



Advisors said that the topmost challenge in selling a luxury vacation was the total cost, which some clients found too high. Advisors also shared that managing client expectations was a challenge. In many cases itineraries/schedules did not match with the inventory, said nearly four out of ten advisors.

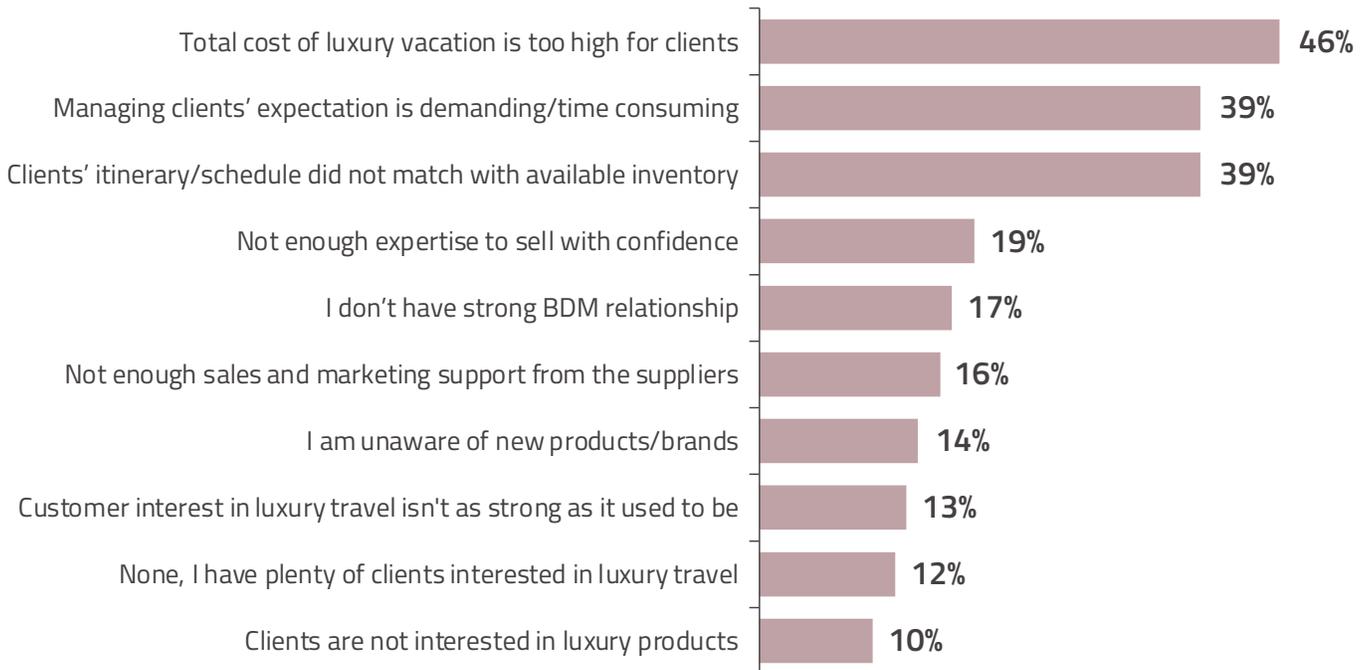
One in five advisors also shared that they don't have enough expertise to sell a luxury vacation. This number is far more for those with annual sales of below \$1 million and those with less than ten years of experience in the industry. This points to the need for more focused training formats and hand-holding from suppliers.

With a suggestion for suppliers, an advisor said,



*All vendors should state that their trip or cruise can be booked with a travel advisor, for the same price as booking direct. This would lessen their load.*

## CHALLENGES IN SELLING LUXURY VACATIONS



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# LUXURY VACATION TRENDS FOR 2024

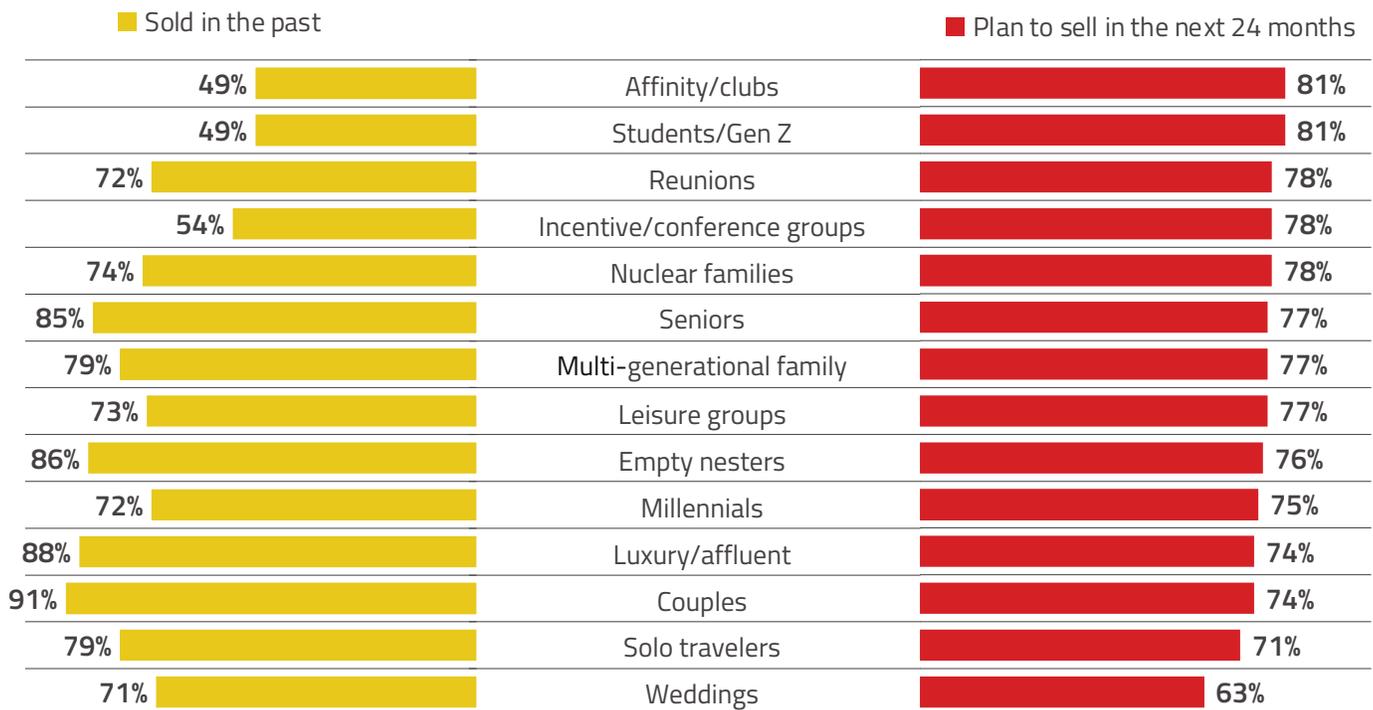
Group travel continues to see a boost<sup>7</sup>, and more advisors plan to sell to affinity groups in the coming years.

