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Insights

2026 Deloitte Holiday Travel Survey

Holiday travel intent is at its lowest in recent years, as cost concerns reach high-income Americans



Table of contents

3
Authors

5
Executive summary

6
Key takeaways

8
Holiday travel incidence and spend

15
Travel product trends

22
Holiday travel timing and frequency

26
Travel research and booking trends

32
Travel trends by demographic

37
Luxury and loyalty trends

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Thank you

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About the survey

Methodology

An independent online research panel was used to survey 4,272 Americans, representative by age, income, gender, and geographical region. Of these, 2,019 respondents who are planning to travel between Thanksgiving and mid-January qualified as holiday travelers. The survey has a margin of error of ±2 percentage points for the entire sample. It was fielded from Sept. 28 to Oct. 2, 2026.

Definitions

Generations

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

Laptop luggers and disconnectors

Among respondents, those who plan to work during their longest trip of the season are considered **laptop luggers**. Those who do not plan to work are **disconnectors**.

Marquee trip

The longest trip that travelers plan to take over the holiday period.

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Executive summary

Even as financial challenges have strained several consumer categories over the last few years, demand for travel has largely proven resilient. Travel intent fluctuated over recent holiday seasons, but one constant held at the highest income levels: Surveyed Americans earning US$200K and above consistently maintained their intent to travel and increased their budgets for three years running.

Until now. Fewer Americans at that highest income level plan to travel than in any holiday season since 2022, leading a pullback across income levels. And those higher-income Americans are *specifically* planning to take fewer vacations with paid lodging, versus trips to stay with family or friends.

Airfares and hotel rates play a significant role. One in four high earners staying home cite travel prices as a reason. And several other indicators point to financial factors affecting travel intent and budgets across income groups and generations.

Still, nearly half of surveyed Americans plan to travel between Thanksgiving and mid-January. Unlike most other consumer categories, travel is time-bound. School calendars limit openings for family trips. Most paid time off is “use it or lose it.” The prospect of missing those windows may help explain why travel has remained a priority. When schedules allow, many remain determined to take trips, whether to explore, relax, or reconnect.

The flexibility and breadth of options also help to enable travel. Adjust your expectations for luxurious lodging, and now the trip fits your budget. Choose an international destination with a favorable exchange rate, and your dollar stretches to allow for upgraded lodging or more in-destination activities. The data indicates travelers are indeed making these adjustments. And while those with income of $200K or more are spending slightly less than in 2025, more travelers at lower income levels report that they are expanding budgets to account for higher prices.

As holiday travelers build their trips, the share planning to book direct is down slightly compared to 2025. Elevated cost concerns may help explain an uptick in the use of aggregated platforms that allow for cross-brand pricing comparisons. Increasingly, gen AI platforms are part of the process, and while adoption growth has slowed slightly, uptake continues to gain across generations.

Bigger budgets and thoughtful adjustments aren’t the only indicators of Americans’ commitment to holiday travel. A bigger share is planning international trips. Intent to stay in hotels, take cruises, and book in-destination activities are all steady or up slightly. The upcoming holiday travel rush may be a little quieter overall, but the Americans still planning to get away are determined to reach their destinations with dollars left over for celebrating the season.

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Key takeaways

Travel incidence is down across ages and income levels

Intent to travel this holiday season is at a post-pandemic low, with 47% (down 7 percentage points YoY) planning trips and 27% planning full vacations with paid lodging (down 5 pp YoY). When cost concerns are a significant factor in travel incidence, travelers at lower income levels usually drop out while higher earners travel at similar levels. But in 2026, lower incidence reaches across the income spectrum—and Americans earning $200K and above exhibit the biggest declines.

Among those traveling, many are expanding budgets to accommodate higher prices. This willingness to pay the price translates to slight upticks in the share of travelers planning to use most travel products. This effect is seen in hotels, cruises, and even international flights.

Many high-income respondents feel financial pressure, take a step back

Cost is at the heart of the slowdown in travel among surveyed Americans with incomes of $200K or more. But it's not the most often cited reason for staying home. More than a third at this income level say they plan to travel at a later date instead.

For higher-income holiday travelers, signs do not point to austere trips. Compared to 2025, more plan to get away for a week or more. Participation in in-destination activities is similar. And while slightly fewer say they're booking business class fares, the share booking upgraded economy tickets is up. More plan to travel internationally, with a greater number visiting Asia and Africa, perhaps prioritizing destinations where their dollars might go further.

Gen AI tools are becoming tech for all ages

Compared to social media apps and video content, generative AI platforms are used more broadly across generations for travel discovery and planning. Social and video usage show a classic new-tech adoption pattern, with younger generations leading and a steep downward slope among older generations.

In the case of gen AI, it's millennial respondents, not Gen Z, who use it most. And while boomers still use social video in trip planning at about one-eighth the rate of millennials, they use gen AI about half as much. And they follow through on recommendations at a similar rate to younger generations. Nearly half of boomers who have searched for in-destination activities with GenAI say they did an activity the tools recommeded. As gen AI travel tools evolve, there is an opportunity for brands to reach all generations of travelers.

Travelers find ways to make the trip fit

Travel is complex, personal, and, perhaps most importantly, flexible. This season's travelers seem determined to keep holiday plans within reach, whether by expanding budgets or making selective concessions to account for higher prices.

While some are opting to stay home and wait out the busy holiday travel season, others are making trade-offs—giving up a day or two or a higher-end hotel—to make the trip fit their budgets.

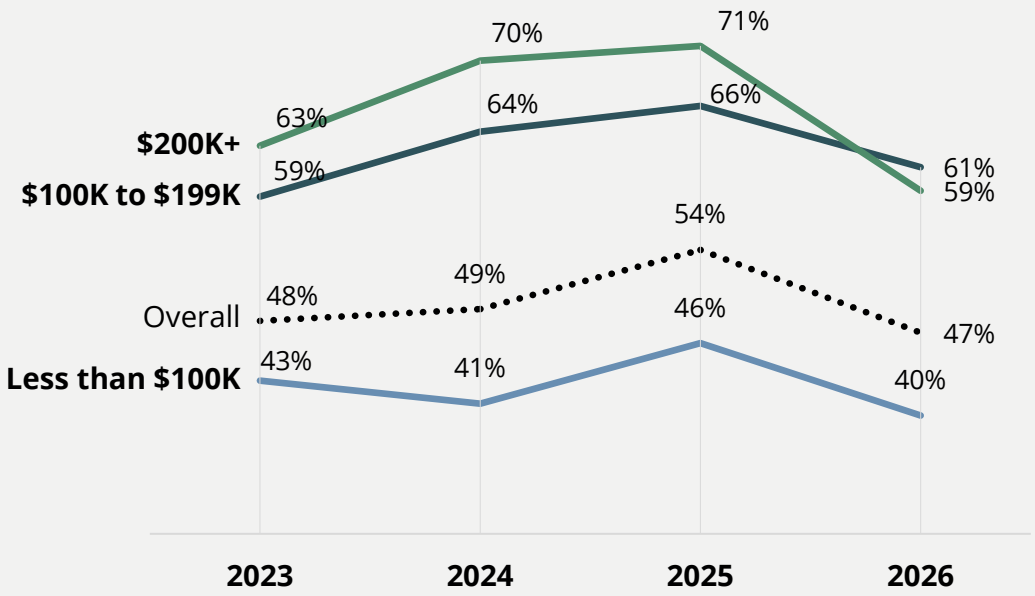
For the 17% downgrading their trips, shorter duration, lower in-destination spend, and budget lodging are the most common. A 6 percentage point shift among flyers from first or business class toward upgraded economy illustrates how travelers can trim costs while preserving some comfort.

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Data sneak peek

Higher-income Americans' travel incidence drops for the first time since the post-COVID recovery …

Holiday travel intent, 2023 to 2026
by household income



… but several metrics point to sustained enthusiasm

34% of non-travelers with incomes of $200K+ say they plan to take trips after the holidays, this demographic's No. 1 reason for not traveling

5% higher budget for the season's longest trip, on average, versus 2025, as many say they will spend more to accommodate higher prices

2.0 **average expected trips this holiday season, up** from 1.8 trips in 2025

	2023	2024	2025	2026
Percent planning more than one trip	57%	64%	54%	58%

Notes: n = 4,272 (2,019 = travelers); Questions: (1) "What activities are you planning to participate in during the 2026 holiday season (between Thanksgiving and mid-January)?"; (2) "How many leisure trips will you be taking this holiday season?"; (3) "How much is the estimated budget for this holiday trip? (Please include only your transportation and lodging costs in this estimate)"; (4) "Why are you not traveling this holiday season?"
Source: 2026 Deloitte Holiday Travel Survey.

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Holiday travel incidence and spend

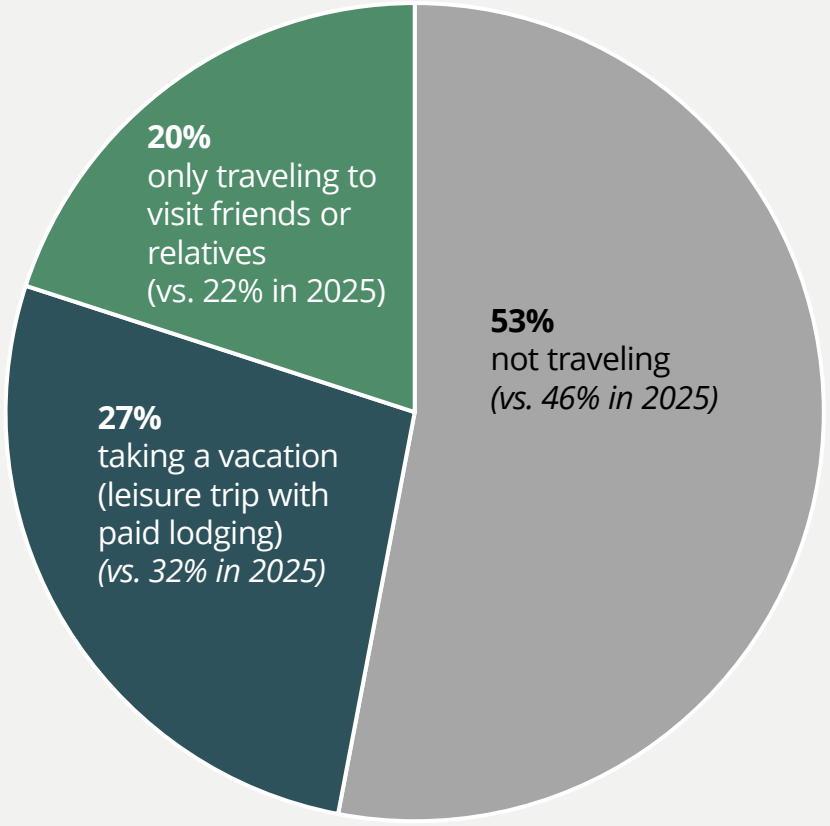
Fewer Americans plan to travel for the holidays this year, bringing travel incidence to a post-pandemic low. Cost concerns are prompting even those in the highest income brackets to skip or streamline holiday trips, while lower-income households intend to increase their travel budgets to keep pace with prices. Still, many high-income Americans opting out of travel this season are planning to travel during a less busy time.



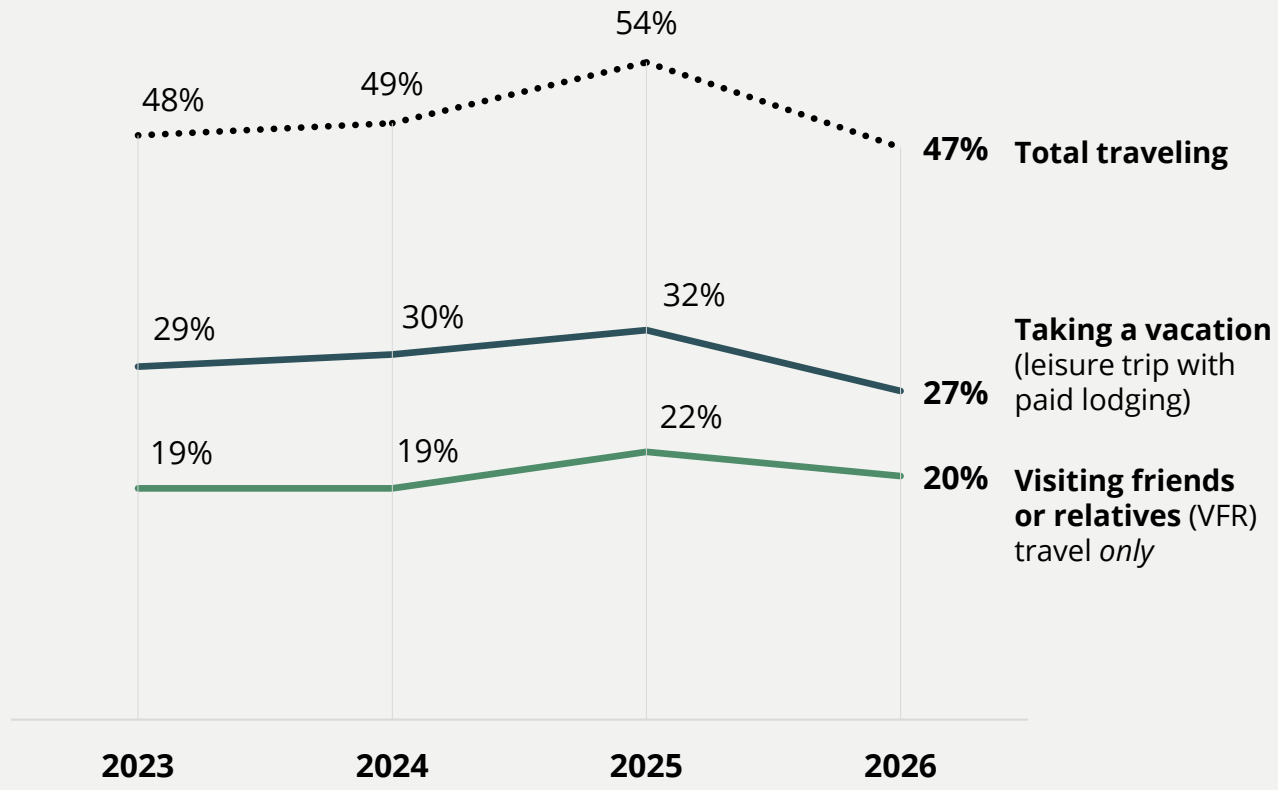
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Holiday travel intent reaches its lowest point in 4 years, and vacations with a stay in paid lodging are especially impacted by the pullback

Holiday travel plans, 2026



Holiday travel intent, 2023 to 2026

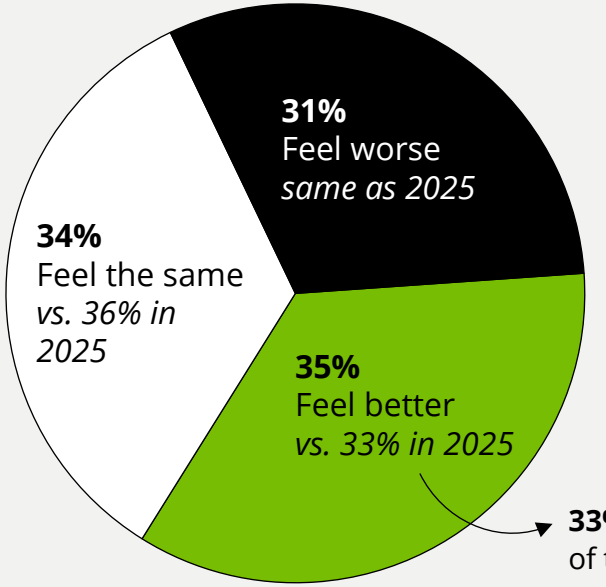


Notes: Questions: (1) "What activities are you planning to participate in during the 2026 holiday season (between Thanksgiving and mid-January)?" (n = 4,272).
Source: 2026 Deloitte Holiday Travel Survey.

