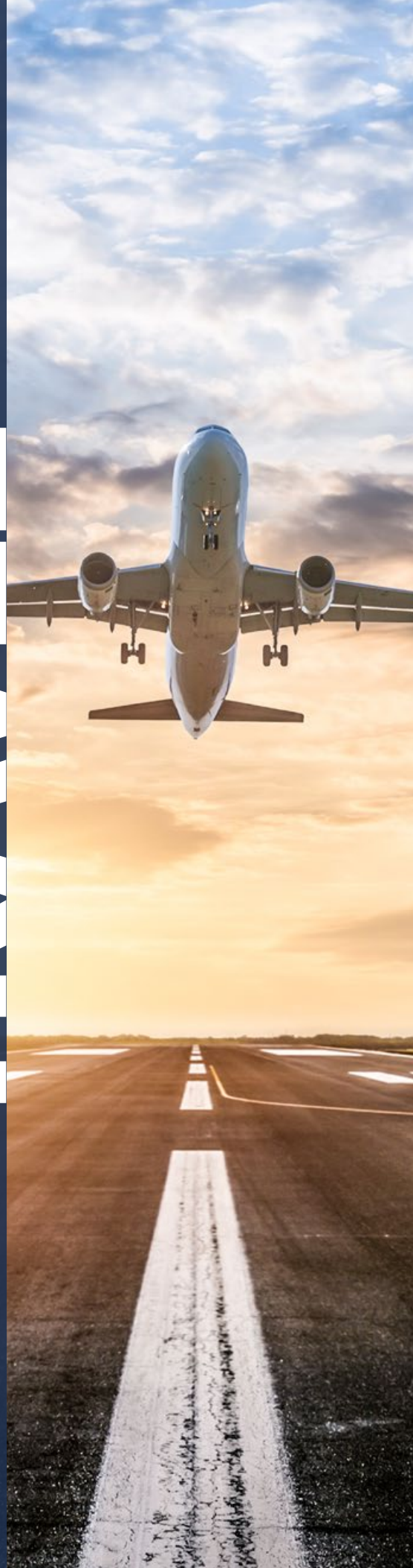


With shutdowns and travel restrictions, the travel industry has been one of the hardest hit by the impacts of the pandemic. As travel bounces back, the industry is struggling to keep up with increased demand for domestic and international travel as it builds up its staff and faces increasing operating costs for labor and energy. Travel CEOs are embracing sustainable business models as they rebuild, focusing heavily on renewables and circular models to transform the future of the industry.

TRAVEL

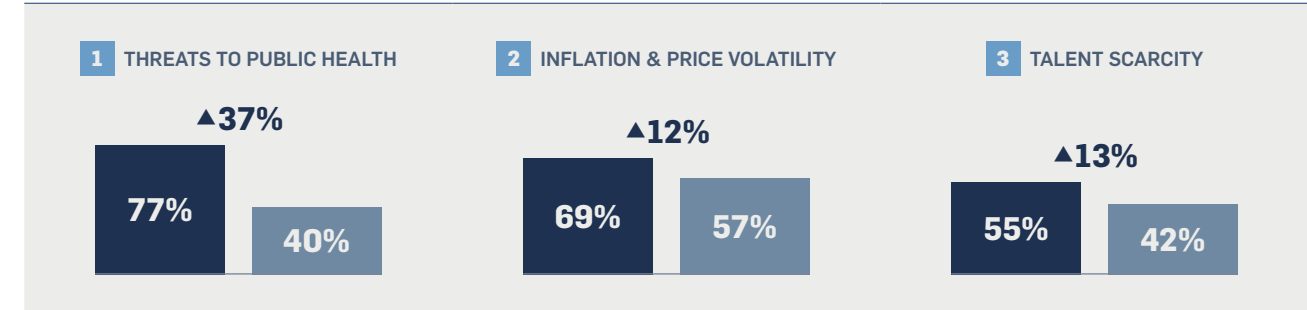


“The challenge for tourism is how to balance the responsibility to protect and preserve nature while allowing more people to access it.”

James Thornton,
CEO of Intrepid Travel

THE MOST PRESSING CHALLENGES

■ TRAVEL ■ CROSS INDUSTRY



CURRENT LANDSCAPE

TOP RESILIENCE ACTIONS FOR TRAVEL CEOs



Travel levels are returning back to pre-pandemic rates, but the nature of this travel is changing, with shorter trip durations and remote working blurring the lines between leisure and business trips. Travel companies are looking to staff up to meet this demand; however, CEOs are facing extreme talent shortages, causing operational issues and straining trust with customers. To help address staffing shortages, CEOs are turning to digital tools, such as contactless check-in and artificial intelligence-powered customer service. To survive during the early days of the pandemic, many travel companies put their sustainability investments on pause. Now, sustainability efforts are picking back up and being leveraged to help de-risk supply chains and secure energy costs. With a growing trend for sustainable travel among customers, travel CEOs are looking into close partnerships with local communities to support them as they recover from pandemic impacts, as well as provide unique experiences for travelers.

WHERE IS THE INDUSTRY GOING?

TOP SUSTAINABILITY PRIORITIES FOR TRAVEL CEOs



Sustainability is a key challenge and top priority for the future of travel as travel companies are already experiencing the physical risks of climate change with increasing frequency. Hospitality CEOs are most focused on addressing the physical impacts of climate change, while those in transportation are more focused on decarbonizing. Hospitality companies are looking at circular business models to incorporate waste management frameworks and bio-based products into their offerings. Transportation CEOs are exploring innovative paths to decarbonize, such as embracing renewable energy and investing in sustainable aviation fuel. The travel industry’s appetite for green solutions is there, yet significant investment in infrastructure and economic incentives are needed to achieve widespread adoption.

TRANSFORMATIVE INNOVATIONS

