The Decade in Luxury Travel

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Three keywords marked the past decade in luxury travel: slow, sustainable, and transformative.

We have seen luxury travel shift from leisure to learning; from cookie-cutter, generic travel to fitting-in-the-fabric-of-the-locale; from travel disruptive of the socio-economic and natural ecosystem to the non-intrusive; from consumption to preservation; from an individual to connections and communal pleasures; from the future to the past; from thrill-seeking to transformation-seeking; from technology to customs and rituals; from capturing a moment to being in the moment; from internal to external journeys; from Bali to Transylvania.

In the past decade, there has been newfound sense of humility among modern luxury travelers. A trip is not worth making if it doesn't entail giving back. It's also not worth it unless we learn to cook like a Sicilian nonna, ride a Lusitano, hike in Armenia, or stay in a remote Chilean village.

Carbon neutrality emerged as a legitimate travel selection criterion and a status symbol. Walking safaris let travelers to smell Africa in a manner that they wouldn't be able otherwise, all the while saving the environment. Long hiking tours between Nicaraguan villages are meant to provide the right balance of adventure, a sense of giving back, and of learning something new — all put in the context of simple food, modest comfort, and contentment that comes from having a purpose.

The last ten years saw us moving away from pursuing "having" or "doing" as an aspiration to advancing the quality of our "being." Japanese terms like wabi-sabi, ikigai, omotenashi, or kinsugi have become widely embraced by luxury travel aspirants. There's little more luxurious in travel than fixing broken pottery, spending time with village artisans, retreating to a monastery, or trekking Annapurna with Deepak Chopra. In contrast to hyper-connected, superficial, memefied, and impermanent digital world, these terms capture the essence of human excellence: the imperfect, the purposeful, the old and the mended.

Luxury travelers' focus on the slow, sustainable, and transformative journeys reflected the exponential rise in experiential consumption. Experience-fueled markets reward business models that revolve

around making our lives better across Maslow's entire hierarchy of needs. They also reward the most holistic experiences that combine hospitality, retail, wellness and self-care. Since 2010, retailers like Muji, Shinola. West Elm, Equinox and, improbably, Taco Bell, all opened their own hotels. Wellness has also become synonymous with luxury hospitality, which is competing to provide us with the best sleep, rest, and restoration. No surprise there: the market for wellness tourism has grown to \$4.3 trillion in 2018, a trend that's expected to continue.

If the last ten years have been any indicator, we are now firmly in the territory of the inverse relationship between consumption and wealth. Those who can afford to create physical, mental, and spiritual space for their inner transformation are the new rich. In contrast, less affluent individuals aim to acquire products that make them more socially visible and devote a higher share of their total spending to conspicuous consumption than the rich, according to The Economist's analysis.

Affluents' spending patterns transformed how the luxury travel industry articulates value, and how it creates, distributes, and captures it. At the end of the decade, the luxury travel market is trading in the new status symbols.

My selected luxury travel writing, 2010-2020:

2018: Transformational experiences as luxury travel's new mantra; Inner journeys are the new luxury travel, and what this means for the market for status symbols; Design thinking in hospitality

2017: How to use your customers' offline behavior for your brand's online gains; The new non-digital divide; The great hygge divide; Is offline the new luxury?

2016: From Stalker to Butler: Data, Empathy & Hospitality; The Cult of Slow Making;

2015: Experience is the New Bling: How to Build a Modern Luxury Brand; From Stalker to Butler: Data use in luxury travel; How Sharing Economy is Boosting Luxury Market; Experience is the New Bling: How to Build a Modern Luxury Brand