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PRIVATE CONCIERGE

BY AUDLEY TRAVEL

*The HNWI Travel  
Report by Audley Travel*

## Introduction from Nick Longman, CEO of Audley Travel:

This research was commissioned as part of the launch of Audley Private Concierge – an exclusive and dedicated invitation-only service for clients who demand the very best and are passionate travellers seeking authentic and meaningful travel experiences. Audley Private Concierge matches clients with their own Private Travel Manager to seamlessly manage all their travel - this relationship allows us to pre-empt their every travel need with recommendations that we're confident are ideal for them.

After a challenging few years for travel in general, it is reassuring to see that the top end of the market remains strong with commitment from these travellers to continue to spend their money in this way.

Best regards,



Nick

## Summary of findings

- Perceptions of luxury travel vary with gender, age, and wealth among HNWIs: male travellers equate it with first-class travel, females with prestigious events access. Privacy/exclusivity is prioritised as wealth increases. Age influences the emphasis on exceptional service, personalised trips, and sustainable travel, while wealth level affects the desire for exclusivity over relaxation.
- Younger HNWIs and those with greater assets tend to take more international holidays. Females expect to take more holidays than males, and spending patterns show that wealthier HNWIs invest more in their international travels.
- Independent online research is popular for holiday planning among HNWIs, but many, especially females and younger travellers, also value tour operators' destination-specific expertise. A dedicated holiday planner's personalised recommendations are highly valued, with older and wealthier travellers prioritising quality stays and exclusive experiences.



50%

of HNWIs expect to take either two or three international holidays in the next 12 months

Younger HNWIs are taking more international holidays than their older counterparts

## How often do HNWIs travel?

50% of HNWIs expect to take two or three international holidays in the next 12 months (with 27% taking two international holidays and 23% three). 13% will travel four times, 11% five times, 10% once, 4% six times and 7% expect to travel internationally more than seven times. Only 3% don't intend to travel internationally and the same percentage don't know.

Younger HNWIs expect to take more international holidays than their older counterparts. 12% of 18-34s and 15% of 35-54s plan to travel six or more times, whereas only 8% of over 55s say the same. 7% of 55+ don't plan to travel internationally, compared to 1% of 18-34s – all 35-54s intend to go abroad.



*For nearly two in three HNWIs (64%), total annual spend on international holidays is more than £40,000 per household*

*Older HNWIs typically spend less overall on trips than younger counterparts, as well as spending less on their biggest individual holiday*

