



Left to Right: **Selahattin Bilgen** (Istanbul Grand Airport), **Paul Griffiths** (Dubai Airports Company), **Joss Kent** (&Beyond), **Sebastian Ebel** (TUI), **Gebhard Rainer** (HX Expeditions), **Saif Mohamed Al-Midfa** (Expo Centre Sharjah), **Ahmet Bahadır Özdemir** (Airalto), **Philip Barnes** (Rotana), **Nick Longman** (Audley Travel), **Patricia Yates** (VisitBritain), **Puneet Chhatwal** (Indian Hotels Company), **František Reismüller** (Visit Czechia), **Mike Szücs** (Cebu Pacific), **Carlo Boselli** (Eurail), **Antonio Bruzzone** (BolognaFiere), **Raki Phillips** (Ras Al Khaimah Tourism Development Authority), **Fred Dixon** (Brand USA), **Kirsty Glenne** (Antler), **René Frey** (Rough Guides & Insight Guides), **David Barry** (Pursuit), **Tom Hale** (Backroads), **Kristiina Hietasaari** (Visit Finland), **Andrew Weir** (Destination Toronto), **Craig Davis** (Visit Dallas), **Shabib Al Maamari** (Visit Oman), **Gary Morrison** (Hostelworld), **Alfonso Lanza** (Primavera Sound), **Marsha Walden** (Destination Canada), **Johannes Thomas** (Trivago), **Joel Thomas** (Stratos Jets), **Andrzej Kozłowski** (eSky Group), **Jody Ford** (Trainline), **Pascal Ferracci** (Parques Reunidos), **Anna Marie Presutti** (SF Travel), **Azfar Shakeel** (Lumi), **Jeremy Murchland** (Seven Corners)

# New Destinations

## Global Travel & Tourism

# Leaders 2025

*By Dr. Adil Ali*





Left to Right: **Steve Hill** (Las Vegas Convention and Visitors Authority), **Jane Sun** (Trip.com Group), **Phil Hettema** (THG Creative), **Enrique Beltranena** (Volaris), **Aaron J. Salá** (Hawai'i Visitors and Convention Bureau), **Gwendoline Cazenave** (Eurostar), **Anna Keay** (Landmark Trust), **Anko van der Werff** (SAS), **Christopher May** (Dubai Golf), **Christopher Hartley** (Global Hotel Alliance), **Bogi Nils Bogason** (Icelandair), **Guillaume Launay** (LunaJets), **Marcus Blunt** (Heidi), **Yasser Ahmed** (Action Hotels), **Esmé Valk** (Royal Schiphol Group), **Ahmed Al Qaseer** (Shuroog), **William Rodríguez** (Visit Costa Rica), **Joyce Leveston** (Javits Center), **Nazareno Ventola** (Aeroporto G. Marconi di Bologna), **Raúl Revuelta Musalem** (Grupo Aeroportuario del Pacífico), **Ricardo Dueñas Espriu** (Grupo Aeroportuario Centro Norte), **Tania Burke** (Trek Travel), **Elliott L. Ferguson II** (Destination DC), **Mieke De Schepper** (Sunweb), **Walt Leger** (New Orleans & Company), **Lucia Penrod** (Nikki Beach), **Muzzammil Ahussain** (Almosafer), **Mandy Pahl-Bauerfeind** (Koelncongress), **Dana Dunne** (eDreams ODIGEO), **Jean-Jacques Morin** (Accor), **Nicolas Bresch** (Club Med), **Marcel Vernon Sr.** (Massachusetts Convention Center Authority), **Dave Mills** (Iglu), **Rose Wangen-Jones** (London & Partners), **Grzegorz Polaniecki** (Enter Air)

**T**ravel is changing, and the industry is adapting to satisfy a generation seeking authenticity and quality experiences in new destinations. Globally, tourism is back and above pre-pandemic levels. COVID-19 wiped out 1.1 billion trips in 2020, so the turnaround is remarkable. Europe has bounced back, with Southeast Asia and Africa a little slower to recover. In the U.S., President Donald Trump's January return has cooled demand. The World Travel & Tourism Council expects foreign visitor spending in the

U.S. to fall 7 percent this year; visits there from Canada are projected to plummet by about 20 percent. If the pandemic was an earthquake in travel, the industry is praying this will prove to be only a minor tremor. To gauge where the momentum is headed, we interviewed 71 top executives from around the world. Their verdict is clear: travel is booming once again, but the landscape has changed forever. We examine the rise of low-cost flights, online travel agents and the return of business travel. As we share these leaders' insights within this special report, buckle up and enjoy the ride!



# America

Selling holidays to the USA right now is challenging. **Fred Dixon**, CEO of **Brand USA**, is navigating the headwinds that are buffeting U.S. tourism: international visitor spending is expected to decline by around \$12.5 billion this year, and some forecasts are even bleaker.

