

LUXURY TOURISM IN USA GROWS MORE THAN 140%.



In poor countries, the pandemic will leave a trail of poverty behind. But in rich countries, wealthy people will emerge even richer as governments have preserved the incomes of most workers intact, according to reports by GlobalData, an economic and demographic data specialist.

The company notes that 29 percent of participants in one of its U.S. surveys say their budgets are "much" or "slightly" higher than before the pandemic. And this is also noticeable in northern European countries, **where travel agencies report that bookings for this summer are more expensive than before the pandemic.**

The luxury tourism market experienced a strong return to normality as affluent consumers, now with higher income levels, began traveling in 2021. Looking specifically at the United States, GlobalData found that the total hotel revenue from leisure travelers for luxury hotels showed the strongest recovery in 2021, increasing by 147%. In contrast, in Europe, the return of urban tourism will be more difficult to balance.

Regarding what is happening in the U.S, Ralph Hollister, travel and tourism analyst, said: "This is a significantly higher increment if compared to the economy hotel subsector, which experienced a 42 percent year-over-year revenue increase. If we look even forward, total leisure traveler revenue for luxury hotels in the U.S. is expected to grow at an annual rate of 25.2 percent between 2021 and 2024.

Increases in disposable income may be the result of accidental savings due to pandemic restrictions, or through favorable economic conditions that have caused housing prices to soar. Hollister concludes, "**The ongoing recovery in luxury tourism looks to be very helpful as the number of high-net-worth individuals continues to grow around the world**, especially in important source markets such as the U.S. Higher amounts of disposable income will push the demand for premium products and services up. Destinations and companies that can offer the most unique and authentic experiences can increase their share in this lucrative market."

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