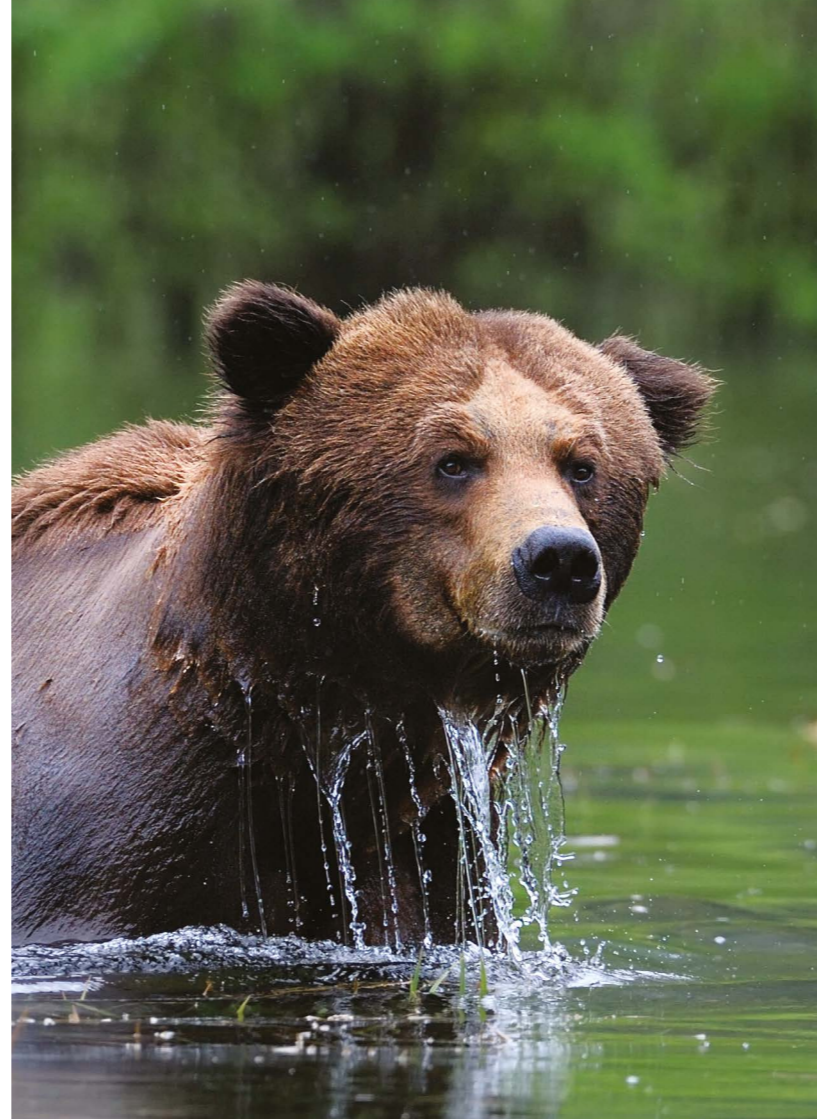
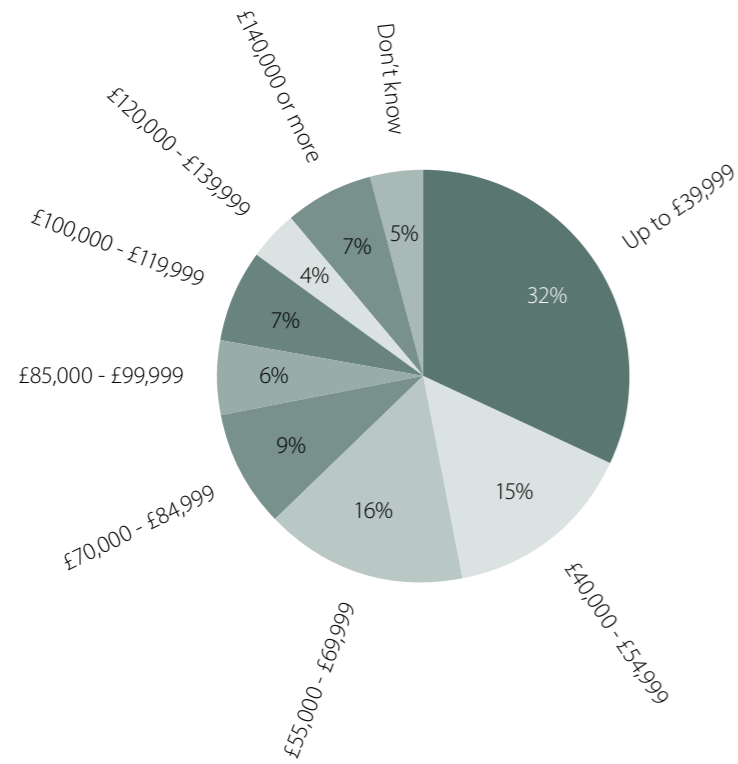
*For their biggest international holiday of the year, two in three HNWIs (67%) are spending more than £10,000 per person*

*Female travellers typically spend more per person on their main international holiday than males*

### *How much do they spend on international travel?*

Respondents were asked how much they typically spend on international travel during the year (for themselves, their partner and any children) – 63% spend up to £69,000 (32% spend up to £39,999, 15% from £40,000 to £54,999 and 16% spend between £55,000 and £69,999). At the top end, 7% spend more than £140,000 (this rises to 12% for respondents in London). Outside of London, the percentage of respondents spending up to £39,999 increases to 39%, and the percentage spending over £140,000 falls to 3%. Overall, nearly two in three (64%), typically spend more than £40,000 per household per year.

