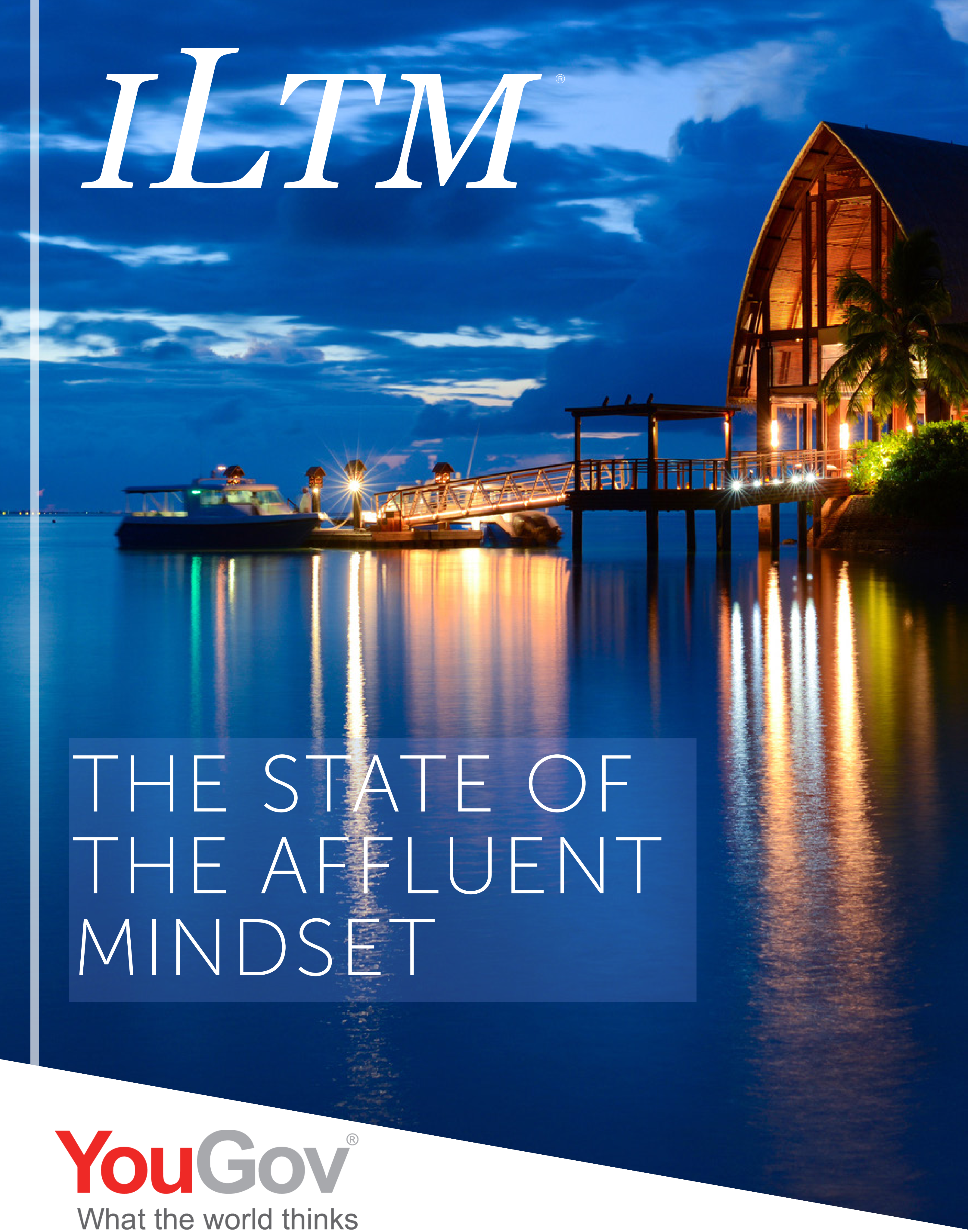


ILTM®

THE STATE OF THE AFFLUENT MINDSET

YouGov®
What the world thinks

Contents

A NOTE TO LUXURY TRAVEL PROFESSIONALS

"Not so long ago, the European Union was inseparable, Trump was unelectable, globalization was irreversible, science was incontrovertible and even the democratization of China was inevitable."

There's no doubt 2017 has been an interesting year. And in an industry like travel, it's imperative to pay attention. In times like these, business leaders need to navigate through turbulence and create responsive strategies. But there are no short cuts to knowledge. As the stakeholder in a global industry facing global challenges, where do you go to get reliable advice? Media organisations can package research into bite size idioms and that can sometimes help and sometimes hinder. At ILTM, we believe in good data and strong sources and that's why we have partnered with YouGov to bring you this exclusive report into the affluent customer.

