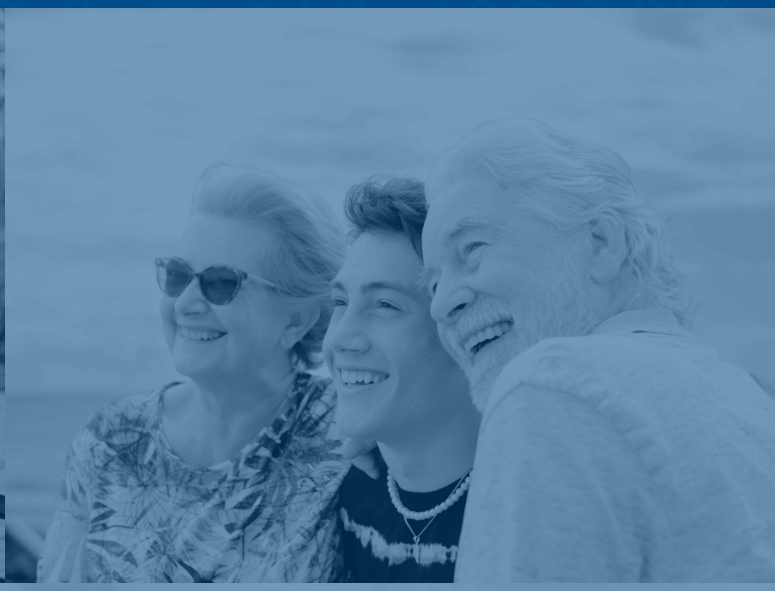
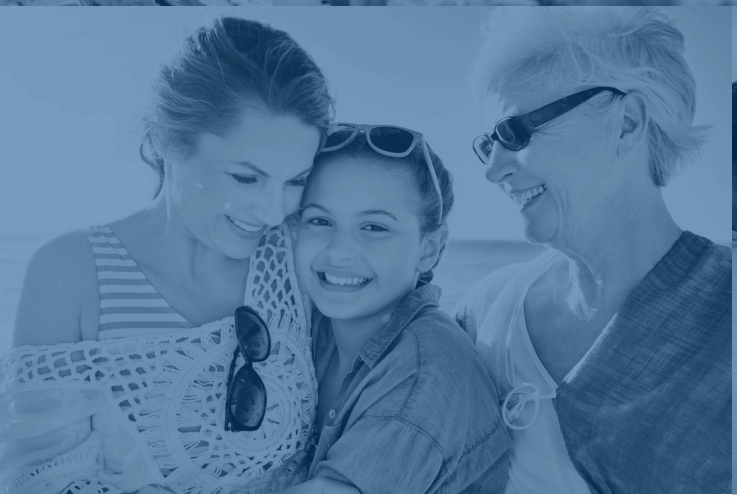
Travel for Healthy Longevity

Health and Economic Benefits of Multigenerational Travel

July 2026









Global Coalition on Aging

Transamerica Institute®

Navigate the Future®

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Introduction

Travel plays a vital role in healthy aging. By encouraging physical activity, social engagement, and cognitive stimulation through new environments and cultures, travel helps individuals actively shape their own aging experience while combating isolation and promoting overall well-being.

For more than a decade, Transamerica Institute® and the Global Coalition on Aging (GCOA) have documented the influences of travel on healthy aging across two reports (2013, 2025) and the Silver Economy Forum. With this foundation in place, Transamerica Institute and GCOA are now setting out to explore the potential long-term growth of the travel sector, underpinned by the growing silver tourism (age 55+)[1] and multigenerational travel segments.[2] Dynamic growth observed in this market creates an opportunity for key stakeholders to leverage this powerful trend.

Increases in silver economy travel are only half of the story. Not only are more older people traveling, but they're also traveling across more generations, with 57% of grandparents now planning multigenerational trips, up from 55% in 2023, alongside 71% of grandparents who have taken a multigenerational trip within the last 3 years.[3] This new travel trend enhances child development with educational enrichment experiences, strengthens cultural connections and community ties, and presents an opportunity for a different kind of legacy building focused on interpersonal bonds and memories.

Multigenerational travel presents a structural shift in household spending, driven by the simultaneous growth of an asset-rich older demographic and younger generations for whom travel is a high-priority spending category. The resulting intra-family transfer of travel purchasing power — where older adults subsidize shared experiences that younger relatives could not otherwise afford — creates a demand dynamic whose impact remains only partially unlocked.