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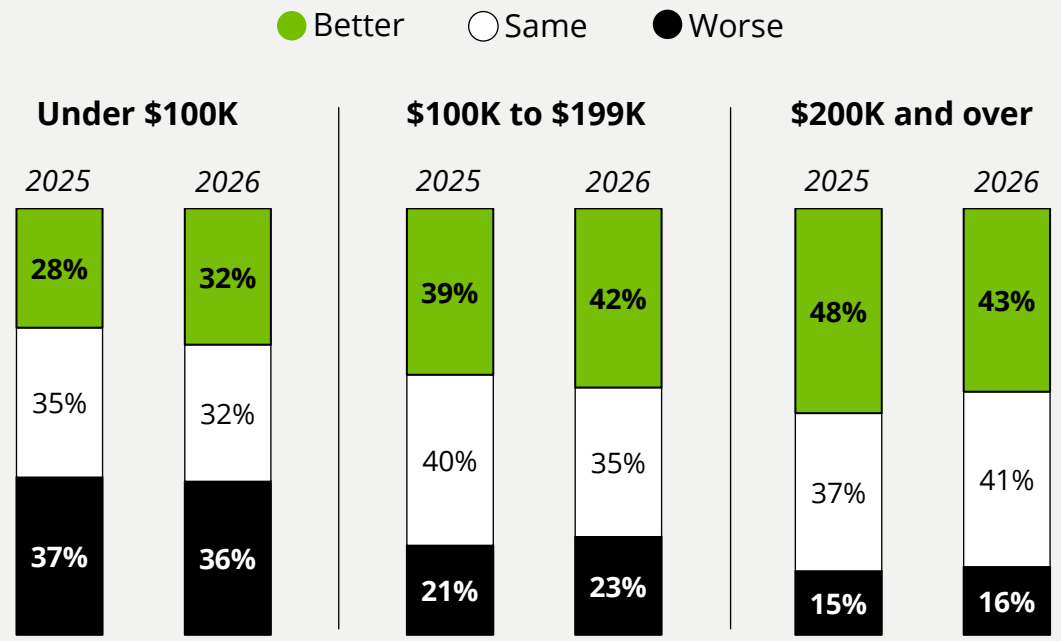
Financial optimism declines among surveyed Americans with income of $200K and above, but improves somewhat for lower income brackets

Perception of household financial situation versus prior year



33%
of travelers with better financial sentiment are increasing marquee trip budgets, about twice the rate of those feeling the same or worse about their finances

Perception of household financial situation versus prior year, by income



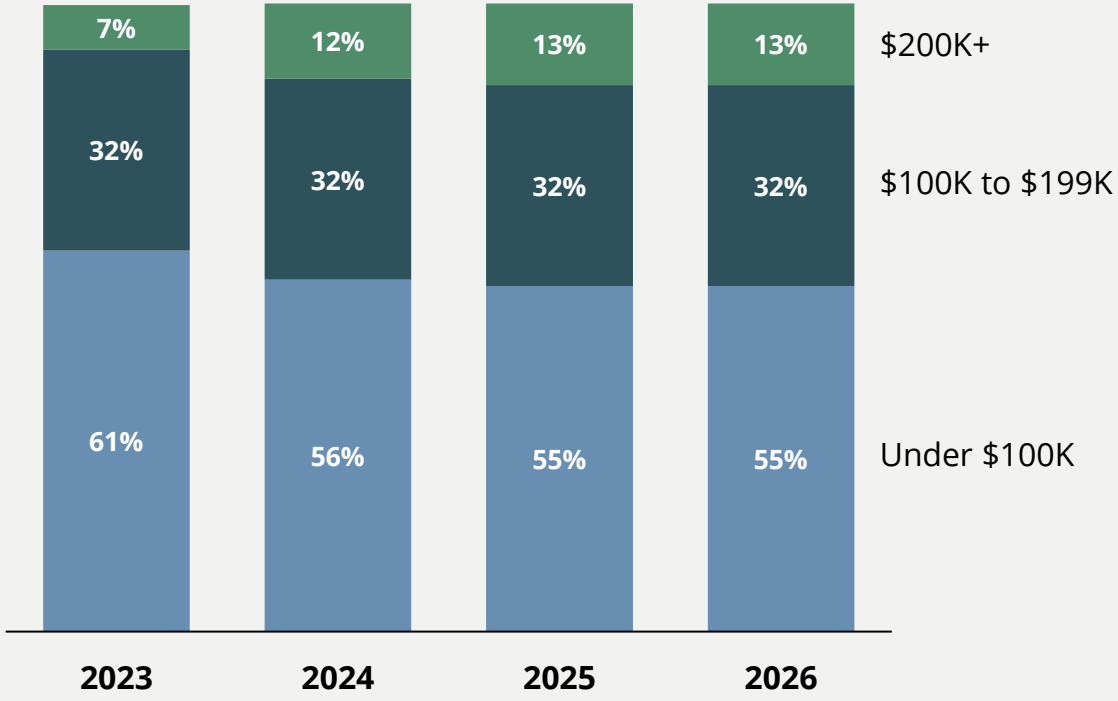
Notes: n = 4,272; Question: "Thinking about your household's current financial situation, would you say it is better/worse/the same?"
Source: 2026 Deloitte Holiday Travel Survey.

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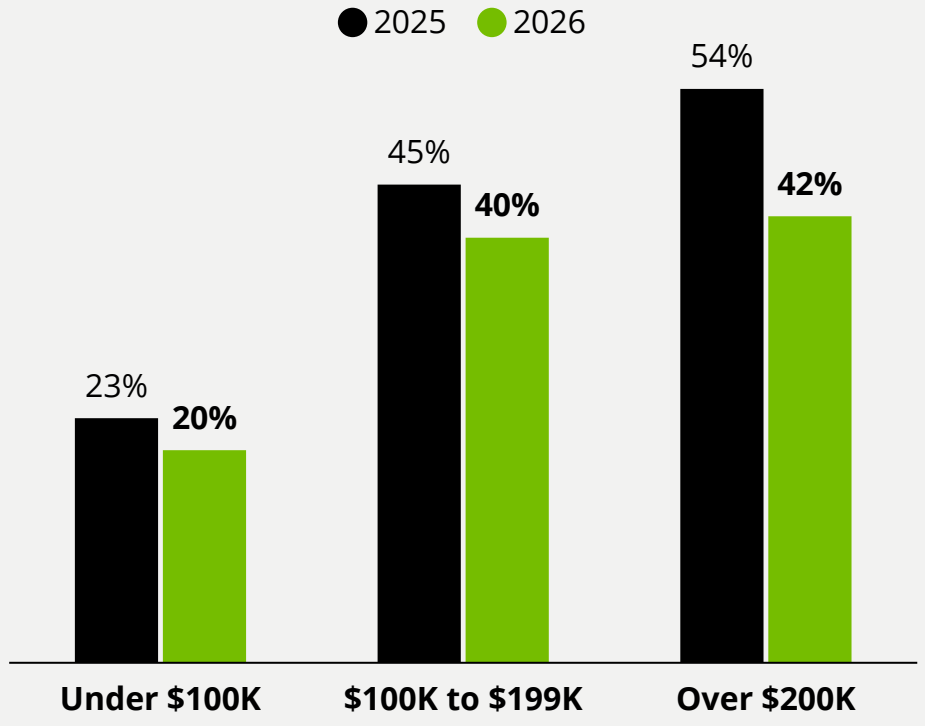
Incidence declines reach even the highest earners, keeping the income mix of who's traveling and taking vacations with paid lodging on par with 2025

Only 59% of Americans with $200K+ income plan to travel over the holidays, down from 71% in 2025. In past years, lower-income households opting out of holiday travel at higher rates have pushed up the average income of travelers. This year, declines across income groups in overall travel and paid lodging mean the mix is the same as in 2025.

Traveling public mix by income, 2023–2026



Paid lodging vacation incidence by income



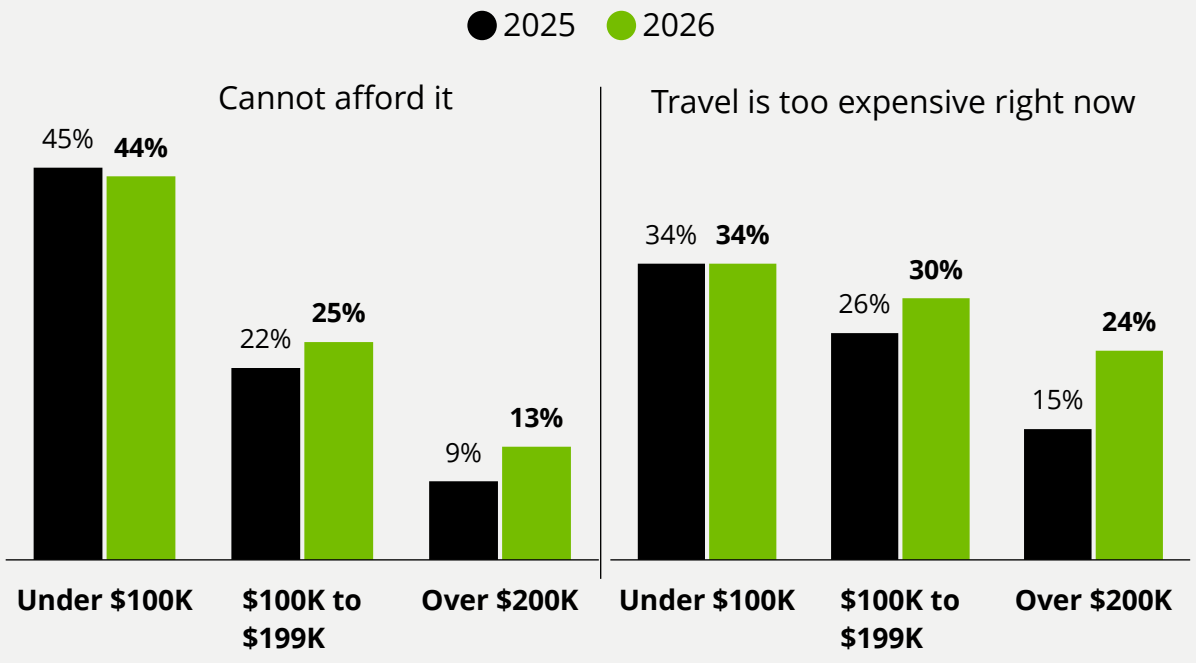
Notes: n = 4,272; Question: "What activities are you planning to partake in during the 2026 holiday season (between Thanksgiving and mid-January)?"
Source: 2026 Deloitte Holiday Travel Survey.

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The cost of travel grows as a concern for higher-income non-travelers—across all respondents, travel costs and everyday expenses weigh more heavily as income declines

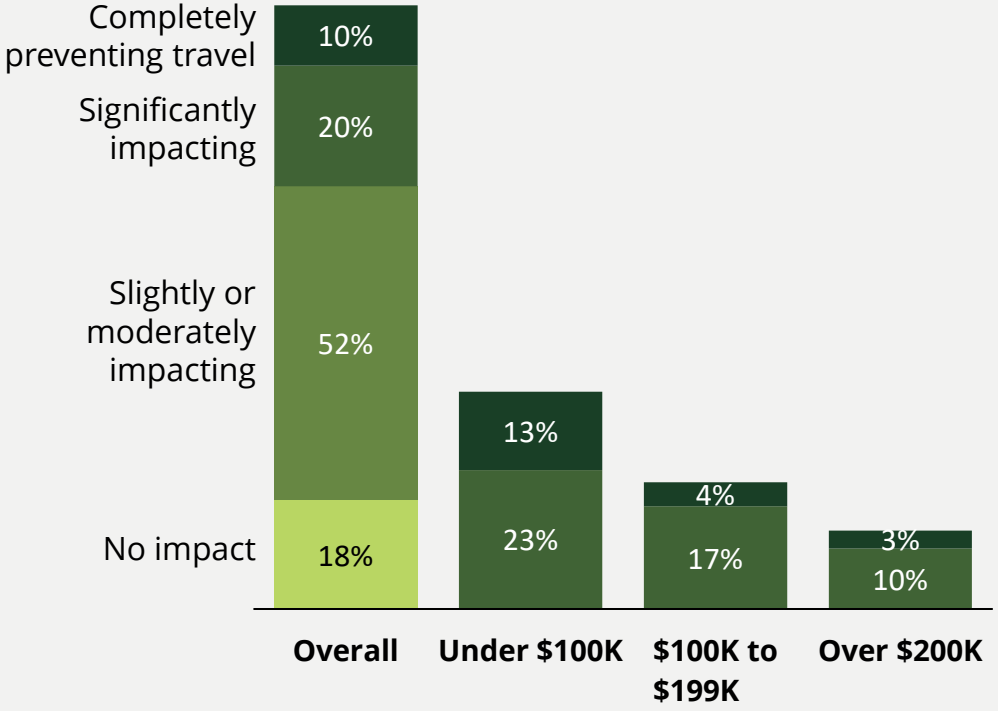
Overall, 38% of non-travelers say they can't afford to travel, while 32% say that travel is too expensive *right now.* These figures have remained consistent since 2023.

Reasons cited for not traveling, as a share of non-travelers



82% of Americans say **everyday expenses** impact their ability to spend on travel. But most label it as moderate.

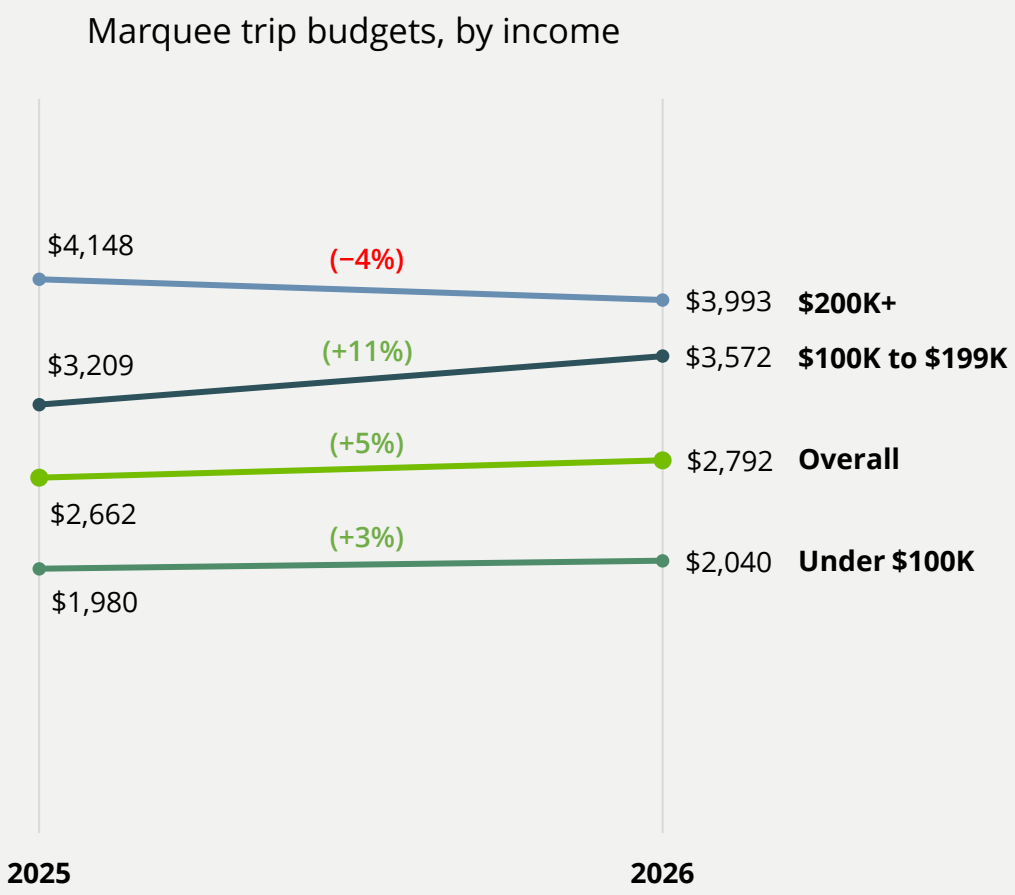
Extent of impact of everyday expenses on ability to spend on travel



Notes: Questions: (1) "Why are you unlikely to travel this holiday season?" (n = 2,253 [non-travelers]); (2) "How much are everyday expenses currently affecting your ability to spend on travel?" (n = 4,272)
Source: 2026 Deloitte Holiday Travel Survey.

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Travelers earning $200K+ plan to trim budgets for their longest trip, while higher prices drive budget increases for respondents at lower income levels



Among travelers who say they are *significantly increasing* marquee trip budgets, **higher travel prices are the top and fastest-growing reason cited for the increase**. And **14% of budget increasers say that they are not upgrading**—travel simply costs more. This jumps to 20% for travelers with $200K or more in income.

The most popular trip upgrade is a better-located hotel or rental (36% of those *significantly increasing budgets).*

For more on why and how travelers are adjusting their spend compared to 2025, see slide 16.