Understanding your customers is the most important - and often the most overlooked - tactic of each and every business on the planet, and indeed, each and every relationship in our lives. It all starts with the question; who is this person? What pressures are they under? Why do they need me, and what are they going through? The exploration of the global affluent mindset in the context of this year of change is required reading for all of us.

Enjoy!

ILTM®
INTERNATIONAL LUXURY TRAVEL MARKET

INTRODUCTION:
EVOLVING CONSUMERS

Travelers worldwide are dealing with a non-stop, volatile and changing reality that is affecting the ways in which they make their decisions. This report maps the evolution of a **post-recession affluent consumer - who became more resourceful, independent and self-reliant** as a result of the economic crisis – to the affluent and wealthy traveler of 2018, who may feel increasingly isolated and protectionist in their choices, even as they venture out to new destinations and have new experiences.

There are a number of forces and counterforces at play in the lives of affluent luxury travelers today and they are doing the best they can to find the balance that works for them. They are experiencing unprecedented economic prosperity, but this comes at a time where being recognized as wealthy is risky. They look to communities of the known to assess **defendable purchase decisions**, to find a level of **connection with the companies** they do business with, and to engage in **reciprocal relationships** with the brands that align with their values.

Today's enlightened luxury traveler is embracing goodness as a way of living a fulfilled life. Many recognize their hard-earned achievements have given them a wonderful life to live, and with that comes the sense of duty which leads them to seek out people and brands that have that same sense of responsibility.

The evolving customer is putting new pressure on the value proposition put forth by a brand and affluent travelers are evaluating choices not only on functional and emotional benefits, but also the compatibility with the wider lifestyle they are building. They have reached a level of saturation with "standard luxury travel" and crave a different type of experience, but at a time when it is risky to exit comfort zones. Finding the balance is difficult, but the companies that address these polarizing factors will find a competitive advantage.

In 2018, affluent and wealthy travelers will feel increasingly isolated and protectionist in their choices, even as they venture out to new destinations and have new experiences.

The following report details these issues through the lens of consumers who stay in luxury accommodations and have significant assets and income to pursue their interests.

3,610 INTERVIEWS WERE COMPLETED IN 14 REGIONS:
USA, CANADA, UNITED KINGDOM, FRANCE, GERMANY, KUWAIT, SAUDI ARABIA, UNITED ARAB EMIRATES, CHINA AND HONG KONG, JAPAN, SOUTH KOREA, SINGAPORE AND AUSTRALIA.

THE MAGNITUDE OF WEALTH CONCENTRATION

Much has been written about wealth concentration, but the magnitude of this phenomenon and its corresponding impact are less understood. To give some perspective, the top 1% globally gained $45 trillion of wealth over the last seven years while the bottom 90% has struggled to stay even. The top 10% now owns nearly 90% of worldwide assets and the top 1% alone hold over half. Not long ago in 1990, the top 2% of wealth holders controlled about 26% of the financial assets in the United States, but entrepreneurship and favorable tax structures have enabled this massive concentration. Not since just prior to the Great Depression, do so few own so much.

* Credit Suisse Global Wealth Report, 2010-2017

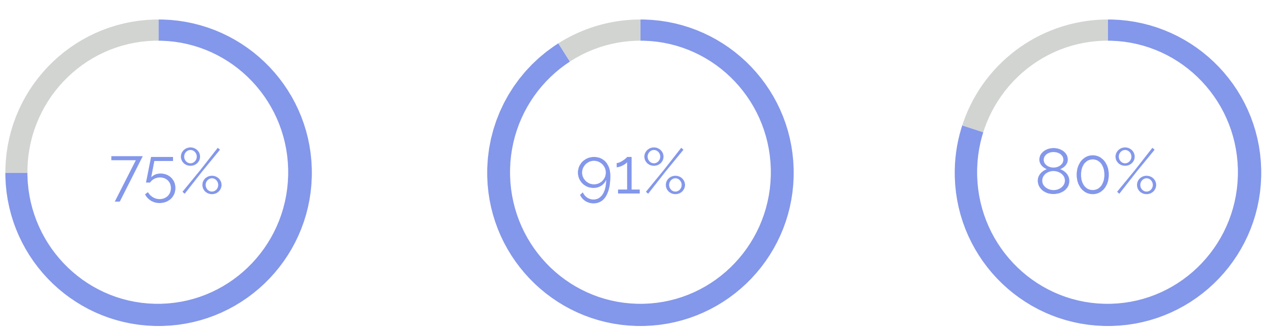
THE IMPACT OF WEALTH CONCENTRATION

While the growth in personal wealth has been tremendous fuel for luxury spending, it is also likely the strongest underlying factor to increasing nationalism around the world among the masses who are on the wrong side of the equation. **Being wealthy is a reward that carries a variety of risks.** These well-educated and politically shrewd wealthy consumers are alive to the struggle between entitlement and responsibility, and factor this increasingly into their own behaviors.

