

Market Overview

US Market

13 March 2025

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The US Market in 2025: A Pivotal Year for Travel and Global Relations

Overview of the US Market

The first few months of 2025 have been marked by significant shifts in US politics, economic trends, and consumer sentiment. The return of President Donald Trump to the White House has ushered in new trade policies, regulatory changes, and geopolitical tensions that are shaping the business environment and travel behaviors.

While consumer confidence remains steady, the global implications of an escalating trade war, uncertainty in Ukraine, and shifting alliances in the Middle East have the potential to impact international travel patterns. Norway must stay proactive in adapting its messaging, targeting, and trade strategies to maximize opportunities in a complex market.



Economic Resilience Amid Political Uncertainty

- The US economy remains resilient, with GDP growth projected at 2.1% for 2025, though inflation remains a concern. Consumer spending has slowed slightly but remains strong in sectors like travel and experiences.
- The Federal Reserve has signaled a cautious approach to interest rate cuts, keeping borrowing costs elevated. This could impact discretionary spending, including travel decisions for middle-class travelers.
- The US dollar remains strong, benefiting outbound travelers but making the US a more expensive destination for inbound visitors.

Trade War and Global Economic Shifts

- The Trump administration's new tariffs on European goods and ongoing tensions with China are affecting business sentiment. This has potential repercussions for corporate travel and MICE (Meetings, Incentives, Conferences, and Exhibitions) travel to Norway.
- The trade war with China may push US travelers to prioritize destinations seen as "friendly," creating an opportunity for Norway to position itself as a reliable and appealing option for US tourists.

Post-Election Travel Trends

- Affluent travelers remain undeterred, with strong demand for premium travel experiences, particularly in nature-focused and adventure tourism.
- More conservative, "America First" sentiment among some travelers may impact outbound travel choices. However, key urban markets (New York, San Francisco, Seattle, Chicago) continue to show strong interest in international travel.

Growth in Demand for Experiential and Sustainable Travel

- Norway's positioning as a leader in sustainability aligns with a growing US consumer preference for responsible travel. However, potential US disengagement from global climate initiatives may require adjusted messaging.
- Remote work continues to influence travel patterns, making extended "workations" a key opportunity. Norway's connectivity, safety, and natural beauty make it an attractive option for this segment.

The Impact of Geopolitics on Travel Preferences

- The ongoing war in Ukraine continues to shape American perceptions of European travel. While Western Europe remains a priority for US travelers, Eastern European destinations are facing challenges.
- Heightened instability in the Middle East is pushing some American travelers toward safer, stable destinations, with Scandinavia benefiting from this shift.
- Visa policy changes under the Trump administration could create bureaucratic hurdles for inbound and outbound travelers, making seamless entry a competitive advantage for Norway.

Opportunities for Norway

- **Workation Market:** Norway can capitalize on workplace flexibility by promoting its infrastructure, remote-work amenities, and unique settings for extended stays.
- **Luxury and High-Yield Travelers:** With economic uncertainty affecting budget-conscious travelers, Norway should focus on premium experiences catering to high-net-worth individuals.
- **Climate Action Storytelling:** Norway must maintain its sustainability leadership, emphasizing tangible results and experiences rather than policy rhetoric to resonate with skeptical US travelers.

Challenges in Air Access

- While demand for Norway remains strong, seasonal reductions in airlift by SAS and Norse Atlantic continue to create hurdles for US travelers.
- The strength of the US dollar presents an opportunity for competitive pricing and targeted incentives to offset airfare concerns.

US Travel Trade Insights

- Tour operators and travel advisors remain optimistic about bookings to Norway, with adventure, sustainability, and cultural immersion being top priorities.
- However, staffing issues persist within the travel trade, with high turnover affecting long-term knowledge retention about Norway as a destination.

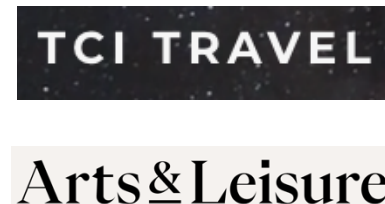


- 1. Adapt Messaging for the Post-Election Market:** Norway should continue promoting progressive values while ensuring broader messaging appeals to diverse American audiences.
- 2. Leverage the Strong USD:** Market Norway as an accessible yet exclusive destination, highlighting premium experiences that justify higher spending.
- 3. Capitalize on Remote Work Trends:** Strengthen campaigns around workations and extended stays, positioning Norway as the ultimate blend of productivity and leisure.
- 4. Strengthen Travel Trade Relations:** Given industry turnover, continued engagement, education, and familiarization trips (FAMs) are crucial for keeping Norway top of mind.
- 5. Monitor Political and Economic Shifts:** Flexibility and adaptability will be key in responding to new policies, tariffs, or regulatory changes affecting travel.