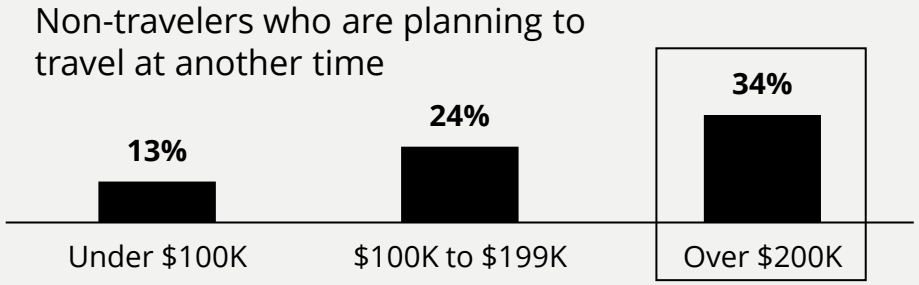
Notes: n = 2,019; Question: "How much is the estimated budget for your longest holiday trip? (Please include only your transportation and lodging costs in this estimate)"
Source: 2026 Deloitte Holiday Travel Survey.

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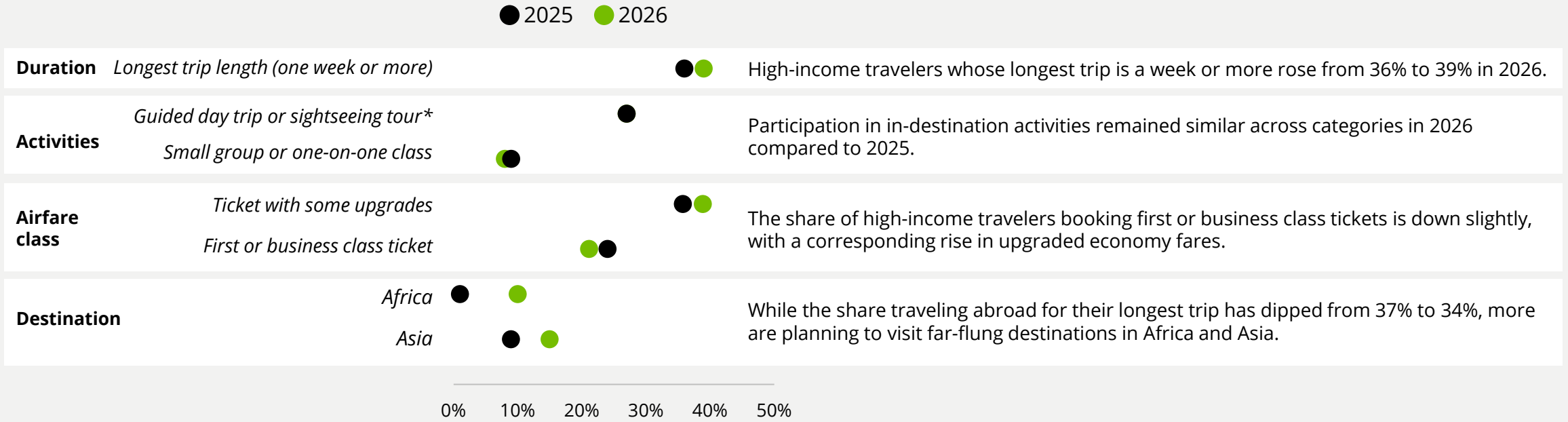
Despite declining travel intent and budgets among the highest-income Americans, those traveling do not show signs of broad scaleback

Americans with income of $200K+ may be traveling less, but …

Many may just be **opting out of the busy season**. Among Americans earning $200K or more, the **No. 1 reason given for not traveling over the holidays remains that they are simply choosing to travel at another time**, avoiding a period when rates are higher and destinations are more crowded.



And there are **few signs they are scaling back their trips**



Notes: Questions: (1) "Why are you unlikely to travel this holiday season?" (n = 2,253 [non-travelers]); (2) "How long will your longest trip this holiday season be?"; (3) "Which of the following experiences are you likely to participate in on this trip?"; (4) "Which best describes the airfare that you have booked/are planning to book?"; (5) "Which international region will you be flying to?"; (n = 268 ($200K+ travelers)); *27% of $200K+ travelers plan to do a guided day trip or sightseeing tour, the same as 2025.
Source: 2026 Deloitte Holiday Travel Survey.

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Travel product trends

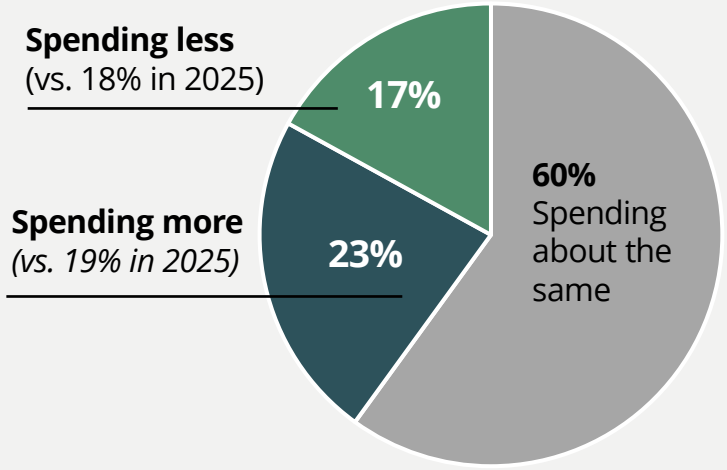
Surveyed holiday travelers across income levels report they are making selective edits to their flight and lodging plans to accommodate higher costs. Some still intend to splurge on upgrades while others toggle travel options to balance budgets. Meanwhile, hotel and flight intent across income groups holds steady. Lodging intent rises slightly across categories, and international travelers venture further from home.



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While many respondents expect to spend more to keep up with prices, some intend to invest in trip upgrades

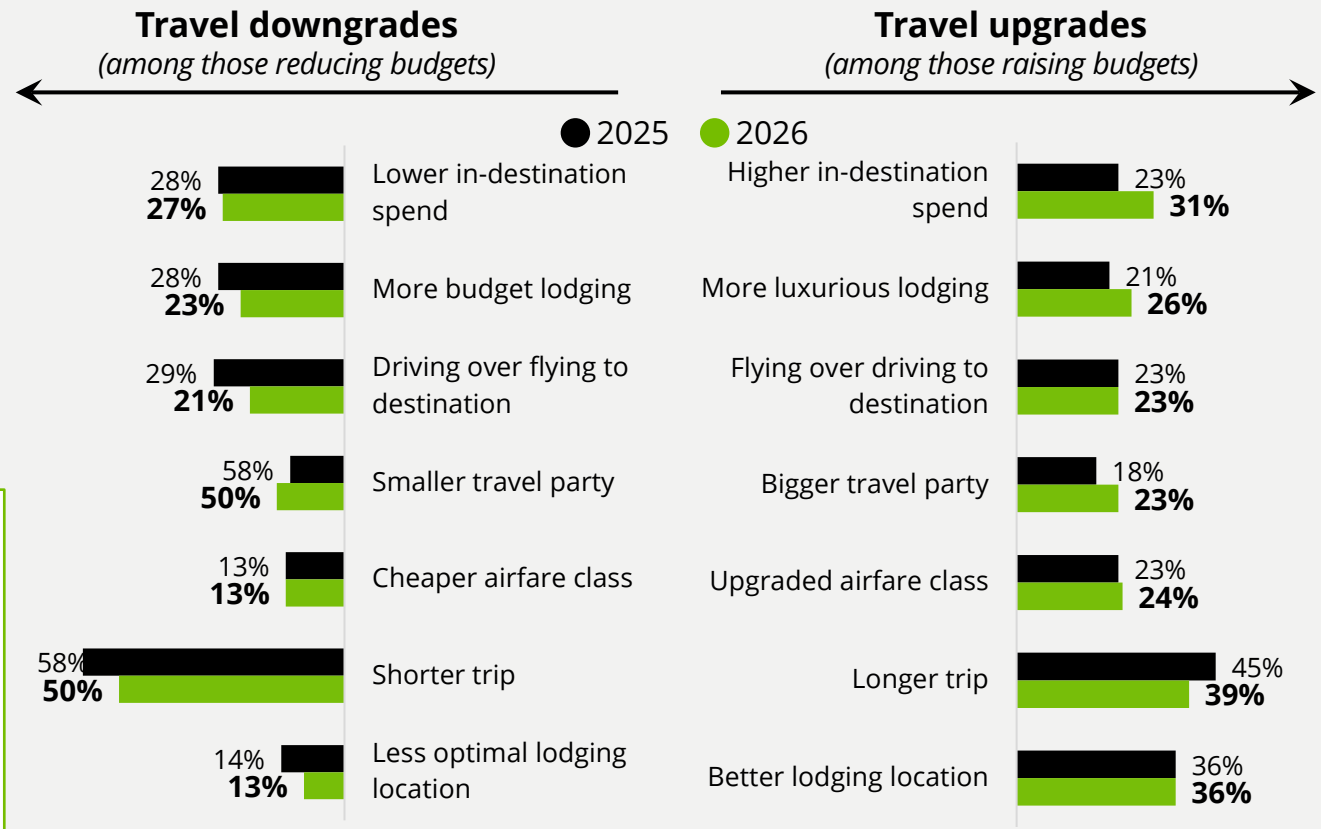
Intended marquee trip budget changes and adjustments that make trips more or less expensive



Upgrade choices are steady or growing for travelers overall, with fewer choosing to make downgrades.

Although the share of high-income* travelers increasing budgets inched up from 22% to 25%, fewer say they plan to upgrade their lodging or take a longer trip.

For some travelers (14% of those increasing budgets), spending more is just about keeping up with higher prices. This tendency is more common at the highest income level ($200K+, 20% say they are making no upgrades; travel just costs more this year).



Notes: *Annual household income of $200K or higher; Question: "What, if any, adjustments are you making versus last year's trip that make it more/less expensive?" (n [435 = more expensive; 316 = less expensive]).
Source: 2026 Deloitte Holiday Travel Survey.

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Among travelers, hotel and flight intent across income groups is similar to 2025

50% of travelers plan to **take a flight** on their longest trip of the season
Up from 47% in 2025

Travel category trends versus 2025 differ across income groups

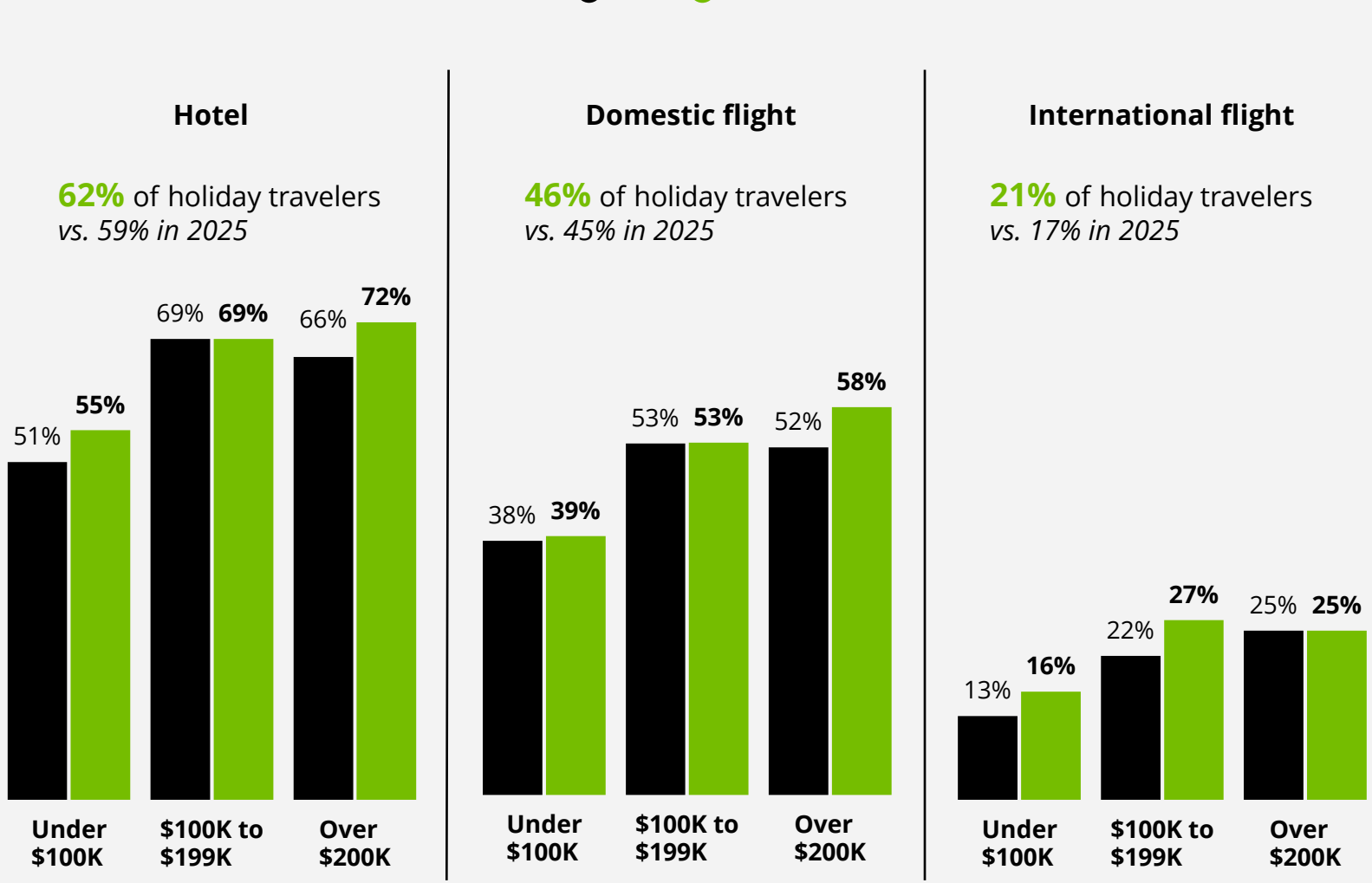
Under $100K: More hotel stays, stable flight demand

$100K to $199K: More international flights

$200K+: More hotel stays and domestic flights

Notes: n = 2,019; Questions: (1) "What activities are you planning to partake in during the 2026 holiday season (between Thanksgiving and mid-January)?"; (2) "Which (if any) travel products do you plan to use?"
Source: 2026 Deloitte Holiday Travel Survey.

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



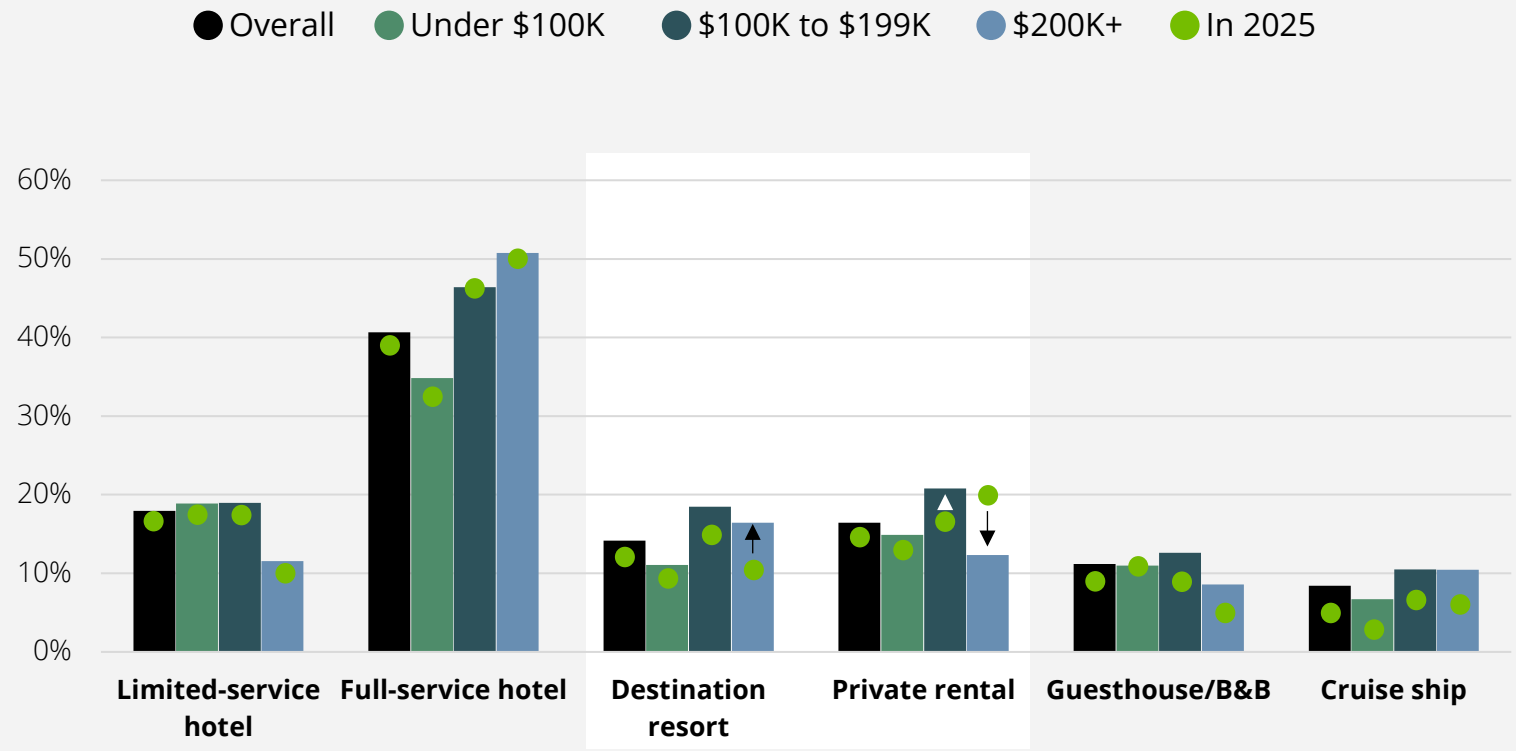
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Lodging intent rises for all accommodation types, and cruise intent doubles from a small base