While advisors are bullish across all client segments, what is notable is the rise in popularity of Gen Zs as future prospects. It is likely that advisors are focusing on establishing relationships with younger clients and plan to build these networks over the coming years.

While 88% of advisors—two-thirds of whom have more than ten years of sales experience—said that they have sold to luxury/affluent clients in the past, 74% said that they plan to do so in the future.



## PAST PERFORMANCE & OUTLOOK BY CLIENT SEGMENTS



<sup>7</sup> <https://hospitalitytech.com/group-travel-revival-trends-2023-and-beyond#:~:text=The%20current%20state%20of%20group%20travel&text=The%20proportion%20of%20total%20hotel,in%20comparison%20to%20July%202022.>



# LUXURY VACATION TRENDS FOR 2024

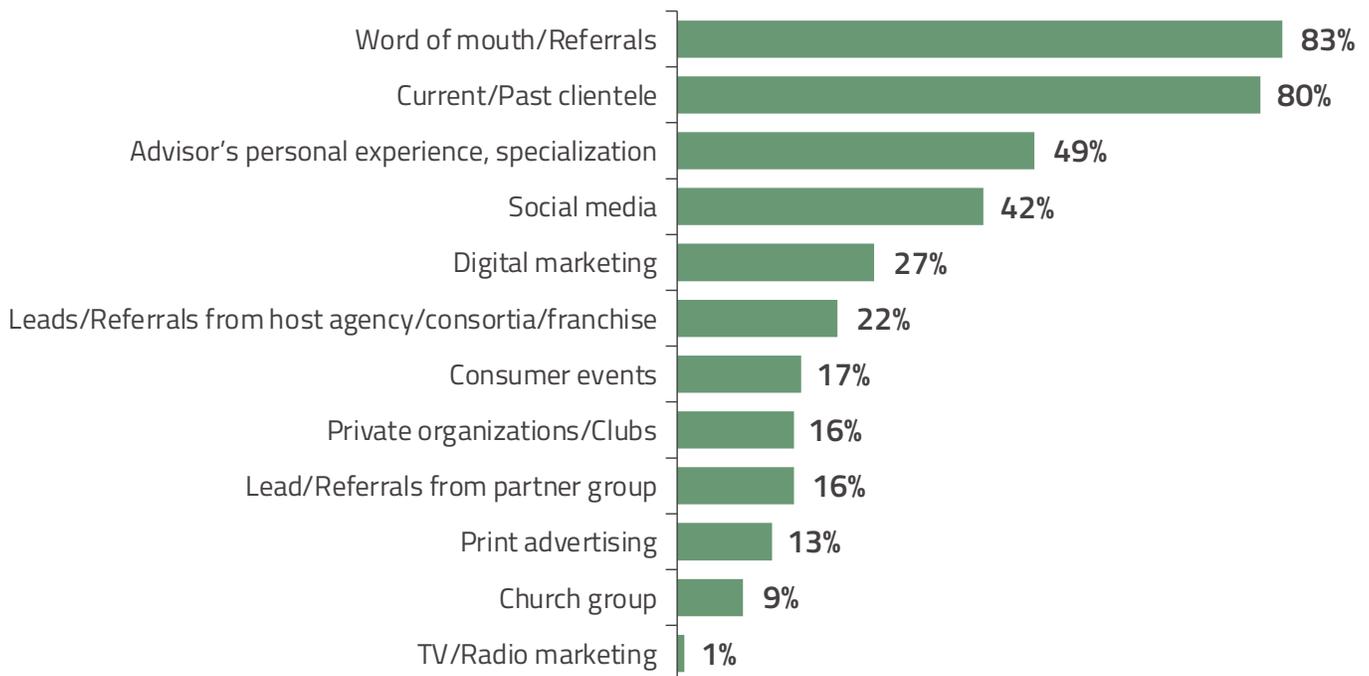


The top lead generation channels, advisors have said, are word of mouth or referrals. These could be from retired advisors, business networking clubs or even current/previous clients.

The advisors' personal experience/specialization was also a top lead generation source, said 49% of advisors. This is a jump from the TMR Distribution Outlook 2023, but luxury being a niche segment does require specialization.

While the rise of social media remains steady—one advisor said they get 90% of their clientele from TikTok—it seems that the more niche the product, the greater a personal touch is required in finding new clients. Newsletters and personal mailing lists are also being used as lead generators.

