TRAVEL TRENDS

FROM THE FRONTLINE

Q1, 2025:

A Year Already in Overdrive

By: Jack S. Ezon

2025 First Quarter Trends Report: 2025: A Year Already in Overdrive

April, 2025

How many of us feel like we just closed the books on 2024—and yet here we are, already in early April? We actually delayed the release of this report for a few weeks to get a more accurate handle on what we were all fearing would be a reality – insane tariffs in the US market which would literally disrupt world commerce. Alas, it has become a reality and the prospects do not look good.
Coming into the year, I believe we all braced ourselves for a new critical global landscape. A shifting political scene in the U.S. and across Europe, two wars presumably on the cusp of conclusion, and climate change undermining the reliability of almanacs (and travel plans). Meanwhile, continued inflation and seismic US tariffs seem to be eliminating the upper-middle-class with a vengeance. What's the number one trend we're talking about right now (Aside from how Ozempic is changing travel, which created enormous buzz earlier this year when we sent it out!)?

MARKET HACKING–and why shopping trips are up 44%! More below.

What else, you ask?

We dig into Embark's overall performance, key data, and where people are traveling and when. We showcase markets on the rise, ones that are flat, and ones that are struggling.

2024 was a great year of growth for Embark. Revenue was up 34.5% over 2023 as we completed our fifth year in existence. It was also a banner year for destination events, a KEY part of our business. Embark handled nearly $150 million in celebration business. Now with over 300 people across the globe, spanning six continents, our trends are taking on a broader, more international lens—though most of our client base remains in the Ultra High Net Worth segment, with about 75% located in North and South America.

We do have three key concerns right now–and are writing this just as the tariff news is on front pages everywhere.

1. **Rising Anti-American Sentiments** - There has been a noticeable uptick in anti-American sentiments in several key travel destinations, including Mexico, Canada, and parts of Europe, inhibiting travel comfort.

2. **Bottlenecks in Visa and Passport Processing** - Cuts to staffing and administrative resources within U.S. government agencies have led to significant slowdowns in both visa approvals for international travel and passport renewals.

3. **Economic Uncertainty and the Return of Stagflation** - With inflation remaining stubbornly high and economic growth slowing, we're seeing early signs of stagflation—a scenario where luxury consumers, while still affluent, are more cautious in their discretionary spending. For the first time in several years, the deluxe/aspirational tier is beginning to pull back. This softening demand is most evident in entry-level room categories where bookings are down and price sensitivity is increasing. The ultra-luxury tier (private villas, jets, fully staffed buyouts) remains more resilient but is seeing shorter booking windows and greater demand for perceived value.

Despite Global Uncertainty, Luxury Travel Holds Strong. Luckily, 2025 began stronger than anticipated for the luxury travel segment. While the 0.05% remain resilient, they are not entirely immune. We'll dig into that more in Q2, but for now, we're covering the specific travel trends we're seeing and a recap of our 2024 performance alongside a preview of early 2025 bookings.

The Halting Effect of Uncertainty: Despite a strong Q1, in our experience, UHNW clients are generally inhibited from traveling by one thing: FEAR – and fear is basically the unknown. In a time of uncertainty we expect people to hold back even more until they see some stability. Talking to clients we hear many are in "triage mode" trying to figure out how to save their business or navigate a potentially diabolic financial and commercial environment. It doesn't matter what business they are in, the situation in Q2 is serious… too serious to just pick up and go, or think about an unnecessary vacation.

So, the word on our mind most of all right now? Yes, it is **uncertainty**.

As always, we cherish your feedback and your observations. Please feel free to email me at jack@embarkbeyond.com to give me a broader perspective beyond our vantage point.

For now, I invite you to read on as we dig in!

Jack S. Ezon

I. TOP FIVE TRAVEL DRIVERS

1. **Market Hacking** : In a homogenizing world, clients are capitalizing on market disparities more strategically than ever. We saw this trend explode in 2024 with clients traveling to places like Paris or Warsaw for Taylor Swift concerts, scoring VIP seats for less than domestic nosebleeds—and using the savings to fund the trip itself. International concerts and events are becoming a leading driver of client travel. Taylor Swift started a trend of "why see it here when we can see it there."

   But now, we see a huge uptick in shopping being the driver.

   Market hacking is nothing new. Before the Euro clients would travel to Europe for their wardrobes twice a year. That waned with a weaker dollar. For 2025, we are seeing a whopping 44% increase in shopping trips thanks to the Euro being almost equal to the US Dollar. Couple this with already lower prices on high fashion items, a 12-15% VAT refund, and tariffs looming in the USA, traveling to hack market prices is now a real thing. Even outside of the US Market, we see China leading the way of Market Hacking in Asia, flocking to Japan to buy luxury goods at substantial discounts.

   we see our clients shifting <u>where</u> they buy—not <u>if</u> they buy, with a whopping 44% increase in shopping trips

   Consider this: since Trump has threatened Americans with a 200% tariff on European wines we are moving two multi-million destination weddings from the U.S. to Europe. Imagine the cost savings of the champagne alone for 300 people over three days. And for those attending destination events, they are even flying to Paris or Milan to shop for an event, having the items tailored, leaving their purchases in Europe, or just having them sent directly to their hotel for when they return for the actual event. We are working with two clients to stylize their summer Med wardrobe in Europe for European holidays. No need to bring it back unworn.

   People are taking advantage of the opportunity to have a great vacation and "save money" at the same time. Let's face it, it doesn't matter how much money you have, everyone loves a bargain and it justifies a great experience (Paris for that bag, anyone?).

   Despite luxury purchases being down 6–30% globally, we see our clients shifting where they buy—not if they buy. Even Bank of America data shows 13% of luxury purchases occurred outside the U.S. in 2024, a notable uptick. And this is not just Americans. Chinese tourists are the number one driver for Japan's luxury goods business blossoming.

2. **Community Building** : In a world plagued with loneliness, today's travelers are seeking more than destinations—they're seeking meaningful connections -- and travel is ultimately about developing strong connections. Whether it's curated friend groups, nonprofit donor adventures, or fitness cult retreats led by a superstar instructor, group travel is now about shared identity or interest. Self-created groups, where one leader or host brings a group of friends or like-minded people together, is one of the biggest growth markets for Embark.

   In fact, the typical "couples getaway" is almost a thing of the past. Today it is about getting people together to travel – think 3 couples traveling together; 4 families, 15 friends; . Even honeymooners are breaking tradition, detouring to meet friends or family mid-trip in places like St. Bart's, Ibiza, or St. Tropez. This surge has fueled massive growth in villa and yacht rentals (for very different reasons than Covid), and caught many hotels off-guard as these groups often don't behave like traditional groups—nor individual guests.