Seventy-five percent feel they have never been more economically healthy than they are right now and over 90% feel they have earned the right to the things they have. These notions fit well with the fact that the majority of wealth has been created in their lifetime.

At the same time, 80% feel it is their responsibility to help the less fortunate. Their desire to give back is genuine, and not often tied to feelings of guilt or overindulgence that can sometimes be a feature of "living in the bubble" of wealth.

% AGREE STRONGLY/SOMEWHAT



My family has never been more economically healthy than we are right now

I've earned the right to the things I have

It is the responsibility of people with money to help the less fortunate

U.S. LEADERSHIP: A STRESSOR

The current political environment in the United States is a cause for stress both in the U.S. and abroad. Nearly 80% of U.S. luxury travelers believe there is a significant probability of serious social unrest at home, and nearly two-thirds are concerned with the impact Trump is having on the U.S. reputation abroad. Fifteen percent are now exploring ways to obtain citizenship outside of the U.S. In fact, 5,411 Americans renounced their citizenship in 2016, a trend growing at a 28% CAGR since 2007.

Luxury travelers from regions other than the U.S. are not as concerned as Americans, but a quarter of them do express concern. There is significant fear about traveling abroad with one-third feeling extremely or very concerned about their safety. Luxury travelers in the Middle East have their own fears about their region with over 60% expressing serious concern for their own geography and 60% fear for their safety when traveling abroad.

TRUMP IMPACT ON U.S. LUXURY TRAVELERS

78%
There is a significant probability of serious social unrest in America

64%
The Trump administration is threatening the reputation of the US

63%
I am stressed about President Trump's plans for our country

15%
I am exploring ways to get citizenship in another country

% EXTREMELY OR VERY CONCERNED ABOUT

Political unrest in the United States

36%

AMONG GLOBAL LUXURY TRAVELERS OUTSIDE THE U.S.
Political unrest in your home country

23%

THE EMERGENCE OF ENCLAVING

The luxury traveler is adapting to these counter-forces. On the one hand is fear anchored in the risk of disproportionate affluence, perceived political instability, and increased focus on cultural/racial biases. The opposing force is the desire for new experiences, authentic local experiences, and the quest for fulfillment and meaning. Luxury travelers are turning to a few key tactics to find a balance.

1

Embracing simplicity. Simplicity inherently reduces risk because there are fewer scenarios where things can go wrong and 80% of global luxury travelers are looking for more simplicity in their life. **Put plainly, simplicity equals freedom.** Freedom to spend more time with their significant other, but also freedom to explore the world and their own personal interests in it. Travel becomes a magnificent recipient for this adjustment and travel brands may use this opportunity by presenting travel as one of the key aspects of a simplified life.

2

The need for privacy is one of the most important findings to emerge from this research. It has become incredibly valued, while also adding an extra layer of complexity in serving hotel guests. They are, in effect, demanding higher interpretive qualities of the staff that serves them. Eighty-two percent feel that privacy has never been more important to them than it is today. The risk of revealing their own economic success even extends to immediate family members as many wealthy individuals have exceeded the wealth of their brothers and sisters. And 69% of affluent luxury travelers in America downplay their wealth to their immediate family members.

U.S. LUXURY TRAVELERS

89% *Trying to simplify their life*

TOP 3 REASONS WHY

Spend more time with spouse/significant other	50%
Freedom to explore activities/my passions	49%
Looking for more time for myself	42%

TOP 3 WAYS THEY SIMPLIFY

Get rid of things/declutter	73%
Buy fewer things	54%
Increase efficiencies in maintaining my home	45%

3

Enclaving or the act of surrounding yourself with others with whom you share common values, ethnicities or socioeconomic linkages has also emerged as a significant behavior. Nearly all (91%) luxury travelers prefer socializing with people **who share their values** and 73% indicate that the vast majority of their friends have achieved a similar level of success. There is greater comfort in the familiar and while new experiences are high on the traveler's list of priorities, they are increasingly comforted by brands that offer a hyper-segmented, close circle of like-minded people to share them with.