## LEAD GENERATION CHANNELS FOR ADVISORS



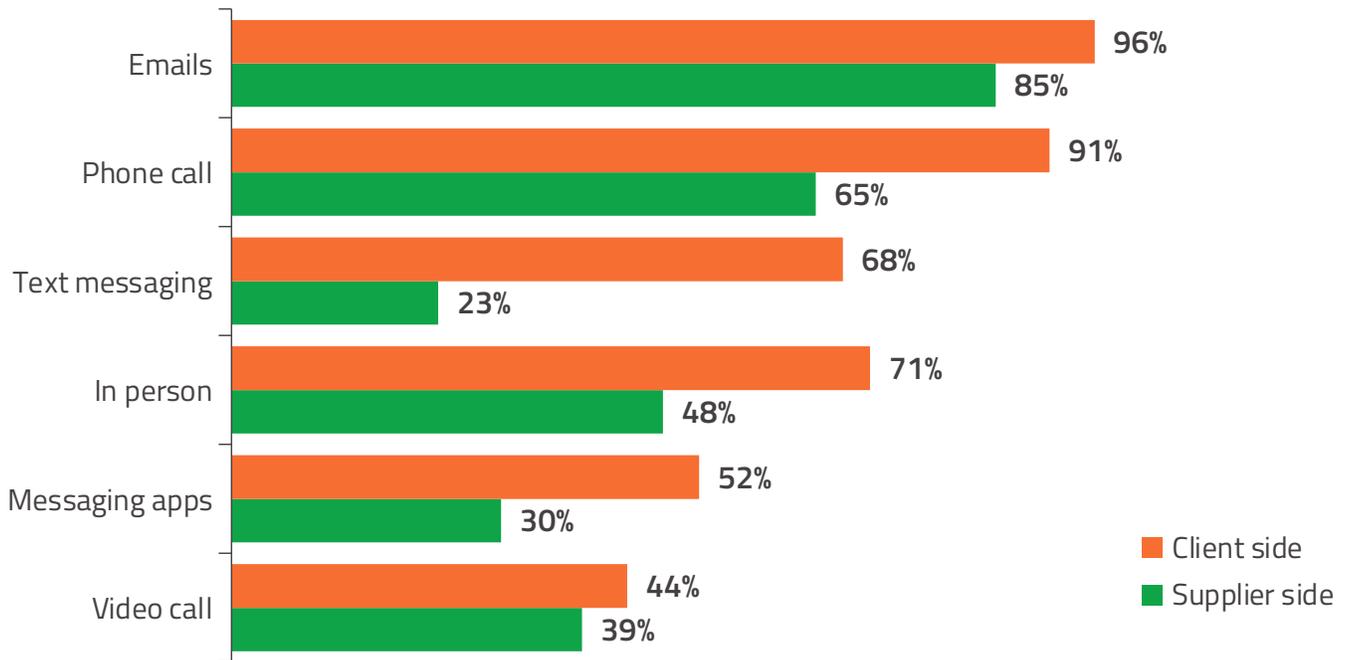


# LUXURY VACATION TRENDS FOR 2024



The most popular modes of communication with clients are email (96%), phone calls (91%), and text messaging (23%). For an expensive, niche product such as luxury, in-person contact is also higher on the client side (71%).

## MODES OF COMMUNICATION USED BY ADVISORS





# LUXURY VACATION TRENDS FOR 2024

Possibly thanks to the push from Meta and the setting up of WhatsApp for Businesses, the use of the messaging app has had a sharp increase from the previous Outlooks and is now being used by one in two advisors. Facebook and Zoom continue to be popular messaging apps.

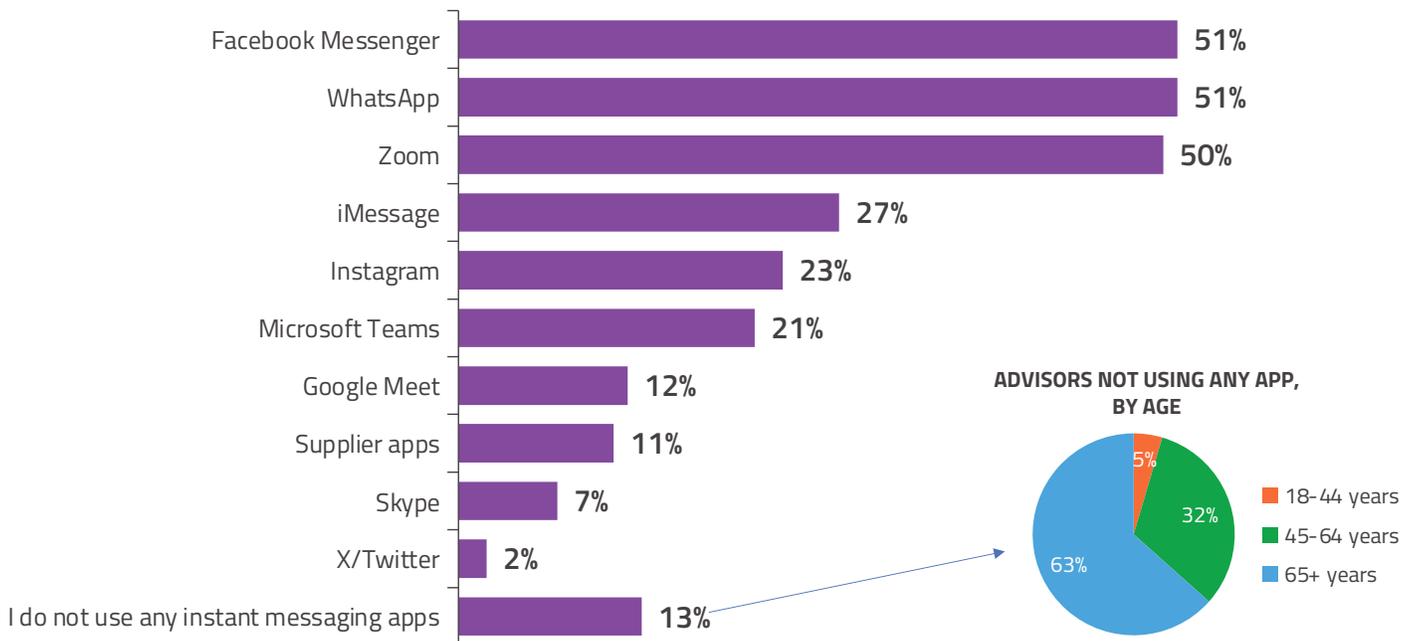
While the share of advisors saying that they do not use any messaging apps has dropped over the previous Outlooks, it has remained at 13% for a while. In this bracket of non-users, 63% are those above 65 years and 32% are between the ages of 45 and 64, suggesting they could catch up on messaging app usage to stay abreast of the latest trends in the industry.

One advisor said,



*It would be nice if international suppliers either had 1-800 or What's App numbers to save on long distance calls.*

## MESSAGING APPS USED BY ADVISORS





# LUXURY VACATION TRENDS FOR 2024

Eight out of ten advisors said that FAM trips or a personal experience would help them sell luxury vacations better. One advisor said that they see a greater jump in sales of a product after personally experiencing the product.

One in two advisors stated that they would like higher commissions, and a similar share reinforced the demand for removal of NCFs.