57%

of surveyed travelers say that price is among the top three selection criteria for their longest-trip lodging, over twice as much as any other property attribute
(see slide 31 for more)

Percentage of travelers planning to stay in each accommodation type for longest holiday trip, by income



	Limited-service hotel	Full-service hotel	Destination resort	Private rental	Guesthouse/B&B	Cruise ship
Overall	18%	41%	14%	16%	11%	8%
Change vs. 2025	+1%	+1%	+3%	+1%	+2%	+4%

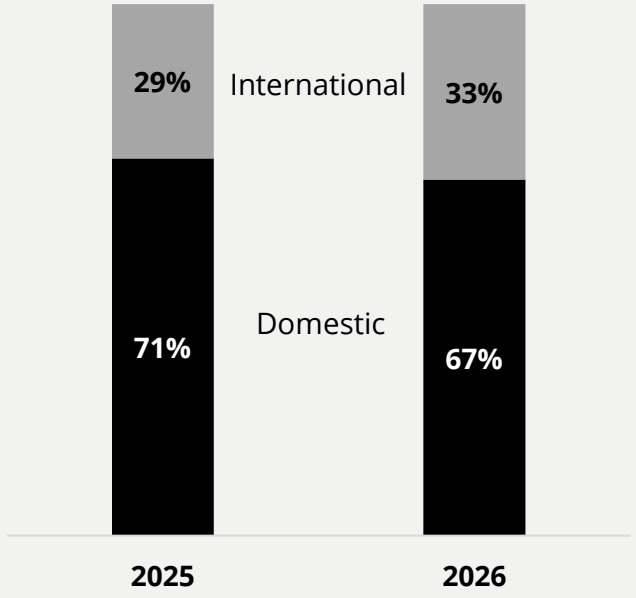
Notes: n = 2,019; Question: "Which type of lodging are you planning to stay at or considering for your longest trip of the summer?" (select all that apply)
Source: 2026 Deloitte Holiday Travel Survey.

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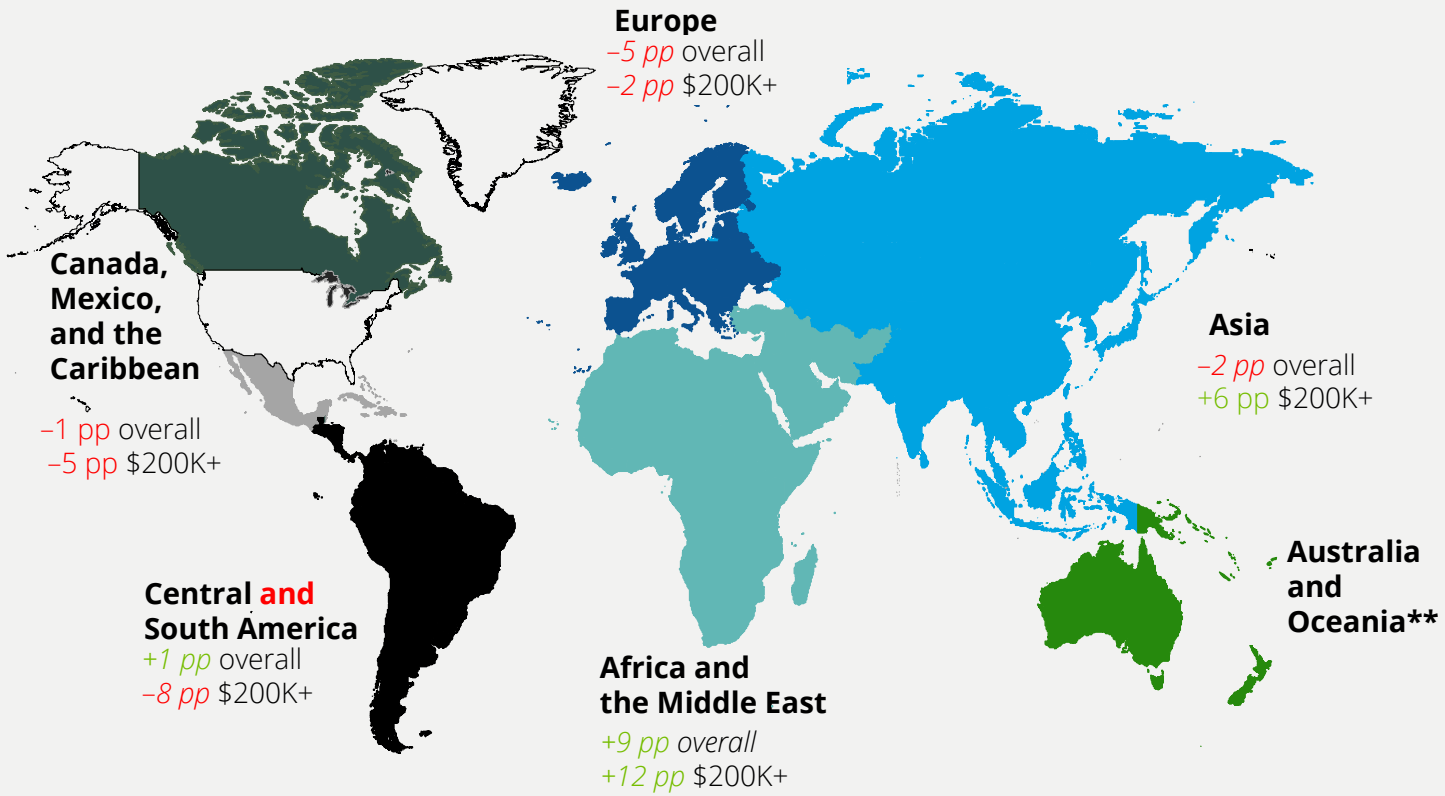
International travel intent, especially at the highest income level, ventures further from home

1 in 7 marquee trips (16%) will be international in 2026

Domestic vs. international flights, longest holiday trip



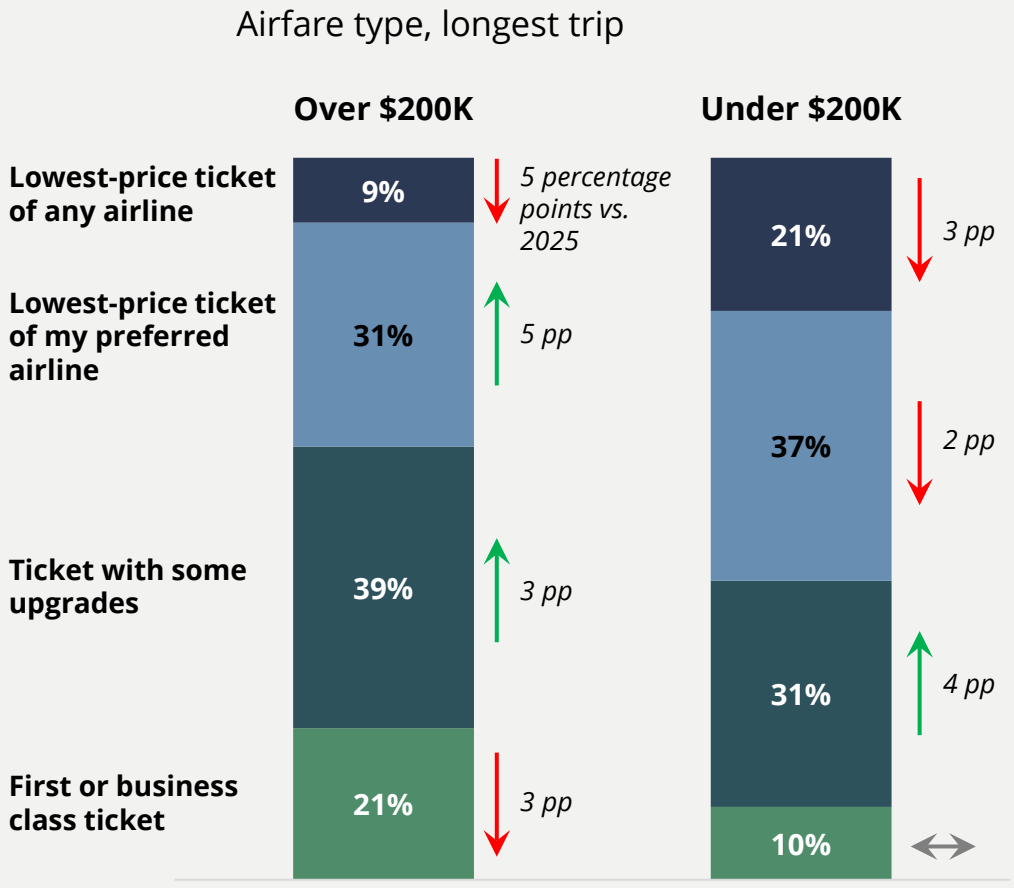
Destination for international marquee* trips, by region



Notes: *Marquee trip refers to a traveler's longest trip of the holiday season; **No data shared due to small sample size; Question: "Which international region will you be flying to?" (n = 458 [planning to travel internationally on their longest trip of the season]).
Source: 2026 Deloitte Holiday Travel Survey.

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The highest-income flyers lean slightly away from first class toward premium economy fares



45% of surveyed flyers are purchasing upgraded tickets *(overall data not shown in chart)*

International flyers are replacing some business-class tickets with premium economy: 16% are flying first or business class (vs. 20% in 2025) and 35% are booking upgraded economy fares (vs. 31% in 2025).

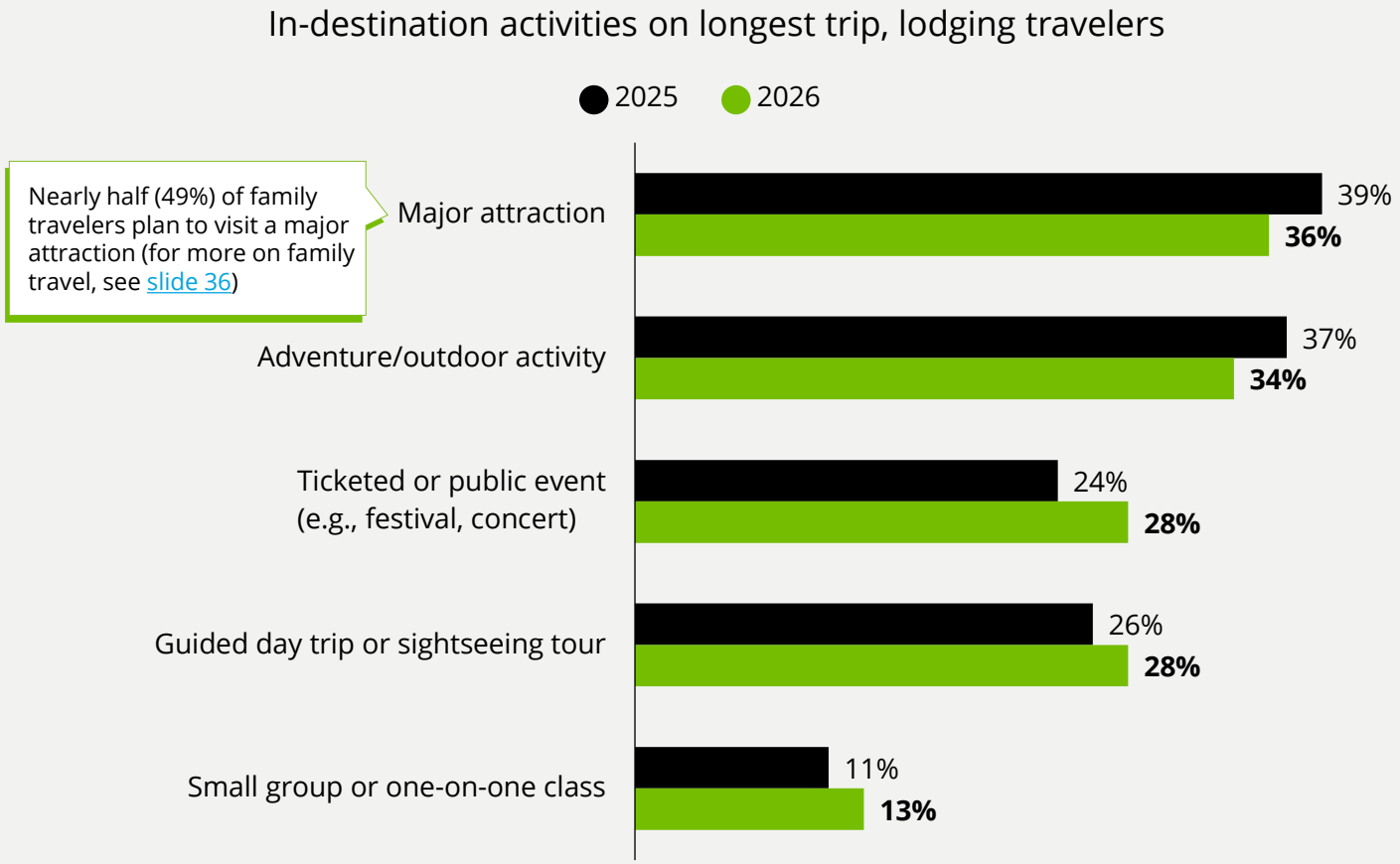
Top-tier airline loyalty program members are 3x as likely to purchase business class tickets (31% vs. 10% of others), while **mid-tier members are most likely to book upgraded economy fares** (45% vs. 27% of others).

Over half (52%) of millennial flyers are purchasing upgrades or business-class tickets, up 6 percentage points from 2025.

Notes: n = 1,004 = travelers flying on their longest trip; Question: "Which best describes the airfare that you have booked/are planning to book?"
Source: 2026 Deloitte Holiday Travel Survey.

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Planned participation in in-destination activities is steady across most categories, with younger travelers and families driving high demand



In-destination activities are a popular splurge category for travelers increasing budgets. (for more, see slide 16)

Family travelers* participate 1.3x to 1.8x as much as other travelers in every activity category and report higher participation rates than last year across activities.

Gen Z and millennials plan to include all types of in-destination activities in their trips at a higher rate than Gen X or boomers. They make up about half of overall travelers, **and 71% of those taking a class, and 59% of those visiting attractions.**

Notes: *Family travelers refer to travelers with children under 18 years in their travel group; Question: "Which of the following experiences are you likely to participate in while traveling? Please select all that apply"; n (2025) = 2,099; n (2026) = 2,019.
Source: 2026 Deloitte Holiday Travel Survey.

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Holiday travel timing and frequency

Travelers intend to take two trips on average over the holidays. Thanksgiving continues to be the busiest travel time of the season, but trips between Christmas and New Year’s Eve will be longer.

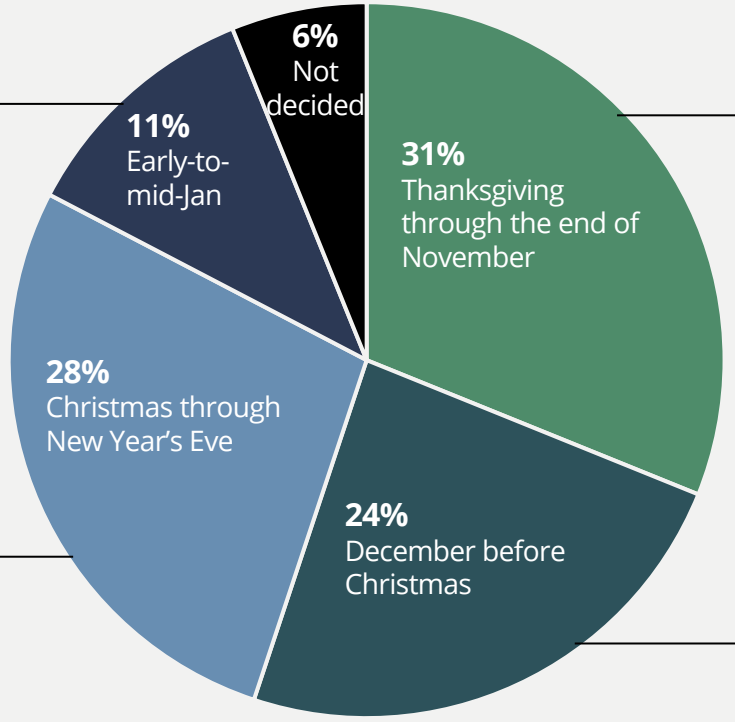


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Travelers plan to take 2 trips on average over the holidays, with the largest share planned around Thanksgiving

Timing of holiday trips
(as a percentage of all trips planned between Thanksgiving and mid-January)

While fewer Americans plan to travel in January, these trips are some of the **most ambitious**. January trips are the longest (30% planned for a week or more), most likely to be international (24%), and most likely to involve a cruise (19%).



