

# Ovation





# Overview of the 2024 Incentive Travel Index

## Comprehensive Study

- Surveyed over 2800 incentive travel planners and suppliers from around the world
- Provides valuable insights into Current Trends
- Projections for the Future of the industry
- Assisting with business planning and strategising





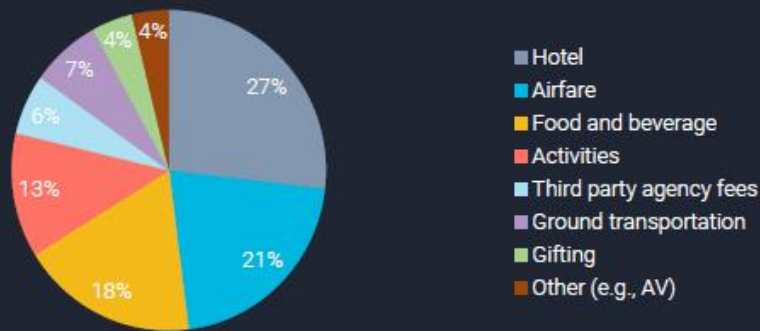
# Global Incentive Market

- USD\$116 billion – Incentive Travel
- Fastest growing sector
- Highest per person spend
- Widest economic impact
- Projected to reach \$216 billion by 2031



Growth, Budgets, and Spending

Average share of program budget allocation in 2025



Top areas driving program cost increases  
(Share of buyers who see an increase or large increase)

- 1  50%  
Hotel
- 2  47%  
Airfare
- 3  45%  
Food & Beverage

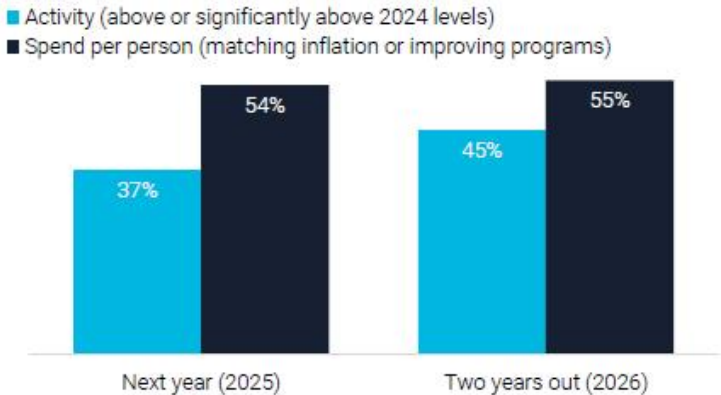
Incentive travel spend per person for buyers  
(Spend per person range)



**\$4,900**  
Average incentive  
program cost per person

**27%**  
Share of incentive travel activity  
at \$3,000 to \$5,000 (the most  
frequently cited range)

Expectations of activity and spend per person  
(Share of buyers expecting activity and spend per person above 2024 levels)



By 2026, 45% of buyers expect  
incentive travel activity to be  
above or significantly above  
2024 levels, with 55% expecting  
spending increases to match  
inflation or improve programs.

# Current Trends and Future Projections



## Experiences

- Current trends focus on unique experiences and new destinations
- Showcasing new and exciting opportunities to explore and discover.

## Use of Technology

- Technology is being used to enhance the participant experience

## Sustainable Practices

- Future projections include an increase in the use of sustainable practices such as reduce plastic waste, promoting eco-friendly travel, and supporting local communities.

## Focus on Wellness and Well-being

- Provide participants with opportunities to relax, rejuvenate, and take care of their mental and physical health.

# Factors Driving Destination Popularity



## Accessibility

- Accessibility is an important factor driving destination popularity.
- Destinations with easy and affordable transportation options tend to be more popular

## Safety

- Low crime rates
- Political stability

## Unique Experiences

- Natural Wonders
- Cultural Experiences
- Thrilling Adventures

## Cost

- Key factor destinations that offer affordable accommodations, food, and activities
- Exchange rate for NZ is a bonus

# Generational Interest in Incentive Travel



**Baby Boomers - born between 1946 and 1964**

- Incentive travel serves as a powerful tool for recognition and motivation
- This generation appreciates rewards that acknowledge their loyalty and hard work.
- Appreciate well organised trips with high quality accommodation

**Generation X - born between 1965 and 1979**

- Prefer travel incentives that offer a balance of relaxation, culture and adventure
- They value family friendly destinations
- They also appreciate the flexibility to customize their travel experiences.