In a world plagued with loneliness, today's travelers are seeking more than destinations—they're seeking meaningful

3. **The New Jet-setting= Celebrating Life** : Jet Set Lifestyle is one of the hottest growing market drivers, and the vibe is unapologetically European. Ultimately it's all about celebrating life. People are just asking for simple joy – simple fun. Yes, they may intertwine it with a cultural experience, but with all that is happening, and all that just happened, there is a thirst to under-complicate things and just enjoy. Our top five summer destinations? by St. Tropez/Cote d'Azur is number one, followed by Capri/Amalfi Coast, Mykonos, Sardinia, and Ibiza. St. Bart's is number one winter destination and Courchevel the biggest growth winter resort. And, despite the Olympics, Paris is the number one city. Dining now follows the DJ, not the chef. (Everyone is on Ozempic anyways. More later on that.) Paris Society, La Guérite, and anything festive top the list of most coveted reservations. Parties are happening, but it's more European ambiance–less Las Vegas or Miami and more Costa Smeralda or Ramatuelle. Beach clubs and festive restaurants with dancing are much more popular than night clubs.

4. **Event Jetting–Get the Show on the Road** : Special events are now among the biggest drivers of luxury travel, with 2024 showing a 35% increase over 2022. From Taylor Swift (300% more trips sold than to the Olympics!) to Adele, F1, and Frieze Paris, events were the new anchors last year and now. According to a 2024 Bank of America report, 62% of travelers visiting for an event spend extra time in the destination, primarily driven by Gen Z and Millennials. Now traveling across state or province lines–and even international borders–is not just common but is seen as true dedication to one's fandom. Sixty-five percent of Gen Zers and 58% of Millennials will have traveled more than 50 miles to support their fandom – and 2 in 5 people from both generations have dropped between $500 and $5,000-plus for just the cost of tickets to a live event in a destination. That's big bucks. But here's the thing -- we think a lot of the drive is not just about special interests, but an "influencer-like" desire to be a part of it all – and, yes, to celebrate! For example, 10 years ago, a mainstream clients barely heard about the Venice Biennale or Salone de Mobile. Now they not plan their year around it – but the focus is less about the actual event and more about the parties and scene around it event.

5. **Passionate Pursuits:** Passion-driven travel is reshaping luxury tourism the way we see it. People are traveling more to focus on a passion than to see a destination -- using the destination as a backdrop to dive into a passionate pursuit and build community around that pursuit.

   Scuba diving, for example, has emerged as a primary reason for travel, not just an activity within a broader itinerary. Similarly, pursuits like En Plein Air painting are drawing travelers to unique global locations. Indeed, Megan Kline, one of our esteemed Embark Advisors, has built a thriving business on people meeting on cruises, on bike trips, on nature experiences and cities to explore together and immerse themselves in the world as they learn painting skills in the open air of the world. This shift means advisors must deeply understand their clients, moving beyond standardized itineraries to create highly personalized, passion-driven journeys delivering the "WHY" behind their dreams. Clients expect bespoke experiences based on their profile and identity, requiring suppliers to leverage data touchpoints to craft tailored trip descriptions.

II. TOP 15 TRAVEL TRENDS

We've talked about some of these before, but many are evolving (start reimagining your food and wine offerings now if you haven't already), and there are new hooks–is the Family Club replacing the Kid's Club?

1. Food & Wine Tourism in Trouble: Michelin-starred tasting menus no longer drive the crowds they used to. Even more in trouble is alcohol consumption – typically the profit generator that keeps restaurants and banqueting in business. People are not drinking alcohol they way they did even 3 years ago mainly because (1) Ozempic affects people's desire to drink, (2) the anti-alcohol movement in the U.S. and the UK is strengthening, and (3) younger kids are either vaping, micro-dosing, or foregoing mental manipulation altogether. And if they are going to drink, low-cal tequila is certainly the drink *du jour*. Dry January had its strongest year ever in 2025, with mocktails and Zero-proof options popping up everywhere. Threats of 200% import duties will only exacerbate this trend in the U.S. while retaliatory tariffs will affect U.S. spirits abroad. Look no further than spirits leader Moet Hennesy. LVMH reported a 35.7% decline in operating profit for its wine and spirits division in 2024. LVMH's champagne and wine revenue dropped 8.1% to €3.18 billion ($3.45 billion), while Cognac and spirits sales fell 14.6% to €2.68 billion ($2.91 billion). And while this phenomenon has not hit mainland Europe yet, it is coming. It is not only coming to restaurants and bars. Wine tourism is down for Embark by 31%. Napa Valley as a destination is suffering across the board as it tries to quickly reinvent itself as an outdoor, active destination. At least, maybe tariffs will help Napa.

2. The Vibe Economy: The hottest destinations across the globe with the highest revenue and strongest resilience have one thing in common — they have *VIBE*! Paris led the way in 2024 as a city that fully embraced this phenomenon. Younger travelers are chasing ambiance and immersion — not just checking boxes off a bucket list. Unlike their parents, they grew up with the post-9/11 family travel trend. They're so well-traveled, they've probably been *everywhere* already. They don't go to Paris to see the Eiffel Tower or to Rome for the Colosseum. They often show up with a light — or non-existent — agenda, save for restaurant reservations, beach clubs, and shopping appointments. Maybe there's a pop-up exhibition thrown in to justify the trip. What's fascinating is how quickly Vibe destinations are proliferating. Dubai has completely reinvented itself, importing every major festive restaurant from Mykonos to St. Tropez to St. Barts. People who once swore off the city are now flocking there for fun. St. Barts continues to dominate the Caribbean, boasting a 36% lead over the next closest island. For the first time ever, France — the undisputed master of Vibe culture — has become Embark's number one global destination, surpassing Italy (and that's with a 4% growth in Italian business). Think Paris, St. Tropez, Courchevel, Val d'Isère, Megève, and Cannes — all absolute pinnacles of Vibe. Meanwhile, places like Sardinia, Bodrum, Mykonos, and Ibiza — longtime staples of the Vibe scene — are doubling down, investing heavily in the next generation of elevated experiences. And with those hotter Ozempic bodies to show off, people are dining for ambiance, not food. For these red-hot destinations, the decline in food and wine quality doesn't even matter. People are literally ordering magnums for table placement and sparkling attention — not even drinking them. They're happily dropping $400++ per person for the same watermelon-feta-mint salad and roasted chicken — and not looking back. Because it's not about the food. It's about the fun. And the wildest part? It keeps them coming back. Because you can never check fun off a bucket list. That's a big problem for check-the-box destination cruises.

People are not traveling to Paris to see the Tour Eiffel anymore; they are chasing ambiance and immersion — not just checking boxes off a bucket list.

