

Rising Wanderlust



It has been well-reported that Millennials often prefer experiences over things.

At the same time, the substantial Boomer generation is experiencing good health and economic stability. Taken together, these developments are driving significant growth for the travel industry. Yet the majority of travelers are still relying on their friends and family most for recommendations on where to visit. Instagram, Pinterest, and Facebook are ceaseless sources of inspiration, yet less than one fifth of vacation planners rely on social media for ideas. The main issue is overload: consumers feel overwhelmed by all of the internet options.

Accordingly, the brands in this space that master communication and tap into the wellness boom will gain the most from the current getaway momentum.

BON VOYAGE IN BILLIONS

The U.S. vacation industry drove an estimated

\$499.7B in revenue in 2018



Researchers predict revenue to hit

\$596.6B by 2023

ADVENTURES ARE UP

The vacation industry experienced a **4.3%** increase in 2018



Only **15%** of Americans cannot afford a summer vacation for 2019, which is less than last year's 24%

BUDGETING BY GENERATION



Millennials are now the largest generation, but **Boomers have the time and assets**



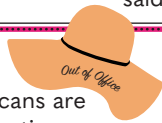
65% of Millennials and Gen Z reported that they would change their plans based on a good deal, while only 47% of Boomers said the same



The average Boomer will spend **\$6,000** on leisure travel in 2019

OOO

After years of decline, Americans are now starting to take more vacation (a trend largely driven by Millennials). Vacation days have increased from **16** to **17.2** over the last four years



RE-DISCOVERED LUXURY

- Prioritizing experiences over goods, the new luxury consumer wants an authentic, immersive, and sustainable journey
- Meaningfulness will define luxury travel, a trend connected to the wellness revolution

ROAMING WELL

- Global wellness** tourism is predicted to reach \$919B by 2022
- Producing **\$242B** in wellness revenues annually, North Americans lead the spending pack
- Yet growth will be driven by **Asia-Pacific**, which has seen a 33% increase in wellness trips over the last two years