# Generational Interest in Incentive Travel

**Millennials born between 1980 and 1994**

- Millennials are highly motivated by experiences over material rewards
- Incentive travel that promotes sustainability, social impact, and unique cultural experiences
- This generation values the opportunity to share their experiences on social media

**Generation Z born between 1995 – 2009**

- Incentive travel needs to be highly personalized and purpose-driven.
- This generation seeks authentic experiences that offer opportunities for learning and self-improvement.
- Motivated by travel incentives that include elements of adventure, technology integration, and social connectivity.







# Ovation Emerging Destinations

## Japan

- Japan is an emerging destination known for its unique culture, delicious cuisine, and modern innovations. It offers visitors a blend of traditional and modern experiences.

## Iceland

- Iceland is an emerging destination known for its breathtaking landscapes, including glaciers, waterfalls, and hot springs. It is also a great place to observe the Northern Lights.

## New Zealand

- New Zealand is an emerging destination known for its stunning natural beauty, including mountains, beaches, and fjords. It is also a great place to experience Maori culture.

# What are our clients asking for

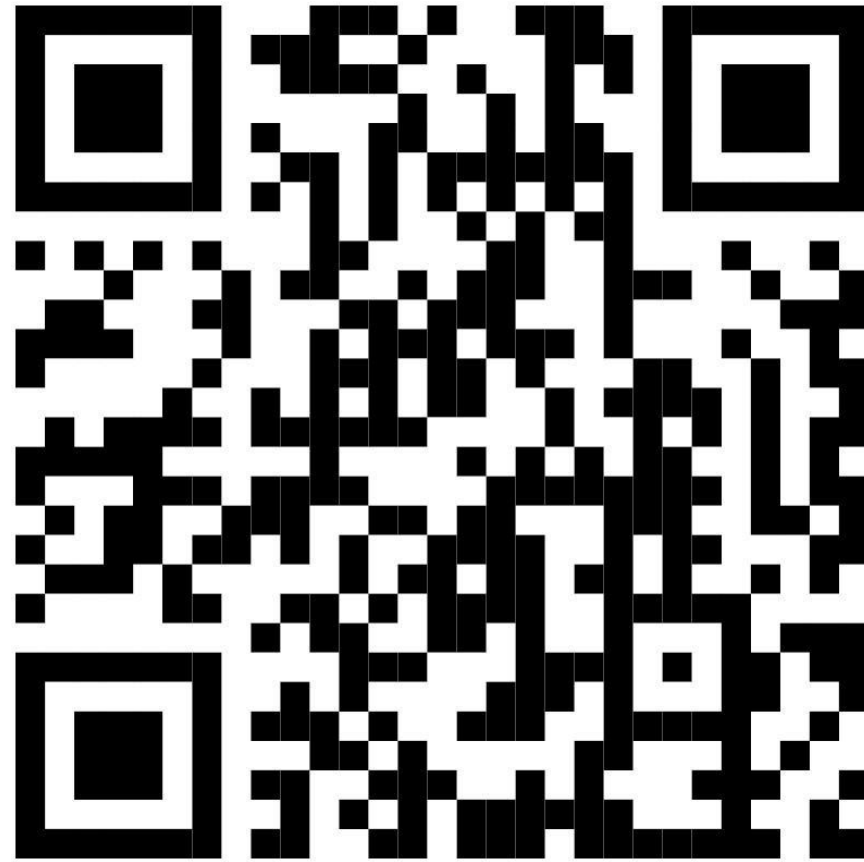
- Local Culture
- Bespoke experiences
- Luxury Accommodation
- Corporate Social Responsibility Projects
- Leaving an impact
- Personalisation



# What success looks like

- **Partnership and Collaboration**
- **Offer Competitive Pricing and Value first time**
- **Site Inspections**
  - Know your client and what they need
  - Be on time and respect the time allocated
  - Standout – create those memorable moments
- **Be flexible and open minded**

# Incentive Travel Index





# THANK YOU