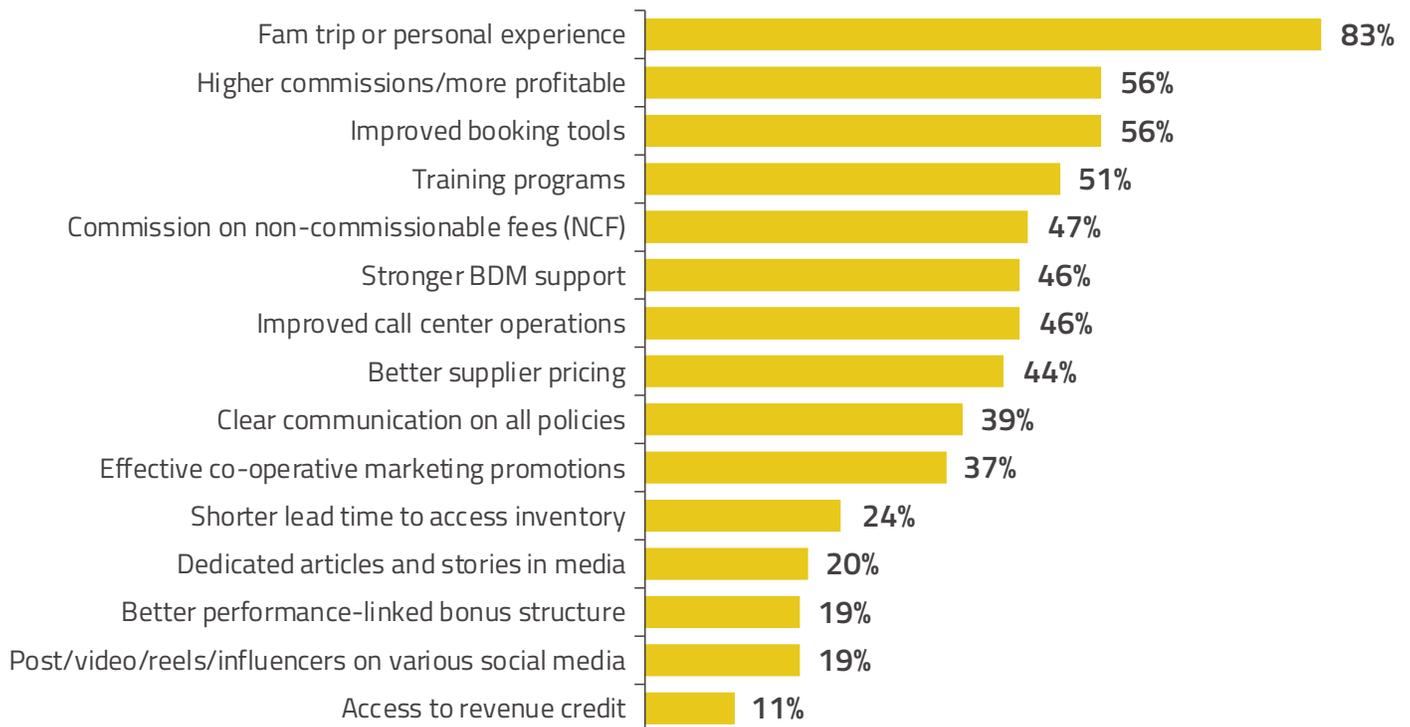
Better booking tools have also been a constant demand by advisors over the previous outlooks.

Stated one advisor,

*“Don’t make booking reservations complicated with constant changes.”*



## SUPPLIER SUPPORT





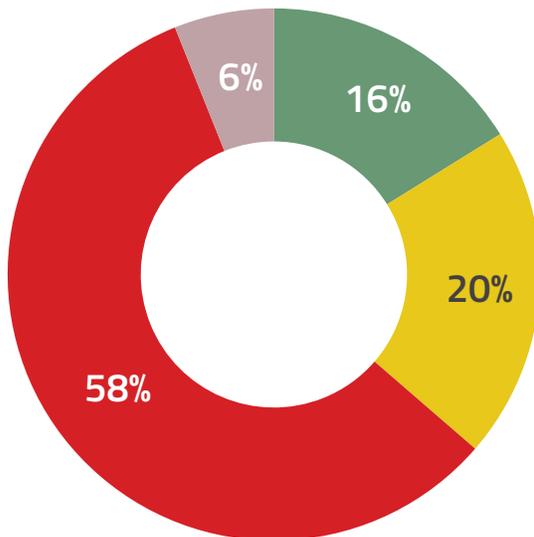
# ADVISOR PROFILE



The initial years post pandemic saw more advisors becoming independent contractors or setting up their own agencies. There has been a dip in that rate in the last few Outlooks. In the TMR Distribution Outlook 2020, 35% of advisors said that they work with a retail travel agency with a storefront location, while in the Travel Distribution Outlook 2023, that share was at 16%.

Over one-third of the advisors said that they work with a retail agency, either with a storefront or with an office location. However, this higher share could be more reflective of the luxury segment. Being a space where more experience is required, it's likely that the presence of retail agencies is higher here.

**BUSINESS CLASSIFICATION, SHARE (%)**



- Retail travel agency with a storefront location
- Retail travel agency with an office/non-storefront location
- IC/advisor working with a host agency or franchise or consortium
- IC/advisor working on your own

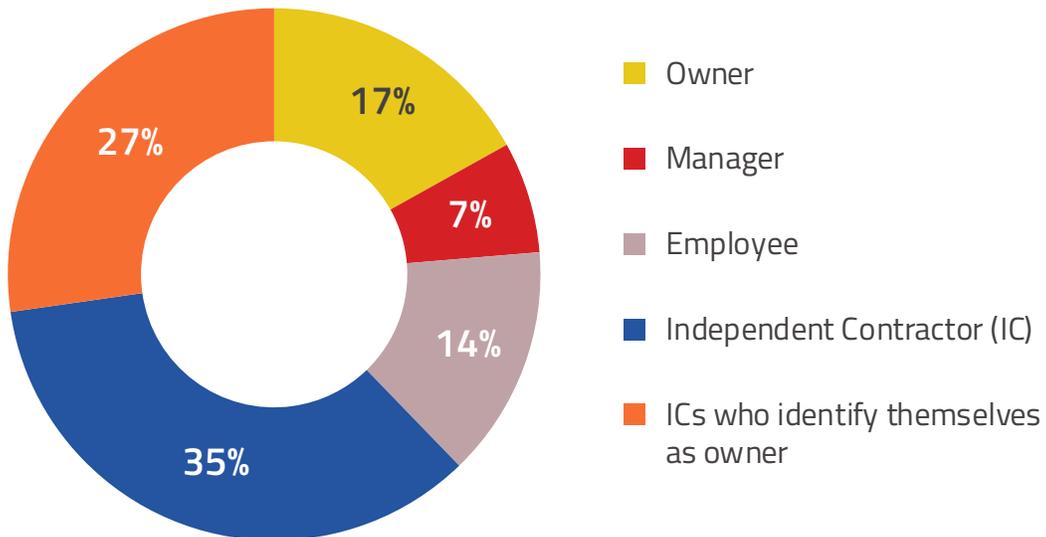


# ADVISOR PROFILE



One in two advisors identified themselves as owners of the business, whether as agencies or ICs. This would be an additional note to suppliers to cater to the needs of the younger agencies in reaching out to newer luxury clients.

