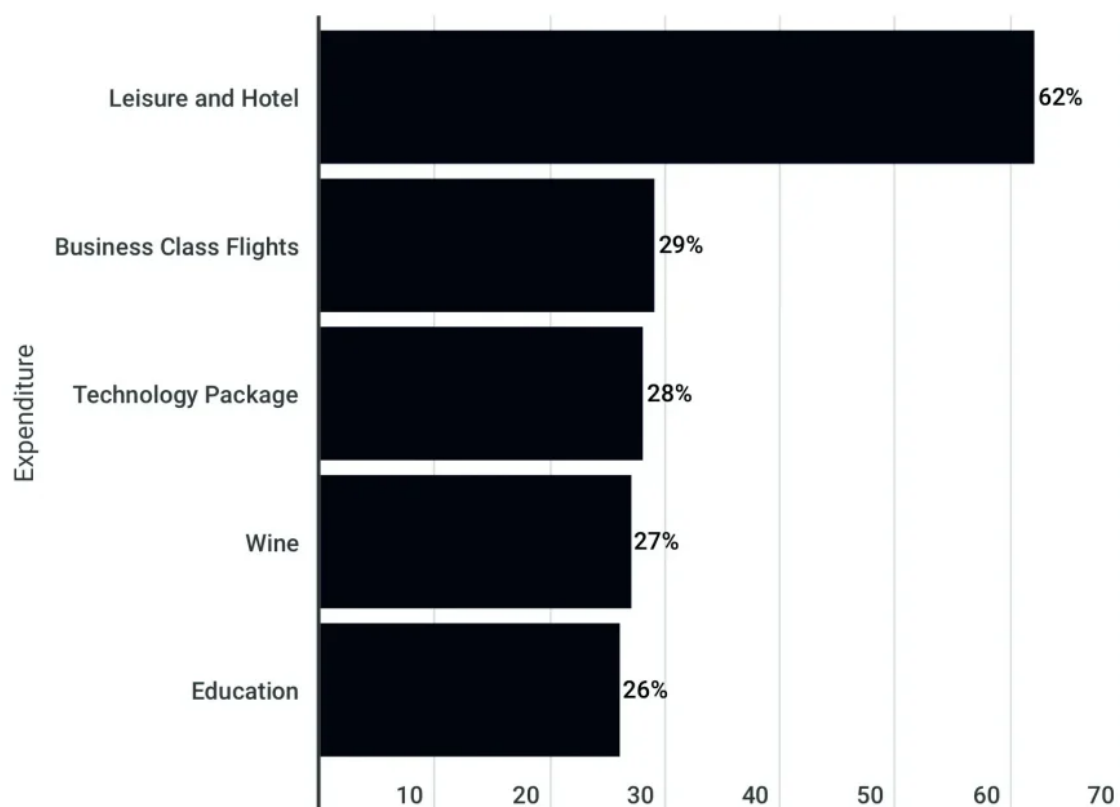


Almost Two-Thirds of Europe's High Net Worth Individuals Intend to Spend More on Leisure and Hotels in 2022

August 11, 2022, Elizabeth

How Europe's High Net Worth Individuals Intend to Spend Their Money in 2022

Source: Global Health and Lifestyle Report



 MoneyTransfers.com

Europe's high net worth individuals (HNWI) intend to splash on leisure and hotels in 2022. According to MoneyTransfers' data analysis, 62% of HNWIs plan to

spend more on those two things. The main drivers of this increase in spending are a desire for better quality leisure experiences and the expanding global travel market.

MoneyTransfers, Chief Executive Officer Jonathan Merry has been explaining these figures.

He suggests, “HNWIs are looking for ways to make the most of their time away from home. This is evident in their willingness to increase spending on luxury hotels, resorts, and other types of accommodation.”

Merry further suggests that the figure indicates the growing importance of travel and leisure among the wealthy.

Recently, there has been a shift from traditional luxury items to experiences and unique holiday destinations.

A Boom for Tourism and Hospitality

What this means for the hotel industry is that there is an increasing demand for premium accommodation options. For example, Airbnb has recently seen a surge in popularity among high-end travelers due to the rise in “bleisure” travel - the combination of business and leisure travel.

This growth is excellent news for the hotel industry, as HNWIs are known for spending extravagantly on vacations. They are also more likely to travel during peak seasons. So hotels can expect an increase in bookings during those times.

It’s not just hotels that will benefit from this spending spree. Restaurants, shopping districts, and other tourist hotspots will likely see a surge in business as well. That is good news for local economies and could help create new hospitality industry jobs.

Key Trends that HNWIs look for in Luxury Hotels

Firstly, there is a strong demand for unique experiences. These could include anything from exclusive dining experiences to unique accommodation options. Hotels must find ways to differentiate themselves from their competitors and offer guests an experience they cannot get anywhere else.

Secondly, there is a growing interest in wellness tourism that includes activities such as yoga, meditation, and spa treatments. Hotels need to make sure that they have adequate facilities and services to meet this demand.

Thirdly, HNWI's are increasingly interested in sustainable tourism practices. They want to ensure their holiday dollars go towards businesses doing good things for the environment. Hotels must emphasize their commitment to sustainability and showcase their efforts in this area.