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Insights

2025 Deloitte Holiday Travel Survey

Holiday travel intent is at its highest in recent years, but there is a chill in the air as more high-income Americans plan to make cuts that could be felt across travel supplier categories

Table of contents

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About the survey

Methodology

An independent online research panel was used to survey 3,896 Americans, representative by age, income, gender, and geographic region. Of these, 2,099 respondents who are planning to travel between Thanksgiving and mid-January qualified as holiday travelers. The survey has a margin of error of plus or minus two percentage points for the entire sample and was fielded from September 26 to October 3, 2025.

Definitions

Income tiers

Low-income respondents are those with household income under $50,000; **middle-income**, $50,000 to $99,999; **high-income**, $100,000 or more; and **ultra high-income,** $200,000 or more. **Cautious-class** travelers are those with $100,000 or more in household income who report that their household financial situation has trended downward compared to one year ago. **Comfortable-class travelers** are those in the $100,000+ group who feel better about their finances.

Generations

Baby boomers are those born between 1946 and 1964; **Generation X**, between 1965 and 1979; **millennials**, between 1980 and 1996; and **Generation Z**, between 1997 and 2012.

Laptop luggers and disconnectors

Among respondents, 1,458 travelers are employed full-time, part-time, or on a contract basis. Those who plan to work during their longest trip of the season are considered **laptop luggers**, while those who do not plan to work are **disconnectors**.

Thank you

The authors would like to thank **Rohith Alluri Reddy** and **Anand Kumar** for their contributions to this report.

Executive summary

Travel continues to hold a treasured place in holiday plans, but many Americans are holding their wallets a little closer this year. Financial concerns appear to lie at the root of several indicators of a softer season, despite continued enthusiasm for travel.

For the first time in at least five years, more than half of surveyed Americans plan to take trips between Thanksgiving and early January. However, most of that increase comes from people staying with friends and family rather than in paid accommodations. The signs of softness don't stop there. Planned trip length and frequency, as well as travel budgets, are all down compared with last year. With fewer trips and more conservative spending, travel providers could see a weak winter in metrics such as airline load factors, hotel revenue per available room, and activity bookings. By most measures, 2025 appears likely to be a little less busy than 2024.

Underlying the tighter travel budgets is a more muted money mood: Nearly one in three Americans say their financial situation is worse compared to a year ago, up from one in four in 2024. High-income Americans* are leading that shift—19% of those with annual household incomes of $100,000 or more feel worse off, compared to 13% in 2024. This concentration of caution among high earners, who tend to take more trips and spend more on them, could have an outsized impact on travel spending.

A relatively brighter financial outlook among young Americans may also be contributing to the arrival of a notable milestone: For the first time, Gen Z and millennials are expected to make up half of the traveling public this holiday season. These younger generations plan to take more trips than older generations, and about one in three travelers this holiday season are expected to come from the highest-spending generation—millennials, who have an average holiday travel budget of $2,602.

The growing influence of younger travelers is accelerating the growth of newer tech platforms in travel research. Among respondents, millennials are leading generative AI adoption, which has grown by 1.5x since 2024. More than half of Gen Z respondents say they use short social video platforms for travel research.

Even in a season marked by softer spending, many plan to continue to shell out for the comfiest seats and the finest rooms. One in four respondents to the survey meet Deloitte's threshold for luxury travelers.** They are twice as likely to book first-class air tickets, and when choosing a hotel, they place greater weight on customer service and loyalty memberships. As suppliers pursue frequent and luxury travelers, they are well-advised to balance programmatic loyalty with delivering on high expectations of customer experience and personalization. If pockets of travel demand continue to face pressure, winning these travelers' engagement will bring a much-needed lift during the holiday season and into the year ahead.

Notes: *For income categories and other definitions, as well as the methodology, please refer to page 4. **Luxury travelers are those who have stayed at a property they consider luxurious in the past two years and have stayed at a hotel with a nightly rate of $400 or more during at least two leisure trips in 2025.

Key findings

More Americans plan to travel, but trips are likely to look leaner in every way

Most Americans plan to travel, but this strong incidence masks a season of leaner trips. The average number of planned holiday trips has dropped to 1.83, down from 2.14 last year, and average planned travel budgets are down 18% to $2,334. These more cautious travel decisions are driven by sliding financial sentiment. Nearly one in three respondents (31%) say their financial situation is worse than a year ago, up from 26% in 2024. Even high earners are trading down, opting for shorter stays, fewer flights, and less luxurious lodging. With 57% of travelers citing cost savings as a motivation for driving instead of flying, this frugality appears to be reshaping demand trends across every travel category. It seems enthusiasm for travel remains strong, but it is being expressed through thriftier choices and fewer splurges.

High-income Americans feel financial pressure and take a step back

High-income households, usually responsible for an outsized share of travel spending, plan to tighten their belts this season. Despite their income levels, financial sentiment outweighs raw spending power this year, with high earners leading reductions in both trip length and budgets. One in five survey respondents (19%) earning over $100,000 say they are worse off financially than a year ago, a sharp increase from 13% in 2024. Among this "cautious class," 80% say they plan to make adjustments to travel more cheaply, compared with 58% of their more financially comfortable peers. Expected cuts are showing up in airfare, lodging, and in-destination activities. The caution among high-income travelers, who typically spend more and travel farther, could ripple across airlines, hotels, and destinations reliant on premium spending.

Influence inflection: Youngest two generations combine for half of travel

For the first time, Gen Z and millennials are expected to make up half of all US holiday travelers, marking a generational turning point in travel demand. These generations are increasingly shaping not only how much Americans travel, but also how they plan and book their trips. Millennials remain the highest-spending generation, with an average planned holiday travel budget of $2,602, while Gen Z continues to expand its travel participation. Their growing influence extends beyond volume—these generations are driving new patterns in discovery and decision-making. More than half of Gen Z respondents use short-form social video for travel inspiration, and gen AI adoption for trip planning has jumped 1.5x since 2024, led by millennials. The convergence of digital fluency and strong intent among these generations is reshaping the competitive landscape for travel brands.

Even in leaner times, some still lean into luxury

Even amid broad budget pullbacks, a slice of travelers still have appetites to seek out the finest experiences they can find. One in four surveyed travelers meets Deloitte's criteria for "luxury travelers"—those who have stayed at a property they consider luxurious in the past two years and have stayed at a hotel with a nightly rate of $400 or more during at least two leisure trips in 2025. These travelers are twice as likely to book first-class flights and place greater weight on service quality, comfort, and loyalty programs when selecting accommodations. In a more frugal holiday travel season, luxury travelers appear to represent an opportunity to sustain premium demand through exceptional experiences, world-class service, and smart execution of programmatic loyalty.

Data sneak peek

Worsening financial sentiment translates into fewer trips and smaller budgets this holiday season

1.83

average expected trips this holiday season, down from 2.14 trips in 2024

Number of trips	2023	2024	2025
More than 1	57%	64%	54%
3+ trips	18%	25%	17%
5+ trips	3%	6%	3%

31%

of Americans think they're doing worse financially, up from 26% in 2024

$2,334

average holiday season travel budget, down 18% versus 2024

Cautious-class travelers*

are more than twice as likely as travelers overall to say they will spend significantly less on their longest trip than they did in 2024; 38% are decreasing their longest-trip budgets, versus 18% of all travelers

Questions: (1) What is your total estimated budget for this trip?; (2) How long will your longest trip this holiday season be?; (3) How many leisure trips will you be taking this holiday season?
Notes: *Travelers with income of $100K and above who say their household finances have deteriorated versus 2024. n = 2,099.
Source: 2025 Deloitte Holiday Travel Survey.

Holiday travel incidence, frequency, and spend

More Americans plan to travel over the holidays than in any of the past five years. However, a downtrend in financial sentiment—particularly among higher-income groups—means that gains in enthusiasm are not expected to lead to big gains in spending.

Over half of Americans plan to travel over the holidays, but most of the increase comes from those planning to stay with friends and relatives, *not* in paid lodging

Holiday travel plans, 2025

Only traveling to visit friends or relatives **22%**

Not traveling **46%**

Taking a vacation (leisure trip with paid lodging) **32%**
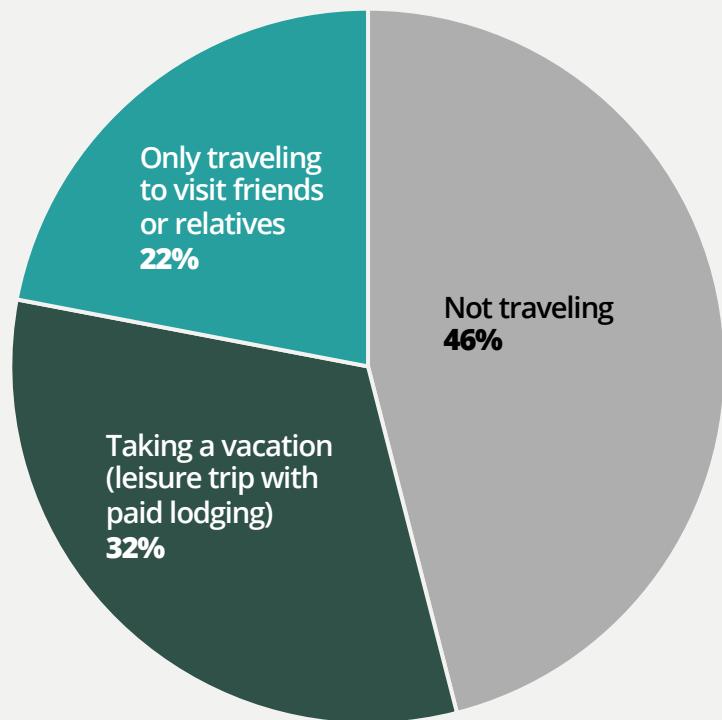
Holiday travel plans, 2023 to 2025
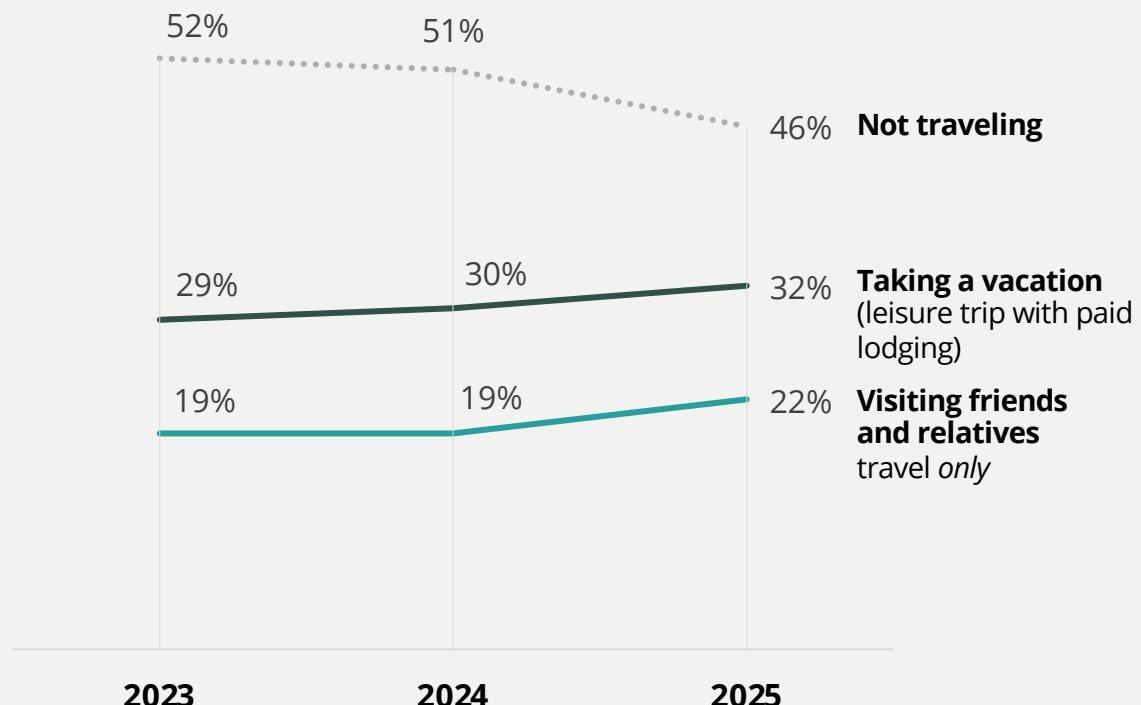
52% — 51% — 46% **Not traveling**