Arrivals from Canada—the biggest market—are down by as much as 20 percent. So is there reason to be optimistic? Well, yes. Next year will be dominated by major events: the 250th anniversary of the country's founding and the FIFA World Cup in North America. Dixon sees "exciting levers to pull as we welcome the world." He's confident visitor numbers will recover in 2026, and "the best is yet to come!" he promises.

**Craig Davis**, CEO of **Visit Dallas**, says his city is the place to be during the World Cup. "Dallas is going to get the most games of any city in America—nine games from mid-June to the end of July next year, including a semifinal," he says. Dallas will host the International Broadcast Centre, so the world's media will doubtless enjoy some famous Texan hospitality.

When it comes to hospitality, nowhere puts on a party like Vegas. The city is built on making sure that every visitor has a great time. "Las Vegas is a city built as a platform for tourism, hospitality, events and trade shows," says **Steve Hill**, CEO of the **Las Vegas Convention & Visitors Authority**. Vegas does that bigger and better than almost anywhere else. "We're the only city in the world that can treat 80,000 people like VIPs at the same time," he says. When it comes to getting things done, Vegas is a city that likes to say yes. "That's becoming more and more rare. It's hard to find places—particularly in the U.S.—that don't set up obstacles," says Hill. He points to the success of the spectacular Sphere, which cost more than \$2 billion—an immersive experience for events and concerts

that is simply jaw-dropping. "People with great ideas, and the wherewithal to make them real, look at Las Vegas as the place to do it," Hill asserts. Vegas is betting that this year's dip in visitor numbers to the USA is just a blip. Hill is confident that as visitors return, the entertainment capital of the world can offer experiences that nowhere else can.

**Elliott L. Ferguson II**, CEO of **Destination DC**, knows the eyes of the world will also be on the nation's capital, Washington, during America's 250th birthday party. "There will be concerts and activities all year long, starting in January. We're not waiting until July 4th!" he says. But if your idea of a good time is listening to the best jazz or blues in the world, you might wish to head for Louisiana instead.

**Walt Leger**, CEO of **New Orleans & Company**, says the city offers something unique. "You taste it in the food. You hear it in the music. That vibe is created by the people who live here," he says. America's birthday will be celebrated in this port city by a gathering of historic sailing ships from around the world for Sail 250. "We'll have tall ships and naval vessels from the Netherlands, U.K., Canada, Chile, Ecuador, Peru, Romania and Uruguay," says Leger.

Head west, to the sun-kissed California coast, and you'll see it's no surprise that San Francisco regularly features as one of the favorite cities for tourists traveling across the USA. **Anna Marie Presutti**, CEO of **San Francisco Travel Association**, highlights the charms of one of the USA's most historic cities. Old-fashioned streetcars rattle past the mansions of millionaires built in the city's golden age, while in nearby Silicon Valley stand the gleaming offices of today's tech giants: "It's this beautiful blend of how you can keep nostalgia but still be progressive and innovative," underlines Presutti. Look to the USA's most isolated state, and you can find some of the country's most beautiful nature—but **Dr. Aaron J.**



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Salā, CEO of the **Hawai'i Visitors and Convention Bureau**, says it's the people of Hawai'i who make these islands so special. "Tourism is a platform for human engagement," Sala explains. In laid-back Hawai'i, beach culture happily sits side-by-side with tradition: "Maybe, sun, sand and surf is just the launching point ... a doorway into what I would argue is the most unique culture of people in the world."

Thousands of miles north, Canada is hoping to attract new visitors, especially those seeking an alternative to the USA. "Tourism generates \$130 billion in direct annual revenue, sustaining over \$250 billion in total economic activity across Canada," says **Marsha Walden**, president and CEO of **Destination Canada**. Walden urges visitors to explore Canada's heartlands: "To really know Canada, you need to experience French Canada, English Canada and, of course, a rich array of Indigenous experiences too."

Toronto is Canada's largest and most diverse city. "There are plenty of destinations with diversity. But people come to Toronto, look around and say, 'Oh, now, I get it.' Diversity just looks and feels different here," says **Andrew Weir**, CEO of **Destination Toronto**. Weir is focused on embracing AI to improve the tourist experience: "We introduced an AI assistant called 6ix," he says. "We trained it for about six months, using curated Toronto content. ... It's delivering destination content at scale, in any language, in a way that's truly personalized. That's changing how people interact with the city."

If you have plans to hop from North America to Central America, how about Costa Rica? It's one of the most stable countries in the region, with astonishing and abundant wildlife and enough natural wonders to satisfy any traveler. The country's minister of tourism, **William Rodríguez López**, of the **Costa Rican Tourism Board**, has been in the tourism industry for an astonishing 53 years. He believes his country's beauty is matched only by the warmth of a Costa Rican welcome: "People don't want to see a big mountain or a volcano only. They want to experience a relationship with those places and with the local community."