Thanksgiving plans **include the shortest trips**, with more than half lasting three nights or fewer.

At both Thanksgiving (54%) and Christmas (53%), over half of trips involve **staying with family or friends.**

December before Christmas will be the **busiest time for cruises**, with 29% of cruisers planning to take one during this period. But cruises make up the largest share of January trips.

Notes: n = 2,019; Question: "How many of your holiday trips begin in each time period?"
Source: 2026 Deloitte Holiday Travel Survey.

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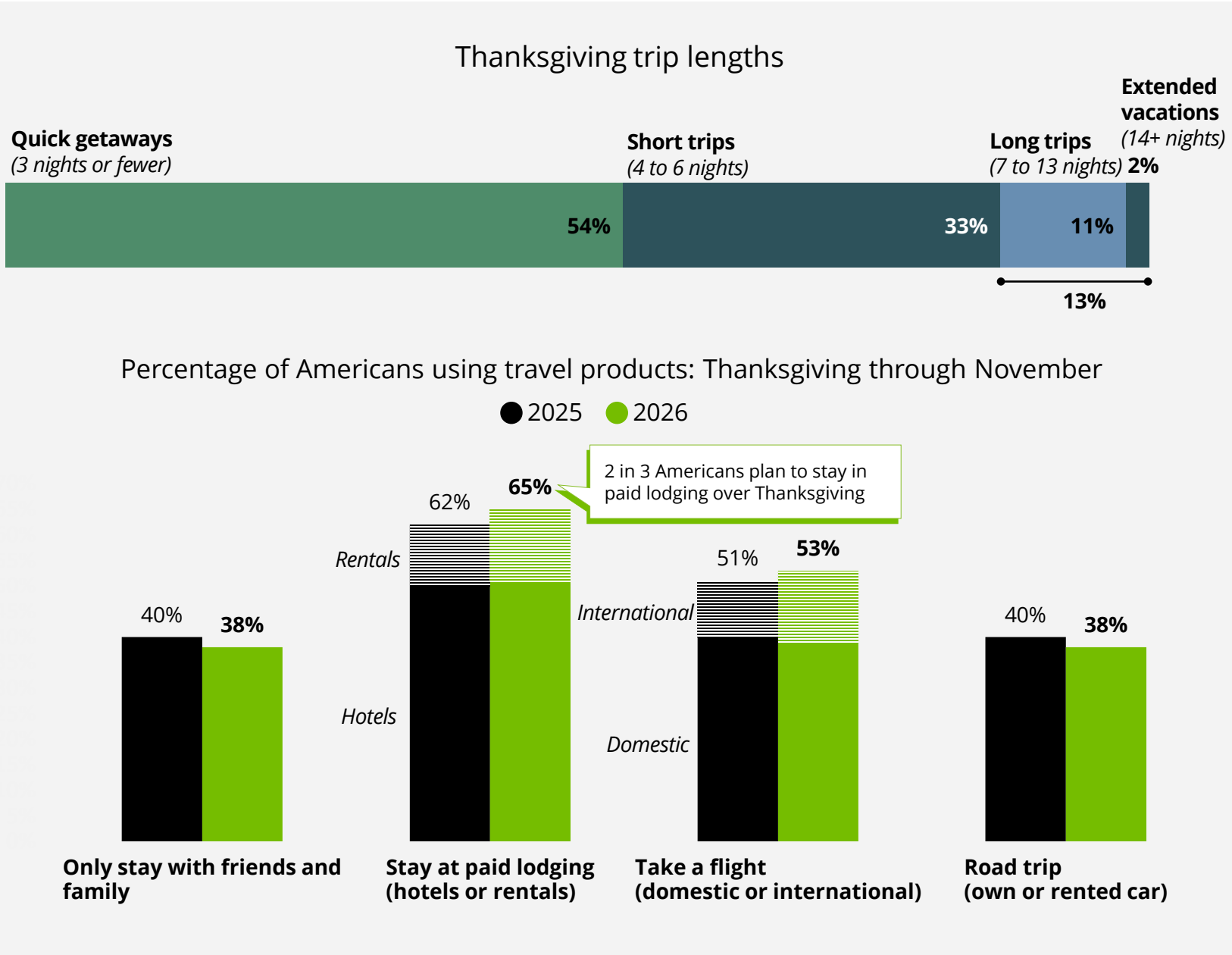
Thanksgiving weekend sees the highest planned travel volume, but most trips are 3 or fewer nights

27%

of Americans surveyed are planning to travel over Thanksgiving

24%

of travelers are planning their **longest holiday season trip** around Thanksgiving



Notes: n = 1,136 (travelers taking a trip around Thanksgiving through the end of November); Questions: (1) "How many of your holiday trips begin in each time period?"; (2) "For your trips beginning in each of the time periods, how long are you traveling for?"; (3) "Across your travels this holiday season, which accommodation options are you likely to use?"; (4) "Across your travels this holiday season, which transportation options are you likely to use?"
Source: 2026 Deloitte Holiday Travel Survey.

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Christmas to New Year's Eve includes at least one trip by half of holiday travelers and is the top time for long stays

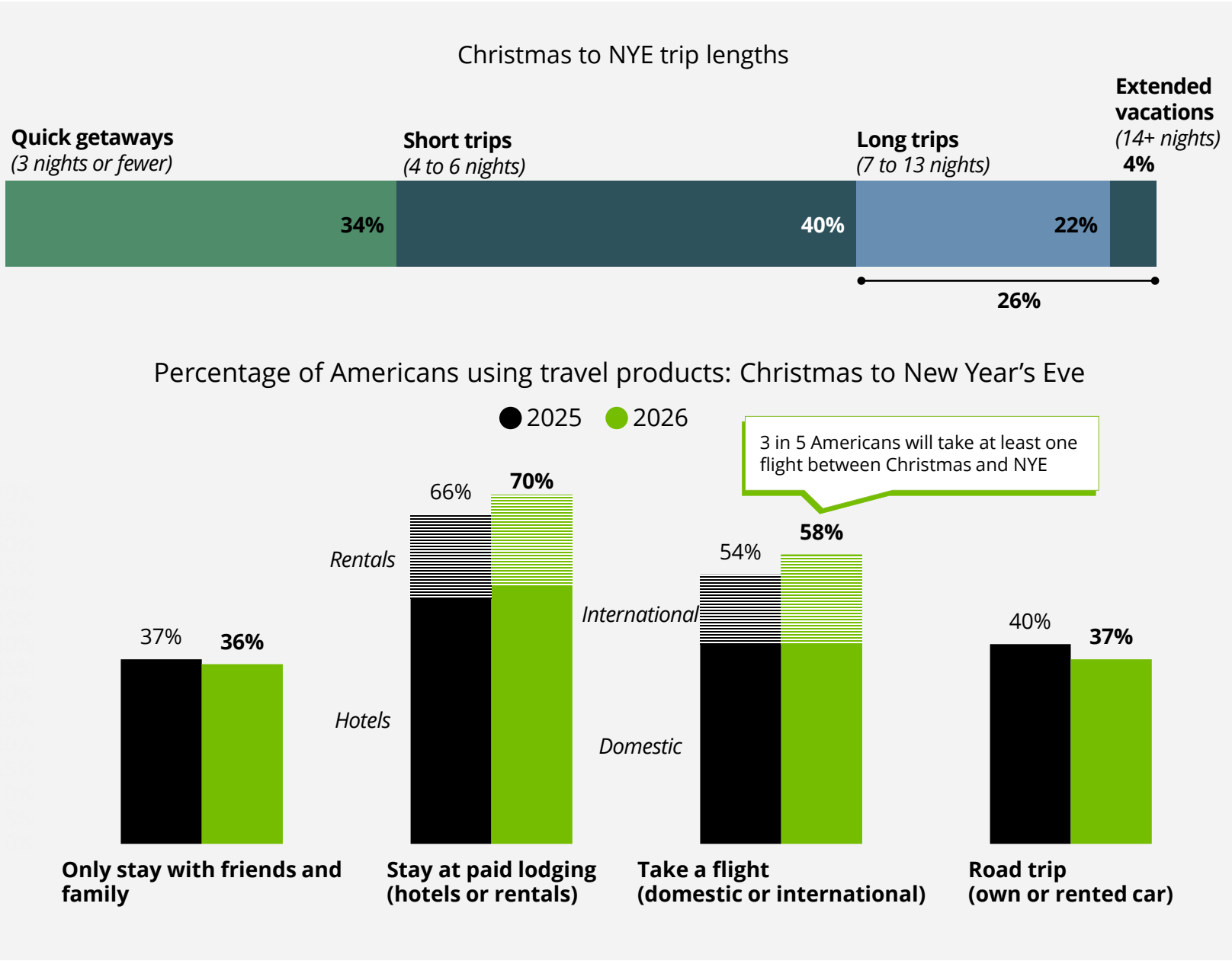
24%

of Americans (half of holiday travelers) are planning to travel between Christmas and New Year's Eve

36%

of travelers are planning their **longest holiday season trip** between Christmas and New Year's Eve

Notes: n = 1,004 (travelers taking a trip between Christmas and New Year's Eve); Questions: (1) "How many of your holiday trips begin in each time period?"; (2) "For your trips beginning in each of the time periods, how long are you traveling for?"; (3) "Across your travels this holiday season, which accommodation options are you likely to use?"; (4) "Across your travels this holiday season, which transportation options are you likely to use?"
Source: 2026 Deloitte Holiday Travel Survey.



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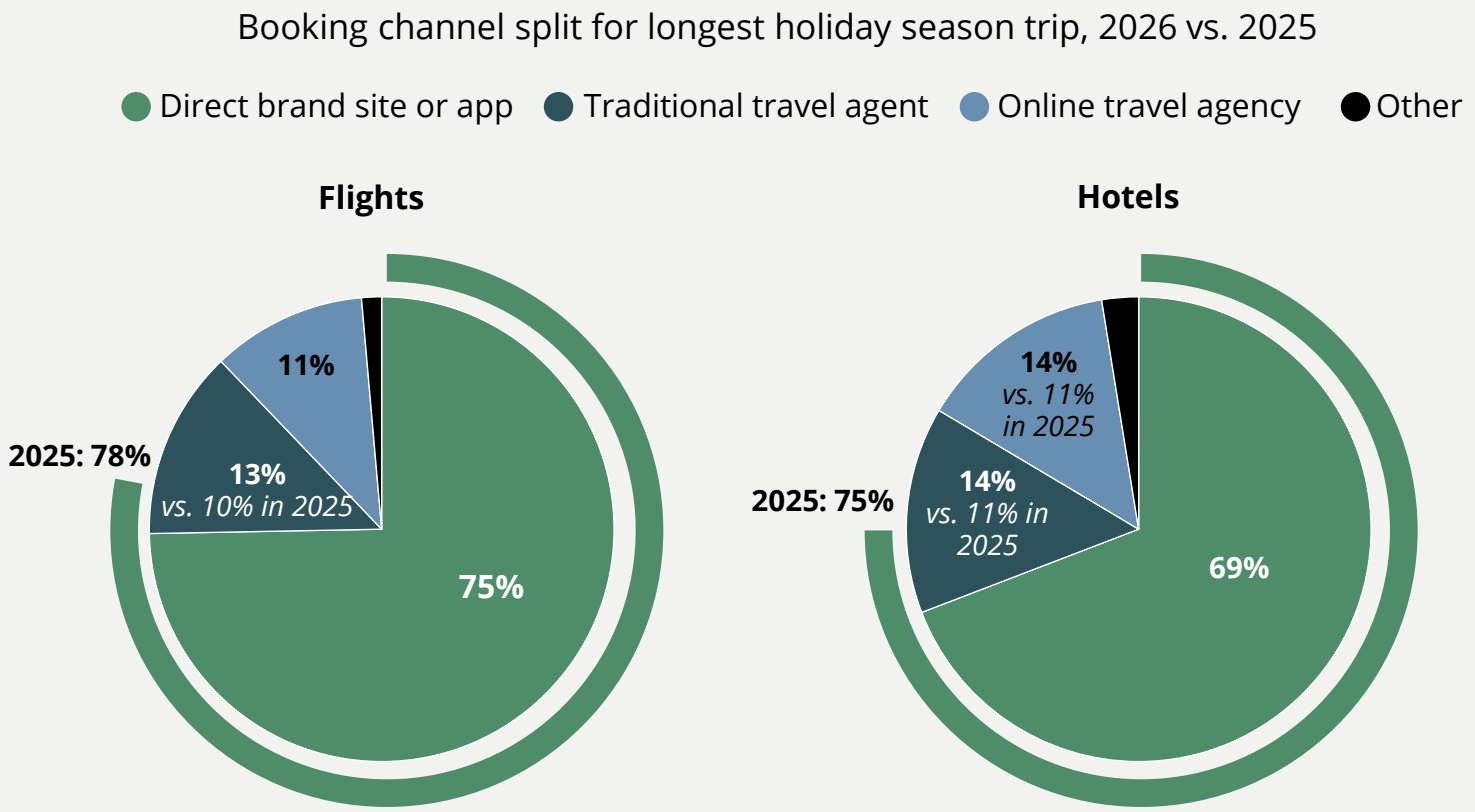
Travel research and booking trends

Booking channels that enable price comparisons across brands attract more budget-conscious holiday travelers this season. Gen AI platform adoption growth continues, but at a slower rate than previous years. While millennials lead adoption, more boomers are embracing the technology and outpacing younger generations in their willingness to book gen AI-recommended experiences.



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Booking channels that let budget-conscious travelers compare pricing, particularly for lodging, see greater use this year



Travel agents are used most by younger travelers and for international trips.

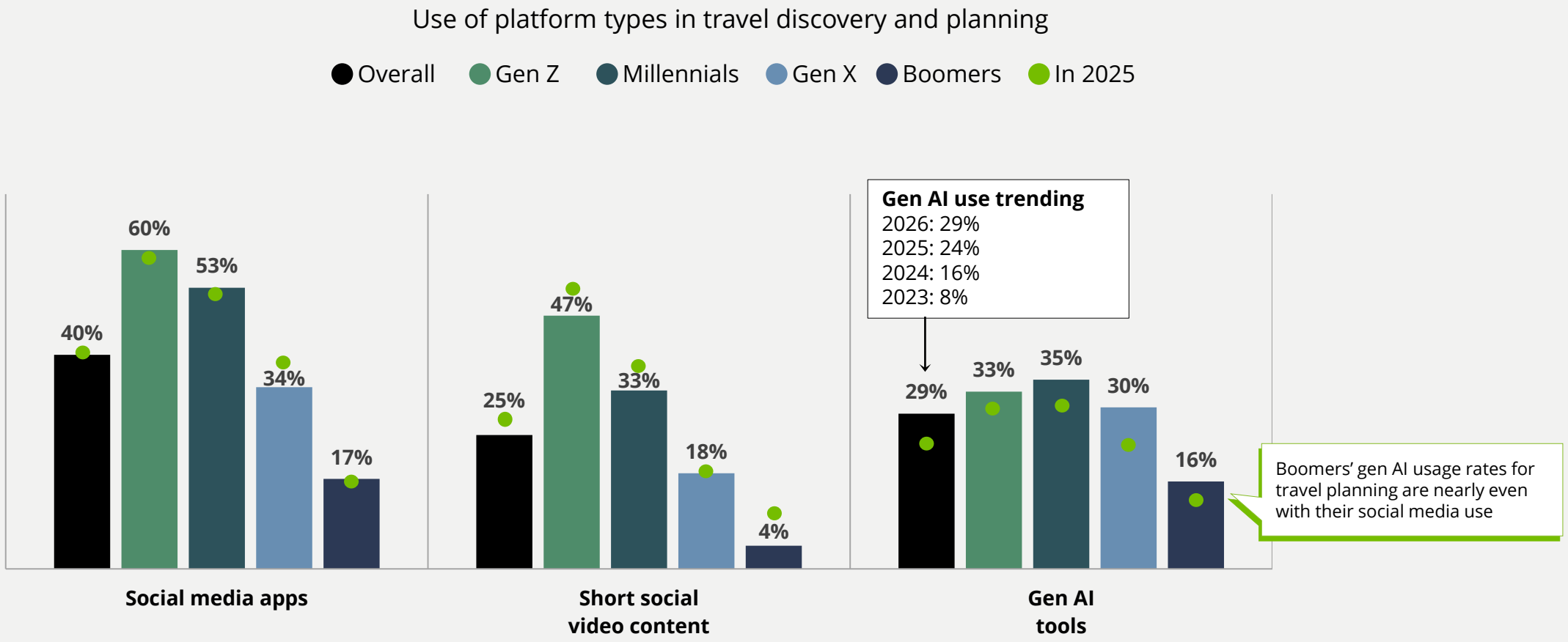
23% of international travelers plan to book their flights and hotels through a travel agent.

