TRAVEL, LEISURE, & HOSPITALITY

2021 INDUSTRY TRENDS
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About the research
It’s been more than one year since travel host and producer Rachel Rudwall boarded an airplane. The days of shooting her overseas adventures on TV came to a crashing halt last year. Like many of us, the COVID pandemic squashed any hopes of long-distance trips and travel adventures. It was especially crippling for those working in the travel and hospitality industry.

“For me, the pandemic meant there were new concerns and new ways of deciding each person’s level of responsibility in the global response,” Rudwall shared with BBB. “I had to pivot what I’ve been doing over the last year to working in different roles.”

Rudwall’s travel turned into a full-time business before the pandemic. As a professional traveler and storyteller, Rudwall shares her adventures on TV and through photography with her more than 100-thousand followers on social media. She says travel experiences will feel different moving forward.

“Trust will be imperative. Travelers will want to ensure that the vendors they are spending their money with are taking them seriously,” Rudwall explained. “It will be central to the way people make decisions.”

In a 2021 Travel Trends Report by Expedia Group, a BBB Accredited Business, 44% of travelers say they will embark on more trips and extend their vacations compared to a year ago. With vaccines more readily available and a pent-up demand for travel, returning to normalcy doesn’t seem to be a far-off dream.

MMGY Global, a travel communications and marketing firm, expects travel demand to spike over the next several months. In an interview with BBB, Chris Davidson, Executive Vice President of MMGY Travel Intelligence, expects leisure travel to boom by summer.

“We know from our data that travelers who make at least $50,000 annually expect to take more vacations in the next 12 months,” Davidson shared with BBB. “But they expect to spend considerably less on travel overall in 2021 compared to previous years, not surprising given we’re still very much in the grip of the pandemic a third of the way through the year.”

While the type of travel will take on many shapes and forms in 2021, businesses have an opportunity to reemerge from the pandemic by making safety a bigger priority, meeting new customer expectations, and operating with trust and integrity.

In this report, BBB takes a deeper dive into the travel, leisure, and hospitality industry by uncovering key insights and travel trends. We’ll show you what consumers are demanding from travel and hospitality-related businesses and hear from BBB Accredited Businesses about how they’re overcoming challenges. Additionally, we’ll provide you with actionable steps to help your business gear up and gain an edge in the market during what some are predicting to be a travel boom.

Trust will be imperative.
TRAVEL & HOSPITALITY INDUSTRY HIT HARD DURING PANDEMIC

AIRLINE INDUSTRY GROUNDED
When the pandemic started its global spread in March 2020, the airline industry was practically grounded. Widespread lockdowns led to canceled flights as thousands of airline employees were furloughed. According to the International Civil Aviation Organization (ICAO), passenger traffic suffered nearly a 60% drop in 2020. In the same report, seat capacity fell by 50%, with just 1.8 billion passengers taking to the air, compared to 4.5 billion in 2019.

HOTELS SUFFER DEVASTATING YEAR
Hotels and lodging also suffered a devastating year with low occupancy, hotel closures, and jobs lost. The American Hotel & Lodging Association (AHLA) study projected that half of U.S. hotel rooms would remain empty in 2021. And while leisure travel could spike, AHLA says business travel will be slow.

MOST CHALLENGING YEAR FOR RESTAURANT INDUSTRY
The National Restaurant Association describes 2020 as the most challenging year for the restaurant industry. In the State of the Restaurant Industry Report, the industry finished 2020 $240 billion below the pre-pandemic forecast for the year. Additionally, the sector ended the year with 2.5 million fewer jobs.

EMBARKING ON A NEW JOURNEY
What we’ve learned and how to move forward
Consumers are anxious to travel again in 2021. In an American Express online survey, 64% of respondents miss traveling so much that they are willing to give up social media for a month to go on vacation safely. But will the experience be the same, and how long will it take for the travel and hospitality sectors to recover?
Despite the setbacks, the outlook isn’t all doom and gloom. Davidson with MMGY says traveler optimism is already back to pre-pandemic levels. Before Christmas, airports soared to a new pandemic high, restaurants expanded delivery and pick-up services, and hotels attracted more vacationers.

“We’re predicting that the hotel industry will experience something we’re calling ‘reverse-compression,’ where heavy leisure demand on the weekends pushes, or compresses, leisure travelers to mid-week, Davidson told BBB. “What results is higher leisure occupancy and rate increases for what is usually dominated by business travel.”