Typical spend on international travel (by household)



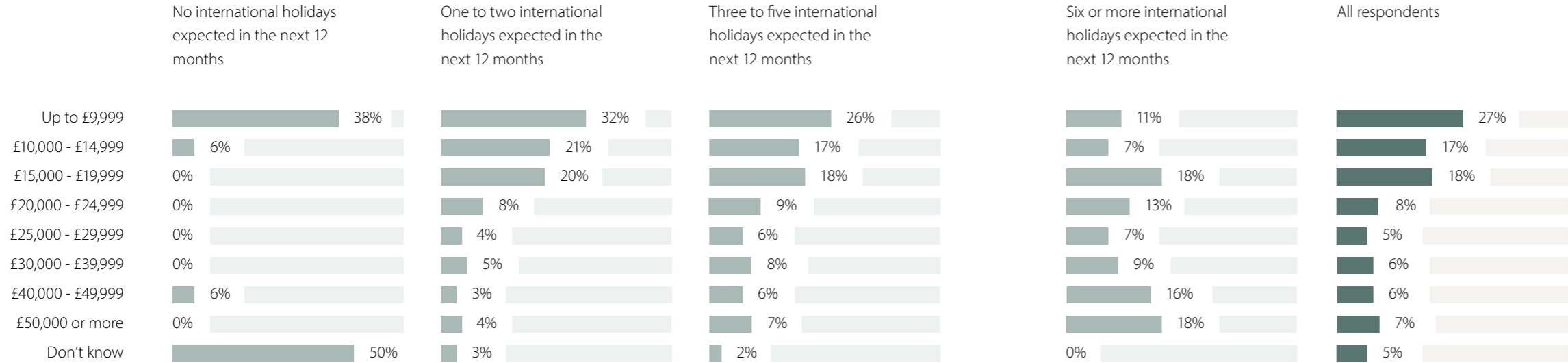
Looking at spend per person on an international trip, 70% spend up to £24,999 (27% up to £9,999, 17% between £10,000 and £14,999, 18% between £15,000 and £19,999, and 8% between £20,000 and £24,999). 24% spend more than £25,000 per person (5% between £25,000 and £29,999, 6% between £30,000 and £39,000, and the same between £40,000 and £49,000, and 7% more than £50,000 per person).

40% of those aged 55+ spend less than £9,999 on their main trip (compared to 13% of 18-34s and 19% of 35-54s). At the top of the scale, 15% of 18-34s spend more than £50,000 per person (this falls to 2% for over 55s and 9% for 35-54s). Males typically spend less per person than females — 48% of males spend under £14,999 per person, compared to 38% of females. Conversely, 59% of females spend upwards of £15,000 per

person compared to 45% of males (7% of males and 2% of females aren't aware of their spend per person).

Breaking the spend down further by the number of international holidays expected in the next 12 months, there is a correlation between the higher per person per holiday spend and the number of trips — 34% of the respondents who say they plan to take six or more trips in the year also plan to spend more than £40,000 per person on their main holiday. In comparison, only 6% of those who don't expect to take an international holiday typically spend more than £40,000 per person on their main holiday of the year, 7% who plan to take one or two international holidays expect to spend at this level, as do 13% of those with three to five international holidays planned.

*Typical spend on the biggest international holiday of the year (per person)*



## What does luxury travel mean?

- To HNWIs, luxury travel is experiencing the world's best restaurants, tours and accommodation and having exceptional service
- Males associate first class travel more with luxury, while for females it is access to prestigious events
- Exceptional service and exclusivity are more important to older HNWIs
- For wealthier HNWIs, privacy is a key part of luxury travel
- Exceptional service was the number one choice for HNWIs from all regions of the UK apart from northern HNWIs who cite first class or private jet travel and those from the Midlands (who say exclusive experiences and excursions)

Respondents were asked to rate their personal top three elements of a luxury trip. Combining all rankings, 55% said that experiencing the world's best restaurants, tours, and accommodation, 52% cited exceptional service, and 48% felt exclusive experiences and excursions were key. The least important, ranked between one and three by only 15%, was going somewhere that others in their social circle hadn't been. Looking just at the number one ranking, 20% named exceptional service, 15% said experiencing the world's best restaurants, tours, and accommodation, and the same percentage wanted exclusive experiences and excursions.