23% of Gen Z travelers say they plan to book their marquee trip hotel through a travel agent, while 21% plan to do so for flights.

Notes: n (1,004 = air travelers; 1,294 = hotel guests; 329 = private rental guests); Question: "Which channel did you use, or do you plan to use, to book your flight/hotel/private rental?"
Source: 2026 Deloitte Holiday Travel Survey.

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As gen AI use for travel planning grows, adoption levels are closer across generations than they are for social media and short video

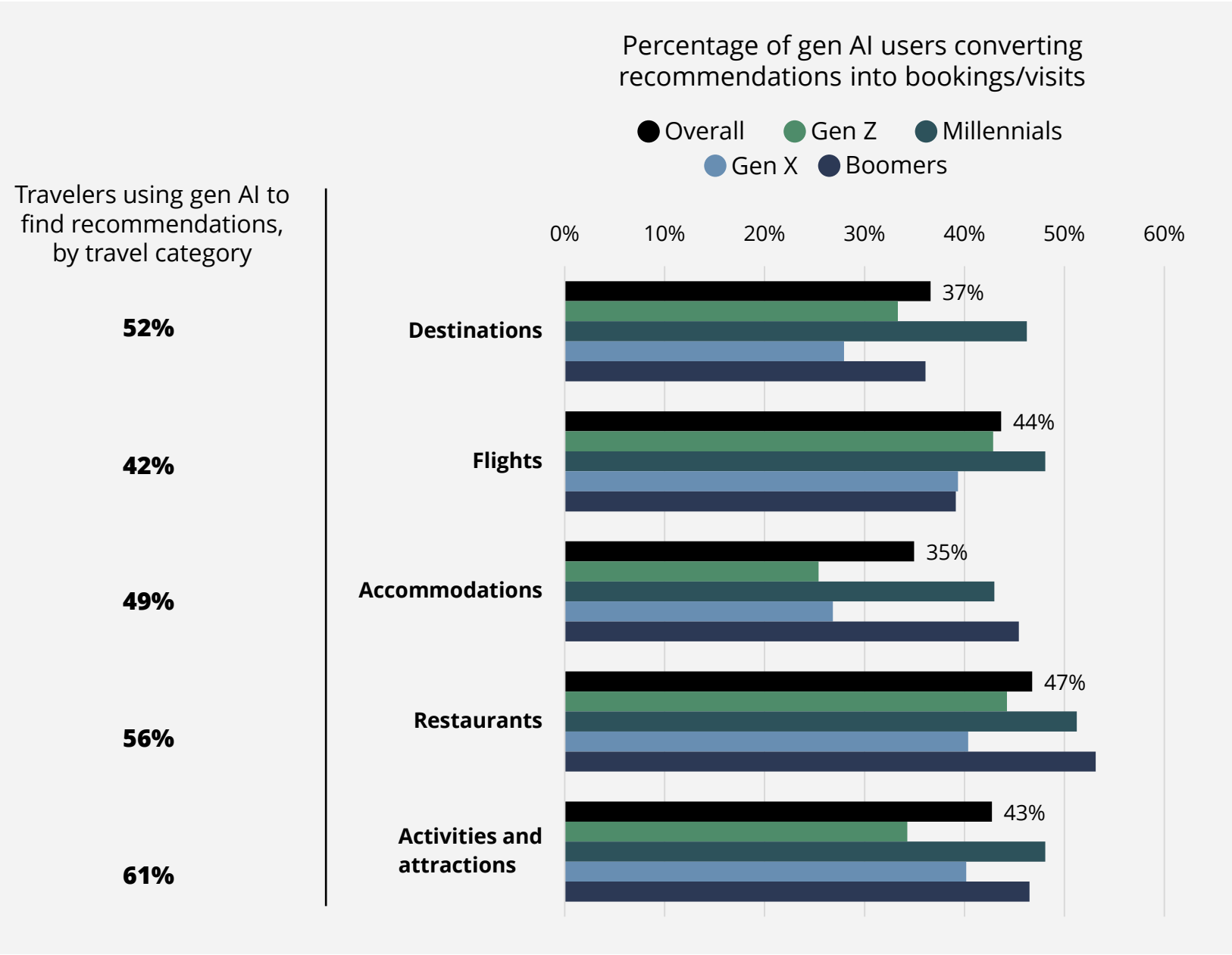


Notes: n = 2,019 (585 = gen AI users); Questions: (1) "Which of the following have you used when planning a trip?"; (2) "How have you used gen AI tools in travel discovery or planning?"
Source: 2026 Deloitte Holiday Travel Survey.

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Millennials lead in taking gen AI travel advice, while more boomers use it to find dining and lodging

Surveyed travelers who use gen AI find it most useful for destination-related information, particularly activities and attractions (61%) and dining options (56%). More than half use it higher up the funnel for destination research.



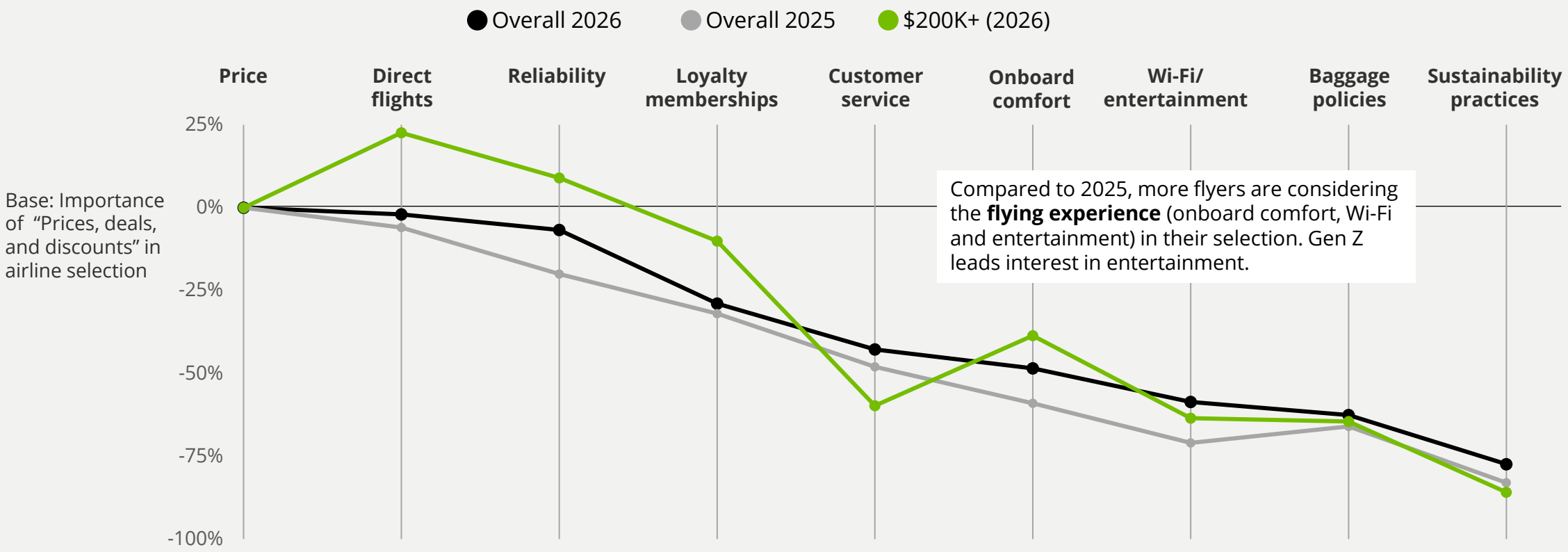
Notes: n = 585 (gen AI users); Questions: (1) "How have you used gen AI tools in travel discovery or planning?"; (2) "Which, if any, actions have you taken based on a gen AI tool's travel recommendations?"
Source: 2026 Deloitte Holiday Travel Survey.

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Airline shopping: Price is paramount, but high-income flyers lead a trend toward more emphasis on reliability and non-stop itineraries among surveyed travelers

For travelers with household incomes $200K and above, reaching the destination fast and on time trumps price in airline selection.

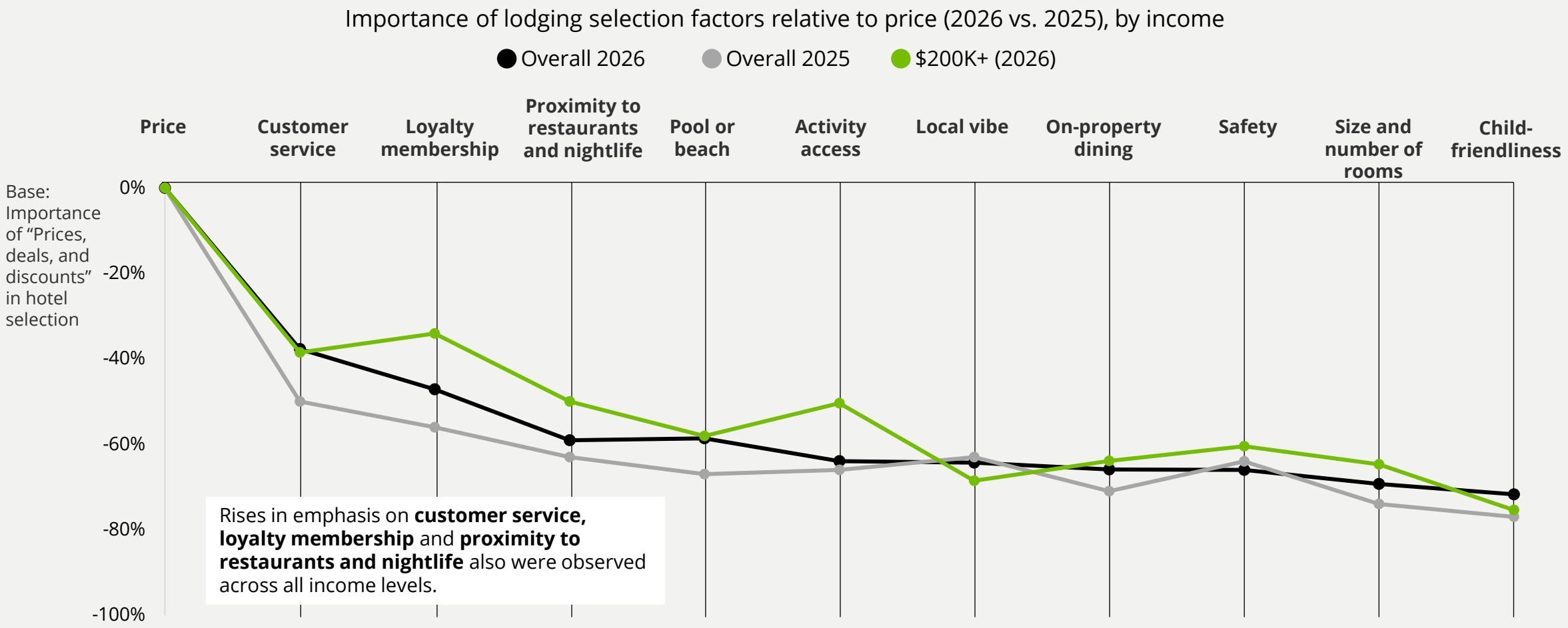
Importance of airline selection factors relative to price (2026 vs. 2025), by income



Notes: n = 1,004; Question: "Which of the following factors are most important to your airline selection for this trip?"
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Hotel shopping: Attributes other than price get more attention than in 2025, but nothing outranks price for travelers at any income level



Notes: n = 1,665; Question: "Which of the following factors are most important to your lodging selection for this trip?"
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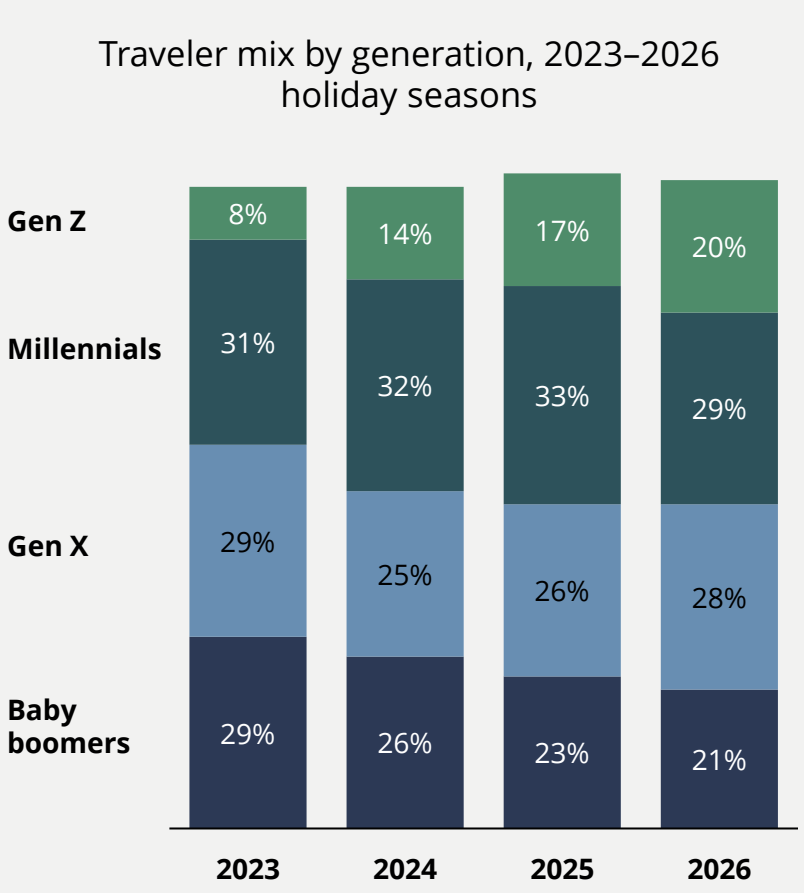
Travel trends by demographic

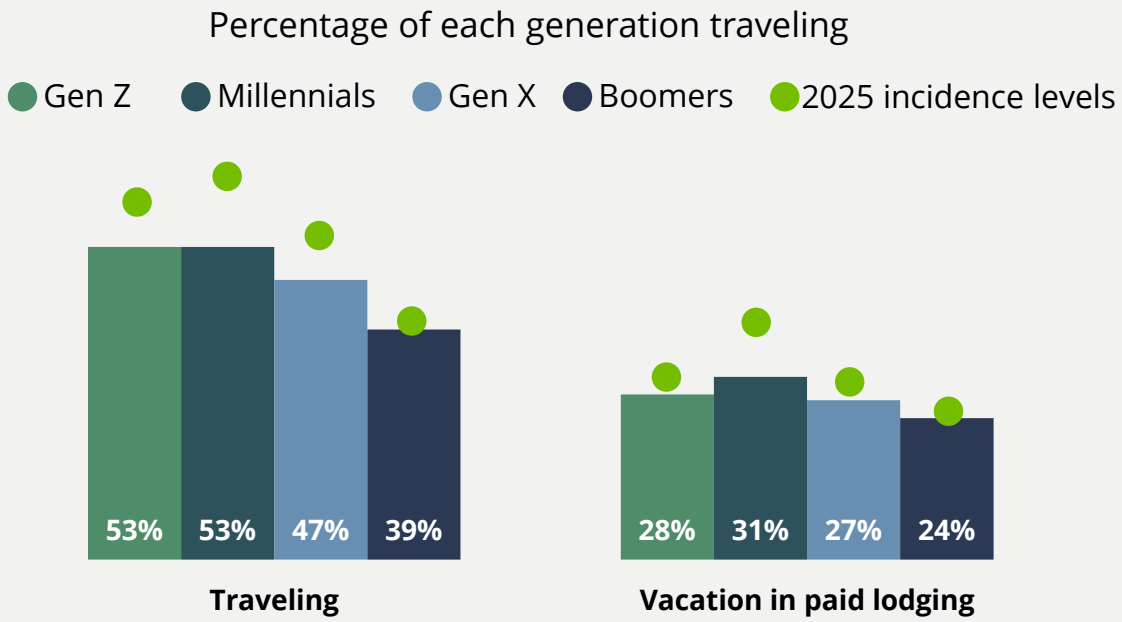
Holiday travel and paid lodging intent among millennials decreased significantly—the largest drop across generations. And while Gen Z respondents plan to travel less this season, they're budgeting more for trips and expressing greater feelings of financial optimism than older generations.



