

Euromonitor reveals megatrends shaping the future of travel

LONDON, UNITED KINGDOM – Global market research company Euromonitor International released a new report “ Megatrends Shaping the Future of Travel ” at World Travel Market (WTM) London, the leading travel and tourism event worldwide.



Caroline Bremner, head of travel research at Euromonitor International comments, “In a rapidly changing global environment, megatrend analysis is critical for companies seeking to drive sustainable growth and remain relevant as competition increases and new ideas disrupt entire industries.”

The new research reveals how the travel industry is developing within the fast-changing global economic and social environment. Three key emerging travel trends identified by the report are:

The Joy of Missing Out

Counter to FOMO (Fear of Missing Out), the Joy of Missing Out (JOMO) is an emerging trend as consumers are resisting the “always-on” mentality. Desire to unplug is spurred by a need for authenticity, privacy and the enjoyment of face-to-face, live experiences. Travel players such as Black Tomato are now offering alternative travel experiences helping travellers disconnect from their everyday lives and enjoy, travel detox experiences away from civilisation.

Plastic Waste

High-profile events have greatly increased awareness amongst consumers of plastic’s negative attributes. Many travel players have pledged to take action, aiming to end the use of plastic straws with alternatives such as edible, hyper-compostable straws. For instance, Europe’s biggest budget operator Ryanair announced non-recyclable plastics will be completely removed from its aircraft by 2023.

Access economy taking flight

The access economy, where goods and services are traded on the basis of access rather than ownership, is booming. Travel is a sector revolutionised by players such as Airbnb and Uber, yet the access economy has the potential to transform many more areas with flights as the next possible category. While Voom offers helicopter rides booked through an Uber-style app, the city of Dubai is testing flying taxis and Wingly offers a booking platform where private pilots take passengers on trips – carpooling style.

Wouter Geerts, travel research consultant at Euromonitor International adds, "Going hand in hand with these trends, travellers continue to look for ever greater personalisation and authentic experiences. As destinations become overcrowded and fast-paced lives are the new normal, expectations will focus on bespoke and off-the-beaten-track destinations. We expect the desire for greater personalisation to continue and grow throughout 2019."