29% — 30% — 32% **Taking a vacation** (leisure trip with paid lodging)

19% — 19% — 22% **Visiting friends and relatives** travel *only*

2023 — 2024 — 2025

Questions: (1) What activities are you planning to participate in during the 2025 holiday season (between Thanksgiving 2025 and mid-January 2026?
Note: n = 3,896.
Source: 2025 Deloitte Holiday Travel Survey.

The youngest two generations account for half of travelers for the first time ever, while the income mix remains similar to 2024

Traveling public mix by generation and income, 2025 holiday season

Generations

	2023	2024	2025
Gen Z	8%	14%	17%
Millennials	31%	32%	33%
Gen X	29%	25%	26%
Baby boomers	29%	26%	23%

Income groups*

	2023	2024	2025
High income	38%	44%	45%
Middle income	34%	33%	31%
Low income	28%	23%	24%
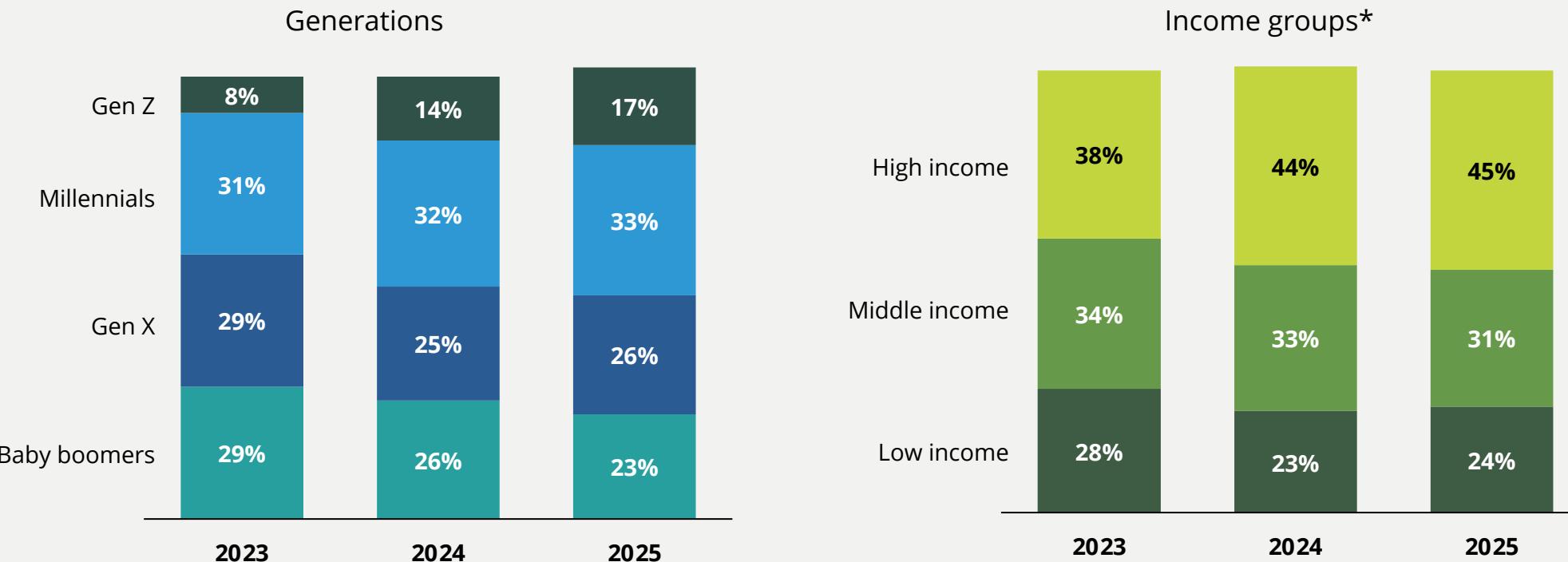
Question: What activities are you planning to partake in during the 2025 holiday season (between Thanksgiving 2025 and mid-January 2026)?
Notes: n = 2,099. *Low income: household income under $50,000; middle income: household income from $50,000 to $99,999; high income: household income of $100,000 or more.
Source: 2025 Deloitte Holiday Travel Survey,

Introducing the cautious class: High-income households lead a drop in perceptions of financial well-being, leading to significant cuts in travel plans

High-income travelers feeling better about their finances than in 2024 have 83% higher travel budgets than those feeling worse

Feeling financially worse off	Overall	Income groups		
		Under $50,000	$50,000 to $99,999	$100,000+
2025	31%	43%	30%	**19%**
2024	26%	46%	29%	**13%**

Nearly **1 in 5** respondents in the $100K+ income group say they are financially worse off than a year ago.

Among this **cautious class,** 80% say they have made some adjustments to travel more cheaply in the past year, versus 58% of their high-income peers who feel better off.

In 2025 ...	Financial perceptions of the $100,000+ income group		
	Better than 2024	Same as 2024	Worse than 2024
Holiday travel incidence	73%	65%	61%
Number of seasonal trips	2.27	1.72	1.58
Travel product use over the holidays:			
Hotels	76%	63%	60%
Private rentals	28%	13%	16%
Flights	61%	48%	42%
Budget (longest trip)	$4,316	$3,008	$2,365
Share spending more than in 2024 on longest trip	34%	11%	12%

Questions: (1) Thinking about your household's current financial situation, would you say it is better than, the same as, or worse than last year?; (2) What activities are you planning to participate in during the 2025 holiday season (between Thanksgiving 2025 and mid-January 2026)?
Notes: n = 3,896; American households with $100,000+ income = 1,407; travelers with $100,000+ income = 951.
Source: 2025 Deloitte Holiday Travel Survey.

With household financial footing slipping, nearly all demographic groups plan to spend less on travel

33% of respondents think they're **doing better financially**, down from 46% in 2024

31% of respondents think they're **doing worse financially**, up from 26% in 2024

	By generation					By income			Traveler type		
Overall	Gen Z	Millennials	Gen X	Boomers	Under $50,000	$50,000 to $99,999	$100,000+	Family travelers	Laptop luggers	International travelers
$2,334	$1,974	$2,602	$2,166	$2,449	$1,107	$2,043	$3,182	$2,975	$2,585	$4,430

Planned holiday seasonal travel spend versus 2024

| −18% | −31% | −22% | −22% | +4% | −19% | −17% | −18% | −21% | −28% | −7% |
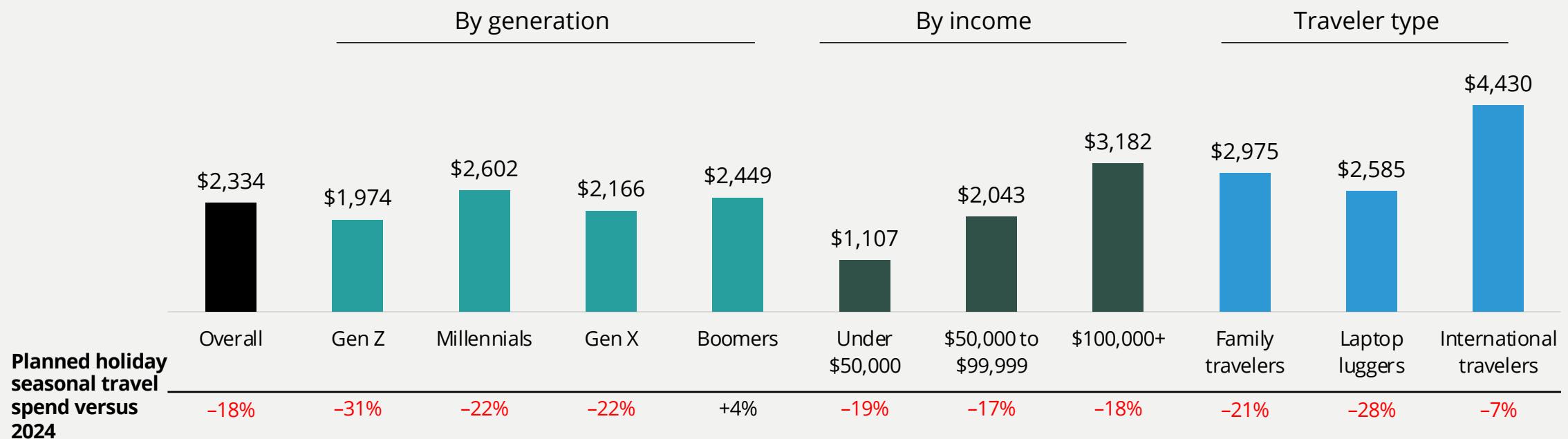
Question: How much is the estimated budget for this holiday trip?
Note: n = 2,099.
Source: 2025 Deloitte Holiday Travel Survey.