Norway remains well-positioned for the US market in 2025. By staying agile, emphasizing experiential travel, and reinforcing its sustainability credentials, Norway can continue to thrive as a top destination for American travelers.

The **Norwegian Travel Workshop (NTW) 2025** is set to take place in the **first week of April**, bringing together key travel industry professionals from Norway and international markets. This year, we are pleased to welcome a **strong delegation from the United States and Canada**, consisting of tour operators, travel advisors, and travel media who specialize in experiential, adventure, luxury, and cultural travel.

Our US & Canada delegation features representatives from **well-established tour operators, niche adventure travel companies, and custom travel planners**, ensuring that Norway remains a key focus for North American travelers. Their expertise and diverse client bases will contribute to strategic conversations and partnerships aimed at strengthening Norway's positioning as a top destination for active, sustainable, and immersive travel.



This year's delegation represents a **broad spectrum of the North American travel trade**, covering various travel segments and levels of familiarity with Norway.

1. Luxury & High-Net-Worth Travel

These companies cater to affluent travelers looking for exclusive, personalized, and high-touch travel experiences. Their clients seek the best in accommodations, service, and unique experiences, making Norway's high-end lodges, private guided adventures, and Arctic luxury experiences particularly appealing.

- **Kensington Tours** – Specializes in tailor-made luxury travel with a strong focus on private guided experiences. Familiar with Norway but has room to expand its portfolio.
- **TCS World Travel** – Leaders in private jet expeditions and high-end immersive journeys; some awareness of Norway but largely focused on global multi-destination trips.
- **Ritz Tours** – Primarily focused on high-end group tours; limited presence in Norway but an opportunity to expand into premium Scandinavian offerings.

2. Small Group & Adventure Travel

Companies that focus on **active, adventure, and cultural immersion travel** for those seeking unique and meaningful experiences. These operators are key to positioning Norway as an adventure and nature-driven destination.

- **G Adventures** – A global leader in small-group adventure travel with strong familiarity with Norway, offering multiple tours but open to expanding its off-the-beaten-path itineraries.
- **Intrepid Travel** – Strong alignment with Norway's sustainability and adventure positioning; already familiar with Norway but seeks deeper product development.
- **Explorer Chick Adventure Co** – Women-focused adventure travel company interested in incorporating more Nordic and Arctic experiences. Some familiarity with Norway.
- **Betchart Expeditions Inc** – Specializes in scientific and educational expeditions; potential to develop Arctic and environmental-focused programs in Norway.

3. Specialty & Cultural Travel

These operators focus on **niche cultural experiences, sustainability, and unique travel styles** that align well with Norway's strengths in history, heritage, and Indigenous experiences.

- **Venture Out** – LGBTQ+ travel specialist, interested in expanding offerings in inclusive and progressive destinations like Norway.
- **WOW - Women of the World Travel (Tourcan Vacations)** – Focuses on cultural travel experiences for women; emerging interest in Norway's indigenous Sami culture.
- **Perfectly Planned Journeys** – Custom high-touch travel planning with some exposure to Norway but room to grow.
- **TCI Travel** – Boutique luxury travel advisors, limited experience in Norway but interested in deepening knowledge.

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4. Rail & Cycling Travel

Norway's scenic railways and extensive cycling routes make it a prime destination for **train and active travel specialists**.

- **Railbookers Group** – A key player in train-based travel, already offering Norway but looking to refine its product offerings.
- **Summer Feet Cycling** – Specializes in cycling tours; interested in expanding into Norway's fjord cycling and scenic coastal routes.

5. Multi-Destination & Escorted Tours

Companies offering structured, multi-country escorted tours where Norway could be better integrated into existing programs.

- **EF Go Ahead Tours** – Large escorted tour company, currently featuring Norway but could expand to include more immersive options.
- **Borton Overseas** – Deep expertise in Scandinavia, with strong existing Norway programs and potential to increase customized itineraries.
- **Celestial Voyagers** – Group travel specialists with limited Norway presence but open to increasing custom travel to Scandinavia.
- **Gate 1** – One of the largest budget-to-midrange escorted tour operators; has a Norway presence but could expand its offerings.