3. Brand Engagement: Don't say that overused word–collab–but brand engagement is going well beyond the branded beach club. Insider brand immersions have become one of the biggest travel trends of the past three years. More and more brands are finding creative ways to engage their customers, using travel as a platform to build community and grow affinity through truly unique, small-group experiences. Clients are obsessed with "behind-the-curtain" moments that showcase craftsmanship and offer insight into their favorite brands. And as brands increasingly become cultural leaders, clients love discovering new ones — and adopting them into their in-the-know vernacular. Access to brand experiences, capsule-collection items, and collab resort-core, is now one of the fastest-growing client requests. Most luxury outfitters — humbled by recent performance — are actively vying to bring clients closer to their brands. Yes, luxury goods are down overall, but a closer look reveals it's mostly the aspirational space that's taken the hit. Ready-to-wear is actually *up* in most markets, which tells us one thing: your top clients still care deeply about luxury brands.

Brands are finding creative ways to engage their customers, using travel as a platform to build community and grow affinity through truly unique, small-group experiences

4. Forget Shoulder Season–It's Prime Season: Shoulder season is officially the new prime time to travel— thanks to a trifecta of overcrowding, overheating, and overpricing. June and September are the new July and August in the Med. November has become the fastest-growing month for visits to most cosmopolitan cities. While this shift is promising, *August needs a reinvention.* It's now insultingly expensive for Europeans, and Americans have largely shifted their travel schedules. In 2024, August was down 22% in Mediterranean business compared to 2023. What's most remarkable is how quickly consumers can shift their buying habits. Despite a softer August, overall business to the Med was up nearly 30%, with shoulder months filling in significant revenue gaps.

5. Stylizing: Despite reports of declining luxury goods sales, clients with freshly minted bodies are fueling a surge in demand for shopping experiences — both before and during travel. Not only has Embark seen a 34% increase in trips that include some kind of shopping element, but there's also been a 41% jump in pre-trip stylizing and wardrobe consulting services. Dressing for your next trip — or buying something special abroad to remember it — is quickly becoming a major revenue driver.

6. Sky's the Limits with Many-Moons: What do we love about "Moon" vacations? They're the perfect excuse to go all out and splurge. What is a "Moon vacation"? It's the evolution — and extension — of the honeymoon. Young people today seem to need a self-serving excuse to justify going all-out — and we love it! Enter the mini-moon (sometimes even two) and the long-haul maxi-honeymoon. The mini-moon/maxi-moon concept has exploded over the last eight years — and accelerated even more post-Covid.

Here's the backstory: closed borders during Covid kept newlyweds from taking their dream far-flung honeymoons, so they kicked things off with a local mini-moon until they could take the real thing later. By 2023, 22% of our honeymooners took *both* a mini-moon and a maxi-moon. By 2024, that number jumped to 39%. Newlyweds are taking a 3–7 day mini-moon, followed by a 2–3 week maxi-moon — often 5–6 months later. What's fascinating is how many of these "moons" include friends or family along the way. Sure, clients still want that romantic, private-pool or waterfall moment — and yes, they want alone time. But when you've got *multiple* honeymoons, there's no pressure to be alone the whole time… or on every moon.
Even better? The Moon trend has expanded far beyond weddings.

- Babymoons are up 31% since 2020.
- Destination bachelormoons and bachelorettemoons trips have grown 35%.

- And yes — even “Bachel-babymoons” are now a thing, where the guys go party *before* the stag becomes a dad.
- We’ve seen an 18% increase in baby-reveal moons.
- And a 12% rise in secret engagement-moons.

Sound crazy? Of course it is. But that’s the beauty of it — it’s all just a fabulous excuse to splurge and soak up those special honeymoon perks and attention that newlyweds enjoy.

7. The Alonemance: While we’re seeing a rise in self-created travel groups aimed at building community and connection, there’s also been phenomenal growth in solo female travel. Over the past five years, we’ve seen a 41% increase in this market — with many single or divorced women traveling in small packs of 3–5, ready to conquer the world. What’s most fascinating? Around 20% of these “single” female travelers are actually *in* relationships. Many are married. Some have children at home. But instead of escaping with a partner, woman specifically are seeking time alone — to fall in love with themselves again. It’s a conscious break from the chaos, drama, and constant upkeep of partners, spouses, or kids.

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8. Vintage Pursuits: We all hear about the “slow travel” movement — but what we’re really seeing is more of a retro discovery movement. Vintage everything is in. Mahjong is one of the fastest-growing games among adults under 25. Tennis is back — and back with a vengeance. Just look at what Four Seasons is doing with its Armani Classic. Grand Slam destinations are driving 21% business growth, fueled by incredible events surrounding the matches. "Racketeering" — a playful term for the exploding racket sports craze — has inspired hotels like Bürgenstock Resort Lake Lucerne and Cal-a-Vie Health Spa in California to invest in state-of-the-art pickleball courts, clinics, and tournaments.

And it’s not just the usual suspects. Less conventional sports are having a moment, too. Forte Village in Sardinia is launching a fencing academy this summer, led by an Olympic champ. In Morocco, Caravan Dakhla has opened a kite-surfing school in partnership with wind-sport legend Robby Naish. Travelers today don’t just want to play — they want to train. Golf is making a serious comeback, with 18% growth after a decade-long decline. Thailand’s Chiva-Som now offers a full Golf Enhancement Retreat, combining biomechanical fitness sessions and strength training to elevate your game. And coming in March, Hotel Palace Merano in Italy will unveil its brand-new Sports Recovery Lab.

9. Trains are the New Cruise: Part of the allure of train travel is that it’s so retro, it’s cool. And that’s exactly the emotion we think will inspire young people to hop on an old-school train. It’s a cool, old-but-new way to add something unexpected to an otherwise predictable trip. The launch of Orient-Express’ *La Dolce Vita* in 2025 is already generating serious hype, and that buzz is rippling across the entire train travel space. Belmond, the leader in the category, is rolling out exciting new experiences — including a revamp of the Eastern & Oriental Express, the re-launch of the Grand Hibernian in the UK as the Britannic Explorer, plus the addition of a stunning private train car and L’Observatoire to its existing Venice Simplon-Orient-Express lineup. In Australia, the upcoming Aurora Australis Class will raise the bar for exploring unique and typically inaccessible corners of the country.

On the flip side, newly dubbed “mega yachts” or “floating hotels” are all the rage — especially among younger clients looking to experience the world by sea. Four Seasons, Aman, and Orient Express are among brands moving their bedrooms over the water. But don't call it a cruise. It's not. It's a mega-yacht — a concept Four Seasons is doubling down on with its cutting-edge bed-and-breakfast-style approach. They're marketing the ship as a floating hotel and encouraging guests to experience the destination's culinary scene just as they would if they were on a private yacht.

10. The New Kids Club Is the Family Club: Forget the kids club — it's all about the family club now, and if you're not onto this trend, you're already behind. The days of taking your kids on vacation just to drop them off in a room to color or make papier-mâché are quickly disappearing. Today's parents want to engage and bond with their kids on vacation — not separate from them.