% AGREE STRONGLY/SOMEWHAT

91% I prefer to socialize with people who share my values

83% My privacy has never been more important

73% Most of my friends have achieved a similar level of success as me

33% EXTREMELY/VERY CONCERNED: Personal safety while traveling abroad

THE RISE OF REFERRALS

With closer circles comes the resurgence of the referral. In recent years, most successful individuals have recovered and exceeded their previous wealth and the need for reclusiveness has eased into shared conversations of experiences with those who are known to share similar circumstances. This has led to actively sharing advice with each other in ways that would have been too risky only a few years ago. **As a result, personalized referral based selling tactics have taken on incremental importance in the sales mix.** It also means that a greater number will decide to take trips with their enclave, as they know who can comfortably share their desires in travel.

key takeaway

FOUR KEY VALUES OF TODAY'S LUXURY TRAVELER

With every trend comes a counter-trend. And in this case, the counter-trend to aggressive rhetoric in the political landscape is individuals who quietly seek out those offerings that reflect the best of humanity and the values they most like to see in themselves.

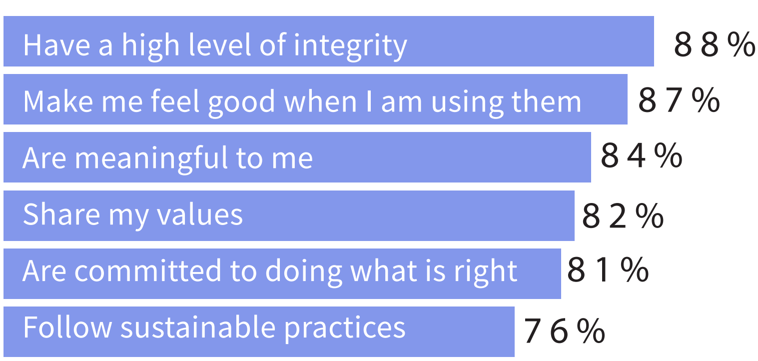
There are four traits recognized among the affluent around the world as the most attractive personality traits to admire:

- **integrity**
- **honesty**
- **kindness**
- **intelligence**

These become the traits brands and staff will most want to convey to their guests. Moreover, all four are necessary to reflect a value set that is most compelling. Failure on any one dimension presents a character flaw that can cause guests to reject the entire proposition. What is intelligence without kindness or what is integrity without honesty?

The top human traits desired are virtually identical to the qualities that luxury travelers identify as the top factors influencing brand choice. **This reflects a very practical and deeply personal interpretation of the core essence of an offering.** This also represents a need gap in the market. Nearly three-fourths (72%) of luxury travelers feel there are very few brands that they personally relate to. Having a relationship requires shared values.

TOP FACTORS INFLUENCING BRAND PREFERENCES



THE POWER OF "VALUES" BASED CONNECTIONS

Brand consideration is prioritized by connections that go beyond product delivery. In comparing attributes of luxury brands in hotels, automobiles, and fine dining, we find that "a brand I have a lot in common with" is a better predictor of choice than "is a high-quality brand".

IMPACT OF "VALUES" AND "QUALITY" ON PURCHASE BEHAVIORS.

LUXURY HOTEL BRANDS
Belief in values results in
+69% more likely to stay with the brand in the past year

LUXURY AUTO BRANDS
Belief in values results in
+41% more likely to consider the brand for next purchase

FINE DINING
Belief in values results in
+56% more likely to have visited in the past month

BRANDS IN THE ERA OF MEANING

Luxury travelers today are significantly more inclined to buy on deeper-level factors. They are looking beyond "worth" (quality, craftsmanship and service) and seeking details on design, passion and caring for people in a human way. Ultimately, many travel brands are missing a significant opportunity to win business, generate loyalty and increase customer advocacy because their brand's values are poorly communicated or lagging behind consumer sensibilities. Savvy luxury travelers are expecting a higher level offering from their travel providers in three areas: product, environment, and personnel. All three factors should reinforce the story of the brand promise and value proposition.

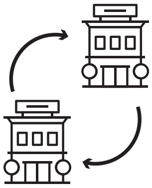
key takeaway

LUXURY DEMYSTIFIED

Three-quarters of luxury travelers now believe that premium hotels are more similar than different. A similar number feel that many non-luxury brands offer a level of quality comparable to luxury brands.

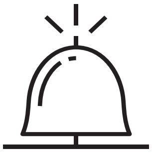
The "Mass Up" dynamic is causing buyers to compartmentalize the value of brand vs product value. Much has been made of mass luxury -- those luxury brands that lowered their prices and quality to reach a larger audience. "Mass Up" is the opposite and reflects the number of **mainstream brands that are delivering at or near levels of their luxury counterparts in the same category.** This dynamic is causing customers to isolate and value components of a brand offering and apply a decision calculus of the actual value of product features relative to brand meaning. This comes at a time when distinction between luxury brands is eroding.