## Middle East

The soccer World Cup, in Qatar, and the Boxing Grand Prix, in Saudi Arabia, have helped shine a spotlight on the long-term potential for tourism in the Middle East. In golf, **Christopher May**, CEO of **Dubai Golf**, is leading the drive to make the experience for golfers up there with the best. "Golf isn't typically a high-tech industry—it's very fragmented. That's why we launched our own app, VIYA," he explains. The app has transformed access to the game and brought in new players.

# 44%

## rise in Middle East tourism

vs 2019 levels

Source: World Tourism Guide



**Shabib Al'Maamari**, CEO of **Visit Oman**, is harnessing technology and partnerships to modernize and globalize the Sultanate's tourism sector. "Today, we work with over 200 partners, offering more than 200 curated experiences alongside accommodations and flights," he notes. Central to the vision is "a unified booking engine, inspired by global OTAs, our B2B platform consolidates all Omani suppliers, from transportation and accommodations to experiences, activities, tours and ancillaries." It's a bold ambition, but there's a real desire to make it work.

A return to heritage in a sustainable way is being championed by **Ahmed Obaid Al Qaseer**, CEO of the **Sharjah Investment & Development Authority (Shurooq)**. "Our ancestors lived in harmony with nature, and we're simply building on that legacy," he asserts. Shurooq is delivering eco-conscious designs, like the 7.7 kilometer waterfronts and Mleiha National Park, among 52 projects, backed by AED 7.2 billion.

**Raki Phillips**, CEO of **Ras Al Khaimah Tourism Development Authority**, is driving growth in Middle Eastern tourism. "Something my dad always told me was 'Go to the place in the world where things are happening.' I felt the future of hospitality and tourism was in the Middle East." He aims to triple overnight visitors to 3.5 million, reach 1.5 million day-use guests and support this with up to 20,000 hotel keys.

**Azfar Shakeel**, CEO of **Lumi Rental**, is spearheading a digital revolution in car rental services across Saudi Arabia. Lumi's system is fast and efficient and removes the need for agents entirely. "For today's tech-savvy travelers, the ability to rent a vehicle on the go, with minimal to no-human interaction, is a huge draw," he says.

As opportunity and instability increase in the Middle East, only time will tell as to what the future holds. But one thing is clear—the appetite for innovation, progress and trailblazing is huge. It's the biggest investment opportunity the world has ever seen.

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## Europe

Today's passenger aircraft are greener, cleaner and quieter—but aviation still catches flak for the emissions produced, even by the most efficient of jet engines. It's no surprise then, that a "greener" form of transport is enjoying a renaissance. With lengthy airline check-in times, plus the punctuality required to catch a specific flight, why not take one of the many trains criss-crossing Europe each day? Especially when one can travel from Amsterdam to London, city center to city center, in just under four and a half hours on a **Eurostar** train.

The company has been running trains beneath the waves via the Channel Tunnel for 30 years. "We are the physical link between the U.K. and continental Europe. Two hundred and forty million passengers have traveled with us," says CEO **Gwendoline Cazenave**. Recently, Eurostar announced plans for new services linking London with Frankfurt, Germany, as well as with Geneva, Switzerland, ushering in "a new golden age of international sustainable travel."

One headache for rail passengers is navigating the labyrinth of tickets on offer. U.K.-based **Trainline** has made a business out of untangling this spider's web. "There is great value to be found if you know where to look, and we help customers find those opportunities," says CEO **Jody Ford**. For a great rail bargain, **Eurail** sells passes covering the whole continent, starting at less than €300. "It's not just about traveling, but, also, about socializing while traveling and then having a greater sense of different cultures, different religions, different traditions," says Eurail CEO **Carlo Boselli**.

No trip to Europe could be complete without visiting London. "In 2023, we welcomed nearly 22 million inbound visitors, and, from a spending perspective, we've surpassed pre-COVID peaks—reaching around £17 billion," says **Rose Wangen-Jones** of **London & Partners**, the city's economic growth and investment agency. Away from the metropolitan madness of the U.K.'s capital, few countries can match Britain's rich cultural heritage, which is the message **VisitBritain** is keen to get across. "There's a real sense of excitement! We've done a lot of work bringing the travel trade over, showing them the destinations and saying that there are amazing things here that you could package and put together," says **Patricia Yates**, CEO of VisitBritain. And why not spend the night somewhere unique? The **Landmark Trust** saves some of the U.K.'s historic castles, lighthouses and cottages from falling into decay by turning them into holiday lets. "We're about rescuing the fabric of our history. If we don't look after these buildings, they're gone," says **Anna Keay**, writer, historian and director of the charity.

At the crossroads of Europe sits the Czech Republic. **Visit Czechia** exhibits the country as a place of gentle discovery—where travel is not just active but calming and restorative. "We try to introduce this active tourism experience as something soothing, healing and spa-like," says CEO **František Reismüller**. A unique system of trail markings across the landscape allows visitors to hike freely: "You don't need a phone, and you don't need a map."