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Seeing this demand, we launched a program called *Embark Together* several years ago, where we bring camp counselors or other facilitators to villas or destinations to create customized, family-focused experiences.
Inspired by this shift, many resorts are now creating full-on family clubs — offering a mix of fun, hands-on activities that families can do together. Some are curated for individual family units, while others bring multiple families together to connect and play.
This year, Grace Bay Club is debuting its own family club, featuring experiences like a family Chopt'd cooking contest, a s'mores-and-swim glow party, a DIY piñata-making showdown, custom beach Olympics, game show nights, karaoke parties, and even a family-friendly foam pool party. And Grace Bay isn't the only one jumping in. Jumeirah Al Qasr in Dubai just launched three-, five-, and seven-day family retreat programs with activities like daily sunrise walks, visits to a turtle rehabilitation center, and family constellations workshops.
Even destination spas are getting in on the action. Canyon Ranch's Family Summer Camp includes multi-generational wellness experiences, while Miraval's Family Connection Weeks feature group bonding activities like reflective painting, cardio drumming, high-impact scavenger hunts, and healthy baking classes. Even the Ranch at Malibu is hosting family fitness weeks in Hudson Valley.

11. The Wellness Identity Crisis: Wellness is no longer something you seek out. Wellness has become a way of life — not a unique experience. A generation raised on healthier lifestyles has given rise a "Healthspan" approach to living better, not necessarily longer. This shift means clients no longer need to travel *for* a wellness experience in the same way they did before. As a result, wellness is going through an identity crisis — and it's finally hitting a wall.

Today's traveler is rethinking what they want and what wellness actually stands for. European-style clinical wellness is beginning to seep into the American vernacular, and bookings in that category are up about 11%. Still, it accounts for less than 10% of the overall wellness market. The Ozempic effect is pushing people away from mindfulness retreats and toward toning and muscle-building getaways — often showing up as destination pop-ups rather than specific resorts. Fitness is now trumping wellness. It's less about pampering and restoring, and more about building and performance. At many resorts, underperforming areas — like oversized treatment rooms or underused yoga studios — are being replaced with flexible, multipurpose spaces designed to serve both hotel guests and local members. These are quickly becoming key drivers of success.Wellness resorts are now trying to move the needle with experiences grounded in less hyped, Blue Zones-backed principles like purpose, community, and natural movement.

Meanwhile, "Healthspan" is entering client vocabular, an approach overtaking "longevity." The focus has shifted — people want to live *better*, not just longer. Gen Xers, now in their 50s, are more active than ever. They currently account for 30% of the $282 billion active wellness market — and yes, they're partying like it's 1999. Wellness will keep evolving — and that's a good thing. But the current wave of new concepts is creating confusion, both for clients and travel sellers. Many clients are asking, "What's real and what's hype?" And that uncertainty is starting to impact the integrity of the space.

As a result, wellness providers are rethinkig how they engage. As mentioned earlier, family wellness is gaining ground — blending bonding time with healthy activities. That's why we're especially excited about new brands like Siro, which are focused on infusing wellness into the way people explore. Think private countryside bike tours, guided city runs, and experiences designed to keep people active on the road. There's no doubt this movement will continue to grow — and so will the demand for special dietary needs, which are fast becoming the norm rather than the exception.

Wellness has become a way of life — not a unique experience.

12. The New University Road Trip: A classic American tradition has long been the parent-child road trip to explore potential universities. What used to feel like a painful obligation is now becoming an excuse for a full-blown luxury experience. Today, college tour experiences are up 35%, with our college guru Kim Marie Evans securing front-row football tickets, folding in local concerts, and even helicoptering families into the nearest 5-star hotels. These trips now often include hallmark cities like Boston or Los Angeles, or fabulous resorts ranging from Blackberry Farm to the Four Seasons Surf Club, with itineraries peppered with coveted restaurant reservations, private shopping appointments, and curated experiences. And once the student is in university? Naturally, it's time for study abroad. Our typical client with a child studying overseas now takes an average of 3.4 vacations to meet them somewhere fabulous near their host city — from Sydney to Copenhagen — turning it into the perfect excuse for the whole family to tag along.

13. Athletic Adventures & Validation Vacations: As our core Gen X client base enters their quinquagenarian chapter, they're eager to prove to themselves that they're younger, stronger, and more vibrant than their Baby Boomer parents were at 50 — truly aging backwards. We love seeing the rise of active partners like Siro and Explora, who are helping clients push their limits in extreme comfort. To prove it, "coming of age" experiences are getting more intense. Everest Base Camp, Kilimanjaro, hiking to the South Pole, even joint Ironman trips — these are all leading the charge, with participation up nearly 60% in the past two years.

14. Night Tourism: Look out for clients increasingly interested in Night Tourism. This trend is partly driven by climate change, pushing people to shift their touring to late evening or even nighttime hours to avoid extreme daytime heat. Nighttime sidecar tours, walking tours, and street food experiences are becoming common requests, while nighttime safaris — not just in Africa, but also in places like Costa Rica and London — are gaining popularity. Stargazing is also on the rise, especially in remote destinations like Atacama or Bhuta where the luxury of low light pollution creates unforgettable night skies. In addition, more clients are opting for off-hours touring to avoid crowds — or to experience a palace or museum entirely to themselves. We've seen a 28% increase in after-hours visits over the past two years. From the Louvre to Versailles, the Vatican to the Duomo, having an iconic (and usually overcrowded) landmark all to yourself is quickly becoming the ultimate luxury.

15. Accessible Travel: The growing spending power of Disabled consumers is projected to exceed $13 trillion globally — and they are a fiercely loyal customer base. This shift is being driven in part by Disabled influencers around the world, who are successfully showcasing new experiences and inspiring greater participation and awareness. Marriott, Hilton, and Hyatt have led the way with thoughtful, forward-thinking programs. These changes make people who would ordinary forego travel to venture out. Indeed, Embark's Victoria Page specializes in Accessible Travel and seen a 125% growth in special requests from clients finally feeling more comfortable to explore the world despite challenging disabilities.

This trend aligns with the broader focus on equitable access to recreation and wellness, as research continues to highlight the physical and mental health benefits of outdoor activities — no matter your ability. Marriott has redesigned its accessible room guidelines with features like larger bathrooms, adjustable bed heights, low-pile carpeting for mobility devices, and sliding doors. Hyatt is offering expanded 3-D room tours that are particularly helpful for travelers with ADHD, autism spectrum disorder, and dyslexia. And Hilton launched an incredible tool called "Be My Eyes" — a mobile app that connects blind and low-vision users with Hilton staff, available to provide live virtual assistance.

