



VIRTUOSO.
SPECIALISTS IN THE ART OF TRAVEL

VIRTUOSO® NAMES 10 HOTTEST DESTINATIONS

TRENDS & OBSERVATIONS IN LUXURY TRAVEL ANNOUNCED AT 2014 VIRTUOSO TRAVEL WEEK

LAS VEGAS, Aug. 12, 2014 -- Leading luxury travel network, **Virtuoso®**, harnessing data from its worldwide travel agency members, today revealed where the affluent will be venturing for the remainder of 2014, including the crucial holiday time and winter months. Announced during the network's annual Virtuoso Travel Week event, taking place this week at Bellagio Resort & Casino in Las Vegas, Virtuoso shared the top destinations for travel overall as well as those spots that are seeing the fastest growth, while also sharing insight on how and why consumers are making travel decisions. The results ... a surge in demand for Down Under, some surprises in Central Europe and the next evolution in family travel – global citizenship.

Virtuoso Chairman and CEO, Matthew D. Upchurch, shared insights on the buying habits and motivations of upscale travelers. He noted that the same consumer is buying travel in two polar opposite ways: planning upwards of a year in advance for certain trips while also booking close-in, impulse trips to round out their travels. Several factors are driving the high demand, most notably the massive rise in tourism with more than one billion people now crossing international borders as tourists, the rise in affluence throughout the world and, of course, the 78 million Baby Boomers who are now traveling.

These factors also have led to an evolution in family and multigenerational travel that Virtuoso has identified. While the trend line for more than a decade has shown that consumers want to travel to connect with their love ones, using travel to supplement traditional education for children is a new philosophy Virtuoso has termed the "Journey to Global Citizenship." The desire to connect and build lasting memories as a family still holds true; however, Upchurch says parents and even grandparents are looking at travel as a means of giving the next generation a leg up in the world.

"One of the smartest things you can do, if you have the means, is take your kids to China or India or Brazil," says Upchurch. "These countries will influence much of the business being done now and in the future, and kids who have insight into these cultures, who learn to adapt in unfamiliar surroundings early on, and who gain an understanding of the world around them, will have a certain advantage when it's time to enter the workforce."

Upchurch also shared how travelers are approaching many of these destinations. For the tried and true places, people are looking to experience them in a new way, visiting lesser known sites, absorbing more of the local culture, looking for anything not found in a guide book and, probably most telling, seeking a certain 'feeling' rather than basing destination choices on what to see and do. His other observation is that travelers are on a hunt to "collect countries."

"There is a race towards trying to get to some of the more pristine places because of the rise in mass tourism and globalization. The opening up of some of the new, non-traditional destinations that we've identified, offer even more incentive for travelers to explore."

Drawing upon its data warehouse of more than \$32 billion in client transactions, then Virtuoso shared that international (non-U.S. countries) travel is up 21 percent compared to the same time last year. Travel to Virtuoso's 10 most popular destinations are averaging an 18 percent uptick:

The Virtuoso "Top 10"

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|-------------------------|------------------------|
| 1. Italy (6%) | 6. Germany (+ 31%) |
| 2. United Kingdom (30%) | 7. Mexico (+ 17%) |
| 3. France (23%) | 8. South Africa (- 5%) |
| 4. Canada (9%) | 9. Netherlands (+ 18%) |
| 5. Spain (20%) | 10. Greece (57%) |

Perhaps more enlightening, though, are the countries seeing the largest year-over-year growth.

Virtuoso's "Hot List"

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|-------------------------|----------------------|
| 1. New Zealand (+ 196%) | 6. Croatia (+ 68%) |
| 2. Chile (+ 103%) | 7. Australia (+ 58%) |
| 3. Indonesia (+ 103%) | 8. Ecuador (+ 57%) |
| 4. Hungary (+ 86%) | 9. Greece (+ 57%) |
| 5. Hong Kong (+ 72%) | 10. Norway (+ 54%) |

The group also revealed that Central Europe is experiencing a surge: Hungary (86%), Croatia (68%), Austria (48%), Poland (48%), and Czech Republic (23%). Russia, however, has seen a sharp decline, down 69%. Overall, travel to European countries is up by 23%.

Virtuoso also provided a glimpse at the network's typical client, sharing that the median age is 56 years (53% are age 35-64) and 70% are married or partnered. They are affluent with \$200,000 median household income and a net worth of \$1.75 million. And, they are well-traveled with 95% owning a passport and 47% prepared to take 4-7 or even more trips this year.

Virtuoso counts 340 agencies with more than 620 locations throughout North and South America, the Caribbean, Australia and New Zealand amongst its membership. All told, that represents more than 8,900 travel advisors and upwards of US \$12.5 billion in annual sales. Virtuoso is the leader in the luxury sector, with exacting standards for both travel agency and preferred supplier partners.

About Virtuoso: Virtuoso® is the leading network of luxury travel advisors and entities. This by-invitation-only organization comprises 340 agencies with more than 8,900 elite travel specialists in 20 countries in North and South America, the Caribbean, Australia and New Zealand, as well as over 1,700 of the world's best travel providers and premier destinations. The network's member agencies generate over \$12.5 billion annually in travel sales, making the group the most powerful in the luxury travel segment. Their relationships with the finest travel companies provide the network's affluent clientele with exclusive amenities, rare experiences and privileged access. For more information, visit www.virtuoso.com. To view Virtuoso's latest videos, go to www.youtube.com/user/VirtuosoTraveler.

Media Contacts:

Misty Ewing Belles

Virtuoso – Director, Public Relations

Phone: 202.553.8817

E-mail: mewing@virtuoso.com

Alice Marshall

Alice Marshall Public Relations

Phone: 212.861.4031

E-mail: marshall@alicemarshall.com