Over in Norway, the breathtaking mountains and rugged coastline mean travelers often opt to fly. **Scandinavian Airlines (SAS)** is the national airline of Denmark, Norway and Sweden and was recently recognized as the most punctual in the world. "My philosophy is simple: don't cancel, fly on time and give people back what they gave us—whether that's a bag, a piece



## Selahattin Bilgen

CEO, İGA Istanbul  
Grand Airport

We're launching a 200-megawatt solar power plant. It will cover 100 percent of our electricity needs. We'll be the first major airport in the world to be fully powered by our own renewable plant.

# 300M travelers took flights in Q1 2025

Source: World Tourism Guide



of cargo or their kid flying unaccompanied! That's 80 percent of the job," says CEO **Anko van der Werff**.

SAS flies to Helsinki and Reykjavik, the capital cities of Finland and Iceland. Both feel like Scandinavian countries, even if their inclusion in the Scandinavian family is a perennial source of debate in countless bars over pints of lager or glasses of the potent spirit akvavit. Finland has much to offer the visitor. It's often ranked the happiest nation in the world—maybe thanks to all those relaxing saunas and its countless lakes and islands. "My personal favorite is the archipelago. I would rent a sailing boat and take my guests to enjoy the beautiful summer. It is fantastic," enthuses **Kristiina Hietasaari** of **Visit Finland**.

Iceland is less about lakes, more about fire and ice. It's a compact country dotted with hot springs and volcanoes as well as hundreds of glaciers. "We've got unspoiled nature here, with a lot of space. The midnight sun during the summertime and the northern lights during the winter. It's all part of the experience," says **Bogi Nils Bogason** of **Icelandair**, the country's flag carrier airline.

## Low-cost flights

ULCCs, or ultra low-cost carriers, are the types of airline pioneered by Ryanair in Ireland, offering cheap flights with no frills that first disrupted, and then came to dominate, European air travel. It's a model that has been copied around the world.

In Mexico, **Volaris** competes on two fronts—in the air and on the ground. Buses will get you from Monterrey to Guadalajara, but Volaris will do it faster, usually in greater comfort and at a price that feels like a steal when you factor in the hours saved. With the market in Mexico for air travel growing rapidly, Volaris is keen to build customer loyalty. "We've created programs like the Annual Pass," says **Enrique Beltranena**, CEO of Volaris. "You buy it for a year. You can fly as many times as you want. You book 24 hours before, and if there's space, you fly. You just pay taxes," he says. Volaris goes the extra mile to look after passengers, and while important, the airline's success is based, above all, on offering great value. Beltranena explains: "We always have the best price. That's how we compete. ... A lot of our routes have no direct air competition, not because there's no demand but because

our cost is so low that other carriers choose not to enter. We're still very much competing against the buses," he says.

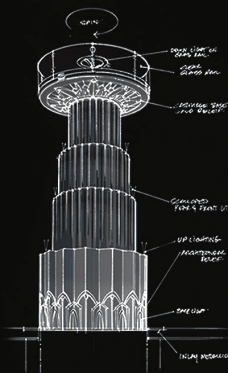
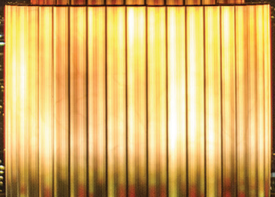
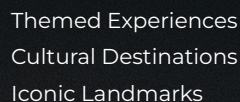
As the country's prosperity grows, more Mexicans are choosing to fly, and that's reflected in the growth of the country's regional airports. Monterrey lies about 150 miles south of the border with Texas, and the city's airport is one of 13 run by **Grupo Aeroportuario Centro Norte**. CEO **Ricardo Dueñas Espriu** says, "There's a lot of room to grow. The big challenge is keeping up with that aggressive growth—making airports and air traffic more sustainable, more technology-driven." Historic Guadalajara is renowned for culture, museums and a quaint old town. There's nothing quaint though about the city's airport, which is embracing the latest tech. "We're building towards what is called a 'smart airport'—using technology not just to monitor operations but to track maintenance and improve the passenger experience," says **Raúl Revuelta Musalem**, CEO of **Grupo Aeroportuario del Pacífico**, which runs 12 airports in Mexico.

Fly due west from Mexico for 8,000 miles or so, and the first significant landfall is the Philippines. Here, **Cebu Pacific**, another ULCC, plays a crucial role in uniting a nation of islands. "There are no other real forms of public transport—or very few. So, a safe, affordable, reliable, convenient bus service, in the sky, is exactly what is needed. That's what we aim to do," says CEO **Mike Szücs**.

Over in Europe, Polish air charter company Enter Air celebrated its 15th anniversary this year. The company has been attracting a lot of attention for its business model, which mixes air charter with ultra-low-cost practices. Rather than selling seats to individual passengers, the Polish airline sells entire flights to travel companies.