IV. Overall Prior Year Performance & Pace

2024 was a great year of growth for Embark. Revenue was up 34.5% over 2023 as we completed our fifth year in existence. Now with over 300 people across the globe, spanning six continents, our trends are taking on a broader, more international lens—though most of our client base remains in the Ultra High Net Worth segment, with about 75% located in the Americas.

Interestingly, we saw rates decline overall in most markets this year, causing our average nightly rate to dip by just over 3%. However, the average length of stay increased by 7%, and company transactions were up about 38%.

- **Average transaction:** US $27,225
- **Average room rate:** $3,589
- **Average length of stay:** 8.45 nights (up 7%)

Market & Rate Trajectory:

	Closure %	Avg. Transaction (excluding events)	Avg. Stay	Avg. Nightly Rate	Fees as % of Revenue
2025 (predict)	75%	$ 27,225.00	8.45	$ 3,650.00	33%
2024	78%	$ 25,598.00	7.9	$ 3,589.00	35%
2023	81%	$ 27,352.50	7.50	$ 3,647.00	34%
2022	76%	$ 32,401.60	8.80	$ 3,682.00	31%
2021	42%	$ 9,450.00	4.50	$ 2,100.00	33%
2019	79%	$ 16,182.75	7.10	$ 2,279.26	37%
2018	86.7%,	$ 11,778.00	6.04	$ 1,950.00	35%

What We Attribute Change To?

1. *Price Pushback:* Closure rates fell mostly due to price pushback and a loss of rate integrity in the marketplace. As certain markets soften, we've been experiencing increasing challenges with rate integrity, leading to lost business through ordinary channels. Rate integrity remains the number one issue plaguing our advisors—especially when working with DMCs. Client demand for transparency continues to escalate, with new AI tools making it more difficult to justify the inflated and often bundled rates presented by DMCs.

2. *Lower Average Rates*: Markets—especially in the U.S.—have seen softened pricing relative to demand. We're also seeing a shift toward more value-oriented destinations like Portugal, Slovenia, or northern locations such as Scandinavia, which are generally less expensive than traditional European destinations. The strong U.S. Dollar has also created a significantly better value proposition for clients traveling to foreign countries, particularly Japan, Australia, and across Europe. Lastly, with more clients opting to travel during shoulder season, their rates are typically 10–30% lower than peak pricing.

3. *Stronger US Dollar*: Since we compare transactions in US Dollars, the stronger US Dollar makes foreign rates look lower.

V. Destination Trends

A. Markets:

On the rise: Morocco, Egypt, St. Tropez/Côte d'Azur, Monaco, St. Barts, Paris, Thailand, Saudi Arabia, Milan, Ireland, Scotland, Slovenia, Croatia/Montenegro, Panama, South Africa, Israel, Los Cabos, Southeast Asia/Indochina (Vietnam, Laos), Galápagos, Sweden (Stockholm), Finland, Norway, Australia, Bhutan, Indonesia, Chile, Nashville, Austin, Mexico City, French Polynesia, European skiing, Mallorca, New Zealand, Cartagena, East Africa (Kenya/Tanzania), Rwanda, ocean and river cruises, Dubai, China (wow).

Strong but flat: Amalfi Coast/Capri, Sicily, Greece, Tuscany, the Netherlands, Rome, Caribbean, Iceland, Portugal, Spain (San Sebastián/Basque, Ibiza, Marbella, Mallorca), national parks, Maldives, Berlin, Miami, Riviera Maya, Costa Rica, Argentina, Brazil.

Struggling: Cuba, London, glamping and ranch vacations, Hong Kong, California (Los Angeles/Southern California, Napa Valley), Botswana, Dominican Republic, Sri Lanka, Turkey, Belize, Russia, the Baltics, Germany, Tunisia, Peru, Myanmar, North American ski resorts.

B. Top Destinations by Category

Top 5 Far-Flung Destinations:

1. Japan & Southeast Asia (including Bali, Vietnam, Cambodia, and Thailand)
2. South Africa
3. Australia & New Zealand
4. French Polynesia
5. East Africa

Top 10 Multi-Generational Destinations:

1. South of France
2. Italy
3. South Africa
4. Los Cabos
5. Caribbean & Mexico
6. Morocco
7. U.S. Ranch Vacations & National Parks
8. South of Spain
9. Greece
10. Israel

Top 10 Summer Retreats:

1. Côte d'Azur
2. Lake Como
3. Amalfi Coast
4. Ibiza
5. Greece (mainly Paros, Mykonos, and Santorini)
6. Other parts of Italy
7. Marbella
8. U.S. Ranch Vacations & National Parks
9. Iceland
10. Switzerland

Top 10 Growth Destinations:

1. France
2. Thailand
3. Ireland
4. Morocco
5. Los Cabos
6. Scandinavia
7. Australia
8. Israel & Egypt
9. Dubai
10. Tanzania

Top 10 Celebration Destinations:

1. France – led by Paris and the Côte d'Azur
2. Italy – led by Lake Como, Tuscany/Florence, and the Amalfi Coast
3. Mexico – led by Los Cabos, Riviera Maya, and Punta Mita
4. Caribbean
5. Southern Spain
6. Luxury Ranches
7. Aspen
8. Morocco
9. Ireland
10. South Africa

Top 10 Opportunity Destinations:

1. Switzerland
2. Portugal
3. Peru
4. Caribbean
5. Israel & Egypt
6. Indonesia
7. Sri Lanka
8. Virgin Islands
9. USA
10. Germany

Top 10 Ski Destinations:

- Courchevel
- Aspen
- Deer Valley
- St. Moritz
- Gstaad
- Vail
- Zermatt
- Val d'Isère
- Whistler
- Niseko

Top Honeymoon Destinations:

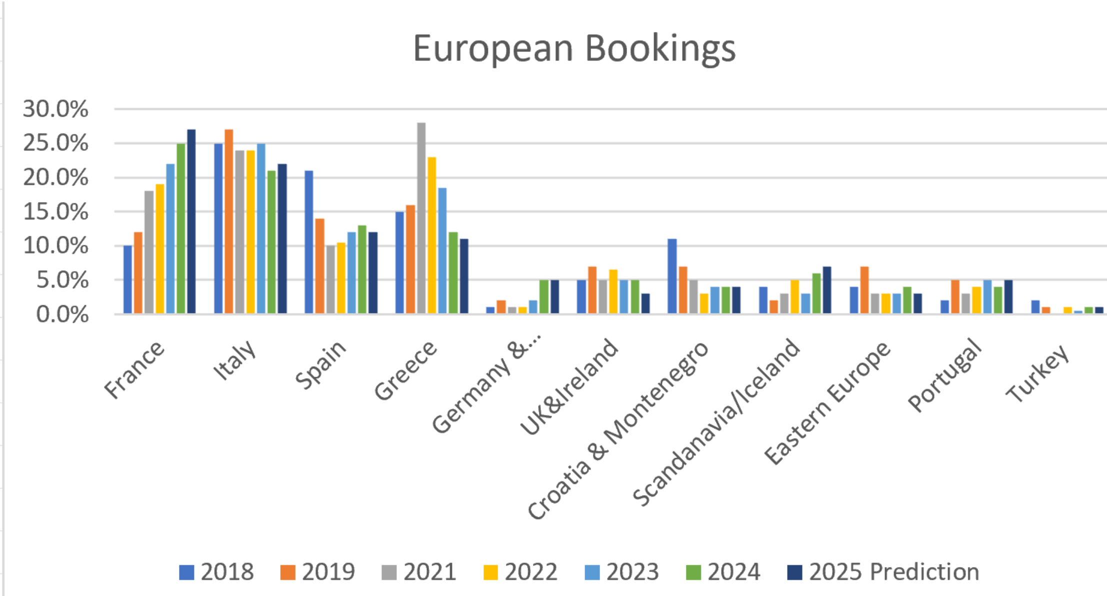
1. Dubai & Maldives
2. South Africa & Mauritius
3. Italy
4. Thailand & Vietnam
5. Greece
6. Australia & the South Pacific
7. Mexico
8. Caribbean
9. Southern Spain
10. Japan