Exceptional service was the number one choice across all regions of the UK, with the exception of the North (where first class or private jet travel was cited as the main definer of a luxury trip by 20%, compared to 19% for exceptional service) and the

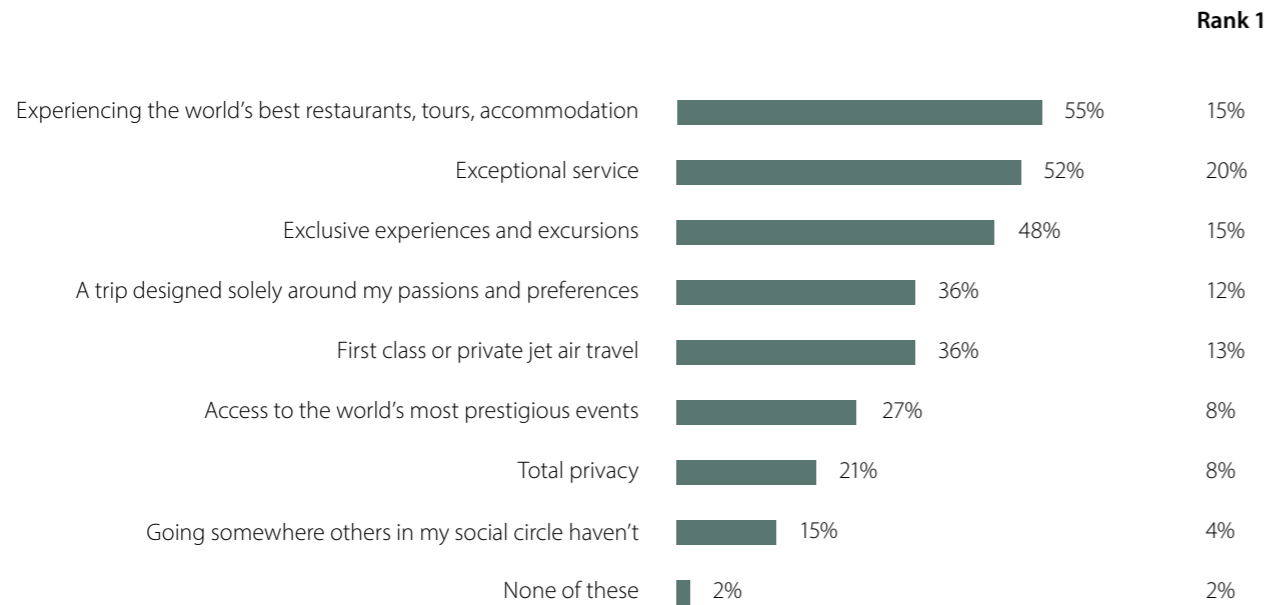
Midlands (where 21% opted for exclusive experiences and excursions, over 14% for exceptional service). Looking at the split between males and females, males associate first class travel more with luxury than females (in the top three for 40% vs 29%), while for females access to prestigious events is in the top three for 34% vs 23% of males.

Across different ages, luxury travel means different things — exceptional service is more important to older HNWIs (in the top three for 58%), compared to 46% for 18-34s and 47% for 35-44s.

For wealthier HNWIs, privacy is key with 37% of those with assets of £10m+ putting it in their top three, compared to 17% for respondents with assets of £1m to £1.99m.