Another industry group looking to rebound and take advantage of the industry growth is travel agencies. Like other business segments, travel agencies took a plunge in 2020. Still, according to IBISWorld, consumer growth and confidence will likely spur growth – as much as an 11% increase in annualized revenue over the next five years.†

† IBISWorld Travel Agencies in the U.S.
**TRAVEL, LEISURE, & HOSPITALITY INDUSTRY**

**5-YEAR GROWTH FORECASTS 2021–2026**

<table>
<thead>
<tr>
<th></th>
<th>U.S. TRAVEL AGENCIES</th>
<th>U.S. HOTELS &amp; MOTELS</th>
<th>U.S. RESTAURANTS (single location, full-service)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2020 REVENUE</strong></td>
<td>$32.1 BILLION</td>
<td>$133.5 BILLION</td>
<td>$192.5 BILLION</td>
</tr>
<tr>
<td><strong>ANNUAL REVENUE GROWTH</strong></td>
<td>10.9%</td>
<td>11.7%</td>
<td>2.8%</td>
</tr>
<tr>
<td><strong>ANNUAL GROWTH OF BUSINESSES</strong></td>
<td>7.1%</td>
<td>4.0%</td>
<td>2.2%</td>
</tr>
<tr>
<td><strong>ANNUAL EMPLOYMENT GROWTH</strong></td>
<td>9.2%</td>
<td>7.7%</td>
<td>2.6%</td>
</tr>
<tr>
<td><strong>ANNUAL GROWTH IN WAGES</strong></td>
<td>9.5%</td>
<td>8.6%</td>
<td>2.7%</td>
</tr>
</tbody>
</table>

**KEY TRENDS**

- **DIGITAL DEALS**
  Consumers bargain shop online deals

- **CUSTOMER SERVICE**
  Quality customer service and product knowledge are key success factors

- **ONLINE ACCESS**
  Price-driven market propels growth in online bookings

- **LOSSES EXCEED PROFITS**
  Despite a travel rebound, the sector is expected to end the year in the red

- **TRAVEL SPENDING**
  Spending projected to increase as consumers earn higher incomes

- **DECLINING REVENUE**
  Declining revenue for hotels and motels led to the closure of small, independent operator locations

**Source:** IBISWorld
Meeting new traveler demands will play a big part in a business’s recovery and success. Travel will look and feel different as consumer expectations continue to evolve and change over time. The travel and hospitality industries face new opportunities and challenges, including government regulation, health awareness, diversity and equality, and customer demands.

According to Destination Analysts, 58% of travelers say they have an elevated concern that something could go wrong with their next trip.

BBB analyzed more than 55,000 customer reviews over the past 12 months to get a better pulse on what customers like and don’t like when it comes to travel agencies, hotels, vacation rentals, and restaurants.

Customer service and cleanliness topped the charts as the biggest drivers for people leaving positive reviews – ranking higher than price and safety.
# Top Drivers for Positive and Negative Customer Reviews

## Travel Agencies
- **Good service and responsiveness**: 64%
- **Friendliness**: 25%
- **Costs**: 11%
- **Cancellations and refunds**: 99%

## Restaurants
- **Food**: 42%
- **Good service and friendliness**: 40%
- **Ambiance**: 12%
- **Costs**: 6%

## Vacation Rentals
- **Good service and friendliness**: 40%
- **Cleanliness**: 19%
- **Aesthetics**: 11%
- **Amenities**: 10%

## Hotels
- **Good service and friendliness**: 35%
- **Cleanliness**: 19%
- **Aesthetics**: 15%
- **Amenities**: 13%

## Source: BBB.org Customer reviews
A BUSINESS CASE FOR
DIVERSITY, EQUITY, AND INCLUSION

Embracing a diverse, equitable, and inclusive environment can help businesses restore customer confidence and boost sales. In his interview with BBB, Davidson with MMGY said 2020 was a reckoning year.

“This recognition has spurred many organizations, including ours, to take action. For example, we partnered with organizations like the Black Travel Alliance to field an in-depth study designed to understand better the perspectives, opportunities, and challenges for Black travelers in several countries around the world,” Davidson said.

The 2021 Global Travel Trends Report, published by American Express Travel, found 69% of people agree that they want to choose an airline/hotel that values diversity and inclusion and whose employees reflect a diverse customer base.

BBB sat down with Dr. Tony Byers, a global diversity and inclusion expert, on how companies can successfully create a collaborative culture through their products and services. Byers says by making small tweaks, companies can embrace diversity and inclusion to make customers want or desire their products and services more.

WATCH THE FULL INTERVIEW with Dr. Byers on BBB Business Leaders Unplugged.
Like many travel-related businesses, the Hawai’i Visitors and Convention Bureau (HVCB) undoubtedly had its most difficult year in 2020. The pandemic brought with it unimaginable challenges and created new opportunities.

“HVCB looked for new ways to do business and stay connected with our visitors, residents, and our members,” HVCB Director of Membership, Karen Wataru Nakaoka, said. “As the pandemic spread globally and the economic impact grew exponentially, we reevaluated our resources and looked at ways we could ease the financial burden of our members.”