C. Regional Metrics: *Destination Performance Indicators*

Europe: 2024 proved to be another stellar year in Europe—Embark's most significant destination market. Inbound travel to Europe now accounts for nearly 60% of Embark's business. The continent grew by a stunning 33%, led by France, which alone saw 57% growth in 2024.

DJ-Centric Destinations These continue to command the highest yield and rates in Europe, including Sardinia, Cote d'Azur, Mykonos, Ibiza and Marbella. *Below is a summary of European Business Segmentation:*

Destination	2018	2019	2021	2022	2023	2024	2025 Prediction
France	10.0%	12.0%	18.0%	19.0%	22.0%	25.0%	27.0%
Italy	25.0%	27.0%	24.0%	24.0%	25.0%	21.0%	22.0%
Spain	21.0%	14.0%	10.0%	10.5%	12.0%	13.0%	12.0%
Greece	15.0%	16.0%	28.0%	23.0%	18.5%	12.0%	11.0%
Germany & Switzerland	1.0%	2.0%	1.0%	1.0%	2.0%	5.0%	5.0%
UK&Ireland	5.0%	7.0%	5.0%	6.5%	5.0%	5.0%	3.0%
Croatia & Montenegro	11.0%	7.0%	5.0%	3.0%	4.0%	4.0%	4.0%
Scandanavia/Iceland	4.0%	2.0%	3.0%	5.0%	3.0%	6.0%	7.0%
Eastern Europe	4.0%	7.0%	3.0%	3.0%	3.0%	4.0%	3.0%
Portugal	2.0%	5.0%	3.0%	4.0%	5.0%	4.0%	5.0%
Turkey	2.0%	1.0%	0.0%	1.0%	0.5%	1.0%	1.0%



A French Revolution: No, it wasn't the Olympics that boosted business. In fact, it was *despite* the Olympics. Embark had its worst June and July in Paris in three years. But the rest of the year was incredible (also thanks to Swifties). Paris, as a city destination, was up 61%, with growth across every segment—events, individual travel, multi-generational, and corporate. Since COVID, Paris continues to thrive in a way we've never seen in our 25 years of recordkeeping. While Italy saw steady growth of 4% this year, France took the lead as the number-one destination in Europe for the first time in our quarter-century of tracking.

Paris is no longer just about seeing the Eiffel Tower—it has become the ultimate cosmopolitan city with real staying power.

What's behind this sudden Francophile obsession? We attribute it to the "festive" scene France does so well. From the best beach clubs in the Côte d'Azur to the world's most buzzed-about restaurants in Paris, to dancing on tables on the slopes of Courchevel or Val d'Isère—and even though we don't count it as part of France, the chicest beach scene in the Caribbean: St. Barts—every one of these destinations leads in its respective category (city, beach, ski, island).

For decades, Paris was a roller coaster of success. Since 2021, it's been a steady climb. Paris is no longer just about seeing the Eiffel Tower—it has become the ultimate cosmopolitan city with real staying power. Visitors come with light agendas, focused on shopping and festive dining, inspired by the city's embrace of world-class art and fashion exhibitions. We also believe Paris is benefiting from London's losses (more on that below).

Italy: Outside of France, Italy is still thriving. Milan is the second-fastest-growing city in Europe for Embark. Like Paris, it's emerging as a cosmopolitan capital, offering incredible design and fashion experiences, fabulous restaurants, and a new energy.

The tried-and-true resort destinations performed well—about 5% growth over 2023. However, pace has slowed, and we're concerned about the season ahead. Clients are increasingly complaining that coveted destinations like Capri or Lake Como are too crowded (overtourism), too hot (climate change), and too expensive. Reports from partners in Italy are validating this. Florence as a city is down 12% in pace according to several leading hoteliers. Amalfi Coast in August is down 18% in pace for August (down 4% in June and July) and Rome is down 11%, attributed to increased inventory and fear of Jubilee crowds.

While we can confidently say that hotels are still delivering at the level they're known for, the destination experience is increasingly compromising the overall value proposition. When clients are paying upwards of €3,000 for a basic deluxe room, they become frustrated when the streets are too packed to walk, it's impossible to get a car, traffic is unbearable, and the summer heat is treacherous. We're particularly concerned about Lake Como—a long-time favorite—which seems to be on a troubling trajectory. Already plagued by overtourism, the surge in hotel developments and luxury brands is alarming, especially considering the limited infrastructure and local billionaire residents' resistance to tourism.

What's with August?: August—typically one of the busiest months in the Med—is showing weaker performance. In 2024, and looking at pace from 2023, performance is about 23% below prior-year averages. And it's not just American travelers pulling back. What's more alarming is the drop-off in European travelers, who typically fill the Med during their month-long holidays. Rates have soared to levels that may still work for North and South American travelers, but for Europeans—who often spend more on dinner than on accommodations—these prices are becoming impractical, even offensive.

Climate Change & Travel Behavior Shifts We've talked about much of this in previous trends reports but it is worth repeating.

Elongated Seasons: Despite concerns around a summer slump and overheated beach destinations, climate change is actually having a positive effect on European business overall.

- **May, June, and September** in the Med are thriving, each up 20–38% due to better weather and fewer crowds.
- Where leisure business to European cities used to end mid-October, it now extends well into January, thanks to warmer temperatures and great value.
- Holiday travel from the U.S. between Thanksgiving, Christmas, and New Year's has grown nearly 85% over the past five years.

Summer in the Mountains: Destinations like Scandinavia, Ireland, Scotland, and Switzerland have surged more than 30% over the past two years, with pace up another 18% for 2025. The idea of a "cool-cation" is catching on even more–we're already tired of this word. But these regions are also gaining popularity in winter as skiers look for destinations with "guaranteed" snow.