Despite compelling benefits and market opportunity, logistical and structural barriers are limiting widespread multigenerational travel. Affordability and accessibility remain challenges that intersect in ways industry alone may not be positioned to resolve. In some cases, perceptions about what travel is or is not possible at different life stages may also shape participation, though these perceptions are often rooted in the same practical constraints. Current progress has reflected a convergence of perspectives across policy, industry, and consumer experience.

Transamerica Institute and GCOA's previous reports spotlight the many health benefits of travel. This report highlights the growing opportunities presented by silver tourism and multigenerational travel. It identifies trends and strategies key stakeholders, both inside and outside the travel industry, can learn from and adapt to bridge the silver economy of today with the expanding one ahead.

Methodology

This report synthesizes evidence from peer-reviewed research, industry data, and case studies to examine the health, social and cultural, and economic benefits of multigenerational travel. Data published has been prioritized by recency, using the most relevant information from over the past decade.

Data was grouped into three cohorts:

1. Market and demographic landscape,
2. Peer-reviewed outcomes across age groups, and
3. Case studies and anecdotes—each providing factual context for identified causal mechanisms and stakeholder relevance.

Limitations include varying sample sizes, demographic consistency, and differences in statistical methodologies.

Health Benefits of Multigenerational Travel

Travel provides measurable health benefits for cognitive, cardiovascular, and mental health. These effects are amplified when multiple generations travel together.

Brain health may be particularly responsive to cultural experiences. Research shows that engagement with novel environments is associated with improvements in memory and cognitive function.[4] Travel provides a venue for people to engage in more novel activities than otherwise, as many travelers seek out cultural enrichment and engagement, which are novel experiences associated with this benefit.[5] Research indicates that frequent participation in mentally stimulating activities is associated with lower dementia risk. Notably, in a study of older Chinese adults, tourism experience was associated with a 59% lower relative risk of dementia after full adjustment against other cohort results.[6] Travel may promote cardiovascular health through physical activity. Walking has well-documented cardiovascular benefits; a study of walking interventions found reductions in systolic and diastolic blood pressure, lower resting heart rate, and improved cardiorespiratory fitness.[7] Travel, in turn, tends to increase physical activity. Objective tracking of adults across a year found that light and moderate-to-vigorous activity rose and sedentary time fell during vacations, with the largest gains on outdoor trips.[8] Together, these findings suggest that activity-rich travel may be one avenue through which travel contributes to cardiovascular health.

The mental health impacts are both immediate and enduring. Even a single short-term vacation may produce improvements in perceived stress, recovery, and overall well-being. A small study of German middle managers demonstrated that the positive effects of vacations on work-related stress and burnout can last up to three weeks after returning.[9] Travel's relationship to social isolation is also intriguing. Long-distance travel has been linked to lower levels of loneliness, reductions in depressive symptoms, and higher cognitive function in a cohort of adults aged 51+.[10] The theory behind this posits that the exposure to novelty presented during instances of travel increases opportunities for socialization, thereby impacting loneliness and depression.

Research reveals that distress related to loneliness and social isolation is higher among younger Americans aged 20-29.[11] Multigenerational travel creates connection across generations that might otherwise be difficult to attain. Each age cohort, with their unique health concerns, benefits from travel. Data suggest that older adults gain cognitive stimulation and social engagement,[12, 13] middle-aged adults experience lower stress levels, and younger people could find relief from isolation.[14, 15, 16] This shared experience creates compounding health value that exceeds what any generation would derive from traveling alone.

This evidence creates opportunities across sectors. Travel providers can position trips as contributors to well-being rather than discretionary luxury. Employers can look at travel benefits as part of their workforce benefits packages. At the policy level, integrating travel into preventive health strategies could complement existing active aging and wellness programs through incentives for wellness travel, social prescribing initiatives, or partnerships between health systems and transportation networks.

Social and Cultural Benefits of Multigenerational Travel

Multigenerational travel creates opportunities for connection and cultural transmission that are increasingly difficult to obtain in a geographically dispersed world. When families travel together across generations, they create space for bidirectional learning.

Research shows that grandparents play a distinct role in cultural transmission. They help integrate children into new communities, while teaching cultural traditions, language, and practices that might otherwise be lost.[17] Broader research on multigenerational travel reinforces this, positioning grandparents as key bearers of cultural knowledge who share historical, cultural, and personal stories that deepen younger generations' understanding of their heritage during travel.[18] This is particularly valuable for families maintaining transnational ties or for reconnecting with their cultural heritage. Travel provides a natural context for these exchanges: sharing meals, visiting ancestral places, or simply spending extended time together away from daily routines.

