

THE CONSUMER TRAVEL TRENDS THAT WILL SHAPE THE TOURISM INDUSTRY NEXT YEAR



Euromonitor's annual global consumer travel trends study could shape travel purchases next year.

Artificial Intelligence Is on the Menu

Many internet users have recently complained about ChatGPT becoming lazy. However, a year after its launch, OpenAI's generative artificial intelligence has taken off stunningly. Within two months of its launch, ChatGPT gained 100 million users, **becoming one of the most popular consumer applications with the fastest growth in history**. Moreover, experts predict that this technology will become more deeply integrated into our daily lives.

Travel professionals are already considering how generative AI could improve the customer experience. 42% of respondents suggested integrating it into travel or purchasing planning. However, it is essential to understand the implications of generative AI and establish clear standards for responsible implementation in organizations. The potential impact of this technology cannot be ignored. However, governance remains a gray area that needs attention.

Consumer Travel Trends: In Search of Lightness

Over the past two years, our world has been in a perpetual crisis, marked by economic uncertainty, political unrest, and climate disasters. According to Euromonitor, all this harmful noise has taken a toll on people's mental health. Nowadays, people seek daily doses of happiness to brighten their lives. Brands that can add touchpoints of joy and happiness to their campaigns will be able to build stronger connections with their customers, according to experts. These distractions often leave a lasting impact and improve the brand's perception and customer relations.

A survey has found that 55% of consumers prefer to shop in stores that create engaging experiences. Moreover, 29% are willing to let brands personalize their experiences according to their mood. Adding clever or creative messages to order confirmation emails or in-store signage can help engage the audience better. In short, brands should find opportunities to stimulate customers and add playful touches, but always stay true to their brand personality.

On the business side, 33% of professionals surveyed are exploring experiential store formats. This is a challenge for travel agencies as well.

Environment: Between Commitment and Weariness

Consumers have taken notable steps in recent years to protect the planet. In 2023, over 60% of consumers took actions to positively impact the environment in their daily lives. Despite this, climate disasters continue to occur. Consumers understand that their efforts have limitations and, therefore,

reject messages that place the burden solely on their behavior. Instead, they expect organizations to lead and demonstrate their environmental commitments.

Greenwashing, the practice of making misleading or unproven claims about the environmental advantages of a service or product, is no longer acceptable. Consumers will particularly hold companies accountable. However, inaction is not a solution either. Even though some consumers may feel discouraged by obstacles such as financial accessibility and mistrust, environmental concerns remain at the forefront.

While reducing carbon emissions ranked 5th among the measures taken by consumers in 2023, down from 2022, companies must structure their efforts. According to the study, 45% of companies plan to invest in certification programs to avoid being accused of greenwashing in the next five years.

Hot Topics

Social and political movements are still sparking debates around the world. According to predictions, the major elections in 2024 are expected to increase tensions further. The nature of these issues is often charged and divisive, leading to a progressively polarized landscape. Predicting how consumers will respond to brands that take a stance on these hot topics is hard. In light of this, experts recommend that companies approach these issues cautiously and remain true to their brand ethos.

In the Search for Good Deals

Inflation has caused three out of four consumers to worry about the rising prices of everyday goods. However, consumers are still looking for the best deals and are not compromising on what they want.

Value Hackers are finding clever ways to optimize their budget without sacrificing quality. To cater to budget-conscious consumers, **companies need to strengthen incentives, innovate pricing, and meet their needs by considering other factors besides price.** Experts remind us that loyalty programs can help consumers earn points toward future purchases, especially in the hotel industry. Many brands have recently revamped their loyalty programs or plan to develop them significantly.

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