

Vacation Plans and Priorities: 2023 - US - 2023

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This report looks at the following areas:

- What different traveler segments want from their vacations
- Changes in booking habits and expectations
- How travelers feel about brands' ability to deliver on their expectations
- The factors travelers feel could ruin their trip
- Travel trends still in play and shifts that will have an impact

Travelers are letting anxiety define many of their travel choices, a phenomenon that is apparent in their booking behavior. Whereas in 2021, 27% of flyers had booked their air travel within two weeks of departure, just 4% of passengers in 2023 plan on booking in that window. This expansion of booking lead times is seen across travel verticals and reflects consumer desire to lock down their travel plans, creating surety in their lives and taking one thing off of their list of worries.

Despite (or because of) this anxiety, the travel market is strong, generating an estimated \$582.31 billion in sales in 2022. This was built on the back of a strong return to leisure travel, and with the anticipated recovery of business travel this year and international travel next year, the travel industry as a whole has a very positive outlook. Inflation is of course a concern, but consumers are showing that they're willing to make travel happen despite the economic headwinds they face.

One point that should concern travel providers is that while 51% of travelers have higher expectations of travel brands, they don't always feel confident that brands will support them in time of need. It's on brands, then, to overcome the difficulties they face in staffing shortages and meet the demands of travelers.

With this anxiety, though, comes opportunity. Travelers' state of mind makes them amenable to travel insurance, as it gives them a sense of security for their vacation plans. Additionally, all-inclusive packages have become more appealing, as these vacations alleviate some stress of planning and booking



"Americans are even more keen to travel in 2023 than they were last year, but their planning decisions are being guided by anxiety at least as much as they are by excitement."

– Mike Gallinari, Senior
Travel & Leisure Analyst

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by completing all stages in one fell swoop. Similarly, the environment is ripe for travel advisors to flourish, travelers need guidance to navigate this stressful process.



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