In: Winter Resorts/Out: Ski Resorts These have grown 41% over the past five years and are already up nearly 30% year-to-date for 2025. As mentioned in a previous communiqué, snowfall has become unpredictable. While this affects both the Americas and Europe, European ski resorts have smartly repositioned themselves as "winter resorts" offering much more than just skiing. From star-studded events in St. Moritz to the snow-club-meets-beach-club vibe in Courchevel, even non-skiers are flocking to these global winter magnets. Even when there's little snow, the après-ski atmosphere is compelling enough to satisfy even the most avid skier.

What's Up in the UK? Our business to the UK is down about 12%. Since VAT refunds were removed, no one goes to London to shop anymore. Mayfair is almost becoming irrelevant—a boon for all the new hotels opening outside of the neighborhood. The restaurant scene has been flat since 2020, and the recent exodus of businesses and wealthy clients is concerning. Don't get us wrong—it's still a great city with so much to offer. But it needs a refresh, similar to the one it had in the early aughts, especially with another 1,600 or so luxury rooms coming online in the next year.

***Greece**:* Since 2020, Greece has emerged as a top-three Med destination, especially during the summer. However, it has struggled over the past two years, largely due to being perceived as "overpriced" by consumers. Concerns about recurring earthquakes (and floods) in the Cyclades have also caused hesitation—something we hope will soon pass. In 2024, Paros showed the most growth for Embark, up 42%, while Santorini remained steady, and Mykonos declined by 4%.

***Spain**:* Mallorca led the way in growth, up 14%, and is projected to be up at least 20%—driven largely by new flagship hotels and increased international airlift. Ibiza was down 9% last year, with the UHNW crowd seemingly shifting their focus to the South of France. Madrid has also grown 22%, and one of the fastest growing cities in Europe for us. On the other hand, Barcelona seems to be down 2%, while Mallorca continues to be strong with 4.5% growth.

Value Destinations While UHNW travelers continue to favor Jetsetter destinations, value destinations are emerging as favorites among HNW clients who are comfortable spending US $1,000–$1,500 per night, but are getting priced out of their usual favorites—where entry-level rooms can now cost double or triple that. Inflation has prompted clients to adjust their spending habits and consider new locations. Portugal, up 14%, continues to grow as one of the best-value destinations, while Madrid (up 22%) is our fastest-emerging European capital. Both offer exceptional experiences and standout value. We also see Slovenia and Montenegro gaining traction as excellent value options for clients seeking nature retreats or seaside escapes—each is up around 10%.

North America:

Mexico: Mexico had a strong year in 2024, with 18% growth. It also started 2025 strong, but the moment the Trump tariff war began, we saw an immediate plunge in business. In the first week alone, we experienced over $400,000 in cancellations. One client even no-showed a fully prepaid 50th birthday hotel takeover due to security concerns. Fortunately, with the fast news cycle, travel to Mexico stabilized within two weeks. By the end of Q1, business to Mexico was only down 6% year-over-year. Los Cabos was the clear growth leader, up nearly 250%—our first time in 25 years of record-keeping that the West Coast of Mexico outperformed the East. This was driven by repositioning Los Cabos beyond its traditional "sun and sand" image to highlight adventure, golf, and culinary experiences. A powerful lesson in market positioning.

The Caribbean: performed reasonably well, although business in 2024 was down 12%, with much of that shift going to Mexico and Costa Rica. Room rates declined by about 3%, but 2025 looks promising with ADR projected to increase 7% and winter market share up 18%. Anguilla and St. Barts led the region in 2024, with St. Barts and Turks & Caicos showing early strength in 2025, due to strong marketing and tactical focus. St. Barts remains our top warm-weather winter destination for the past decade. Despite regional decline, it grew 21% in 2024 and is already up another 15% in 2025. It's the epitome of our "Vibe Economy" trend—jet-setters are drawn to its beach clubs, festive restaurants, and Mediterranean flair. Though often seen as shallow, jet-set destinations consistently drive the highest global revenue.

U.S. Domestic Travel: remains challenged. Every major airline has revised profit forecasts downward, citing a 6–8% decline. Americans continue to vacation internationally due to the strong U.S. dollar and domestic resort rates that are still misaligned with business demand.

Meanwhile, inbound international travel to the U.S. continues to wane. High costs, slow visa processing, and political tensions have created real headwinds. Tariff threats and anti-American sentiment are already affecting demand, especially from Mexico, South America, and Canada. Several countries, including Canada, have issued travel advisories cautioning citizens to strictly adhere to U.S. entry policies. U.S.-Canada tensions are just beginning to show impact, with airlines cutting back routes. Chinese and Russian inbound travel—already weak—is expected to fall further.

Canada: saw solid growth in 2024, up 13%, particularly in Western Canada. However, Q1 2025 is showing a 20% drop in U.S. travelers. Interestingly, Canada may be suffering more than Mexico. We believe this is because the emotional ties between the U.S. and Canada were stronger—clients viewed Canadians as "siblings"—while Mexico has long been perceived as a more distant, storm-weathered neighbor.

South America: Peru led the rebound, up 5% after emerging from political turmoil. Argentina was flat in volume but up 7% in revenue due to a stabilizing currency. Brazil grew 11%, Chile 12%. Antarctica—while not part of South America—was up 24%.

Islamic-oriented countries began to rebound in 2024, especially by Q3 following a sharp drop after October 7th. Dubai and Morocco were the first to bounce back with double-digit growth. Israel and Egypt flaunted strong Q4 performance and are pacing 33% ahead for 2025.

Dubai: continues to reinvent itself. Mirroring France’s festive appeal, it has imported global beach clubs and restaurants—from GypSea (St. Barts) and La Guérite (Cannes) to Gigi (Paris) and Nammos (Mykonos). It’s now the definitive international winter beach scene. This resurgence is helping boost demand for the Maldives, which was down 10% in 2024 but is trending upward for 2025.

Saudi Arabia: is especially exciting, up 12% in 2024 with expectations to double in 2025. Massive investment in the Red Sea, Diriyah, and AlUla, combined with authentic adventure offerings, is putting the country on the map. Between now and 2030, we expect Saudi to become one of the world’s most sought-after destinations for American travelers.

Morocco: remains a favorite among young, affluent travelers drawn to its authenticity, fashion, and opulent hospitality. The expansion of Royal Mansour’s properties in Casablanca and Tamuda Bay completes what we call the “Royal Trifecta,” now connected via air and high-speed rail—opening the country to broader itineraries.

Turkey: on the other hand, continues to lag behind the regional rebound.

Long Haul Destinations: Long-haul destinations are shining. Australia, New Zealand, French Polynesia, Japan, Southeast Asia, and Sub-Saharan Africa are all growing. China’s 3% growth was unexpected, but welcomed. We expect China to decline in 2025 as political tensions with the USA worsen.