AGENCY/ADVISOR POSITION, SHARE (%)



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Hotels shown: Park Hyatt Marrakech, Grand Hyatt Dubai, Park Hyatt Doha and Park Hyatt Maldives Hadahaa. Valid for select new bookings to participating Hyatt Hotels created from now – 4/1/25 for an open travel window. Promotional offers vary by resort and may only be available for a limited time. Restrictions and blackout dates may apply. Offers may be withdrawn or changed without notice. Additional restrictions may apply. Offers vary by hotel and availability varies based on property. Room upgrades subject to availability and hotel discretion at time of check in. Promotional details are accurate at time of publication and are subject to changes, exceptions, cancellations and restrictions. Offers vary by hotel, are subject to availability, are per room/per stay, and are not valid on contracted groups unless otherwise stated. Early check-in and late check-out are subject to availability, at the hotel's discretion. Added value amenities, benefits, etc., are offered strictly through ALG Vacations® brands, are subject to change, and may be withdrawn at any time. ALG Vacations® is not responsible for errors or omissions. Bookings are subject to the current ALG Vacations® terms and conditions. ALG Vacations® materials (including, but not limited to, names, trademark, service marks, logos, marketing materials, etc.) shall not be used, reproduced, transmitted or distributed in any way, except with the express written consent of ALG Vacations®. CST #2139014-20. 05/13 44899 ALGV.



# ADVISOR PROFILE

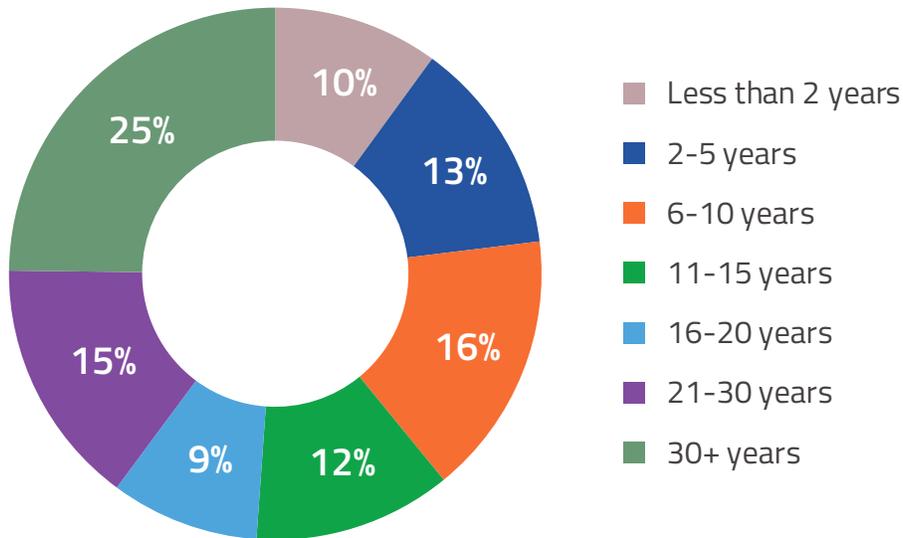


In the last three years, the various Outlooks have shown a drop in the share of advisors with over 30 years of experience. From 40% in the TMR Travel Distribution Outlook 2020, it is now at 25%.

There is also growth in the newer advisors joining the industry. It is heartening to note that younger advisors are learning the skills to sell a complex product such as luxury vacation to clients.

This should also be a note to suppliers to encourage learning and development by upskilling younger advisors.

YEARS OF TRAVEL SALES EXPERIENCE, SHARE (%)





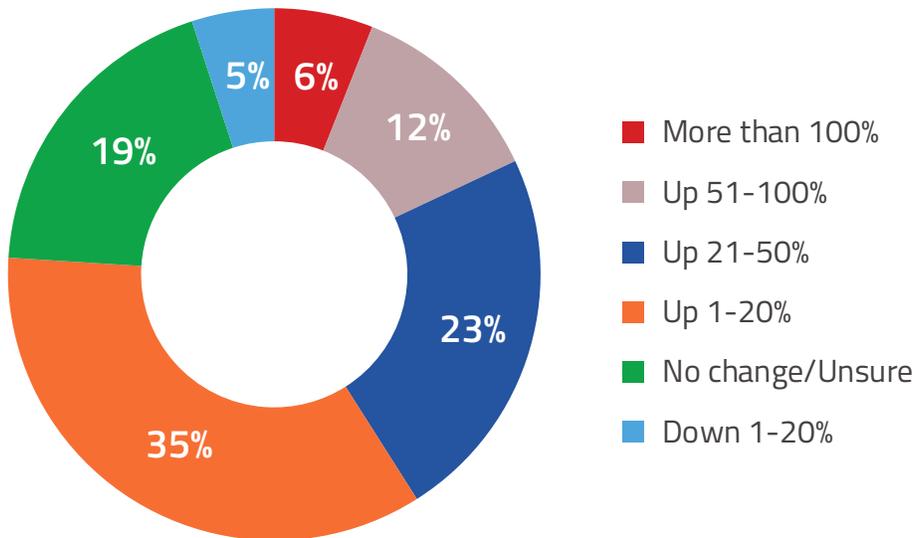
# ADVISOR PROFILE

The sales outlook seems positive with 75% of advisors saying that their business will grow in the coming year. Four out of every 10 advisors feel that their business will grow 20% or more compared to this year.