*What luxury travel means (rank 1 to 3)*



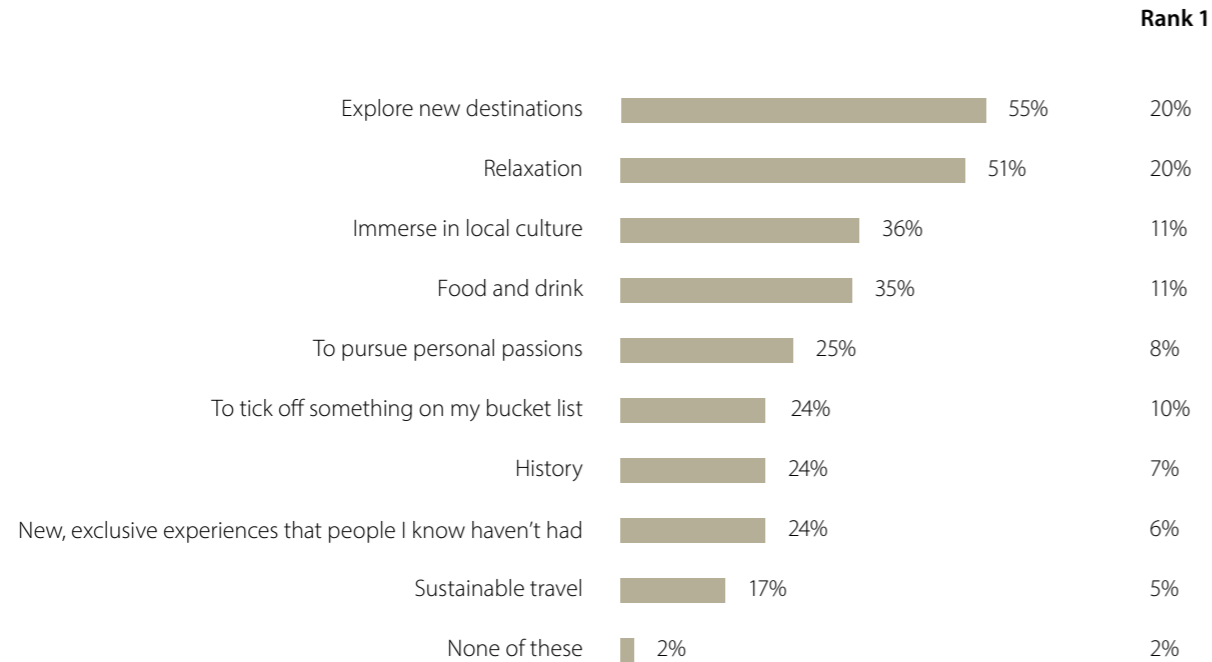
*What are their travel goals for an international trip?*

Combining the respondents' top three choices, the key goal of an international holiday is to explore new destinations (cited by 55%), followed by relaxation (51%) and immersing in local culture (36%). When looking just at the first ranked goal, exploring new destinations and relaxation were both cited by 20%.

*HNWIs look to explore new destinations as well as relax when on holiday internationally*

*As the amount of investable assets increases amongst millionaires, greater importance is placed on accessing exclusive experiences*