Decline in travel frequency is observed across age and income groups, with millennials and high-income travelers dropping the most

1.83

average expected trips, 2025 holiday season, versus 2.14 trips in 2024

Number of trips	2023	2024	2025
More than 1	57%	64%	54%
3+ trips	18%	25%	17%
5+ trips	3%	6%	3%

Questions: (1) How many leisure trips will you be taking this holiday season?; (2) What is your total estimated travel budget for your trips between Thanksgiving and mid-January?
Note: n = 2,099.
Source: 2025 Deloitte Holiday Travel Survey.

Holiday trip frequency
● 2024   ● 2025

By generation

Gen Z: 2.3 / 2.1
Millennials: 2.6 / 2.0
Gen X: 2.1 / 1.7
Boomers: 1.6 / 1.5

By income

Under $50,000: 1.7 / 1.6
$50,000 to $99,999: 2.0 / 1.8
$100,000+: 2.5 / 1.9
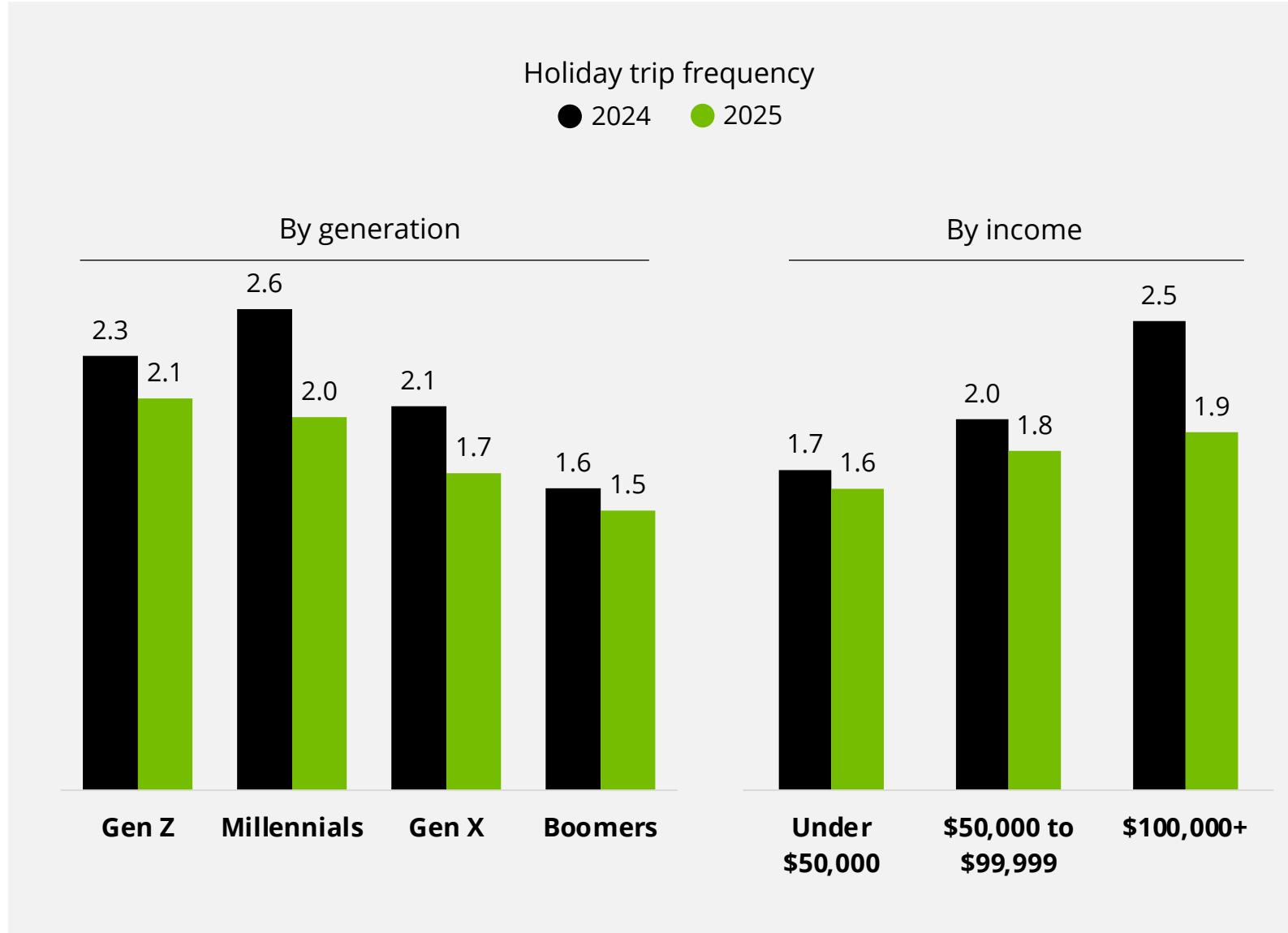
High-income travelers lead the trend toward shorter trips, with cuts expected across all periods of the holiday travel season

Duration of longest holiday trip
● 2022 ○ 2023 ● 2024 ● 2025

Getaways and short trips (1 week or less): 69%, 75%, 67%, 74%
Long vacations (1 to 2 weeks): 18%, 20%, 26%, 21%
Extended trips (Longer than 2 weeks): 13%, 5%, 7%, 5%
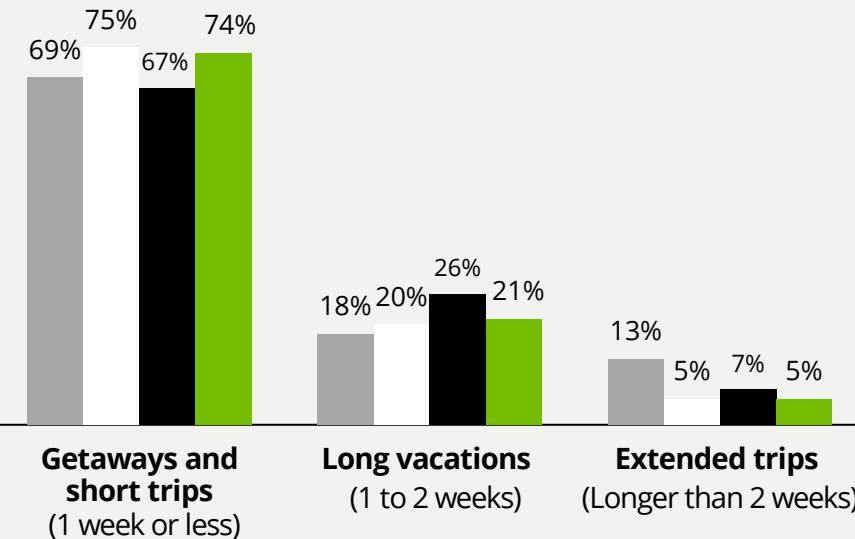
High-income travelers taking trips of 7+ nights
(long vacations and extended trips)
● 2024 ● 2025

Longest holiday season trip: 40%, 31%
Thanksgiving through end of November: 14%, 9%
December before Christmas: 15%, 8%
Christmas through New Year's: 21%, 15%
Early to mid-January: 13%, 8%
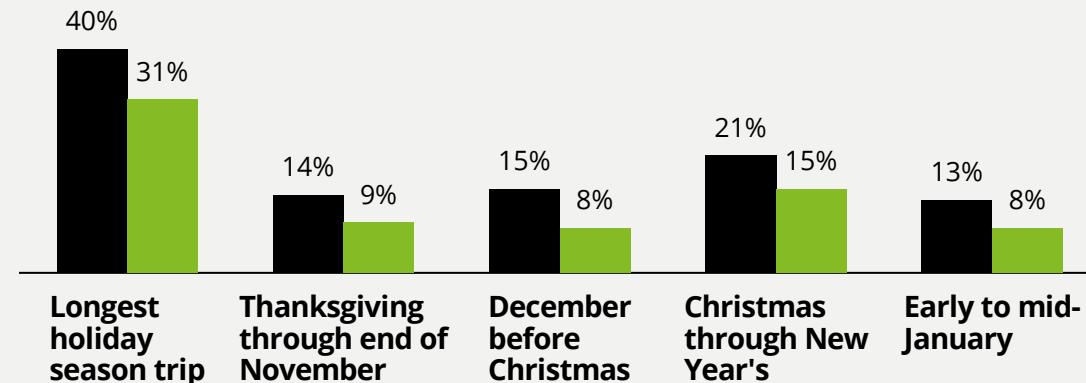
Questions: (1) How long will your longest trip this holiday season be?; (2) For your trips beginning in each of the following periods, how long are you traveling?
Notes: n = 2,099; high-income travelers = 951.
Source: 2025 Deloitte Holiday Travel Survey.

# In a sign of financial caution, the share of travelers increasing budgets has dipped 9 percentage points

Longest-trip budget compared to 2024

18%
significantly less
vs. 16% in 2024

19%
significantly more
vs. 28% in 2024

63%
about the same
vs. 56% in 2024

Why less?

Financial concerns continue to be the biggest drag on planned travel spend, cited by 59%, up from 57% in 2024.

Travelers with household incomes of $100,000 or more show weakening spending intent— 16% are significantly decreasing their longest-trip budgets, up from 11% in 2024.

Cautious-class travelers are more than twice as likely to cut back as travelers overall—38% are decreasing their longest-trip budgets.

Why more?

One in five say they plan to spend more because **"I have not taken any big trips recently, so I have more to spend,"** versus just 14% in 2024.

Compared to 2024, reasons for spending increases are more concentrated among the top three: higher prices (the only factor that rose), doing better financially, and travel becoming more important.

While **"travel has become more important to me"** is down to 35% from 41% in 2024, it is still significantly higher than just 21% in 2023.

Questions: (1) How does your budget for this trip compare to your budget for your longest trip of the 2024 holiday season?; (2) What best describes why you are spending more or less on this trip than you did on your longest holiday trip in 2024?
Note: n = 2,099.
Source: 2025 Deloitte Holiday Travel Survey.

A more cautious approach to spending cuts both ways—more downgrades for those cutting back and fewer upgrades for those splurging on trips

More budget-reducing travelers are cutting across most trip components. In-destination spending and transportation (driving instead of flying) are getting the most attention.