**Enter Air** has been clinching deals at a price other operators can't, or won't, match. By being ruthless with costs, the airline has penetrated a highly competitive European market, as CEO **Grzegorz Wojciech Polaniecki** explains: "Aircraft burn more fuel, the heavier they are. ... Most aircraft carry electric stairs, weighing 250 kilos, but airlines aren't using them because every airport has its own jetway or stairs. So, we removed them." The laser-focus on cost-cutting extends to saving weight by ditching seatback screens and fitting their fleet with the most lightweight seats on the market. Even so, Polaniecki claims passengers have praised them as some of the most comfortable they've flown in. "Low-cost scheduled carriers often rely on subsidies or complex cash-flow tricks





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to survive the low season. We don't get any subsidies. We just manage the whole year very wisely. And if you do that, you're going to win," says Polaniecki. It's a straight-talking philosophy that is clearly yielding incredible results.

Increasingly, travelers are choosing holidays built around experiences rather than just kicking back by the pool, and a host of companies now provide active holidays. Adventures on two wheels is what **Tom Hale**, CEO of **Backroads**, has been about for more than 40 years. Backroads has branched out from the USA and from cycling to hiking and other outdoor experiences, while always listening to what customers want. "Age-segmented family trips were our first, and biggest, success," he says. His philosophy is to keep these experiences "as active, or as barely active, as you'd like it to be."

With **HX Expeditions**, one of your shipmates could be a scientist carrying out important research. CEO **Gebhard Rainer** leads a mission to marry technology, science and ecology. “Our baseline is: leave as little a footprint—or no footprint—as possible. And then: create a positive impact.” His team supports research by donating over 1,900 cabin nights to scientists: “We offer our ships as transport—to drop scientists at remote stations or let them conduct research onboard.”

**Phil Hettema**, CEO of **THG Creative**, puts the fun into theme parks and unique experiences, and has done so for 20 years. His company takes a client's idea for a new attraction or event and turns it into reality. "We consider ourselves storytellers, first and foremost. We just want to keep telling great stories. We've gotten to tell some pretty great stories and design some pretty cool things," says Hettema. He warns against letting tech overwhelm the narrative: "We always say we want to use technology, but the minute technology becomes the story ...and the story becomes secondary, we've lost our North Star."

Tech, plus a flurry of acquisitions, is how **Pascal Ferracci**, CEO of **Parques Reunidos**, has led the group's transformation into one of the world's largest leisure park operators. "We now have common systems, improved analytics, guest experience data and a collection of strong brands, all with individual positioning." The key, he says, is careful integration while respecting branding and legacy.

**Tania Burke**, CEO of **Trek Travel**, emphasizes her company's ability to attract lifelong clients. From the forests of Japan to the hills of Tuscany, Trek Travel delivers adventure that fits each traveler's rhythm, on their terms. "Hospitality—making sure people have an absolutely amazing experience—is crucial because, in travel, word-of-mouth and repeat business are huge," she notes, highlighting how reputation and trust can cut through the noise of an increasingly competitive landscape.

If it's a musical experience you crave, **Alfonso Lanza**, CEO of **Primavera Sound**, orchestrates one of music's most vibrant festival scenes. "We're 200 people working all year long to prepare for this one week. ... Staying independent is hard—but it's our goal," he says. Meticulous planning for events in Barcelona, Spain, and Porto, Portugal, next year is already underway.

Meanwhile in the United States, **David Barry**, CEO of **Pursuit**, champions holidays based on authenticity and making lasting connections. “Guests don’t want cookie-cutter experiences,” he asserts. “If you’re going on a vacation, you want it to be unique—something that you haven’t done before, something



## Mandy Pahl-Bauerfeind

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We try to bring that little Cologne touch to every event. It's in the heart of our company—and honestly, it's in the heart of the whole city.

with soul.” From the majestic landscapes of Banff to innovative solar-powered tours on the Columbia Icefield, Barry’s team curates experiences that enable visitors to see natural beauty from a different perspective. Amid the hustle and bustle of the digital age, Pursuit is doubling down on the human experience.

## Convention centers

Trade shows and conventions are big business, and business travelers are among the highest-ticket spenders in travel. **Saif Mohamed Al-Midfa**, CEO of **Expo Centre Sharjah**, in the United Arab Emirates, sees exhibitions as powerful economic engines. “Exhibitions are the steroids of the economy. I mean it. They bring everything to life,” he says. Each exhibitor triggers a cascade of local spending, from flights to hotels, taxis, malls and museums. Al-Midfa continues, “I always say the three essentials of exhibitions are planning, planning and planning. And I added a fourth one. The fourth ‘P’ is pray. Because even with all your planning, things might not go to plan. You pray the day will go well!”