### Travel goals for HNWIs' international holidays



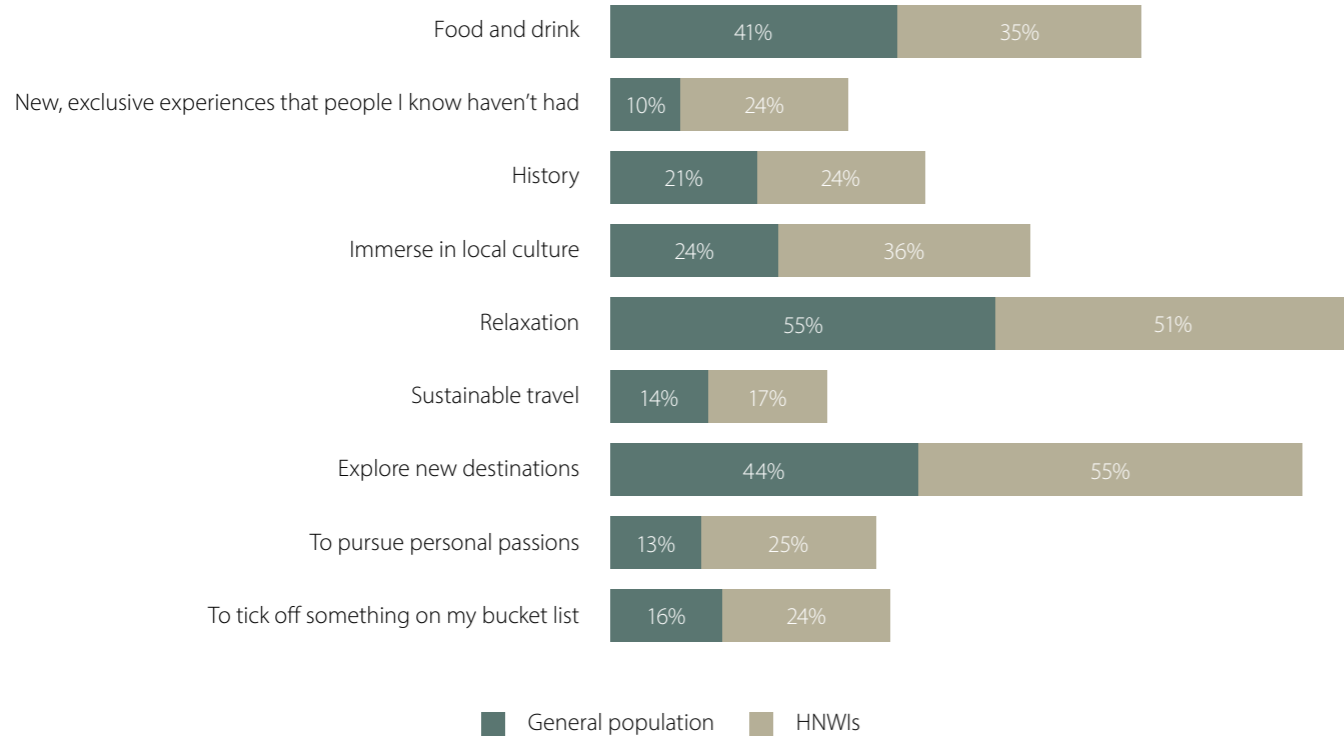
Relaxation and new experiences are more important for the younger HNWIs (59% of 18-34s ranked this in the top three, compared to 51% of 35-54s and 47% of 55+). 35- to 54-year-olds engage with sustainable travel more than other age groups (22% compared to 17% for the younger age group and 13% for the older). HNWIs with £5m+ in assets want a more exclusive holiday experience (in the top three goals for 40%, compared to 25% of those with assets of £2m - £4.99m and 18% with assets of £1m - £1.99m).





## Travel goals for international holidays (HNWIs vs the general population)

As a comparison, this question was also asked to a sample of the general population\*.