Travel downgrades
(among those reducing budgets)
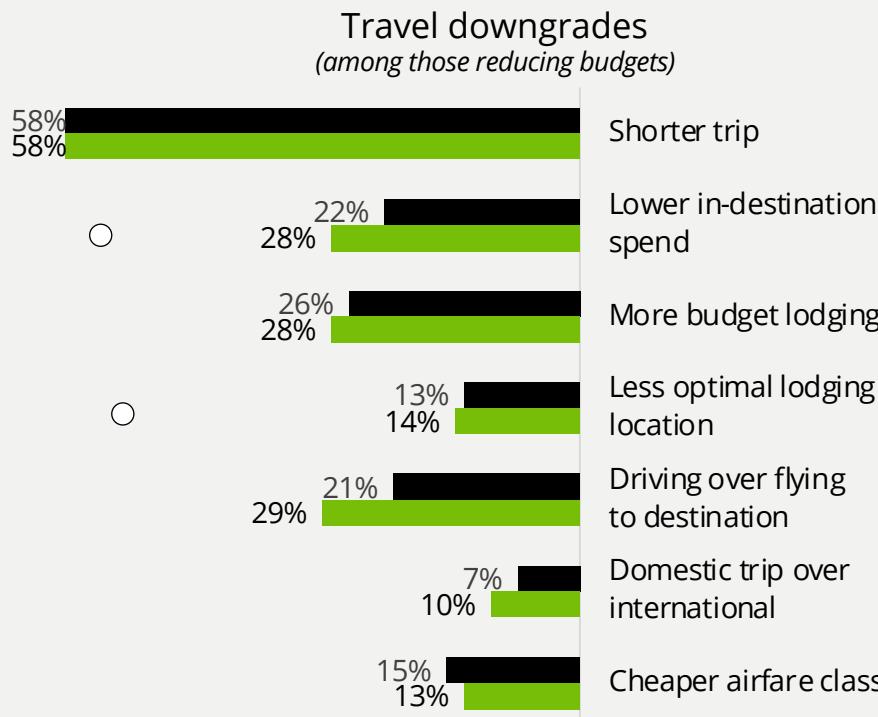
● 2024
● 2025
○ Over $100K income, low financial sentiment (cautious class travelers)

Category	2024	2025
Shorter trip	58%	58%
Lower in-destination spend	22%	28%
More budget lodging	26%	28%
Less optimal lodging location	13%	14%
Driving over flying to destination	21%	29%
Domestic trip over international	7%	10%
Cheaper airfare class	15%	13%

More than a third of surveyed high-income travelers feeling worse about finances are opting for less luxurious lodging (35%) or cutting in-destination spending (37%)

Budget-increasing travelers are upgrading across fewer trip components. Splurging on more luxurious lodging has seen the biggest drop compared to 2024.

Travel upgrades
(among those raising budgets)

Category	2024	2025
Longer trip	49%	45%
Higher in-destination spend	25%	23%
International trip over domestic	26%	21%
More luxurious lodging	44%	36%
Flying over driving to destination	25%	23%
Better lodging location	24%	20%
Upgraded airfare class	29%	24%
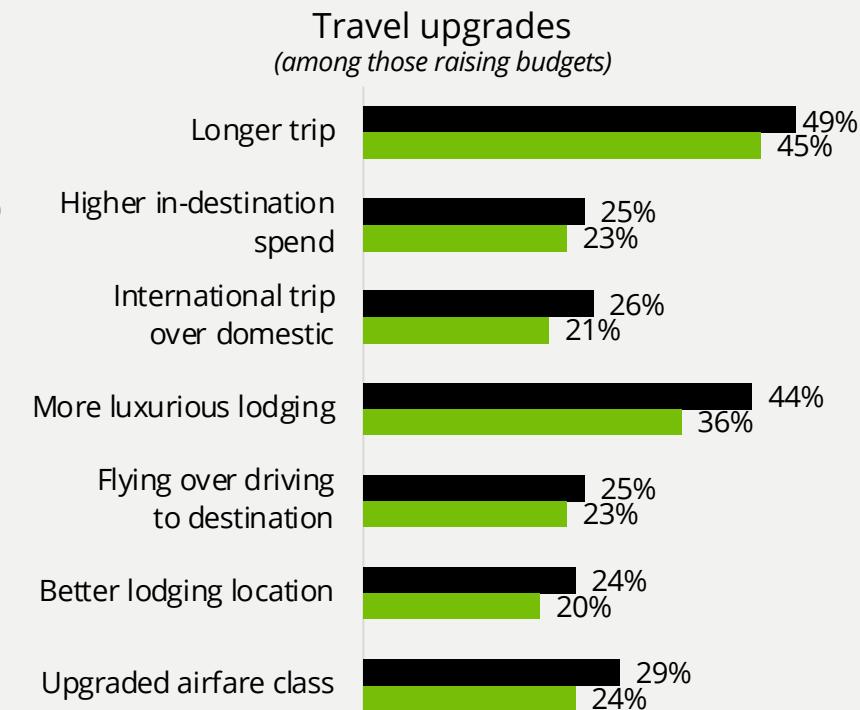
Question: What, if any, adjustments are you making versus last year's trip that make it more or less expensive?
Notes: n (more expensive) = 193; n (less expensive) = 138.
Source: 2025 Deloitte Holiday Travel Survey.

Cost grows as a barrier to travel for Gen Z and millennials

Mid-career age groups are the most concerned about travel affordability, and that pressure appears to have intensified the most for millennials. Boomers have the least discomfort paying for travel, and their outlook is more positive than it was in 2024.

Financial sentiment outweighs income itself as a travel barrier this year. More than half (55%) of high-income* non-travelers who report declining financial sentiment say they "cannot afford" to travel this year, versus 45% of non-travelers earning less than $100,000.

Reasons for not traveling		Gen Z	Millennials	Gen X	Boomers
Cannot afford it	39% in 2024 — 38%	**37%** *(vs. 34% in 2024)*	**45%** *(vs. 38% in 2024)*	**43%** *(vs. 46% in 2024)*	**33%** *(vs. 38% in 2024)*
Travel is too expensive right now	31% in 2024 — 32%	**36%** *(vs. 30% in 2024)*	**36%** *(vs. 32% in 2024)*	35% *(no change)*	**27%** *(vs. 29% in 2024)*
Rather spend on other things	23%	24%	23%	22%	24%
No interest in traveling	16%	14%	10%	13%	21%
Planning to travel after holidays	16%	11%	15%	14%	18%
Concerned about safety	10%	10%	10%	8%	10%
Concerned about travel disruption	8%	8%	7%	7%	10%

> Among frequent travelers who are sitting out this holiday season, 17% cite concerns about travel disruption.

Question: Why are you unlikely to travel this holiday season?
Notes: *High-income is defined as having a household income of $100,000 and above. n = 1,797.
Source: 2025 Deloitte Holiday Travel Survey.

Travel product trends

With surveyed Americans averaging less than two total trips over the holidays, and weakened financial health perceptions, especially among higher-income respondents, planned pullbacks are evident across most travel products

Incidence declines for hotel stays, as well as for domestic and international flights

Questions: (1) What activities are you planning to partake in during the 2025 holiday season (between Thanksgiving 2025 and mid-January 2026)?; (2) Which (if any) travel products do you plan to use?
Notes: High income: household income of $100,000+; middle income: household income of $50,000 to $99,999; low income: household income of less than $50,000. n = 2,099.
Source: 2025 Deloitte Holiday Travel Survey.

Travel segment usage (by income)
(percent of US holiday travelers, at some point during the holiday season)

● 2024   ● 2025

	Hotel	Domestic flight	International flight
Low income	43% / 46%	32% / 30%	6% / 10%
Middle income	60% / 54%	51% / 45%	19% / 14%
High income	72% / 68%	63% / 53%	35% / 23%
Overall	**59%** vs. 62% in 2024	**45%** vs. 52% in 2024	**17%** vs. 24% in 2024
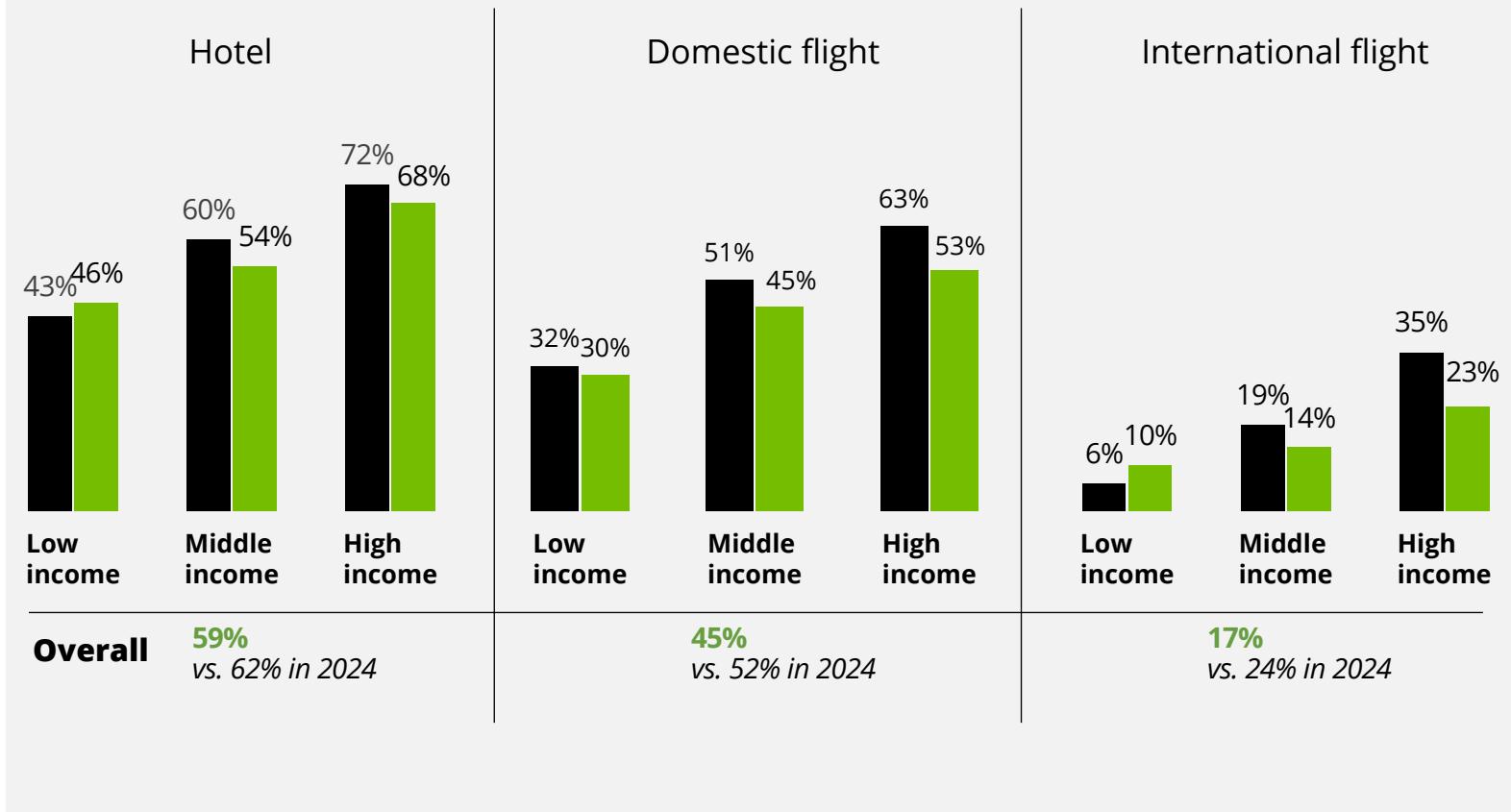
Tighter budgets drive a slight uptick in road trips, while intent slips across all other travel categories