Sub-Saharan Africa: was our biggest growth market in 2024, with business up nearly 350%. Tanzania and South Africa led the surge, with Rwanda and Kenya not far behind. Botswana continues to lag due to misaligned value. East Africa grew 31%, and Rwanda 17%. The accessibility and transformative nature of African safaris has pushed the region firmly into the mainstream.

The South Pacific: was up 41%, led by Australia (up nearly 70%), New Zealand (up 34%), and French Polynesia (up 40%). Airlift and strong U.S. currency fueled this rise.

Southeast Asia: performed well—up 14%—led by Thailand, Bali, and Vietnam. While the "White Lotus effect" boosted interest in Thailand, it hasn't driven the same surge as Sicily did in 2023. The long-haul nature likely tempers short-term conversion.

Japan; fell 19% in 2024, primarily due to limited availability and excessive pricing, especially from local DMCs. That said, Q1 2025 saw a strong rebound, with bookings up 30%, driven by a strong dollar, improved availability, and normalized pricing.

Special Interest:

Wellness Travel: As mentioned above, "Wellness" is undergoing a shift. While wellness bookings were up 11%, the category is in transition. "Destination Spas" (defined as all-inclusive, wellness-focused properties) grew 18%, while the definition of "wellness" continues to evolve. European-style clinical wellness is beginning to resonate with U.S. clients, but still represents under 10% of overall wellness bookings.

Ski Travel : continues to decline. It was down 7% in 2024 and is down another 9% so far in 2025. Booking windows have shortened dramatically—63% of trips are now booked within three weeks of travel, and availability remains wide open. U.S. ski business is down nearly 30% since 2019, with the exception of Aspen, which is up 6%. As noted above, European ski resorts are thriving—up 41% over five years and nearly 30% year-to-date in 2025. Niseko, Japan, also grew, as global travelers seek unique ski experiences. U.S. ski resorts need to reinvent themselves in the face of climate uncertainty. European resorts have successfully rebranded as "winter destinations," while American resorts could learn to better market summer offerings.

Cruising: is our fastest-growing segment. Embark's cruise business has increased over 3,000% since 2019. While company growth contributes to that, cruising now represents 18% of all business—up from just 2%. New cruise formats are appealing to younger travelers by shedding outdated stereotypes. Smaller luxury ships, marketed more like floating boutique hotels, are leading the way. The upcoming Four Seasons Yacht exemplifies this evolution, offering breakfast-only rates to encourage destination immersion.

Yacht Charters: also performed well, growing 31.3% in 2024, with revenue up 36%. The average charter price was $417,000 per week (excluding APA), with 70% of bookings in Europe and 25% in the Caribbean.

Villas: showed mixed results. Standalone villas were down nearly 30%, while resort-affiliated villas were up 11%. The desire for isolation has faded, with clients now preferring access to shared amenities. Multi-gen groups continue to drive demand for mega-villas with 6+ bedrooms.

Destination Celebrations: 2024 was a banner year for destination events. **Embark handled nearly $150 million in celebration business.** While Q1 2025 was softer, Q2 and Q3 are pacing 15% ahead. Interestingly, while we did 18% fewer events, average budgets were 30% higher than in 2023.

- Average event size: 321 people
- Average spend: $6.5M
- Average stay: 3.3 days
- 85% of events were in Europe, 10% Caribbean, 5% USA
- 52% were in resort destinations, 48% in urban areas
- 79% were full hotel takeovers

France led celebrations in 2024, with Italy a close second. 2025 is shaping up with Italy in the lead. Our events span destination weddings, bar mitzvahs, milestone birthdays, engagements, anniversaries, and beyond. Over the years, we've taken over cruise ships, private islands, palaces, and luxury resorts in places like Courchevel, Tanzania, Anguilla, St. Tropez, Rome, Paris, Dubai, and New Zealand. This is a fast-growing segment that may soon surpass our FIT business in revenue.

Family and Multi-Generational Travel: continues to rise. In past years, family travel represented over 40% of revenue. While destinations like Disney, ski, and beaches remain popular, families are increasingly exploring far-flung locales like Africa, Australia, and Dubai. Europe and South Africa remain strongholds, and European ski resorts are seeing increased interest from seasoned U.S. ski families. Family travel peaks in December and January (72% of our bookings), dips in February (14%, except for President's Day Weekend at 84%), rebounds in March (63%), and is projected to hit 57% in June—largely driven by summer multi-gen trips.

"Grand Gatherings": (groups of 10–50 people who aren't related) grew 25% in 2024. These groups are driving demand for villas, yachts, and festive destinations like Ibiza and St. Tropez. This self-selecting group travel trend continues to build momentum around shared interests and community.

Bizcations: (blended business and leisure travel) were down 7% in 2024. As more people return to the office, elongated work-from-anywhere trips are tapering off.

Festive Season: was up 3% for the 2023–24 season, but bookings came much later than usual. Over 20% of festive reservations were made in December itself. Value was the biggest obstacle. Even St. Barts, our festive bellwether, saw softer early demand. As of Q1 2025, advance bookings for the next festive season are down 18%, with global uncertainty making travelers more cautious. Europe continues to gain ground as a festive destination—up 32% in 2024 and now accounting for 10% of our festive business. Warmer weather, better value, and changing perceptions are driving this trend, which has grown steadily over the past four years.

About Embark Beyond: Launched in 2019, Embark Beyond is the fastest-growing company in the luxury travel business, consisting of nearly 300 colleagues across the globe, with offices in New York and São Paulo. Known for innovative thinking rooted in traditional hospitality and a focus on relationships and fun, Embark is responsible for more than $300 million+ in leisure travel sales and $150 million+ in annual event sales. Embark Beyond is built on the Power of Partnership, collaborating with not only leading travel industry leaders but also fashion, home, and lifestyle brands–and investing heavily in training, marketing, and technology.

About Jack Ezon: Jack S. Ezon is Founder and Managing Partner at Embark, a luxury lifestyle partnership specializing in bespoke travel experiences. In his role Jack oversees the company's direction, expansion plans, strategic partnerships, PR, and customer journey mapping while inspiring talent and business development.

Ezon is one of the most well connected and influential travel advisors in the world, known as a true innovator and outspoken leader in the global luxury travel business. His deep and broad relationships coupled with his global black book of clients and local purveyors had him dubbed the "*Olivia Pope of travel*" by Bloomberg in 2018. Lauded for his ability to deliver luxury travel experiences tailored to the next generation of travelers, he has attracted a core group of UHNW Generation-X and Millennial clients and built one of the America's largest luxury social destination event businesses, partnering with an elite group of celebrity event planners to orchestrate incredible destination weddings, birthdays, and other celebrations around the world.