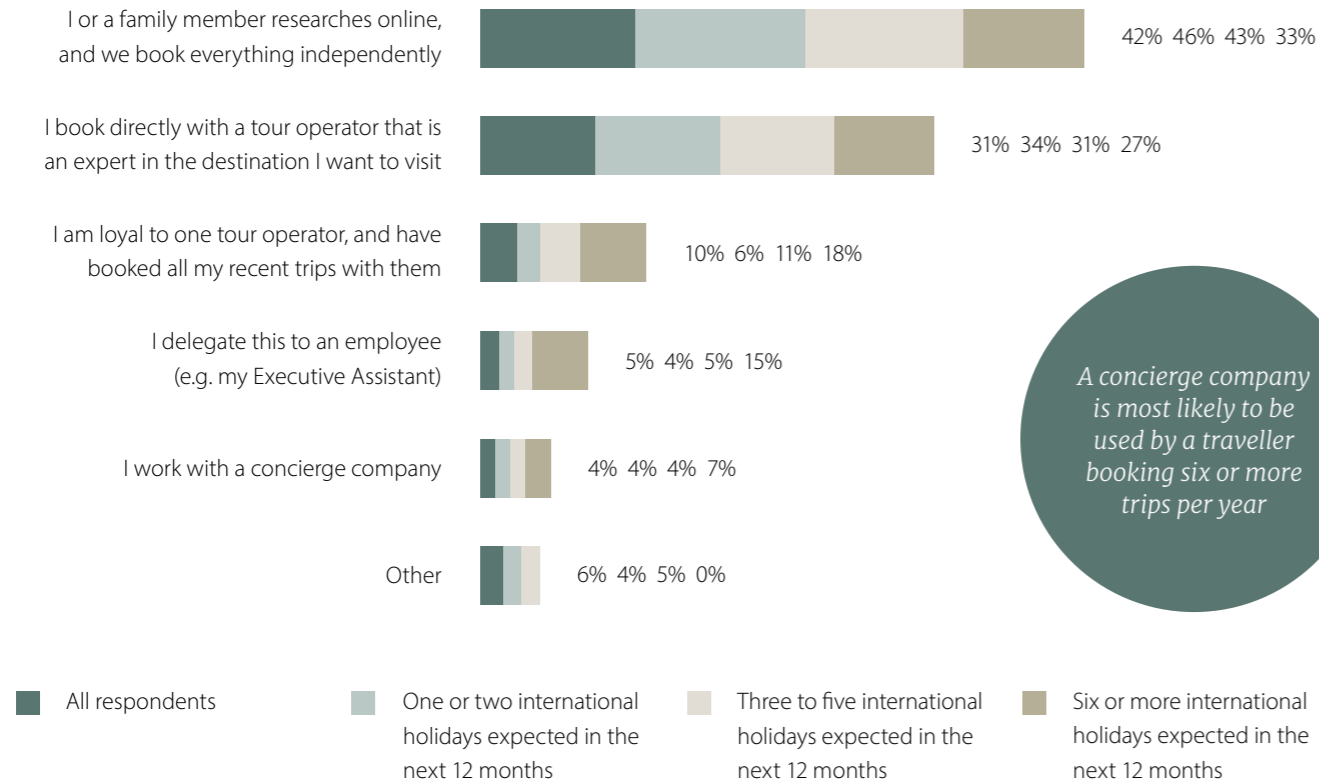


Finding new, exclusive experiences is more than twice as important to HNWIs than the general population (24% cited this in their top three, compared to 10% of the general population). Immersion in local culture is also more important (36% vs 24%), as is exploring new destinations (55% vs 44%), pursuing personal passions (25% vs 13%) and ticking something off the bucket list (24% vs 16%). Conversely, food and drink and relaxation are more important to the general population than HNWIs (41% vs 35% and 55% vs 51% respectively).

Sustainable travel is of a similar importance overall to HNWIs and the general population - in the top three for 17% of HNWIs and 14% of the general population. Looking at the different age groups for the HNWI respondents, it is twice as important for 18-34s than the older groups (ranked as the number one choice by 9% vs 4% each).



## How HNWIs research and book their holidays



Younger travellers lean towards booking with a tour operator that is an expert in their chosen destination, while older cohorts favour independent holiday planning online

More than two in five HNWIs prefer independent online research for holiday bookings

A concierge company is most likely to be used by a traveller booking six or more trips per year