57%

of travelers planning to drive instead of fly on their longest trip are doing so **to save money**, up from 47% in 2024

Travel segment usage
(percent of US holiday travelers, *longest trip*)

○ 2023   ● 2024   ● 2025

Lodging

Hotel: **62%**
Private rental: **15%**
Cruise: **5%**

Transport

Domestic flight: **33%**
International flight: **14%**
Road trip (own or rented car): **64%**
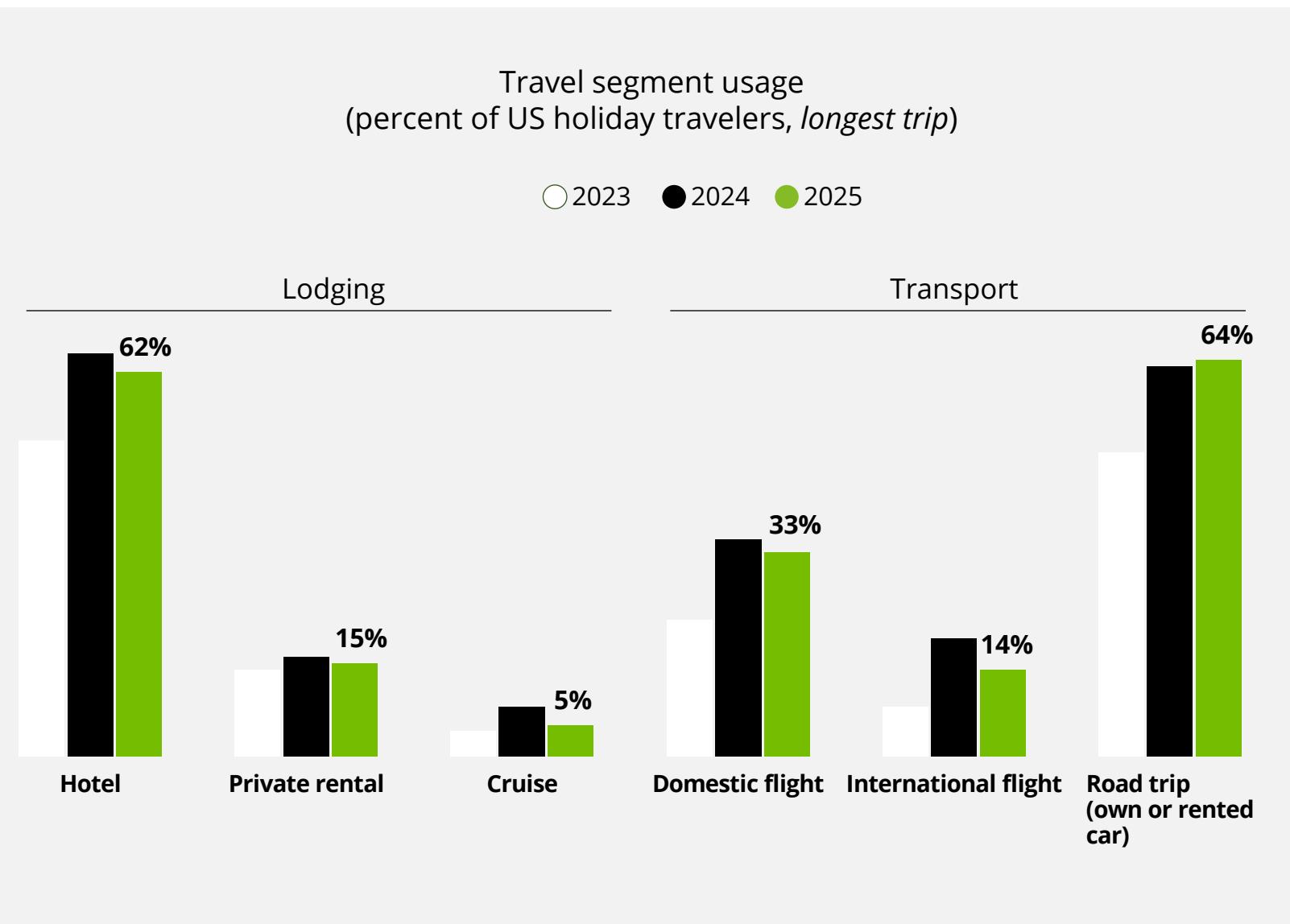
Question: Which (if any) travel products do you plan to use?
Note: n = 2,099.
Source: 2025 Deloitte Holiday Travel Survey.

# Highest-income travelers lead the downshift across most accommodation types

Shorter marquee trips mean less mixing of accommodation types across one trip, driving down the percentage of travelers planning on staying in every type of lodging, *except for limited-service hotels*.

63% of travelers say that price is among the top three selection criteria for their longest-trip lodging, more than twice the rate for any other property attribute *(see page 30 for more).*

Percent of travelers staying in each accommodation type for their longest holiday trip, by income

- ● Overall
- ● Less than $100K
- ● $100K to $199K
- ● $200K+
- ○ $200K+ in 2024

Just 39% of **cautious-class** travelers plan to stay in full-service hotels for their longest trip
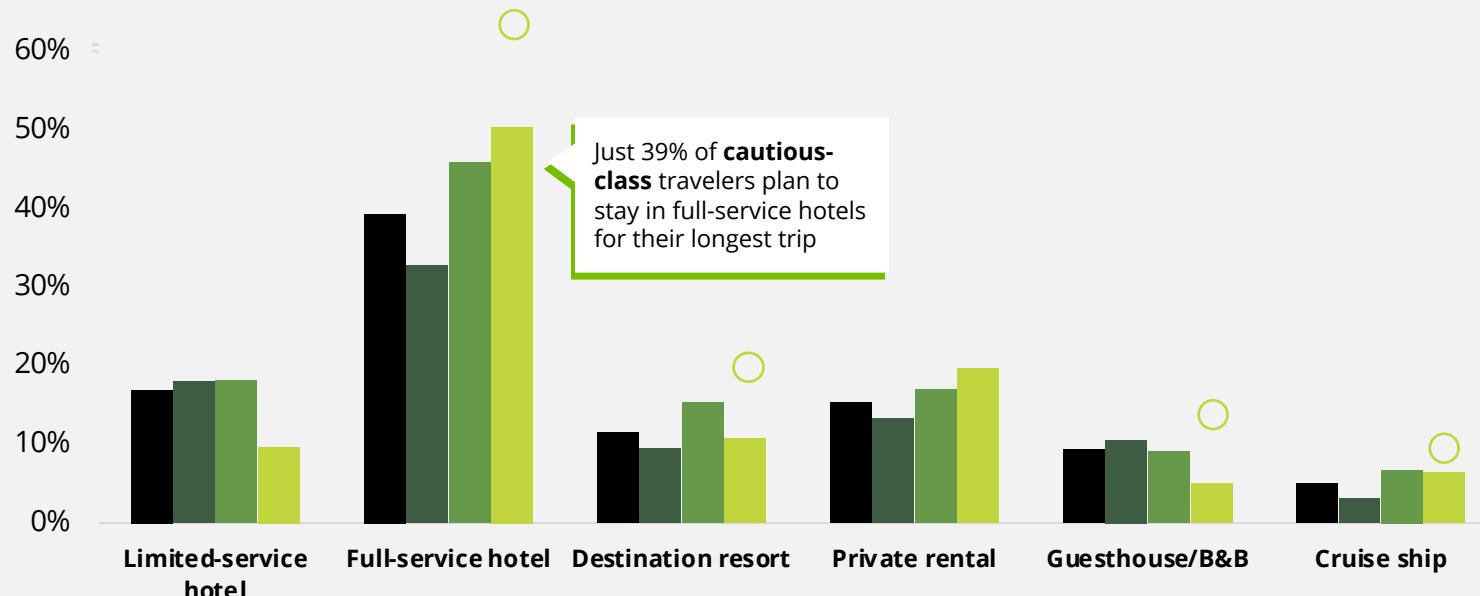
	Limited-service hotel	Full-service hotel	Destination resort	Private rental	Guesthouse/B&B	Cruise ship
Overall	17%	39%	12%	15%	9%	8%
	+1%	−6%	−2%	−1%	−3%	−3%

Less flying is expected, as well as a shift away from international trips across most demographics

47%
of travelers plan to take a flight on their longest trip of the season, down from 55% in 2024