**Antonio Bruzzone**, CEO of **BolognaFiere**, in the historic city of Bologna, Italy, points to both scale and sustainability as key advantages. “You meet as many people in a single day as you would over months of business trips,” he says. And he points out that bringing thousands of businesses together under one roof dramatically cuts down on carbon-intensive travel. “Instead of traveling to 200 separate locations, gathering businesses together, like, this is better for them—and for the environment.” BolognaFiere has invested more than €200 million in the past decade, while growing turnover from €105 million in 2015, to €274 million last year.

A few borders over, in Germany, **Mandy Pahl-Bauerfeind**, of **Koelncongress**, is driving innovation in Cologne’s busy events business. “We don’t just see technology as a tool—we see it as an enabler of better and smarter event experiences,” she explains. With eight venues across the city center, Koelncongress offers an impressive platform that positions Cologne as a hub for international business in the highly competitive German exhibition market. For Koelncongress, growth goes hand in hand with sustainability. “Solar panels, efficient systems, local supply chains: The new generation really cares,” Pahl-Bauerfeind says. “They want regional, seasonal catering. They ask for proof. It’s a trend, and it’s the future. We’re adapting not just for today’s needs but to serve future generations too.”

In the U.S., convention centers are increasingly viewed as instruments of public value rather than pure commercial ventures.

**Marcel Vernon, Sr.**, CEO of the **Massachusetts Convention Center Authority (MCCA)**, sees his mandate that way. “Our mission isn’t profit—we’re here to foster economic development,” he says. In 2024 alone, MCCA venues generated over 11,500 jobs and \$1.15 billion in economic impact. Over in New York, sustainability is of the utmost importance at the **Javits Center**. Under CEO **Joyce Leveston**, the facility has become a global benchmark for green innovation. “We’ve pledged to the Net Zero Carbon Events initiative. We count waste diversion, rooftop species and every kilowatt of energy,” she says. The center even boasts a one-acre rooftop farm producing over 60 crops, from strawberries to apple trees!

## Airports

Istanbul connects the East and West as the bridge between Asia and Europe. Here in this historical center, anything seems possible, so when Istanbul outgrew its old airport, a new one was built with the largest terminal in the world. After many years of complex planning, the move happened in just 33 hours—an astonishing achievement: “From a major airport to a new one, without major problems. That was a huge success,” says **Selahattin Bilgen**, CEO of **İGA Istanbul Airport**. With 321 destinations to choose from, Istanbul is arguably the most well-connected airport in the world.

The facilities already handle 120 aircraft an hour, and Bilgen has plans to make that 148. “On a peak day, it’s like running a mid-size city—over half a million people pass through. You can’t manage that without cutting-edge tech,” he says. There’s an ambitious target to reach 200 million passengers a year. Istanbul’s history of bringing cultures together lives on today, and its airport plays a huge part in attracting new travelers to experience one of the world’s most vibrant cities.

In the first quarter of this year, Dubai welcomed 23.4 million passengers, and huge investment into DXB has been an integral, and successful, component of the UAE’s recent economic strategy. Around a third of all employees in the country have jobs linked to travel and tourism. “We did 92.3 million [passengers] last year. We’ve been the largest international airport for 11 years,” says **Paul Griffiths**, CEO of **Dubai Airports Company**. Griffiths has been in Dubai since arriving from London, in 2007, and has overseen spectacular change. Dubai leverages its Middle East location as a major hub of international travel: “We’re geocentrically located. Two-thirds of the world’s population is within eight hours’ flying time. One-third within four!”

In Europe, Schiphol is the biggest airport in the Netherlands. It handles 70 million passengers a year, but there’s recognition that major investment is overdue. “For years, it was: be the cheapest hub, then you become the biggest. We’re flipping that—now it’s quality first,” says **Esmé Valk** of **Royal Schiphol Group**, which is investing €6 billion in the airport in future.

Below these behemoths are tens of thousands of airports of every size, vying for better and more frequent routes to the main hubs. Bologna, in Italy, is an ancient city with a strong modern commercial focus. **Aeroporto G. Marconi Bologna** runs the city’s airport, and around 75 percent of traffic is international, with direct connections to Dubai and all the main European hubs. “Last year was quite challenging because we had to operate within the same terminal, while, simultaneously, delivering major upgrades,” says CEO **Nazareno Ventola**. Bologna, and so many airports like it, are the bread and butter—or, perhaps, the spaghetti and Bolognese sauce—of the aviation industry.



# Hotels

It's difficult for single, stand-alone hotels to survive today, since travelers increasingly seek the reassurance of hotel chains they know and trust. There are 850 hotels in the **Global Hotel Alliance (GHA)**, an organization that brings independent hotels together and offers a rewards scheme similar to those run by the big chains. CEO **Chris Hartley** champions the concept of independence with collaboration: "We started out with four brands and about a hundred hotels back in 2004," he says. "If you've only got five hotels, you can't create a meaningful loyalty program." Through GHA, independent hoteliers gain "international reach, while letting them keep their independence."