% AGREE STRONGLY/SOMEWHAT



73%

Premium hotels are more similar than different



71%

Many non-luxury brands now offer a level of quality comparable to luxury brands

THE NEW VALUE PROPOSITION FOR LUXURY

In this new paradigm, brands will need to more thoughtfully contemplate the functional vs. emotional components of their offering as distinct but related dimensions. It is worth going beyond asking the question, "Is our overall value proposition worth it?" **Now there are two questions.** "How much of a premium is our product worth relative to competitor's product in isolation?" This is followed by the question, "Is our brand/meaning conclusion worth the premium relative to their brand meaning?"

key takeaway

REAL DEAL OR WANNA BE?

Today, true luxury is held to an incredibly high standard. True luxury doesn't miss the mark on nearly any service or product element, yet we know as much as luxury is loved, consumers often find disappointments in the luxury experience. In fact, nearly half of luxury travelers agree that spending on luxury is a waste of money. When a brand doesn't meet expectations, this puts them into the "Wanna Be" category. There are more luxury brands in the "Wanna Be" space than in the "Real Deal" territory. Being in the "Wanna Be" category doesn't mean you won't get repeat sales, however, it does leave a brand vulnerable in the customer's quest for "Real Deal" experiences.

"Luxury is losing its luster" % AGREE STRONGLY/SOMEWHAT

45%	Spending money on luxury is a waste
31%	It's becoming more difficult to find fresh luxury experiences
29%	The longer I purchase luxury the more it loses its luster

"Loyalty is based on more than the product delivery"

What would cause you to stop being loyal to a brand?

87% FUNCTIONAL ATTRIBUTES	Decline in quality of the materials	72%
	Decline in the consistency of the offering	65%
	Decline in the level of service provided	54%
	Brand becomes irrelevant to me	37%
60% EMOTIONAL ATTRIBUTES	An event or scandal that tarnishes the brand's reputation	39%
	Brand no longer fits with my values	38%
	The company is no longer a good corporate citizen	33%

AUDIT THE OFFERING

The need for a Continuity Checker using the customer lens emerges as a means of moving or staying in the "Real Deal" category. Most brands will rely on some form of customer feedback as a means of on-going improvement and this is incredibly helpful in quality control and evolution. The challenge is that these feedback mechanisms tend to highlight larger issues, while smaller issues are either unnoticed or viewed as isolated incidents. This can leave brands in the "Wanna Be" categories and outside of the true luxury markers.

As examples, areas of a hotel that are cluttered or left dirty, amenities that need to be repaired or updated or a sub-par service experience can take a brand out of the "Real Deal" luxury class reserved for exceptional brands and place it into the "Wanna Be" class. This reflects "standard luxury" and is more interchangeable with other luxury options because it is common and not rare.

Approaching your offering with the eye of the first time visitor and the conclusions that person will make is not natural for those fully immersed in caring for their business each day, and yet it holds the key to being the "Real Deal" instead of a "Wanna Be."

key takeaway

NOW WHAT...

These can feel like anxious times for brands caught in these counterforces and yet there is some certainty that comes with this recognition.

QUESTIONS TO ASK YOURSELF ABOUT YOUR BUSINESS

1. Does my brand experience convey honesty, integrity, intelligence, and kindness as customers look for the kind of world they are hoping to live in? How well do your values as a brand and company align with your target? When they look in the mirror, do they see your brand?

2. What is the best way of getting fresh eyes to complete a continuity checker of your product/experience to be in the “Real Deal” territory and not a “Wanna Be”?

3. What is the distinct functional value of your offering relative to the emotional value? “Mass Up” products can sometimes reveal functional value component for perspective buyers. Price beyond functional equals emotional. Are both parts independently worth it?

4. How well can we present a feeling of intimacy that requires knowledge about our guest to a client population that is increasingly protective of their privacy?

5. How do we create a sense of safety and security while providing what feels like authentic local immersions?

6. Have we simplified our experience as much as it should be?

7. How well are we doing at enabling pre-existing or potentially new enclaves to pursue experiences with the proper balance of safety and adventure?

Collectively, these questions and answers hold the potential to staying most relevant in the conflicted world today and will bring a closer connection to the customers you seek to serve.