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Millennial travel intent dropped by 12 percentage points from 2025, more than any other generation





Millennial travel and paid lodging intent drops sharply

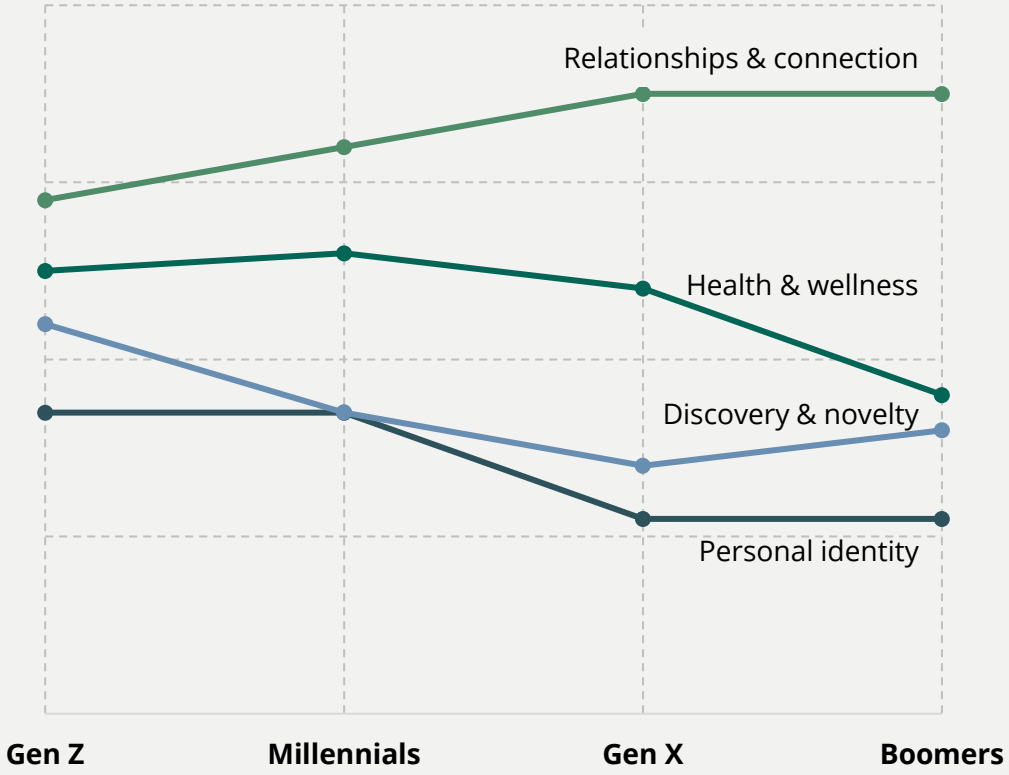
- 53% of millennials plan to travel over the holidays, down from 65% in 2025—**the largest pullback among generations**. Similarly, 31% plan to stay in paid lodging, down 10 percentage points.
- Parenting-related cost pressures may be especially impacting this generation. **Nearly half (48%) of millennials have children under 18 at home**, compared to 31% of Gen X and 28% of adult Gen Z.[1]

Notes: n = 2,019; Question: "What activities are you planning to partake in during the 2026 holiday season (between Thanksgiving and mid-January)?"
Sources: 2026 Deloitte Holiday Travel Survey; [1]Numerator, "Discover the millennial consumer," accessed October 2026.

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The benefits that make travel valuable during the holiday season differ across generations, though connecting with loved ones is the consistent leader

Holiday travel values selection rate, by generation



Relationships & connection
Connection is travel's top value across generations, but especially precious to Gen X and boomers.

Health & wellness
Younger generations, led by Millennials, are more driven by health and wellness.

Discovery & novelty
Gen Z especially stands out in the value they place on discovery and novelty in travel.

Personal identity
For Gen Z and millennials, personal identity is equally important to travel's value.

Notes: n = 2,019 travelers; Question: "Which of the following is most important to the value you see in this trip?"; Responses grouped, and chart reflects relative selection rates; Relationships and connection = Spending meaningful time with people important to me, maintaining a holiday tradition, giving someone I'm traveling with a meaningful experience; Health and wellness = Supporting my health and well-being, taking a break; Personal identity = Having an experience that feels true to who I am, pursuing a personal interest, having stories or photos to share with others; Discovery and novelty = Seeing/doing something memorable, learning about a place culture or way of life.
Source: 2026 Deloitte Holiday Travel Survey.

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Gen Z's financial optimism and feelings about travel may be spurring more spend

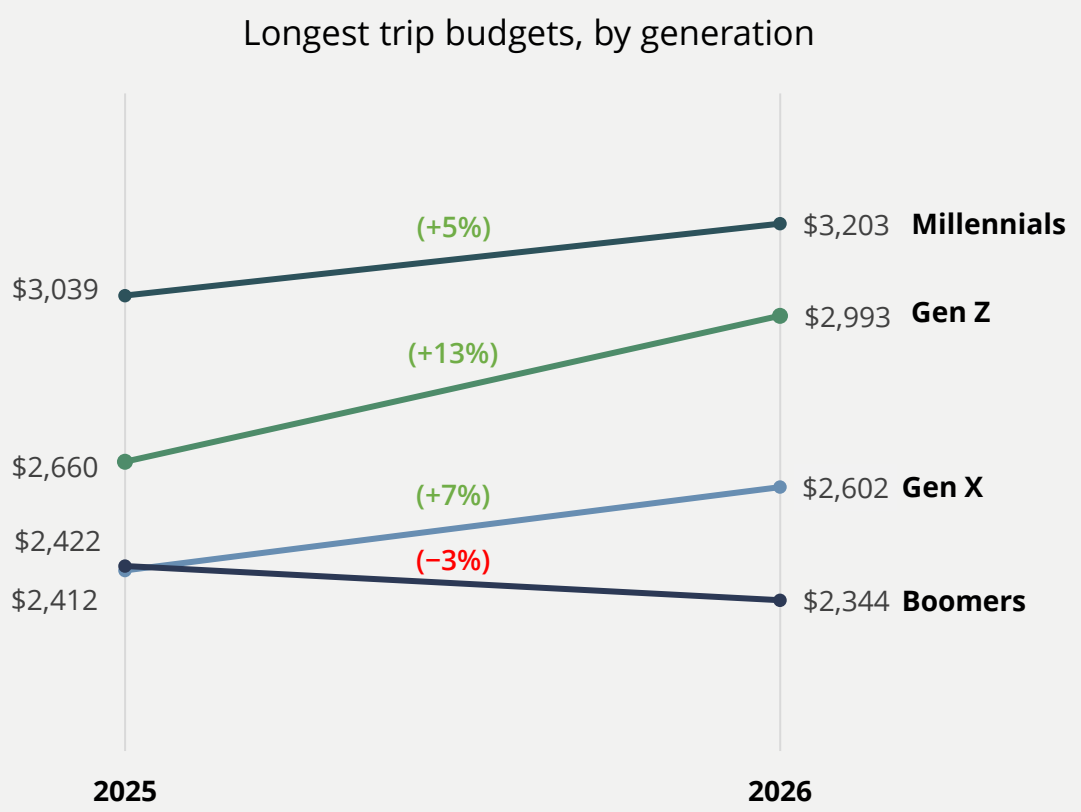
For Gen Z respondents, improving financial sentiment may help explain a jump in budgets.

Gen Z financial perceptions are notably more optimistic than older generations—56% say their finances improved over the last year, versus 42% in 2025. The only other generation that moved in a positive direction was millennials, improving from 42% to 45%.

The way Gen Z values travel may also spur more spend.

When asked about what makes a marquee trip valuable, **Gen Z travelers are more likely than other generations to cite reasons related to novelty and growth.** Along with millennials, they are also especially likely to see benefits related to health and wellness, and personal identity.

Many in older generations also identify with these benefits, but for them, the value of holiday travel is more weighted toward connecting with loved ones.



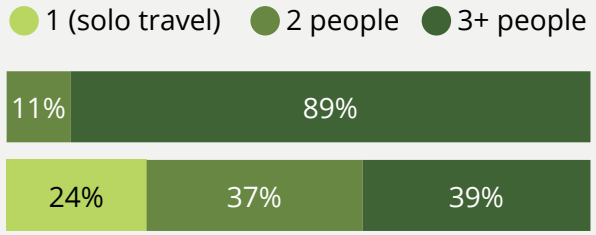
Notes: n = 2,019; Questions: (1) "Thinking about your household's current financial situation, would you say it is better/worse/the same?"; (2) "Which of the following is most important to the value you see in this trip?"; (3) "How much is the estimated budget for this holiday trip?"
Source: 2026 Deloitte Holiday Travel Survey.

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Family travel skews higher income, impacting the travel trends in this group

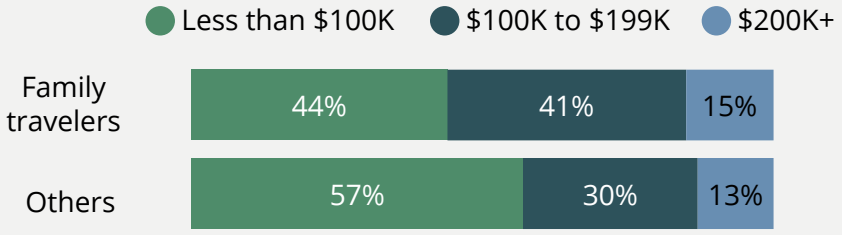
Family travel carries an inherent cost driver—a bigger party, including some who cannot pay their own way

Travel party size for longest trip, family travelers vs. others



This cost accelerator may contribute to higher income Americans making up a larger share of family travelers

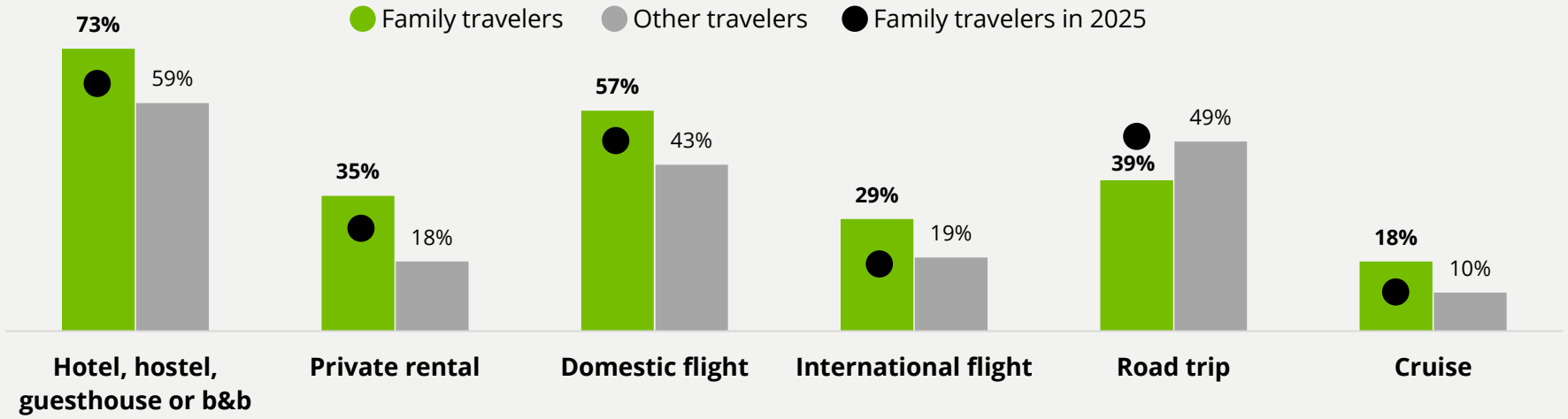
Split of family travelers vs. others by income



Compared to 2025, family travelers skew slightly higher income and are more optimistic about their finances. **The higher-income makeup of family travelers significantly impacts patterns in this group.** They are planning more trips and higher spend. They stay in hotels and rentals at a higher rate than others and are more likely to fly both domestically and internationally.

Compared to 2025**,** the **share of family travelers planning a cruise nearly doubled,** and the share planning a road trip declined. More than half (52%) of family travelers are millennials.

Lodging and transportation type used across holiday travels, family travelers vs. others



Notes: n (376 = family travelers; 1,643 = other travelers); Questions: (1) "Across your travels this holiday season, which accommodation options are you likely to use?"; (2) "Across your travels this holiday season, which transportation options are you likely to use?"; (3) "What is your approximate annual household income?"; (4) "Thinking about your household's current financial situation, would you say it is better/worse/the same?"; (5) "How much is the estimated budget for this holiday trip?"
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Luxury and loyalty trends

Luxury travelers are not defined by an income level. Those who opt to stay in high-end hotels also tend to value travel differently than others. And among travelers at the top tiers of airline or hotel loyalty, their satisfaction with various benefits indicate some potential opportunities for suppliers.

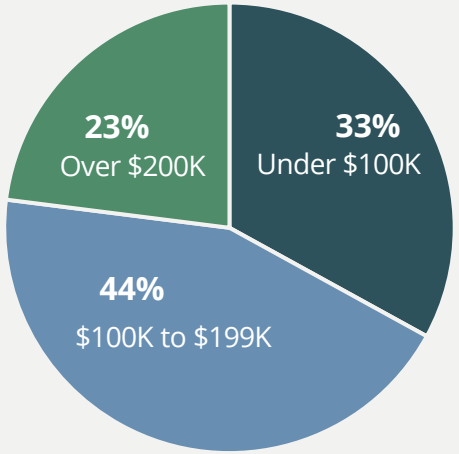


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Income alone doesn't define luxury travelers—they place higher importance on travel's identity and discovery value, and are highly active in-destination

9%
of surveyed 2026 holiday travelers qualify as luxury travelers*

Share of luxury travelers, by income

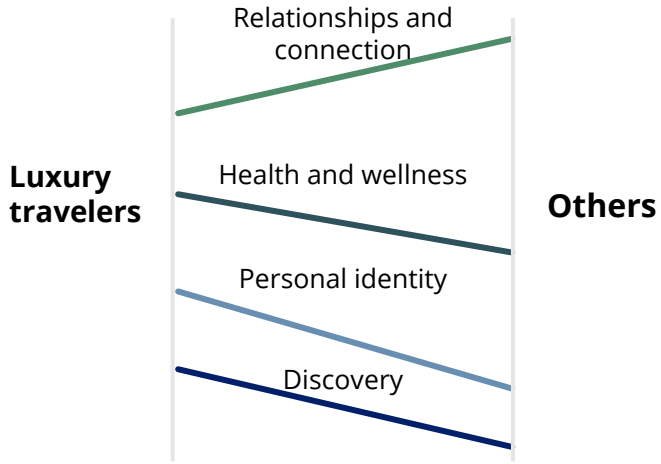


Luxury travelers are more likely to connect travel to identity, health, and discovery

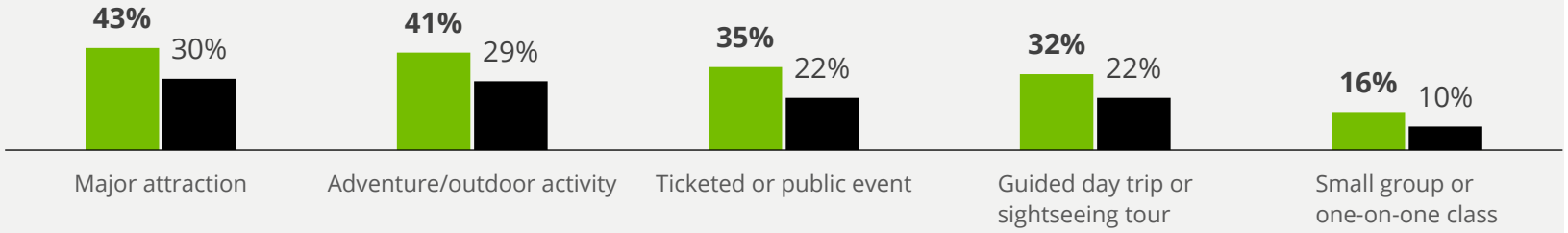
Compared to other travelers, luxury travelers **are more likely to attribute a trip's value to**:

- *Having an experience that aligns with who they are*
- *Pursuing a personal interest or passion*
- *Learning about a place, culture, way of life*
- *Experiencing something new and memorable*