**Jean-Jacques Morin**, group deputy CEO at **Accor**, was instrumental in leading an ambitious expansion and diversification strategy in 2015, radically changing the business formula of the biggest hospitality company in Europe. "So instead of having a P&L and a balance sheet business, we don't own anything anymore. We provide services. It's what we call a hotel management agreement—fundamentally a franchise or manager type of model. People own hotels and say, 'Make money with this hotel for me.' That's what we do," says Morin. Accor is well-positioned as a global powerhouse in hospitality and is now eyeing new expansion.

**Philip Barnes**, CEO of **Rotana Hotel Management Corporation**, is leading the group's growth with a clear regional strategy. "No, we don't plan to be global in the Western sense. We'd spread ourselves too thin," he says. Rotana is choosing to grow solely in the Middle East. "We go where the Emiratis go. And where the Emiratis are doing business is where we want to be. We're looking at a pretty substantial project in Mecca—our second there." Further along the coast, in the Kingdom of Kuwait, **Yasser Ahmed**, CEO of **Action Hotels**, is charting next steps for the expanding company, emphasizing strategic growth "not just in numbers, but in geography and capability." Ahmed has done just about every job from the kitchen up, and he still loves the business, saying, "Hospitality is something which runs in your blood."

In India, **Puneet Chhatwal**, CEO of **Indian Hotels Company**, centers the brand on heritage-driven value. He respects the founder's philosophy: "The community is not just another stakeholder, rather the purpose of the existence of every business." The group focuses on India, with all brands—except Taj—intentionally developed for different price points in the domestic market. "Under its five-year strategy road map, Accelerate 2030, IHCL will double its portfolio from 350 to 700 hotels by 2030," says Chhatwal.

Unashamedly at the budget end of providing a bed for the night, **Gary Morrison**, CEO of **Hostelworld**, believes travel is as much about people as places. "Hostels are the only form of accommodation fundamentally designed to facilitate human connection," he says. More than two-thirds of Hostelworld guests travel solo, so creating a welcoming, social atmosphere is essential—Hostelworld has recently launched a pre-booking social network to connect travelers before they arrive.

Online hotel booking has grown massively. **Johannes Thomas**, CEO of **Trivago**, is guiding the hotel-comparison company through the adoption of AI. "Now, with AI

questioning everything, people ask: 'Will my company exist in the near future?' We just tell everybody: learn as fast as you can and you will have a role." Thomas describes Trivago's mindset as learning quickly, refining thoughtfully and scaling what works. Finally, **Nicolas Bresch**, of **Club Med**, draws inspiration from the brand's beginnings. "Club Med was founded in 1950, rooted in a simple yet profound idea: 'the purpose of life is to be happy.'" That spirit shaped the company's pioneering approach, Bresch explains. "We actually are the inventors of the all-inclusive." Club Med has evolved: "About 20 years ago, we initiated our upmarket shift," and now it targets the wealthier traveler.

# Luxury

For well-heeled travelers with a taste for the best, today's luxury sector can provide everything you desire. We spoke with the executives who cater for the luxury class and ensure that their wares are the very best that money can buy.

"The customer comes first, always. No cutting corners," states **Guillaume Launay**, CEO of **LunaJets**, the biggest private charter broker in Europe. Flights start from €4,000. "The flight is built from scratch the moment it's confirmed," he explains. And charters aren't just for holidays. "Companies are using jets to optimize time. Instead of six days of travel, an executive team can visit five factories in one day," he says.

**Joel Thomas**, CEO of **Stratos Jet Charters** based in Florida, believes franchising is the way forward. "Our franchise model is the future. We're aggregating demand under one standard, giving people the tools to build something meaningful," he explains. Partners benefit from Stratos FMS technology, back-office support and safety protocols. Thomas' mission is "raising the bar for excellence in aviation."

"Our purpose is to celebrate life," says **Lucia Penrod**, CEO of **Nikki Beach**, a business created as a kind of catharsis after a family tragedy. "Nothing is fake, nothing is created. ... This is who we are." The company's beach clubs blend "the Mediterranean lifestyle" with "the efficiency of the American way" and were named in honor of Jack Penrod's daughter.

"Complexity is our friend," says **Nick Longman**, CEO of **Audley Travel**. "The more complex a trip you want to put together, the better we like it!" He's crafted a company where every journey is a bespoke masterpiece that embraces intricate itineraries. Audley's mission? "To be the best tailor-made travel company in the world."

As a former safari guide, **Joss Kent**, CEO of **&Beyond**, also knows about delivering authentic experiences. "We own and operate our own lodges, camps, yachts. Every part of your journey ... has been curated to our standards." Protecting the precious places that guests visit has always been integral to the company's purpose. "The more we invest in our people, our communities and our wildlife reserves, the more powerful the guest experience becomes," he says.

When packing for your luxury holiday, don't stuff everything into a scruffy, old holdall! Purveyor of the finest luggage, **Kirsty Glenne**, CEO of **Antler**, draws strength from the British brand's past: "Heritage is such a privilege to have in any business. ... We've got 100 years' worth of experience in making luggage." This year, Antler expanded into the world of fashion, offering apparel as stylish as their suitcases.