METHODOLOGY

SURVEY METHODOLOGY

The YouGov Affluent Perspective Global Study provides a robust view of this challenging affluent market segment across 14 countries worldwide. The study leverages the feedback of the wealthiest people around the world to measure their lifestyles, shopping preferences, motivations, behaviors, attitudes and values in 20 categories and over 300 brands. In addition, consumer lifestyle psychographics and demographics provide deeply personal consumer profiles.

YouGov Affluent Perspective Global Study provides tremendous insight for strategic efforts such as refining messaging, brand positioning and aligning experience with the needs and desires of customers and prospects.

STUDY DESIGN

The study is conducted via online panels. Thorough information areas are captured using a survey lasting over 30 minutes in duration. The main wave of the study is fielded in February and March of each year among more than 5,500 consumers representative of the wealthiest segments.

AFFLUENCE CLASSIFICATION CRITERIA AND SAMPLE SIZES ARE AS FOLLOWS:

	USA	CANADA	UK	FRANCE	GERMANY	UAE	KSA	KUWAIT
INCOME THRESHOLD (ANNUAL)	$150K+	$150K+	£100K+	€100K+	€100K+	AED 450K+ AND/OR AED 2M+ ASSETS	R$450K+ AND/OR R 1.5M+ ASSETS	KD 450K+ AND/OR KD 2M+ ASSETS
SAMPLE SIZE PER COUNTRY	2,552	404	407	200	201	271	265	70
INCOME THRESHOLD (ANNUAL)	NORTH AMERICA 2,956		EUROPE 808			MIDDLE EAST 606		

	AUSTRALIA	HONG KONG	CHINA	SOUTH KOREA	JAPAN	SINGAPORE
INCOME THRESHOLD (ANNUAL)	$200K+	HK$80K+ MONTHLY	¥250K+	¥250K+	¥10M+	S$175K+
SAMPLE SIZE PER COUNTRY	209	200	401	202	209	201
INCOME THRESHOLD (ANNUAL)	ASIA PACIFIC 1,442					

LUXURY TRAVELERS FROM NORTH AMERICA[1]

DEMOGRAPHICS

50 AVERAGE AGE

USD 586,000

AVERAGE INCOME

USD 3.7 million

AVERAGE WEALTH

86%

MARRIED

77%

HAVE CHILDREN

36%

RAISED IN AN AFFLUENT HOUSEHOLD

11

AVG. YEARS WITH PERSONAL WEALTH

LUXURY LIVING

21 AVG YEARS AS A LUXURY CONSUMER

51%

PERCENT WHO PURCHASE LUXURY AT LEAST OCCASIONALLY

19%

PERCENT OF DISCRETIONARY SPENDING ON LUXURY

WHAT DOES LUXURY MEAN TO YOU:

- Reward for hard work
- Best in quality
- Brings artistry & beauty into my life
- "Just for me"
- Symbol of my success

44%

OWNING LUXURY SYMBOLIZES "STATUS"

WHAT DOES STATUS MEAN TO YOU:

- Personal achievement
- Symbol of hard work
- Professional achievement
- Helps create the life I want to live
- Symbol of my good fortune
- Having access to exclusive places and things

TRAVEL

AVERAGE NUMBER OF TRIPS

4.8 SHORT HAUL

2.0 LONG HAUL

AVERAGE NUMBER OF LEISURE NIGHTS

15.5 HOTELS

3.5 RENTAL HOMES

4.1 CRUISING

13%

EVER TRAVEL TO ANOTHER COUNTRY SPECIFICALLY FOR LUXURY SHOPPING

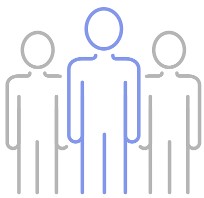
TOP COUNTRY DESTINATIONS FOR LEISURE:

United States
Canada
Hawaii
England
Italy
France
Mexico
Germany
Spain
Alaska

[1]Use Luxury Travel providers in hotels or cruising from U.S. and Canada.

LUXURY TRAVELERS FROM EUROPE[2]

DEMOGRAPHICS



48 AVERAGE AGE

USD 220,000

AVERAGE INCOME

USD 1.1 million

AVERAGE WEALTH

72%

MARRIED

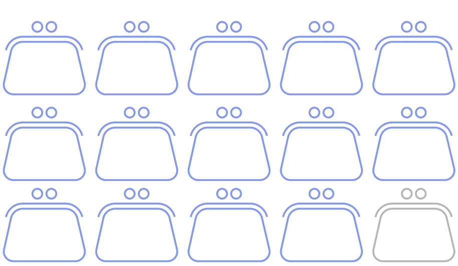
73%

HAVE CHILDREN

31%

RAISED IN AN AFFLUENT HOUSEHOLD

14



AVG. YEARS WITH PERSONAL WEALTH

LUXURY LIVING

22 AVG YEARS AS A LUXURY CONSUMER

47%

PERCENT WHO PURCHASE LUXURY AT LEAST OCCASIONALLY

14%

PERCENT OF DISCRETIONARY SPENDING ON LUXURY

WHAT DOES LUXURY MEAN TO YOU:

- Reward for hard work
- Best in quality
- Reminds me how lucky I am
- Contributes to my sense of well-being
- Best in service

43%

OWNING LUXURY SYMBOLIZES “STATUS”

WHAT DOES STATUS MEAN TO YOU:

- Personal achievement
- Professional achievement
- Symbol of hard work
- Internal validation
- Contributes to a sense of well-being in my life

TRAVEL

AVERAGE NUMBER OF TRIPS

4.9 SHORT HAUL

2.6 LONG HAUL

AVERAGE NUMBER OF LEISURE NIGHTS

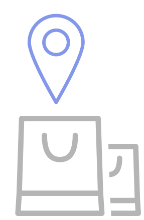
18.4 HOTELS

6.9 RENTAL HOMES

2.4 CRUISING

18%

EVER TRAVEL TO ANOTHER COUNTRY SPECIFICALLY FOR LUXURY SHOPPING



TOP COUNTRY DESTINATIONS FOR LEISURE:

Europe:

- *Italy*
- *France*
- *Spain*
- *England*
- *Germany*

United States

The Caribbean

Canada

Africa

[2] Use Luxury Travel providers in hotels or cruising from France, Germany and the United Kingdom.

LUXURY TRAVELERS FROM MIDDLE EAST[3]

DEMOGRAPHICS

39 AVERAGE AGE

USD 847,000
AVERAGE INCOME

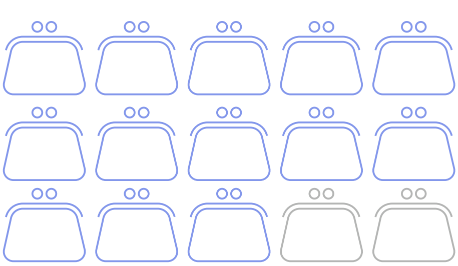
USD 8.1 million
AVERAGE WEALTH

82%
MARRIED

78%
HAVE CHILDREN

48%
RAISED IN AN AFFLUENT HOUSEHOLD

13



AVG. YEARS WITH PERSONAL WEALTH

LUXURY LIVING

16 AVG YEARS AS A LUXURY CONSUMER

71%
PERCENT WHO PURCHASE LUXURY AT LEAST OCCASIONALLY

22%
PERCENT OF DISCRETIONARY SPENDING ON LUXURY

WHAT DOES LUXURY MEAN TO YOU:

- Reward for hard work
- Best in quality
- Symbol of my success
- Helps me feel privledged
- "Just for me"

64%
OWNING LUXURY SYMBOLIZES "STATUS"

WHAT DOES STATUS MEAN TO YOU:

- Personal achievement
- Professional achievement
- Symbol of hard work
- Exclusivity
- Internal validation

TRAVEL

AVERAGE NUMBER OF TRIPS

5.5 SHORT HAUL

3.6 LONG HAUL

AVERAGE NUMBER OF LEISURE NIGHTS

14.6 HOTELS

5.5 RENTAL HOMES

2.5 CRUISING

32%
EVER TRAVEL TO ANOTHER COUNTRY SPECIFICALLY FOR LUXURY SHOPPING

TOP REGIONAL DESTINATIONS FOR LEISURE:

- Europe
- Asia
- United States
- Africa

[3] Use Luxury Travel providers in hotels or cruising from Saudi Arabia, Kuwait and the United Arab Emirates.

LUXURY TRAVELERS FROM ASIA-PACIFIC[4]

DEMOGRAPHICS

41 AVERAGE AGE

USD 161,000

AVERAGE INCOME

USD 1.4 million

AVERAGE WEALTH

84%

MARRIED

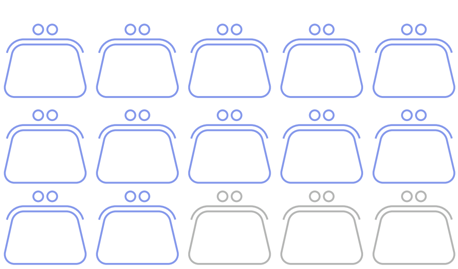
77%

HAVE CHILDREN

49%

RAISED IN AN AFFLUENT HOUSEHOLD

12



AVG. YEARS WITH PERSONAL WEALTH

LUXURY LIVING

15 AVG YEARS AS A LUXURY CONSUMER

68%

PERCENT WHO PURCHASE LUXURY AT LEAST OCCASIONALLY

24%

PERCENT OF DISCRETIONARY SPENDING ON LUXURY

WHAT DOES LUXURY MEAN TO YOU:

- Best in quality
- Reward for hardwork
- Symbol of success
- Contributes to my sense of well-being
- Reminds me how lucky I am

59%

OWNING LUXURY SYMBOLIZES "STATUS"

WHAT DOES STATUS MEAN TO YOU:

- Personal achievement
- Internal validation
- Symbol of hard work
- Professional achievment
- Exclusivity

TRAVEL

AVERAGE NUMBER OF TRIPS

5.2 SHORT HAUL

3.4 LONG HAUL

AVERAGE NUMBER OF LEISURE NIGHTS

14.9 HOTELS

3.1 RENTAL HOMES

2.4 CRUISING

39%

EVER TRAVEL TO ANOTHER COUNTRY SPECIFICALLY FOR LUXURY SHOPPING

TOP COUNTRY DESTINATIONS FOR LEISURE:

- United States
- France
- Japan
- Australia
- Canada
- England
- Germany
- New Zealand
- Hong Kong
- Italy

[4] Use Luxury Travel providers in hotels or cruising from China, Hong Kong, South Korea, Japan, Singapore, and Australia.

% AGREE STRONGLY/SOMEWHAT

	Luxury Travelers Global	Luxury Travelers North America	Luxury Travelers Europe	Luxury Travelers Middle East	Luxury Travelers APAC
I've earned the right to the things I have	91%	91%	95%	90%	89%
It is the responsibility of people with money to help the less fortunate	80%	79%	78%	74%	83%
My family has never been more economically healthy than we are right now	75%	76%	72%	67%	78%

% AGREE STRONGLY/SOMEWHAT

	US Luxury Travelers
There is a significant probability of serious social unrest in America	78%
The Trump administration is threatening the reputation of the US	64%
I am stressed about President Trump's plans for our country	63%
I am exploring ways to get citizenship in another country	15%

% EXTREMELY OR VERY CONCERNED ABOUT:

	Luxury Travelers Global	Luxury Travelers North America	Luxury Travelers Europe	Luxury Travelers Middle East	Luxury Travelers APAC
Political unrest in the United States	36%	51%	20%	37%	26%
Personal safety while traveling abroad	33%	36%	18%	61%	37%
Political unrest in your region	23%	21%	12%	61%	27%

% AGREE STRONGLY/SOMEWHAT

	Luxury Travelers Global	Luxury Travelers North America	Luxury Travelers Europe	Luxury Travelers Middle East	Luxury Travelers APAC
I prefer to socialize with people who share my values	91%	88%	92%	94%	94%
More and more I find myself looking for more simplicity	80%	85%	70%	91%	79%
My privacy has never been more important	83%	83%	76%	74%	89%
Most of my friends have achieved a similar level of success as me	73%	75%	70%	73%	73%

FACTOR INFLUENCING BRAND PREFERENCES | % AGREE STRONGLY/SOMEWHAT

	Luxury Travelers Global	Luxury Travelers North America	Luxury Travelers Europe	Luxury Travelers Middle East	Luxury Travelers APAC
Have a high level of integrity	88%	93%	83%	85%	85%
Make me feel good when I am using them	87%	88%	85%	91%	88%
Are meaningful to me	84%	88%	78%	87%	83%
Share my values	82%	82%	79%	86%	84%
Are committed to doing what is right	81%	84%	75%	90%	80%
Follow sustainable practices	76%	76%	71%	83%	79%

% AGREE STRONGLY/SOMEWHAT

	Luxury Travelers Global	Luxury Travelers North America	Luxury Travelers Europe	Luxury Travelers Middle East	Luxury Travelers APAC
Premium hotels are more similar than different	73%	75%	70%	79%	71%
Many non-luxury brands now offer a level of quality comparable to luxury brands	71%	71%	70%	81%	69%
Spending money on luxury is a waste	45%	50%	45%	52%	36%

For more information about how the Affluent Perspective can help your business, please visit us at: **www.affluentperspective.com** or email us at **affluentperspectiveteam@yougov.com**

For more information about ILTM events or more info on how to make the connections you need to grow your business, please visit **view.iltm.com** or email us at **viewiltm@reedexpo.co.uk**.

PHOTO ACKNOWLEDGEMENTS

ALL IMAGES CREDIT: GETTY IMAGES