Type of flight for longest holiday season trip

International — 2024: 35%, 2025: 29%

Domestic — 2024: 65%, 2025: 71%
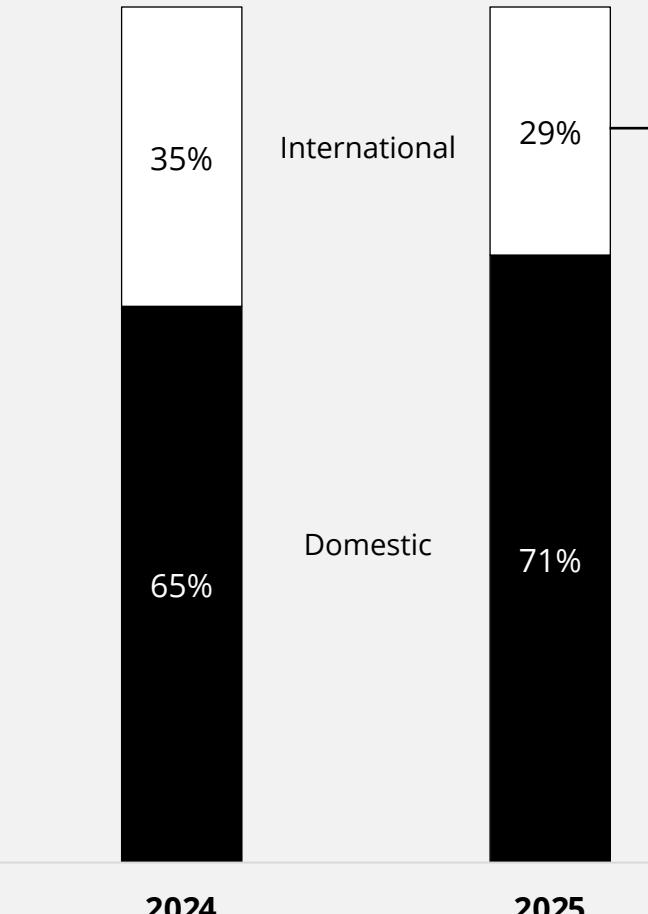
Percent in each demographic traveling internationally on their longest trip	2024	2025
Income:		
Under $50,000	7%	9%
$50,000 to $99,999	16%	11%
$100,000+	28%	18%
Laptop luggers	30%	17%
Family travelers	28%	14%

While cautious-class travelers are less likely to purchase upgrades, most plan on sticking to their preferred carriers

Airfare type, longest trip

All air travelers

Category	%
Lowest-price ticket of any airline	22%
Lowest-price ticket of my preferred airline	37%
Ticket with some upgrades	29%
First or business class ticket	13%

Air travelers: Over $100,000 income

Category	%
Lowest-price ticket of any airline	16%
Lowest-price ticket of my preferred airline	36%
Ticket with some upgrades	32%
First or business class ticket	16%

Fare type among $100,000+ income, by financial perception (vs. 2024)

● **Worse** (cautious class)   ○ **Same**   ● **Better** (comfortable class)

	Worse	Same	Better
Lowest-price ticket of any airline	19%	16%	16%
Lowest-price ticket of my preferred airline	47%	40%	29%
Ticket with some upgrades	23%	34%	33%
First or business class ticket	10%	10%	22%

Question: Which best describes the airfare that you have booked or are planning to book?
Notes: n = 2,099; travelers flying on their longest trip = 983.
Source: 2025 Deloitte Holiday Travel Survey.

Belt-tightening could have a big effect on tours and activities, with fewer trips and lower participation rates planned among respondents

Participation in travel activities on longest trip, paid lodging travelers

● 2022   ○ 2023   ● 2024   ● 2025

Major attraction
- 46%
- **39%**

Ticketed or public event (e.g., festival, concert)
- 33%
- **24%**

Guided day trip or sightseeing tour
- 34%
- **26%**

Small group or one-on-one class
- 12%
- **11%**
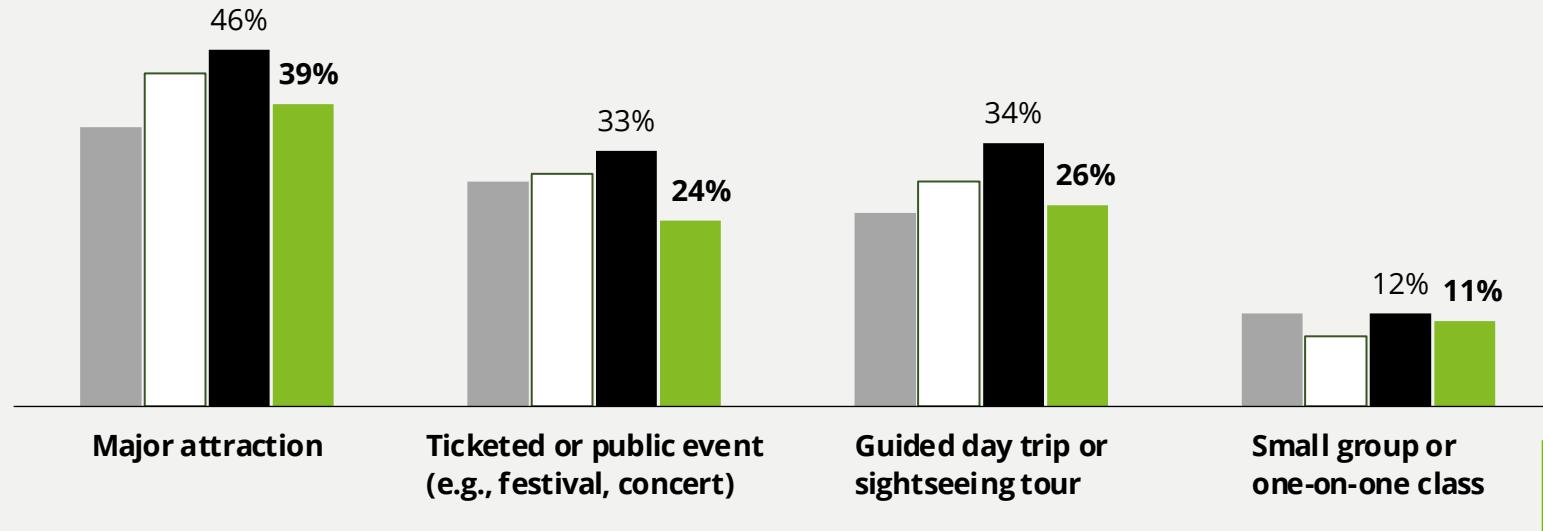
Participation in travel activities, **comfortable class** vs. *cautious class*	Major attraction	Ticketed or public event	Guided day trip or sightseeing tour	Small group or one-on-one class
	39% / *27%*	**28%** / *19%*	**30%** / *23%*	**14%** / *4%*

> High-income travelers drive a big share of the demand for in-destination activities. The dip in their financial sentiment is expected to contribute to weaker demand across categories.

Questions: (1) Which of the following experiences are you likely to participate in while traveling? Please select all that apply.
Notes: n (2022) = 1,540; n (2023) = 2,531; n (2024) = 2,005; n (2025) = 2,099.
Source: 2025 Deloitte Holiday Travel Survey.

Travel research and booking

Continuing its growth momentum, gen AI usage in travel discovery and planning has surged across all generations. Recommendations from these tools are converted into bookings or visits by a minimum of two in five users across search categories, signaling growing trust in gen AI.

Gen AI adoption in travel planning has tripled since 2023. Millennials lead in adoption while looking less to other online resources.


Use of platform types in travel discovery and planning

● Overall ● Gen Z ● Millennials ● Gen X ● Baby boomers ○ 2024 adoption levels

Social media apps
- 41%
- 58%
- 52%
- 38%
- 17%

Short social video content
- 28%
- 53%
- 36%
- 19%
- 8%

Long video content
- 23%
- 30%
- 28%
- 21%
- 13%

Gen AI tools
- 24%
- 30%
- 31%
- 23%
- 12%

Gen AI use has surged:
2025: 24%
2024: 16%
2023: 8%
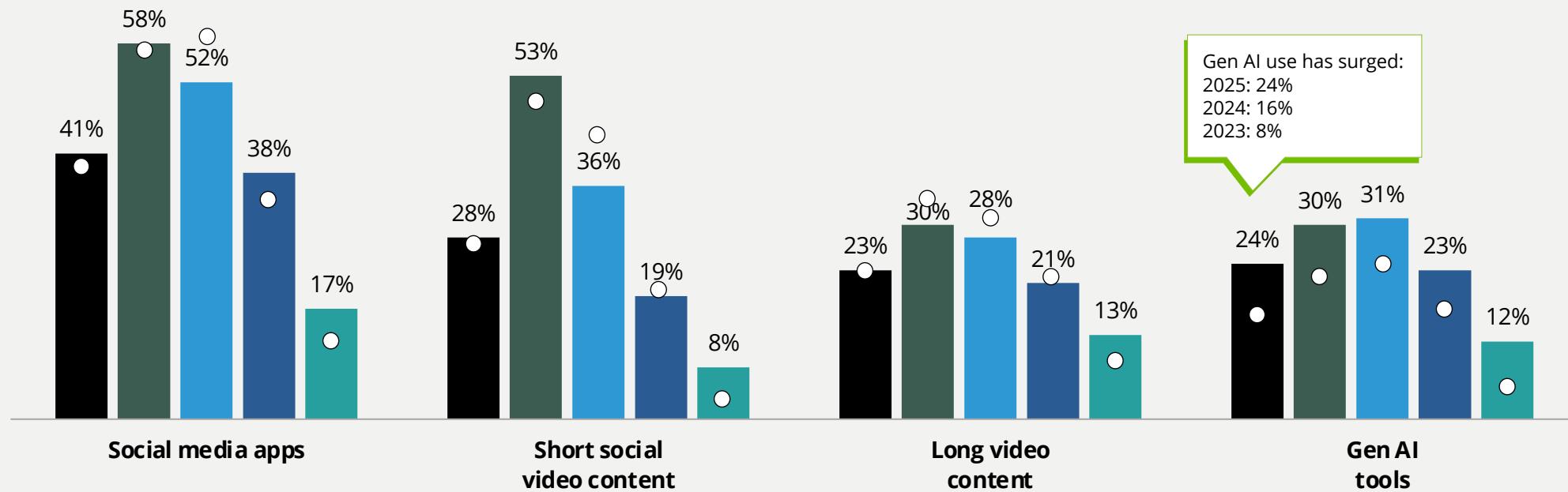
Questions: (1) Which of the following have you used when planning a trip?
Notes: n = 2,099; gen AI users = 505.
Source: 2025 Deloitte Holiday Travel Survey.