In business for more than 100 years, BBB Accredited HVCB suspended its dues while it maintained 100% of its member benefits to support the sector. Nakaoka says the decision helped create trust with clients and allowed the organization to pull together.

Looking ahead, Nakaoka feels optimistic about the outlook for the travel and tourism industry. With increased vaccinations, updated CDC guidelines, and more travel accessibility - HVCB is once again welcoming visitors to the Aloha State.

“Hawai’i is inviting visitors to come to Hawai’i and leave better than when they arrived,” Nakaoka tells BBB. “It’s an invitation to reconnect and rethink how we travel. We are encouraging our visitors to really get to know the destination, our culture, and our people.”

Nakaoka says Hawai’i is forecasted to have a strong travel summer, with June bookings higher than 2019. Strong safety and health protocols, contact tracing, and a mask mandate by the state contributed to traveler confidence. HVCB says the pandemic taught everyone to be nimble and ready to meet changing needs.

“Trust is at the foundation of a relationship between the destination and the visitor,” Nakaoka said. “Hospitality will need to continue to meet the changing needs of our visitors and the various levels of travel confidence.”
At its peak, the pandemic took a toll on travel agencies across the globe. SellOffVacations Branch Manager Marion Boulton from London, Ontario, says Canadians still face strict travel restrictions.

“Travel restrictions are so high,” Boulton explained to BBB. “It is putting such a damper on the travel industry here in Canada and making it difficult for people to go anywhere.”

From mask mandates, quarantines, and repeat coronavirus tests – Boulton says travelers end up paying hundreds of dollars extra to be admitted into the country. But like many travel agencies today, Boulton is confident the worst is behind her.

“Once the restrictions are lifted, all those people waiting to spend their travel money and use their future travel credits are going to book as soon as they can,” Boulton says. “Then prices will go up. We will see a travel boom.”

In business for 42-years and BBB Accredited since 2012, SellOffVacations specializes in travel booking and vacation packages. Boulton says many of her clients are sitting on travel credits, either hoping to get a refund or to spend the money on a future dream vacation.

2020 certainly had its share of challenges, but Boulton says her business relied on trust and customer loyalty to help get through some of the toughest moments.

“When you have a client who has thousands of dollars tied up in travel vouchers, and they’re not getting their money back, we become the sounding board,” Boulton shared. “It was really tough. I let clients know that the same thing happened to me personally.”

While Canada’s travel restrictions look different than the U.S., Boulton says business is picking up. Clients require more attention and need help navigating travel restrictions and government mandates. Boulton says their sister company in the U.S. temporarily hired Canadian agents through September to keep up with the demand.

“Trust for travelers is going to be so important right now and I think that’s why we have to go through all these touchpoints with clients,” Boulton explained.
People will temper their desire to travel with a priority on health and safety. Businesses will need to keep government and health guidelines at the center of their operations to ensure customers feel confident and secure.

In the PwC consumer survey, 43% of respondents say they are likely to spend more to confirm physical distancing on their next flight. The survey shows that consumers want more control of their surroundings by avoiding public transportation, using their car to travel, and avoiding ride shares.

“People will want to feel that the places they travel to are continuing to take COVID precautions,” Rudwall said when asked about new traveler demands. “I would say the vast majority of people that I have spoken to want to know that the airlines, the hotels, and the destinations are taking their health seriously.”

BBB recommends businesses be part of the solution by deploying highly visible, community-centric tactics to demonstrate their commitment. Trusted and successful businesses will make it a priority to protect employees and customers.

For a free business toolkit on creating a healthier environment at your business, please download the U.S. BBB COVID-19 TOOLKIT.

**WEAR MASKS**
Follow CDC guidance to protect employees and unvaccinated guests.

**PRACTICE GOOD HYGIENE**
Wash your hands often with soap and water or use hand sanitizer with at least 60% alcohol. Continue to make hand sanitizer available to guests in public areas.

**ENCOURAGE PHYSICAL DISTANCING**
Where possible go above and beyond the mandates to help your customers feel at ease.

**DISINFECT SURFACES**
Routinely disinfect surfaces like doorknobs, tables, desks, and handrails.

**USE VIDEO CONFERENCING**
Avoid unnecessary meetings or large gathering by offering video conferencing as a solution to employees and customers.

**FOLLOW HEALTH AND SAFETY GUIDELINES**
Follow official recommendations regarding events, travel, and conferences.

**COMMUNICATE WITH CUSTOMERS AND EMPLOYEES**
Practice transparency with employees and customers by communicating a shared responsibility to protecting each other in a COVID environment.
GROW YOUR BUSINESS WITH CREATIVE MARKETING AND HONEST ADVERTISING

Promoting your travel business isn’t just about pushing ads and hoping for referrals. According to Think with Google, a customer can encounter hundreds of interactions with brands while researching their travel. Companies must vie for customer trust; getting in front of the right audience can be challenging.

