



VIRTUOSO® BRINGS ITS ANNUAL SYMPOSIUM TO CAPE TOWN

Global Trends, Micro-Moments & Staying Relevant in a Complex World

NEW YORK (May 2, 2016) – International luxury travel network [Virtuoso®](#) recently held its annual Symposium in Cape Town, South Africa, attracting nearly 480 of luxury travel’s most prominent figures from 43 countries. During the event, Virtuoso brought together a series of speakers that addressed the role of the travel advisor in three key areas: global uncertainty; travel and tourism’s worldwide impact; and providing the counterpoint in a technology-driven world. Virtuoso also shared proprietary research that proved why it – and the industry – is so bullish on the future of travel advisors.

The Symposium’s three keynote speakers included Eric J. McNulty, Director of Research for Harvard’s National Preparedness Leadership Initiative; David Scowsill, President and CEO of World Travel & Tourism Council (WTTC); and Dave Pavelko, Partnerships Director – Travel for Google Inc.

In his presentation, McNulty focused on global VUCA, which stands for Volatile, Uncertain, Complex and Ambiguous; terms that reflect the uncontrollable nature of world events that can impact daily life as well as travel and tourism. In it, he shared the disruptions and challenges facing the world such as climate change and urbanization, and the need for organizations to “think” like media companies when sharing information with clients, a result of ubiquitous transparency. The solution, he shared, comes with leadership, noting that those who are adaptive and run on principles over protocol, who are resilient with the ability to bounce forward not back, and those trusted within their field will prosper.

Next Scowsill shared WTTC’s research, providing a look at the immense power of travel and tourism, which accounts for 9.8 percent of global gross domestic product (GDP), (U.S.) \$800 billion in global investment, six percent of global export dollars as well as 284 million jobs worldwide or one in 11 jobs on the planet. By 2025, WTTC predicts that travel and tourism will account for as much as 11 percent global GDP and by 2035, more than 2 billion people will be crossing international borders each year. Scowsill shared the belief that travel can be a force for good, promoting self-respect, self-confidence and self-sufficiency for those who reside in frequented destinations.

Pavelko spoke of Google’s development of technology that addresses “travel micro-moments,” a term that describes when consumer intent, context and immediacy intersect. According to Google, these micro-moments are born when consumers reflexively turn to a device to act on a need in that particular moment to learn, find or purchase, shaping their decisions and preferences. Pavelko shared research that shows 59 percent of U.S. travelers are always planning their next vacation, 17 percent think about planning a trip at least once a week, 53 percent want to explore someplace they have never visited for their next vacation, and 37 percent want to visit an off-the-beaten-path destination next. While technology continues to be created and refined to aid in this process, it is in the content curation, preferred rates and value-added packaging, and on-demand support that the advisor community – and Virtuoso in particular – has the ability to shine.

Virtuoso Chairman and CEO Matthew D. Upchurch revealed additional findings that bode well for travel advisors. Citing a 2015 MMGY study, he shared that the use of travel advisors to book was up 33 percent and of the affluent set (those in the U.S. \$250,000 salary range), 30 percent plan to use a traditional travel advisor in the next two years. Interestingly, “matures” and “millennials” are most likely to use a travel advisor, which reflects findings from Virtuoso’s generational traveler study shared at its 2015 Symposium. Upchurch also encouraged its agency members to reinforce their value to consumers by providing a counterpoint in a technology-driven society. He advised them to stay abreast of rapid changes in mobile, big data and rich content; to consider how to reach and assist travelers during micro-moments; and to know when to leverage digital tools to complement the personalized service and attention they provide.

Said Upchurch, “Travel advisors have never been better poised for success because consumers continue to search for – and even demand – human interaction. But if you promote yourself solely as a way to book travel, you’ve lost before you’ve even started. As an advisor, you have to show the value you bring because people don’t go to advisors for information anymore, they go for clarity and curation; they want to know if they’re even asking the right questions. Loyalty – not simply repeat business and there is a difference – is created through the emotional human connection, where the advisor delivers security, ease, fun and inspiration, and structural, where the more the advisor knows about the client, the more it becomes a mutual investment. Automate the predictable so that you can humanize the exceptional.”

Virtuoso also shared proprietary research showing how new entrants into the profession are making a big impact, becoming million-dollar producers in record time with year three marking the point at which they become firmly established.

- Sales: year one average of \$402,215; year two moves to \$1,050,821; year three jumps to \$1,443,419
- The number of clients moves from a year one average of 66 to 172 in year three
- Client spend jumps from \$6,081 in year one to \$8,403 by year three

It was not all work for the group, as they also enjoyed events around the region from Cape Town’s famed Waterfront to Cape Point Vineyards and the Vergelegen Estate. An entire day was devoted to exploration of the area with personalized cultural, scenic and philanthropic options available to all attendees.

Virtuoso holds its annual Symposium in some of the world’s most exciting cities, from Cairo to Cannes, Singapore to St. Petersburg, Madrid to Mexico City, Buenos Aires to Berlin. Next year Virtuoso is proud to bring its Symposium to Vancouver for May 3-7, 2017.

As the leaders in luxury travel, the Virtuoso network is responsible for annual travel sales in excess of (U.S.) \$15.5 billion. For more information on Virtuoso, visit www.Virtuoso.com.

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About Virtuoso

Virtuoso® is the leading international travel agency network specializing in luxury and experiential travel. This by-invitation-only organization comprises over 380 agency members with more than 11,400 elite travel advisors in over 30 countries throughout North America, Latin America, the Caribbean, Europe, Asia-Pacific, Africa and the Middle East. Drawing upon its preferred relationships with 1,700 of the world’s best hotels and resorts, cruise lines, airlines, tour companies and premier destinations, the network provides its upscale clientele with exclusive amenities, rare experiences and privileged access. More than (U.S.) \$15.5 billion in annual travel sales makes Virtuoso a powerhouse in the luxury travel industry. For more information, visit virtuoso.com.

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