Finding activities and attractions is the most popular use of gen AI, but conversion to actual visits is highest for restaurants

Millennials are the most likely to book or visit gen AI-recommended businesses in every category, except for activities and attractions, where Gen Z leads in conversions

Percentage of gen AI users converting recommendations into bookings or visits

Travelers using gen AI to find recommendations, by travel category

Legend: ● Overall ● Gen Z ● Millennials ● Gen X ● Baby boomers

Travelers using gen AI to find recommendations	Category	Overall
56%	Destinations	44%
31%	Flights	46%
54%	Accommodations	45%
24%	Restaurants	55%
67%	Activities and attractions	41%
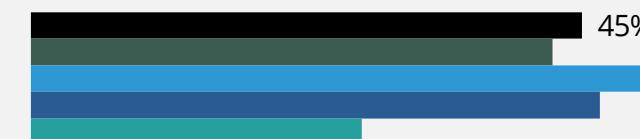
# Bookings via direct brand channels gain share across air and hotels

Booking channel usage for the longest holiday season trip, 2025 vs. 2024

● Direct brand site or app   ● Traditional travel agent   ● Online travel agency   ○ Other

Flights

2024: 75%
11%
10%
78%

Hotels

2024: 72%
11%
11%
75%

Private rentals

16%
11%
Private rental-focused site or app
69%
2024: 64%
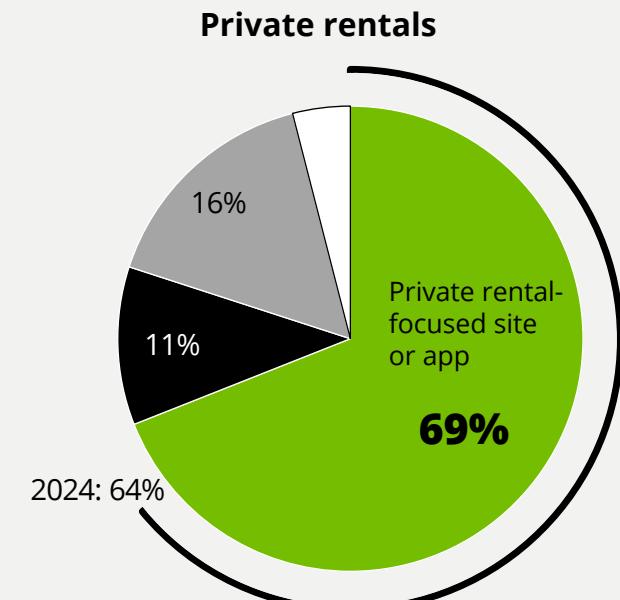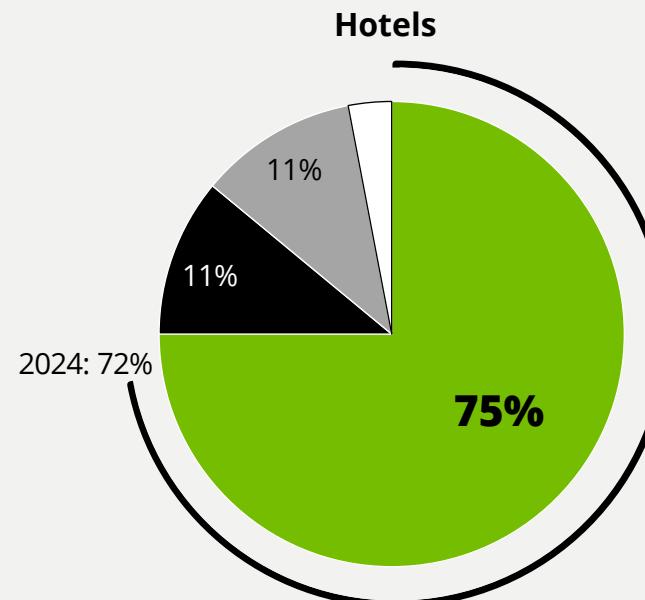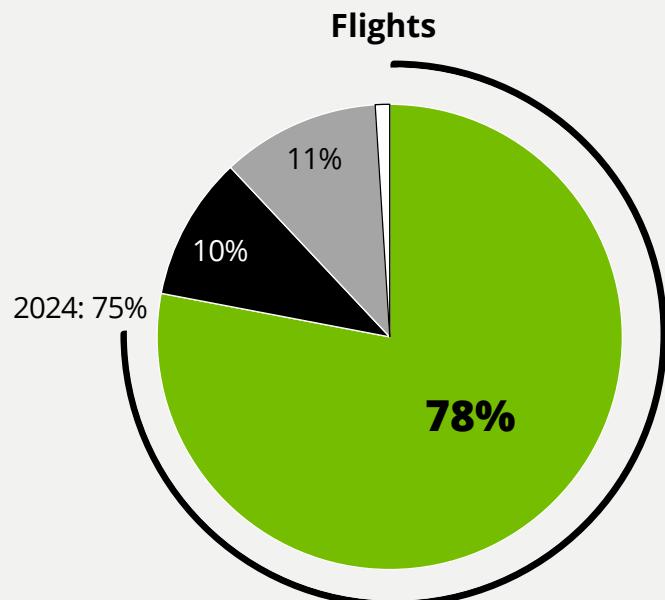
Question: Which channel did you use, or do you plan to use, to book your flight, hotel, or private rental?
Notes: n (air travelers) = 983; n (hotel guests) = 1,293; n (private rental guests) = 322.
Source: 2025 Deloitte Holiday Travel Survey.

Fares lead airline selection criteria, but the availability of direct routes runs a close second—and is more important to ultra-high-income travelers

Top three attributes factored in airline selection, longest trip

● Overall   ● Income: $200,000+

Price, deals, and discounts	Direct flights	Reliability	Loyalty programs	Customer service	Onboard comfort	Wi-Fi and entertainment	Baggage policy	Sustainability practices
62% 59%	66% 61%	48% 46%	45% 40%	30% 26%	26% 20%	16% 12%	15%	7% 6%
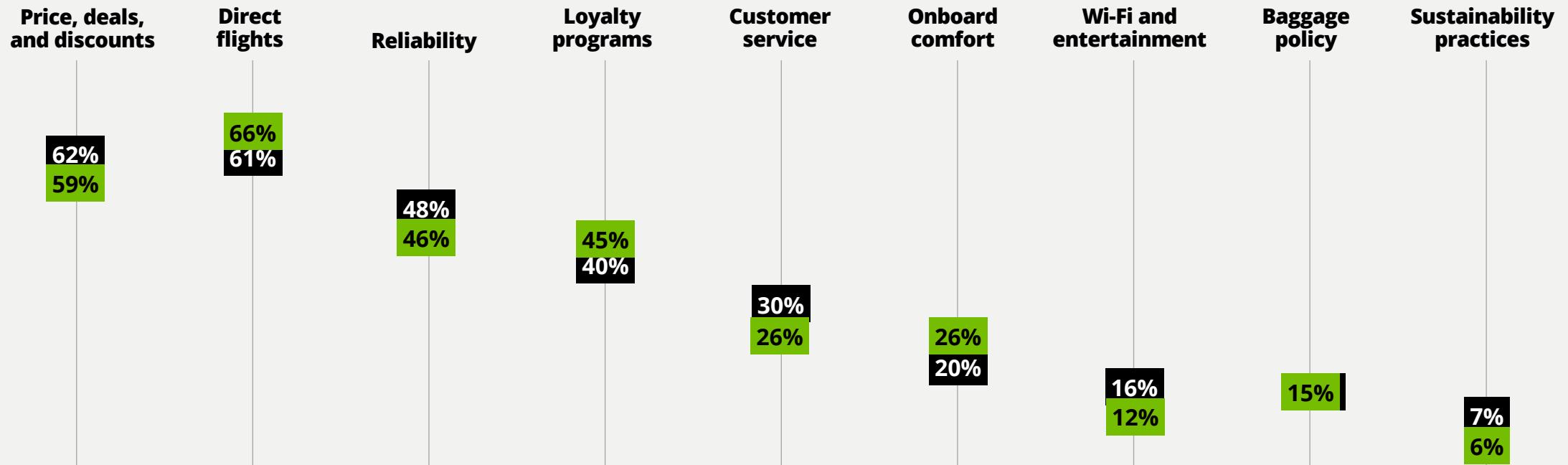
Question: Which of the following factors are most important in your airline selection for this trip?
Notes: n (air travelers) = 983; n (air travelers with income of $200,000+) = 179.
Source: 2025 Deloitte Holiday Travel Survey.

Hotel selection criteria reveal greater price sensitivity and more diverse approaches to selection than those for air travel

Top three attributes factored in lodging selection, longest trip

● Overall   ● Income: $200,000+

Price, deals, and discounts	Customer service	Loyalty programs	Local vibe	Near restaurants and nightlife	Beach or pool access	Safety	Access to activities	On-property dining	Child-friendliness	Size or number of bedrooms
63%										
54%										
		34%					**27%**			
	29%	**27%**								
	26%				**24%**					
			22%	**21%**	**21%**					**19%**
			20%	**20%**		**20%**	**19%**	**18%**		**14%**
						18%		**16%**	**14%**	
									13%	

Luxury
and loyalty

Even in a year with softening travel spend intentions, many respondents still seek luxurious experiences

Even among frequent travelers, low fares are nearly on par with loyalty programs in driving loyalty

*Frequent travelers: Factors influencing airline loyalty
(Percent of frequent travelers who consider each factor a top driver of their airline loyalty)

● Rank 1   ● Rank 2   ● Rank 3

Factor	Rank 1	Rank 2	Rank 3
Reliable performance	19%	22%	20%
Loyalty programs	25%	17%	13%
Low airfares	24%	14%	10%
Onboard experience	12%	16%	25%
Generous checked-bag policies	6%	17%	15%
The airline's values	9%	7%	7%
Customer service responsiveness	5%	7%	10%

Loyalty programs are the top airline loyalty driver for 1 in 4 frequent travelers versus 18% of others

Frequent travelers are **less focused on low fares**; 24% rank it as their key loyalty influencer, compared to 33% of other travelers

Question: Which factors most influence your loyalty to an airline?
Notes: *Frequent travelers are those planning to take five or more leisure trips in 2026. n = 1,899.
Source: 2025 Deloitte Holiday Travel Survey.

For hotel brands, comfortable rooms drive more loyalty than programs do

*Frequent travelers: Factors influencing hotel brand loyalty
(Percent of frequent travelers who consider each factor a top driver of their hotel loyalty)

● Rank 1 ● Rank 2 ● Rank 3

> Although room comfort is frequent travelers' top loyalty factor, 28% rank it as the most important one, compared to 35% of others

Room comfort — 28% | 21% | 15%

Loyalty programs — 18% | 12% | 12%

> **Loyalty programs only play a slightly larger role** among frequent travelers; 30% rank it among their top two loyalty-inducing factors for hotel brands, compared to 27% of others

Presence in preferred destinations — 14% | 13% | 13%

Service quality — 10% | 16% | 14%

Customer service responsiveness — 7% | 13% | 12%

Design and appearance — 7% | 7% | 10%

Food and beverage options — 4% | 8% | 13%

Excellent app or digital experience — 5% | 6% | 6%

The brand's values — 6% | 4% | 5%

Question: Which factors most influence your loyalty to a hotel brand?
Notes: n = 1,925. *Frequent travelers are those planning to take five or more leisure trips in 2026.
Source: 2025 Deloitte Holiday Travel Survey.