One of the quickest and most effective ways to grow your business is by expanding what you offer to customers. By understanding what’s important to your customer and pinpointing their needs, you can create an ideal customer roadmap to support it.

Learn more: BBB Business Tip: How to optimize every customer touchpoint to increase sales

BBB recommends five creative marketing ideas that will help maximize your money without compromising results.

1. DEFINE YOUR BRAND
Create a worthy “elevator pitch” that describes your business and how it can help a prospective customer solve a problem or fulfill a need. Pitch your brand in two sentences or less by highlighting what makes your business different and unique.

2. LEVERAGE SOCIAL MEDIA
Like it or not, social media can impact consumer perceptions of your company’s credibility, trust, and transparency. As more businesses move their services online, social media is often the go-to place for customers. Here are a few simple ways to use social media to help your travel, destination, or hospitality business.

3. CREATE ENGAGING CONTENT
Producing high quality and engaging content about your business can help drive traffic to your website and make it easier for people to find you. Consider creating a blog or sharing social media posts on topics that would interest prospective customers.

4. PARTNER WITH THE COMMUNITY
Giving back can go a long way and make a real impact on how your brand is perceived in the community. Supporting area causes that align with your company’s values can not only help improve your visibility but may boost your reputation among prospective customers and the community.

5. ADVERTISE HONESTLY
Build trust with customers by advertising honestly and ethically. The BBB Code of Advertising spells out a wide variety of advertising best practices. Build your reputation the right way by being transparent and honest with people interested in your services or products.

For more inspiration, see BBB’s Seven tips for marketing your business on a small budget.
WHY TRUST MATTERS IN 2021

As travel restrictions continue to lift, consumer confidence will likely grow. Trust will be front and center for many people itching to escape the confines of their homes. But booking travel isn’t without its risks. In the 2020 BBB Scam TrackerSM Risk Report, travel scams ranked in the top ten riskiest scams, with victims losing on average more than $1,300.

“I think trust is critical, and it’s an essential pillar of strong travel industry brands,” Davidson with MMGY said. “Companies, and even destinations, that have established a level of trust with their guests, visitors, or consumers will, in my view, fare much better than those who haven’t.”

In the Expedia Travel Trends Report, the average person saved $3,444 for their next 2021 trip, with Millennials projected to spend far more. And with the travel agent sector forecasted to grow more than 11% over the next three years, consumers will rely on trusted travel advisors.

The BBB Standards for Trust serves as a solid barometer on how well businesses operate with integrity and honesty.

BE GUIDED BY THE BBB STANDARDS FOR TRUST

BUILD TRUST
Communicate openly with customers by answering questions and resolving issues quickly. Maintain a positive reputation and give consumers the confidence they need to do business with you.

ADVERTISE HONESTLY
Align your business with the BBB Code of Advertising by not fueling fears and over-promising. Act as a calming and reassuring partner to your customers by advertising honestly and fairly.

TELL THE TRUTH
Be honest with your customers about service, timelines, and costs. Set realistic and clear expectations with your customers, and in turn, they will respect you for taking their needs seriously.

BE TRANSPARENT/ HONOR PROMISES
If you are unable to fulfill commitments, communicate immediately with your customers, rather than disappointing them, and rationalize the reasons after the fact.

BE RESPONSIVE / EMBODY INTEGRITY
Demonstrate purpose and support for your community. Businesses can play a vital role in maintaining strong communities, even in challenging times.

SAFEGUARD PRIVACY
Protect customer data and prevent fraud. Collect personal information only as needed, and respect the privacy preferences of consumers.
While the travel, leisure, and hospitality industry is on an uncharted recovery in 2021, consumer optimism is high. Companies focused on building trust and loyalty with customers may have a distinct advantage especially emerging from the pandemic.

For more than 100-years, consumers have relied on BBB to find trustworthy businesses. The BBB Accreditation seal makes it easier for buyers to connect with companies that have pledged to uphold the BBB Standards for Trust.

Since 1912, BBB has been supporting businesses and consumers in its mission of advancing marketplace trust. Today nearly 400,000 Accredited Businesses across North America support that mission. The need for trust has never been greater. BBB is committed to guiding all businesses and helping consumers make wiser purchasing decisions.

If you’re a travel, leisure, or hospitality business, considering adding the BBB Accreditation seal next to your company’s name. Each year millions of consumers turn to BBB to help them obtain objective information about a business and evaluate creditability. Help give consumers the confidence they need before they plan their next trip by considering BBB Accreditation and make trust and integrity at the center of your business.

**THE BBB ADVANTAGE**

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ABOUT THE RESEARCH

This report’s data includes responses from BBB Accredited Businesses, research from the International Association of Better Business Bureaus, and multiple online business and marketing sources cited throughout the report.

For more information on the report findings, please email marketing@iabbb.org.

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