**Jane Sun**  
CEO  
Trip.com Group

I joined the company in 2005, when it was relatively young, with a market cap of around \$1 billion. Now, it's over \$40 billion.

**Over 50%  
of stays were  
booked on  
mobile** in 2025

Source: Booking.com

## OTAs

Travel agents, once a staple in every high street, seem to be disappearing, as we no longer pick our holidays from the pages of glossy brochures. The sector is enjoying a new lease of life online. OTAs (Online Travel Agencies) have seen business booming, and bookings in 2023 surpassed pre-pandemic levels. Turbo-boosted by AI, today's OTAs are focused on making travel as personalized as possible.

In China, **Trip.com Group** is the biggest OTA, and it's pursuing aggressive international expansion, with CEO **Jane Sun** targeting "greater than 50 percent YoY growth" globally and over 100 percent for inbound travel. The company is pushing the boundaries of customer service and automation—in core markets, 97 percent of standard calls are now handled without human intervention. Perhaps most strikingly, a \$200,000-per-person, 80-day world tour offered by the platform sold out in just 17 seconds. "That moment highlighted the high level of trust we've built with our customers," says Sun.

In Europe, **TUI**, once deeply invested in prominent brick-and-mortar stores, now aims to become "the Amazon or the Netflix of leisure," says CEO **Sebastian Ebel**. "People want more individualization—not just a standard seven-day all-inclusive but trips built around purpose and activity. ... They search by activity, not location."

An emerging force coming out of Europe's fastest-growing economy—Poland—is **eSky**, which is carving a niche in the market. Now with a stronghold in Central and Eastern Europe, the company is pushing to digitize traditionally offline travel habits. "Dynamic packages, especially in the U.K., are quite established—but here, it's relatively new," says CEO **Andrzej Kozłowski**. Esky has secured the exclusive license to operate under the Thomas Cook banner, the world's oldest travel brand. "Leveraging an iconic name is a big opportunity," says Kozłowski.

There's a different approach to building brand loyalty at **eDreams ODIGEO**, where CEO **Dana Dunne** is betting on subscriptions to redefine travel retail. "Our model was inspired by Costco," he explains. EDreams Prime membership brings exclusive discounts and perks across flights, hotels and car hire. Domestic and religious tourism is surging in parts of the Middle East, and **Almosafer** is hoping to benefit. The Saudi OTA, backed by Seera Group, is preparing for a public listing on the Saudi stock exchange within 12 to 18 months. "All our business lines are experiencing robust growth," says CEO

**Muzzammil Ahussain**. It's a remarkable turnaround for a business that was hit particularly hard during the pandemic.

Interested in a skiing holiday or, perhaps, a cruise? "Despite ski and cruise being inherently different, the unique selling points that underpinned the business were identical," says **Dave Mills**, CCO of **Iglu**. "Cruises, like ski resorts, are confusing—different ships, a plethora of cabin types, a myriad of itineraries. We synthesized all of that." The model reflects a broader OTA trend: as travel products become more complex, there's renewed value in specialization.

An upstart in the U.K. ski travel space, **Heidi** is a platform aiming to break a rigid mold. "Ski holidays have traditionally been these fixed-package beasts—Saturday-to-Saturday, set flights, not much room to maneuver," says co-founder **Marcus Blunt**. Heidi's pitch is flexibility: users can mix and match flights, dates, durations, accommodation and transfers to build a trip that fits their lives.

The biggest ski-focused OTA in Europe is **Sunweb**, led by CEO **Miekkke De Schepper**. "We were one of the first to do online bookings for travel in Europe," she says—a move that gave Sunweb, a pioneer in digital travel, an early edge in customer acquisition. But scale isn't its only play. "It's not about being the cheapest. It's about giving people value and trust."

As OTAs expand into adjacent services, travel insurance has become a valuable revenue stream. **Seven Corners**, a specialist travel insurer based in the U.S., is seeing strong uptake among younger travelers. "The 18- to 25-year-old generation have become very important customers for us," says CEO **Jeremy Murchland**. "They're traveling a lot—and they want to protect their trips. ... We want a policy that's simple, clear and relevant to real travel risks—not a 100-page document nobody reads."

And wherever you are in the world, who wants no mobile phone service? **Ahmet Bahadır Özdemir**, CEO of **Airalo**, saw a gap in the market when he was working with the shipping industry. He sourced cheaper and better eSIMs for lonely sailors. Airalo's big idea is to replicate the convenience of local, physical SIMs, minus the hassle. "I didn't want to be just another eSIM," he says. "I wanted to be the platform—the Netflix of eSIMs."

In 2025, a new class of executives is thriving. Amidst AI, new geographies and a fresh generation of travelers, there are lots of new opportunities. From the most intrepid explorers to those looking for luxury, one question remains—where next? ■