For luxury travelers, service and comfort are equally key hallmarks of luxury

The definition of luxury is not one-size-fits-all. Among respondents identified as luxury travelers, some traveler types appear to have specific preferences:

- **Frequent travelers:** Higher expectations for service and on-property experiences

- **International travelers:** Comfortable rooms, extraordinary locations, and on-property experiences more tightly linked to luxury

- **Laptop luggers:** Less emphasis on service standards and more on on-property dining

Questions: (1) In the past two years, have you stayed in a hotel or property you considered luxurious?; (2) Thinking of the most luxurious lodging you have stayed in the past two years, which two attributes of the property did you feel most contributed to its luxuriousness?; (3) In 2025, on how many personal leisure trips have you stayed in a hotel with an average nightly rate of $400 or more? If you plan to stay in such a hotel for leisure at any point during the remainder of 2025, please count those trips.
Notes: *Luxury travelers are those who have stayed at a property they consider luxurious in the past two years and have stayed at a hotel with a nightly rate of $400 or more during at least two leisure trips in 2025. n (luxury travelers) = 549.
Source: 2025 Deloitte Holiday Travel Survey.

26% of surveyed 2025 holiday travelers qualified as luxury travelers*

Lodging attributes that luxury travelers associate with luxury

Room comfort	Service quality	Design and appearance	Extraordinary location	Brand name	On-property dining	On-property experiences	On-property amenities (spa, pool, or fitness center)
42%	42%	26%	26%	20%	16%	13%	13%
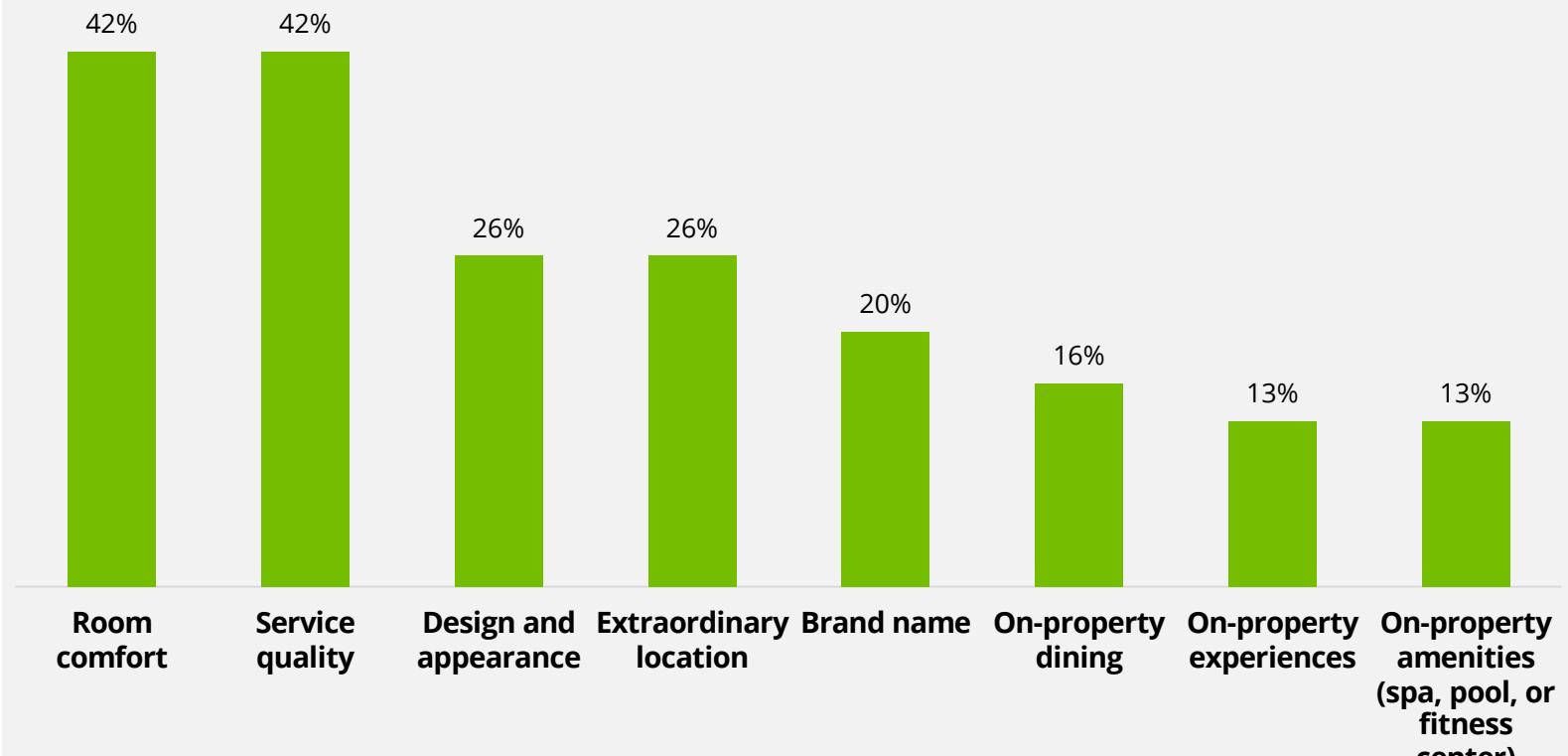
Millennials account for a third of respondents identified as luxury travelers, and age plays an important role in perceptions of luxury

Lodging attributes most associated with luxury

● Gen Z ● Millennials ● Gen X ● Baby boomers

Share of luxury travelers by generation

Gen Z luxury travelers are most likely to link luxury to room comfort and amenities such as a spa or fitness center

Millennials, traveling with kids more than others, associate fine dining with luxury

Boomers link brand and location to luxury more than other younger travelers

Share of luxury travelers by generation: 28%, 34%, 23%, 17%

Room comfort: 49%, 44%, 46%, 44%

On-property experiences: 15%, 12%, 13%, 12%

On-property amenities (high-end spa, pool, fitness center, etc.): 16%, 11%, 14%, 8%

On-property dining: 14%, 19%, 16%, 14%

Extraordinary location: 22%, 24%, 26%, 31%

Brand name of the property: 13%, 16%, 17%, 23%

Questions: (1) In the past two years, have you stayed in a hotel or property you considered luxurious?; (2) Thinking of the most luxurious lodging you have stayed in the past two years, which two attributes of the property did you feel most contributed to its luxuriousness?; (3) In 2025, on how many personal leisure trips have you stayed in a hotel with an average nightly rate of $400 or more? If you plan to stay in such a hotel for leisure at any point during the remainder of 2025, please count those trips.
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n (luxury travelers) = 549.
Source: 2025 Deloitte Holiday Travel Survey.

Intersection of luxury and loyalty: Programs are only slightly more effective with luxury travelers than others

Hotels
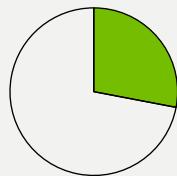
28%

of luxury travelers cite loyalty programs in their top three lodging choice considerations
(versus 26% of others)

Top hotel brand loyalty drivers

1 Room comfort
2 Loyalty program
3 Service quality
4 Presence in preferred destinations
5 Customer service responsiveness

Airlines
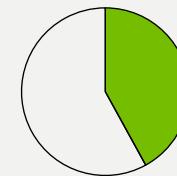
42%

of luxury travelers cite loyalty programs in their top three lodging choice considerations
(versus 39% of others)

Top airline loyalty drivers

1 Loyalty program
2 Reliable performance
3 Onboard experience
4 Low airfares
5 Checked-bag policies

Question: Which factors most influence your loyalty to a hotel brand or an airline?
Notes: Luxury travelers are those who have stayed at a property they consider luxurious in the past two years and have stayed at a hotel with a nightly rate of $400 or more during at least two leisure trips in 2025.
n (luxury travelers) = 549.
Source: 2025 Deloitte Holiday Travel Survey.

Laptop lugging declines, likely due to lower average trip volume and length, but Americans mixing work and travel still represent a lucrative opportunity
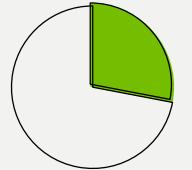
44%
plan to work
(versus 49% in 2024)

Percentage of employed travelers planning to work during their longest trip, by generation and income

Age group	2024	2025
Gen Z	58%	45%
Millennials	54%	49%
Gen X	44%	39%
Boomers	30%	35%

Income group	2024	2025
Low	42%	37%
Middle	48%	46%
High	52%	45%

2.3
average number of trips
(versus 1.7 of disconnectors)

$3,283
longest-trip budget
(versus $2,685 for disconnectors)

29%
of laptop luggers are taking a longest trip lasting 7+ nights
(versus 25% of disconnectors)

Travel product usage, longest trip

60% taking a flight
(versus 45% of disconnectors)
41% domestic
19% international

66% staying in paid lodging
(versus 58% of disconnectors)

Question: Do you plan to work during this trip?
Note: n = 1,458 (travelers who are employed full-time, part-time, or on a contract basis).
Source: 2025 Deloitte Holiday Travel Survey.

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Insights

Deloitte Consumer Industry Center
The Deloitte Consumer Industry Center provides premiere insights based on primary research on the most prevalent issues facing the consumer industry to help our clients run effectively and achieve superior business results. The center is your trusted source for information on leading trends and research that connect insights, issues, and solutions for Deloitte's four consumer sectors: automotive; consumer products; retail, wholesale, and distribution; and transportation, hospitality, and services.

About the Deloitte Retail practice
The retail industry is transforming at lightning speed, and retailers are being forced to find ways to grow profitably while also meeting rising consumer expectations. Today's customers don't just expect the retail industry to operate efficiently, but empathetically too. They are buying into better and are demanding that brands share their values around purpose, inclusion, trust, transparency, and innovation.

Leaders in this rapidly shifting industry should have better insight, better innovation, and a better connection to their customers. That's why they turn to Deloitte. Driven by a relentless pursuit of innovation and the pulse of the consumer, Deloitte helps many of the world's leading brands in the retail sector align with their customers' values, create lasting competitive advantages, build enduring customer relationships, and shape the future of the industry. https://www.deloitte.com/us/en/Industries/retail/about.html