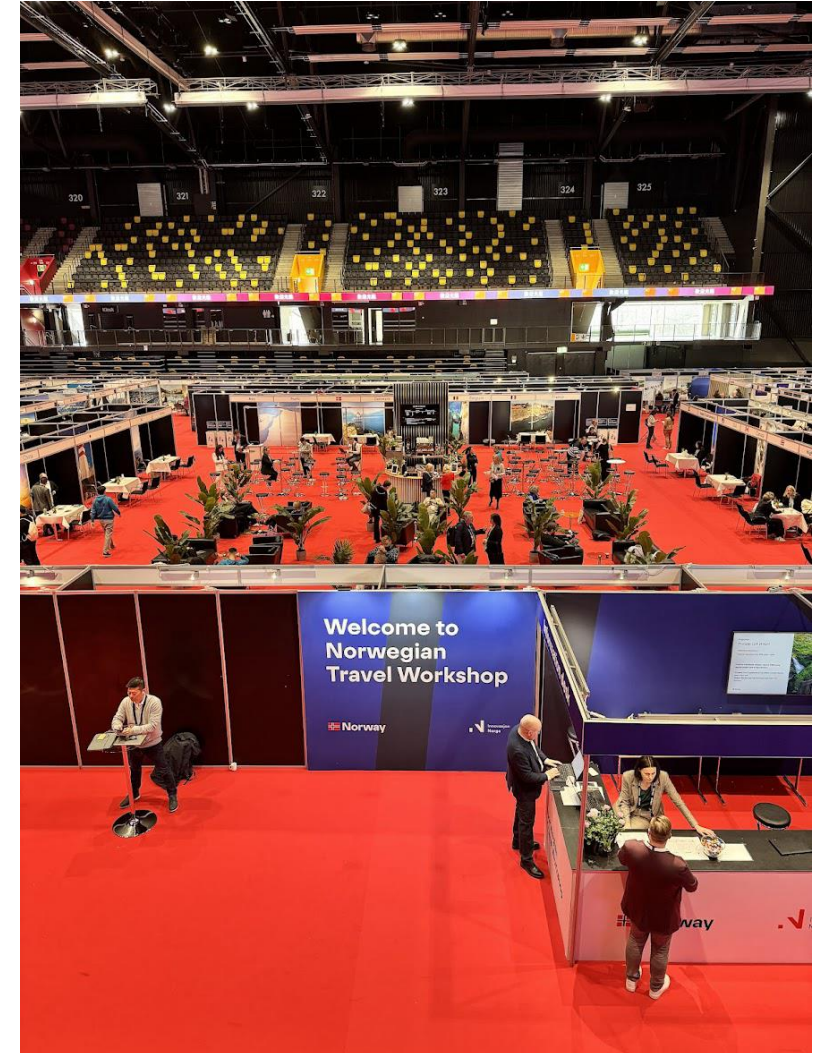
6. Senior & Heritage Travel

Companies that cater to **mature travelers** and those with an interest in cultural heritage, genealogy, and long-haul experiential trips.

- **Grand Circle Travel** – Specialists in trips for the over-50 market; currently offers Norway but can deepen focus on cultural and historical aspects.
- **Road Finders** – Focuses on pilgrimage and faith-based travel, which could tie into Norway's St. Olav's Way and historic sites.
- **Scandinavian Travel** – Specialists in travel to Scandinavia, with strong familiarity and expertise in Norway, serving as a key partner in driving awareness.

- **Showcase New Sustainable & Cultural Offerings** – Many of these operators are eager to incorporate Norway’s **sustainability leadership, Indigenous tourism, and immersive nature experiences** into their portfolios.
- **Strengthen Luxury Positioning** – High-end travelers are a growing market, and companies like **Kensington Tours, Ritz Tours, and TCS World Travel** are looking for unique, exclusive experiences that differentiate Norway from other European destinations.
- **Expand Adventure & Active Travel Appeal** – Adventure operators like **G Adventures, Intrepid, and Explorer Chick** are interested in **hiking, kayaking, and Arctic travel**, aligning perfectly with Norway’s strengths.
- **Leverage Norway’s Rail & Cycling Infrastructure** – With operators like **Railbookers and Summer Feet Cycling** attending, there is a strong opportunity to **promote Norway’s rail and bike-friendly travel options**.

By strategically engaging with these North American partners, Norway can **increase its market share and position itself as a must-visit destination for nature, culture, and adventure travelers**.



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