Relative emphasis on travel values



Luxury travelers participate in in-destination activities at 1.5x to 1.6x the rate of others



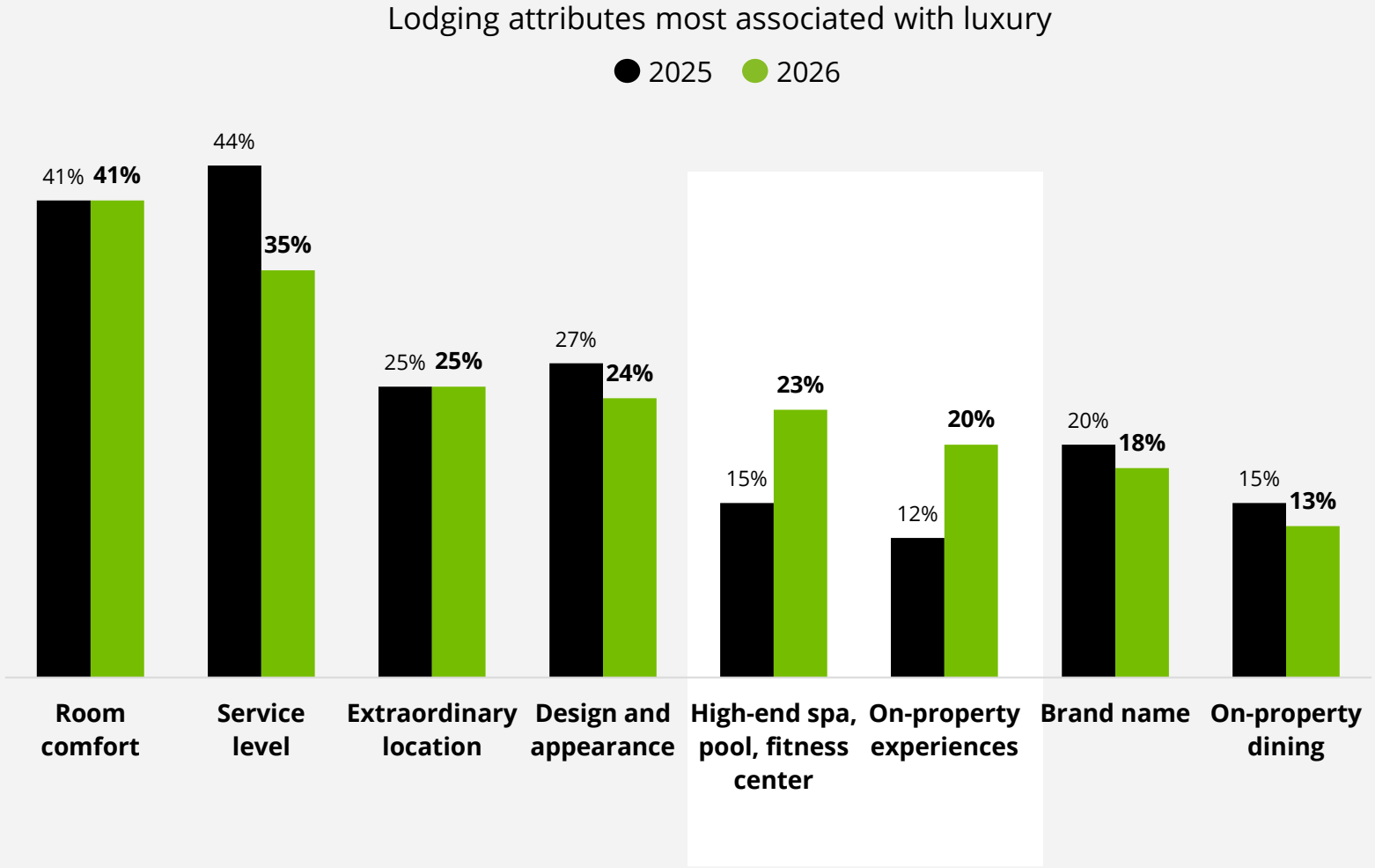
Notes: *Luxury travelers are those who stayed at a property they consider luxurious in the past two years and have stayed at a hotel with a nightly rate of $400 or more during at least three leisure trips In 2026; n = 189 (luxury travelers); Questions: (1) "In the past two years, have you stayed in a 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 2026, 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 2026, please count those trips."
Source: 2026 Deloitte Holiday Travel Survey.

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Service and comfort are key hallmarks of luxury, but location, design, and amenities also play a big role

Among respondents identified as luxury travelers, some traveler types appear to weight certain attributes more heavily than others:

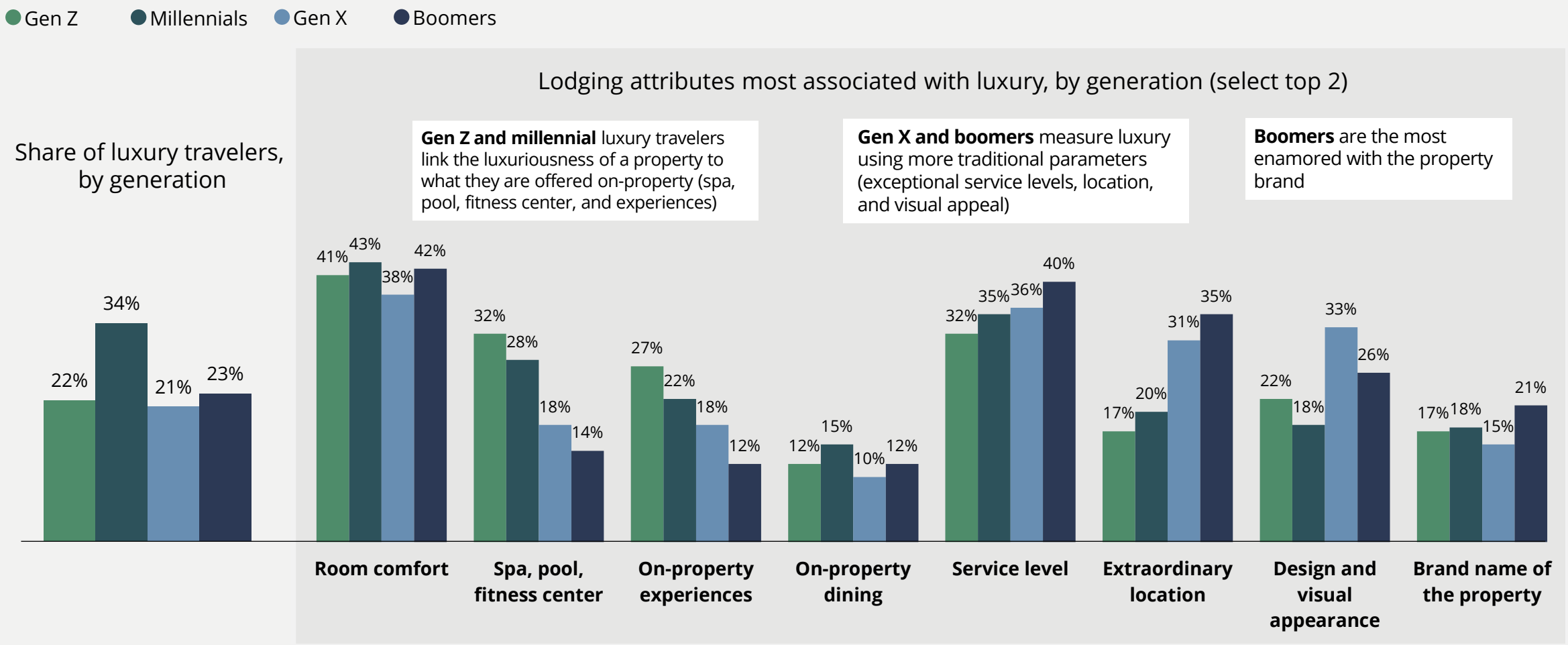
- **Frequent travelers:** Service level
- **International travelers:** Spa, pool, or fitness center
- **High-status loyalty members:** Extraordinary location



Notes: Luxury travelers are those who 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 three leisure trips In 2026; n = 189 (luxury travelers); 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 2026, 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 2026, please count those trips."
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Millennials account for a third of luxury travelers and age plays an important role in perceptions of luxury

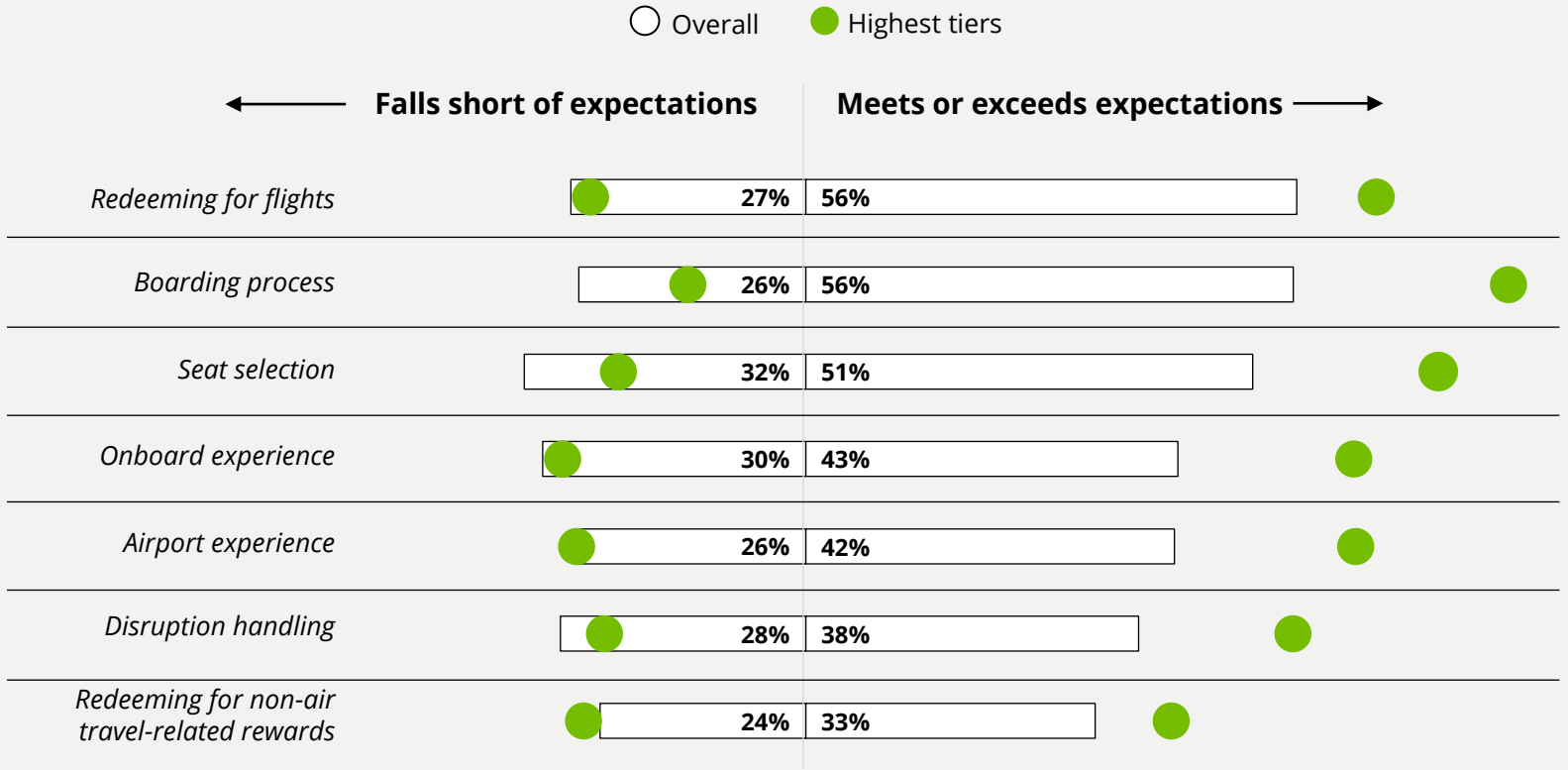


Notes: Luxury travelers are those who stayed at a property they consider luxurious in the past two years and have or will stay at a hotel with a nightly rate of $400 or more during at least three leisure trips in 2026; n = 189 (luxury travelers);
Question: "Thinking of the most luxurious lodging you have stayed in the past two years, which two attributes of the property did you feel most contributed to its luxuriousness?"
Source: 2026 Deloitte Holiday Travel Survey.

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Satisfaction levels with airline loyalty benefits point to areas of opportunity

Areas where **airline** loyalty programs meet or fall short of respondents' expectations across membership tiers



About 2 in 3 (65%) loyalty members at middle tiers and above say that flight redemption benefits meet their expectations. But about 1 in 4 say that they fall short.

The boarding process and seat selection meet more high-status members' expectations than any other benefits.

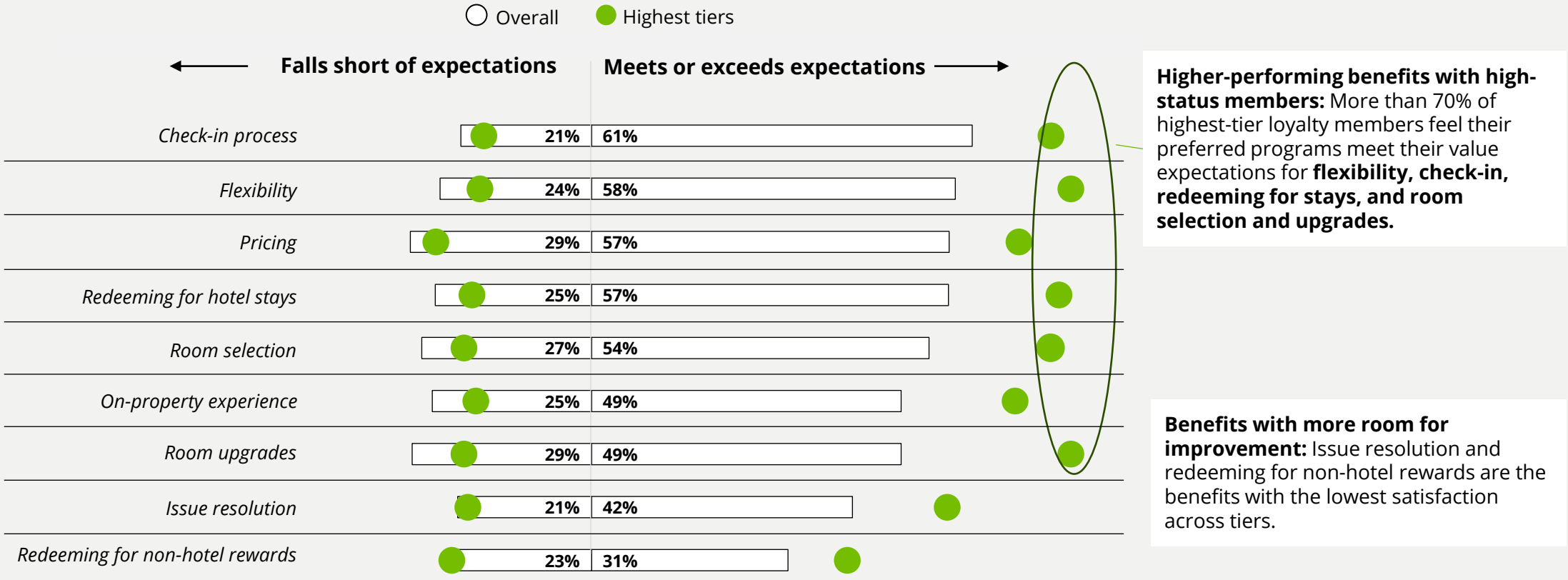
Onboard and airport experiences, as well as disruption management, all have significant expectation shortfalls and present the most promising opportunities for airlines to improve how they deliver for high-status members.

Notes: n (airline loyalty program members)=939; n (top two airline program tier members)=125; Question: "To what extent does your airline loyalty program provide value in the following areas?"
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High-status hotel loyalty members report satisfaction across several benefits, with issue resolution and non-hotel rewards as two potential areas for improvement

Areas where **hotel** loyalty programs meet or fall short of respondents expectations across membership tiers



Higher-performing benefits with high-status members: More than 70% of highest-tier loyalty members feel their preferred programs meet their value expectations for **flexibility, check-in, redeeming for stays, and room selection and upgrades.**

Benefits with more room for improvement: Issue resolution and redeeming for non-hotel rewards are the benefits with the lowest satisfaction across tiers.

Notes: n (hotel loyalty program members)=988; n (top two hotel program tier members)=157; Question: "To what extent does your hotel loyalty program provide value in the following areas?"
Source: 2026 Holiday Travel Survey.

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