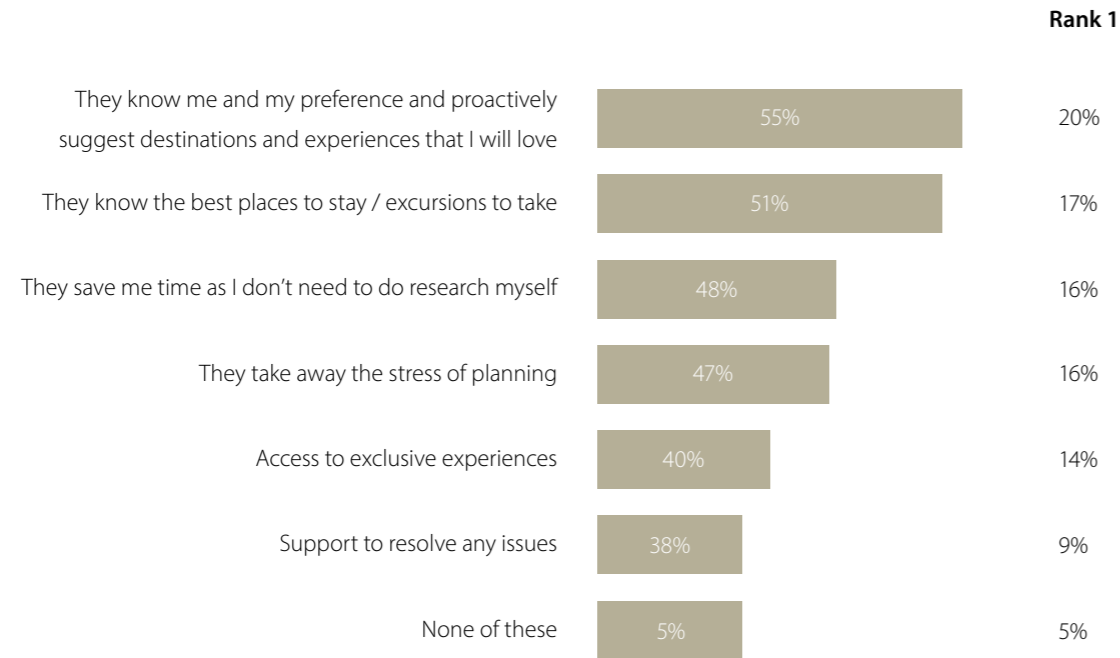
Whilst those 55 and older show less interest in a holiday booking method that saves time, they do prioritise recommendations on quality stays and excursions more so than other age groups

The majority of respondents (42%) research their holiday online and book everything independently or book directly with a tour operator that is an expert in the destination they want to travel to (31%). 10% are loyal to one tour operator and have booked all their recent trips with them, 5% delegate to an employee (e.g. an executive assistant) and 4% book with a concierge company.

Females show a notably higher preference for seeking destination expertise from tour operators compared to males (39% vs 26%). Younger travellers lean towards tour operators who are experts in the destination (40%), while 45% of the older group typically do their holiday planning and booking independently.

A concierge company is most likely to be used by a traveller booking six or more trips per year (7%), than those only travelling once or twice (4%) or three to five times (also 4%). The same is seen for respondents delegating to an employee (15% compared to 4% and 5%). 18% of respondents booking six or more trips are loyal to a single tour operator (compared to 6% for those travelling one or two times and 11% for those travelling three to five times a year).

### Benefits of booking with a dedicated holiday planner



*HNWIs highly value personalised recommendations from a dedicated holiday planner who knows their preferences*

HNWIs highly value personalised recommendations from a dedicated holiday planner who knows their preferences, with 56% citing this as one of the main three most valuable offerings that this role could give (20% ranked this first). This is twice as important for travellers spending upwards of £50k per person on their main international holiday – with 29% putting it at the top of their list, compared to only 14% of those spending less than £10,000 per person.

51% said the knowledge a dedicated holiday planner provides on the best places to stay and excursions to take is in the top three (17% said this was most important) and 48% ranked the time saving as one of the top three reasons (16% said this was most important).

Respondents aged 55 and older show less interest in saving time (38% rank this in the top three, compared to 50% for 18-34s and 59% for 35-54s), but they do prioritise quality stays and excursions more so than other age groups (57% compared to 48% for 18-34s and 44% for 35-54s).

The research also found that as the amount of investable assets increases amongst HNWIs, greater importance is placed on accessing exclusive experiences (53% of those with assets of more than £5m ranked this in the top three, compared to 36% for those with assets from £1m to £1.99m and 42% for those with assets from £2m to £4.99m).



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*Notes on research methodology:*

The research was designed by Audley Travel and MillionaireVue from Savanta and was conducted with 500 UK-based HNWIs with £1m+ investable assets. The research was conducted in May and June 2024. Supplementary research with the general population was conducted by Kantar with a sample of 1,267 UK adults (18 plus) in May 2024.