However, 24% of advisors have expressed a more cautious outlook perhaps keeping in mind that the coming year will be an election year and the concerns surrounding the U.S. economy.<sup>8</sup>



ANTICIPATED CHANGE IN ANNUAL GROSS SALES, 2024 VS. 2023, SHARE (%)



<sup>8</sup> <https://www.cnn.com/2023/11/06/2024-presidential-poll-grim-economic-outlook-among-voters-gives-trump-an-advantage.html>

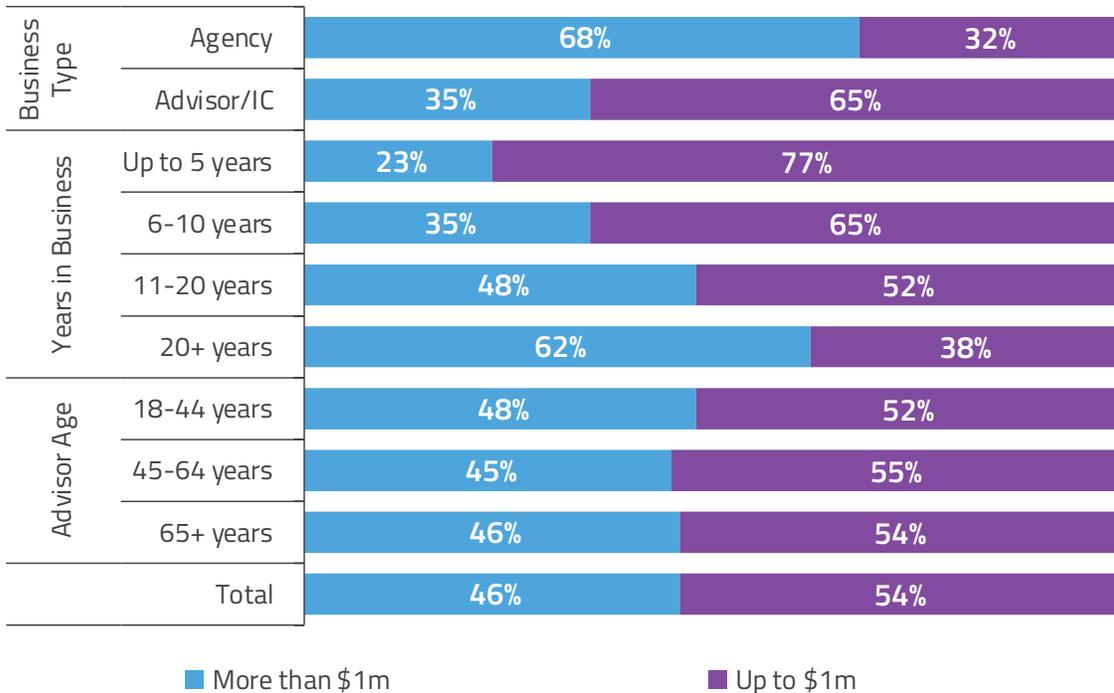


# ADVISOR PROFILE



It's the bigger agencies, those with annual sales of more than \$1 million, and those with more years in the industry that are selling luxury vacations. Independent contractors have shown lesser volumes in luxury sales.

### ANNUAL GROSS SALES BY BUSINESS TYPE, YEARS IN BUSINESS & ADVISOR AGE, SHARE (%)





# TRAINING NEEDS

With luxury vacations being a niche industry, personal experience is an important tool to have in your kit while making a sale. Four out of five advisors said that they would like FAM trips to sell more vacations.

After nearly a two-year dip, in-person conferences or tradeshows (73%) are becoming popular again with advisors, even as virtual formats continue to be an additional support.

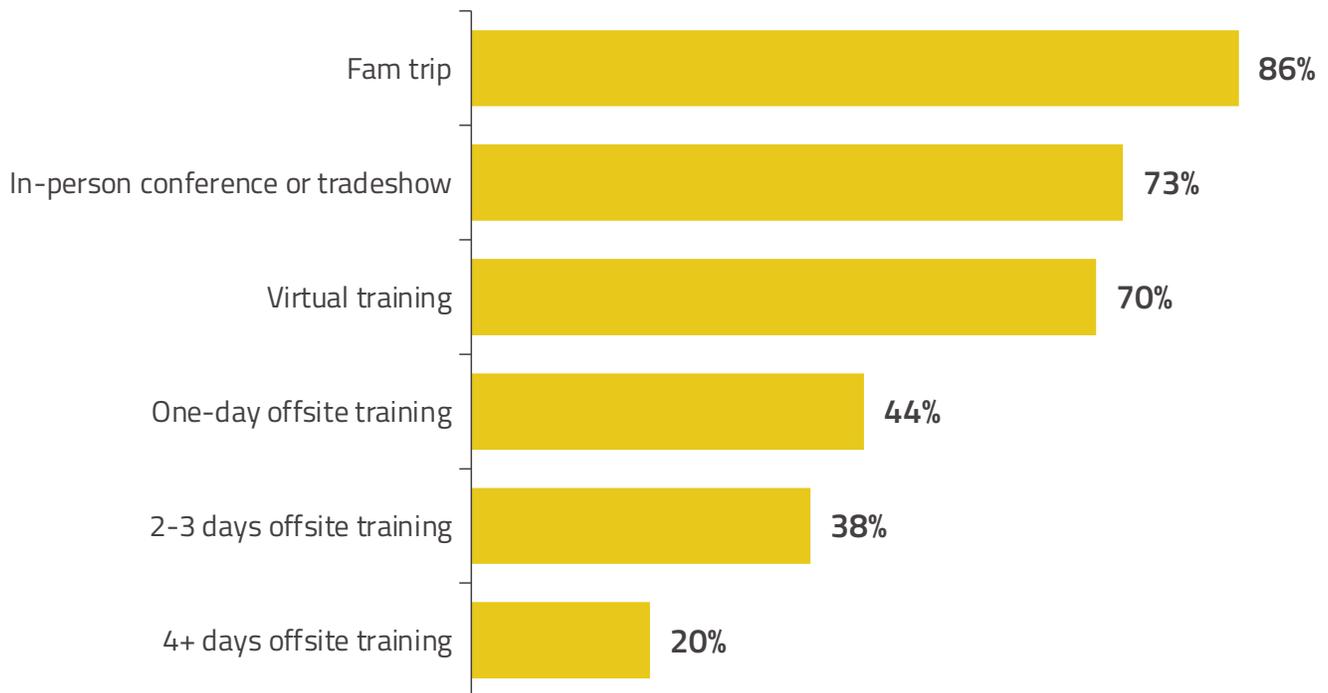
One advisor said,



*My favorite is the 1- or 2-day supplier training that includes a tradeshow and one-on-one meetings of at least ten mins, either in person in my city, or online.*



## ADVISOR TRAINING: PREFERENCE BY FORMATS





# TRAINING NEEDS



Four in five advisors said they would like product or destination training. Over the last two years, with the rise of entrepreneurship, TMR has pointed out in several Outlooks the need for social media and business building training. These remain consistent. Suppliers must build formats that help the younger pool of advisors in their outreach to new clientele and confidence in their sales pitch.

