





1 **Prevailing status of luxury travel and vacations,**  
2 **excerpts from travel/vacation reports and industry experts**


3 **Summary:** As indicated by the following excerpts, the prevailing outlook for luxury vacations and therefore  
4 Journey by Rail is strong.


5  **Terry Dale, President and CEO**  
6 “ **bullish** . . . with our entire membership projecting **growth ahead**”  
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8  During the forecast period (to 2026), the luxury travel market is projected to be the **fastest**  
9 **growing segment of the travel industry worldwide.** The key drivers of rising luxury travel trend  
10 include inclination of people toward unique holiday experiences . . . Luxury travel market is expected to  
11 generate \$1,614 billion by 2026, growing at a CAGR of 7.9% . . . Luxury traveler segment is projected to  
12 generate **largest revenue in the travel industry.**

13  Luxury tourism designed to satisfy the lavish travel expectations of high net worth  
14 individuals is currently **growing at a faster pace than overall tourism.**  
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16  The Luxury Travel market worldwide will grow by US\$400.8 Billion during next few years.  
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18  Travel – Destinations  
19 The wealthy travel more, and spend more per trip; the luxury market is **growing almost a third faster than the**  
20 **overall travel industry.**  
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24  As emergent middle classes seek the material aspect of luxury travel, *more mature markets are*  
25 *craving a new, evolved kind of luxury. . . a relevant, personal and exclusive experience . . .* it will be a differentiating  
26 factor between old and new luxury.


27  **COMMENT.**


28 ATs' Journey by Rail vacations are ideal for “*more mature markets that are craving a new evolved kind of luxury . . . a*  
29 *relevant, personal and exclusive experience*”, while every indication supports increasing growth of the already strong  
30 luxury travel and vacation market.  
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35 **Note** - Except that one travels on water and the other on railroad tracks, luxury river cruises and Journeys by  
36 Rail emulate each other. They sell to the same markets, provide comparable upscale services and travel  
37 between en-route destinations where passengers live on board while enjoying nearby things to do. Interest in  
38 Journeys by Rail mirrors river cruise demand, which is growing; see the following.  
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40  River cruises are currently one of the **hottest trends** in the cruise industry. River cruises  
41 in Europe have seen a **24 to 53 percent year-over-year growth** (depending on routes).  
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43  **Rob Huffman, Vice President Sales, USA, Scenic Group,** reports that - “We’ve seen  
44 **tremendous growth** for both of our river cruise brands” (*Same markets as Journeys by Rail*)  
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46  As demand for river cruises grows globally, U.S. river operators are adding ships and extending their  
47 season. The **market is growing so fast they (river cruise lines) can’t keep up.** (*Same markets as*  
48 *Journeys by Rail.* The global river cruise market is estimated to grow by 23.7% by 2027.  
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52  Travelers are ready to spend more on luxury travel than ever before . . . **Rich and ready to travel.**  
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54  **Luxury Vacations Have Changed — This Is How the Ultra-Wealthy Want to Travel**  
55 Luxury travel costs more than ever, but the ultra-wealthy are upgrading . . . not batting an eyelash . . .  
56 spending more. Way more . . . budget is not a topic of conversation . . . a lot of money for travel experiences . . . the  
57 average tour costing approximately \$22,000 . . . up approximately 40% per client . . . raised its rates each year. . . an  
58 increase in occupancy of 10–15% year over year.  
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**TRAVEL WEEKLY** Luxury travel continues to be in high demand.

Consumers are investing a great amount of money to ensure their trips are memorable and satisfying . . . who desire to experience luxury on every level.



Ultra-rich are taking bigger, better, more expensive trips . . . not holding back with their vacation spending . . . double to triple more on a trip than they would have pre-coronavirus.

**TRAVEL WEEKLY** All of the predictions of pent-up demand for travel proved true... no ceiling for what people were willing to pay



**Luxury travel outpaces the rest of the travel industry**

This trend will continue to accelerate over the next ten years, with luxury travel trips projected to grow at a CAGR of 6.2 per cent to 2025, almost a third faster than overall travel at 4.8 per cent.



Luxury travelers are planning significantly more vacations when compared to all other travelers



Luxury travel is big— and getting bigger . . . Compound at US\$1.2 trillion, with a projected CAGR of 7.6% through 2030.



Luxury travel - Sales are now 36 per cent stronger than 2022.



Feb 2024: *The Global Luxury Travel Market Size was valued at USD 1.67 Trillion in 2022 and the Worldwide Luxury Travel Market Size is Expected to reach USD 3.7 Trillion by 2032.*



March 2024 - **The continued strength is remarkable, given how bullish sales were in 2023; luxury trip values rose 9% last year.**