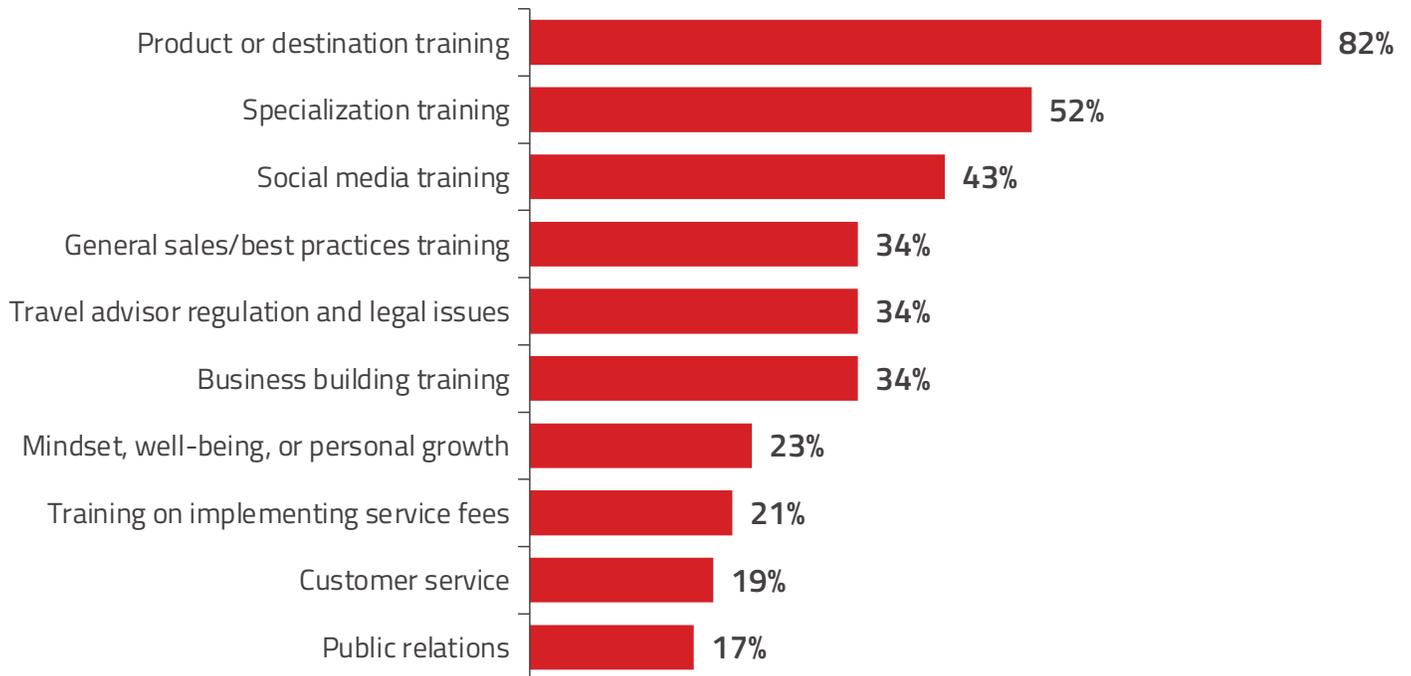
Twenty-one percent of advisors also said that they would like training on how to implement service fees.

One advisor said,



*Instead of why to charge fees, it should be how to charge. There should be specific training on fee models, workflow of charging, and practice charging fees, business finances around fees (20% of my income is from fees).*

## ADVISOR TRAINING: PREFERRED TRAINING PROGRAMS



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# AFFILIATION MATTERS



The importance of trade associations cannot be emphasized enough. They have had the back of advisors during difficult periods and are consistently speaking up for the interests of advisors.

In an effort to offer more to advisors, ASTA has rebranded its tradeshow, now calling it the ASTA Travel Advisor Conference. The 2024 conference includes a much heavier emphasis on education and a scaled-back trade show, shortened from two days to just one<sup>9</sup>.

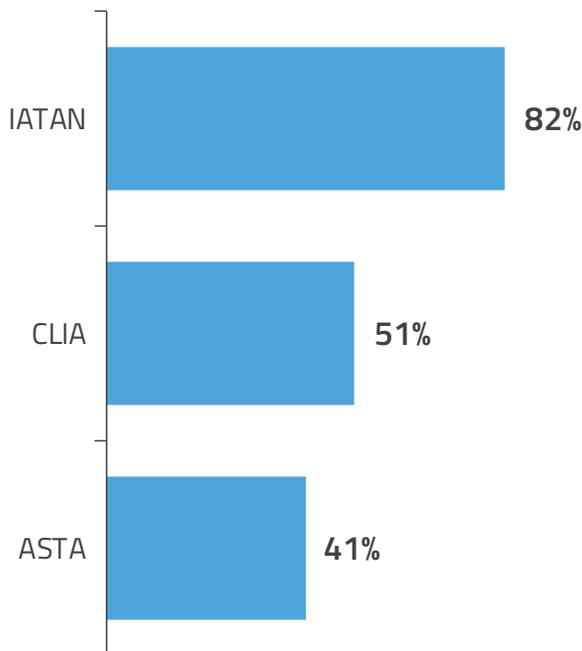
There are many benefits to joining a trade association. In May this year, Marriott International announced the All-Inclusive by Marriott Bonvoy Incentive Program to offer advisors up to 1,000 points per room, per night on certain Marriott bookings. Advisors who were affiliated with a travel agency holding a valid accreditation (including with IATA, IATAN, or CLIA) would be eligible<sup>10</sup>.

One advisor added,

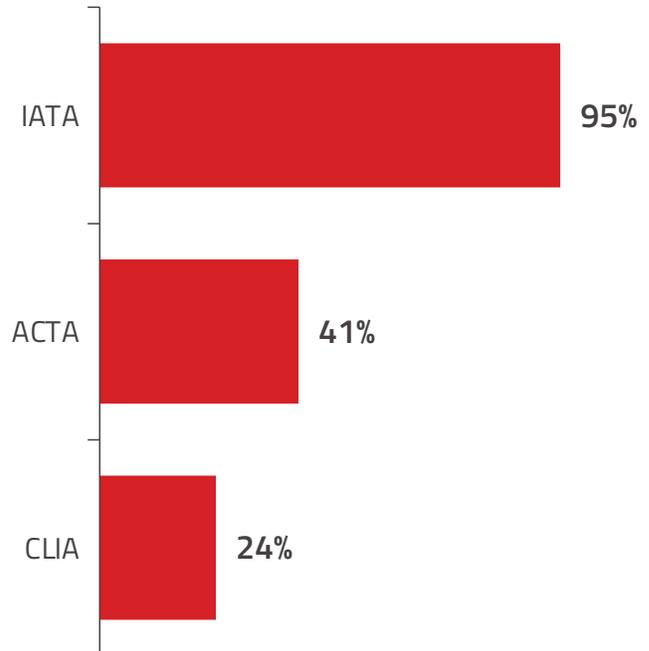


*ACTA needs to be recognized by suppliers such as Disney. Just because they are Canadian does not mean luxury suppliers such as Disney should snub them!*

**TRADE ASSOCIATION AFFILIATION, U.S. ADVISORS, SHARE (%)**



**TRADE ASSOCIATION AFFILIATION, CANADIAN ADVISORS, SHARE (%)**



<sup>9</sup> <https://www.travelagentcentral.com/your-business/asta-launches-rebranded-travel-advisor-conference>

<sup>10</sup> <https://recommend.com/editors-picks/all-inclusive-by-marriott-bonvoy-launches-new-incentive-program/>

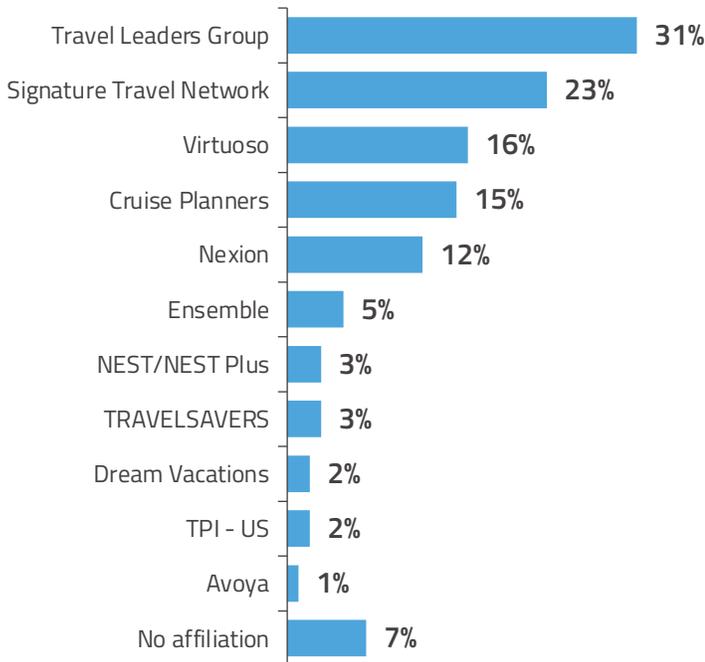


# AFFILIATION MATTERS

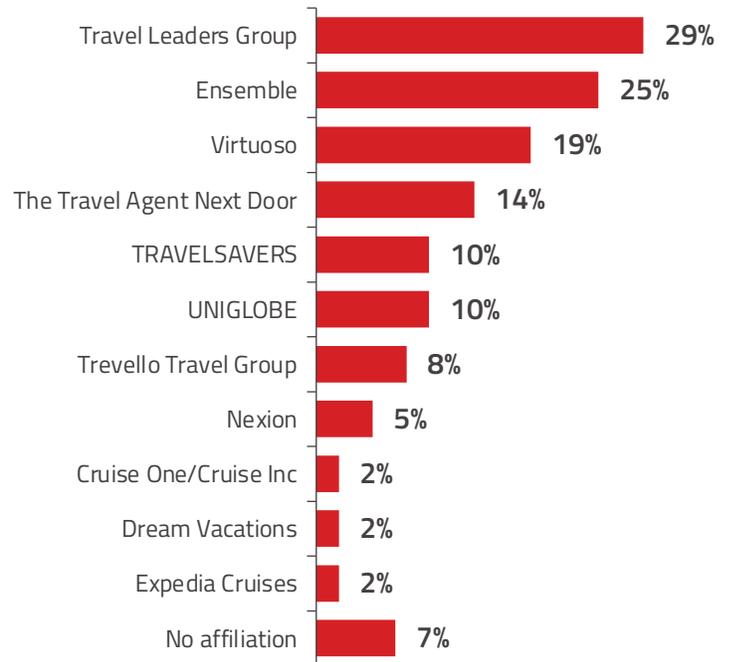


Travel Leaders Group is popular with advisors and agencies in both the U.S. and Canada. Signature Travel Network and Virtuoso are popular in the U.S. while Ensemble and Virtuoso were the popular consortia in Canada.

**AGENCY/ADVISORS  
AFFILIATION – U.S., SHARE (%)**



**AGENCY/ADVISORS  
AFFILIATION – CANADA, SHARE (%)**



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# CONCLUSION



Even if it's a single destination, a luxury vacation means several bookings for the travel advisor. From ground transfers—and these will increasingly involve luxury car rentals<sup>11</sup>—to private tours of local sites or immersive experiences in food and dining, it's up to the advisor to lead their client to the best of what's available.

In this Outlook we have seen all the factors that make up a luxury vacation experience. The advisor almost plays a matchmaker between the client and the experience, ensuring that even the minutest detail matches the client's expectations.

It is therefore imperative that suppliers ensure the best possible support to the advisor to allow them to understand and sell this experience better.

There have also been demographic shifts within the advisor community. There is a greater share today of younger, less experienced advisors than a few years ago. Sales, business building and social media training will continue to be important educational programs that will help the industry grow.

With the shifts in economy and changes brought in by inflation, newer destinations are likely to become more popular. Africa and the South Pacific remain to be explored and enjoyed by the luxury U.S. and Canadian traveler.

We hope that this Outlook informs suppliers on what advisors need to expand the scope of luxury travel, both geographically and demographically.

<sup>11</sup> <https://www.linkedin.com/pulse/global-luxury-car-rental-market-size-forecast-2023-2030/>



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Please go to the following link to view the downloadable pdf version of this outlook:  
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