The benefits extend beyond cultural preservation. Family tourism supports both parental well-being and children's skill development. Meaningful travel experiences amplify health outcomes and reduce stress-related illness and behavioral issues. Travel strengthens communication and deepens bonds in ways that are difficult to replicate in everyday life. Encountering different environments and adapting to new contexts can stimulate open-mindedness and lifelong learning across all generations.

Infrastructure matters when attracting multigenerational groups. Ireland's Age-Friendly Cities and Communities Programme demonstrates how designing for accessibility creates inclusivity across age groups.[19] Features developed with older adults in mind, such as age-friendly airports and beaches, also benefit families with young children and people with disabilities. When destinations accommodate diverse needs, they enable multigenerational groups to travel together more easily and fully enjoy shared experiences.

Policymakers can leverage the benefits of multigenerational travel for their constituents by:



Supporting inclusive infrastructure that enables all-age travel and integrating travel into well-being initiatives and public health strategies.



Encouraging flexible family and workplace policies and practices to reduce barriers and expand access to travel.



Collaborating with local industry to create programs that attract multigenerational travelers and generate sustainable income for local economies.



Recognizing longevity as an economic asset by incentivizing industries to develop services and products that meet the needs of an aging population.

Shifts in the Legacies We Build

Baby Boomers in the United States steward approximately $85 trillion in wealth[20] and are redefining what it means to leave a legacy.[21] Many are choosing to invest in experiences, particularly travel, to create lasting connections and memories with younger generations while they can actively participate. In fact, in 2025, 46% of parents say they would rather spend money on a trip of a lifetime than leave an inheritance to their children.[22]

By prioritizing experiences over deferred wealth transfer, Baby Boomers are actively shaping markets and spending patterns today. Multigenerational travel represents a tangible expression of this philosophy: it allows older adults to enable shared experiences that might otherwise be unaffordable for younger family members. It creates intergenerational bonds and memories that cannot be transferred through an estate.

This approach to legacy building reflects a broader cultural change in how families think about inheritance and connection. The emphasis is on creating meaningful engagement across generations now, recognizing that shared experiences and strengthened relationships may be as valuable, or more valuable, than financial assets alone.

Individuals can maximize the benefits of travel beyond the trip itself by keeping the following in mind:

1. **Use travel as a connection opportunity** to foster multigenerational bonding by creating shared experiences and lasting memories.
2. **Beyond leisure, consider travel as an investment** in health and well-being by incorporating it into financial planning where possible.
3. **Embrace longevity** by viewing aging and the family connections it deepens as a source of strength and opportunity for greater bonding.

Travel is customizable to everyone's needs, circumstances, and budget. By reframing how we approach it, individuals can more fully capture its broader physical, emotional, and social benefits.

Barriers to Access

Many Americans continue working full or part time beyond traditional retirement age, changing the demographic structure of those navigating taking personal time off. Employed workers may face barriers to participating in multigenerational travel—and taking vacations in general—if their employers have restrictive time off and leave policies.

For those who do not have paid time off, the cost is two-fold: the cost of the vacation and the cost of wages lost from taking time off.

Beyond access and leave policies, workplace culture can create an environment that discourages employees from taking leave, even when it's available.

For caregivers, whether for aging parents, children, or those with disabilities, the logistical challenge of travel remains an impediment. These barriers can be especially pronounced for "sandwich generation" workers who are simultaneously raising children and supporting aging parents. The combination of work and care obligations can potentially counteract noted travel benefits for those managing responsibilities across multiple generations.

For budget-minded people, the current affordability landscape compounds each of these challenges. According to a 2023 Bureau of Labor Statistics report, essentials claim the large majority of household budgets — housing, transportation, food, and healthcare together account for the bulk of annual spending[23] — so sustained inflation in these core categories leaves a thinner discretionary margin for leisure activities such as travel. Addressing these interconnected issues presents an opportunity for leaders and change makers to collaborate—whether through policy interventions, employer wage growth, or targeted consumer relief—to ease cost burdens and restore spending power. GCOA concludes that doing so delivers strong economic value by fueling consumer demand, driving tourism-related business investment and job growth[24, 25], and as a byproduct of business growth, boosting government tax revenues.

The Business Opportunity of Multigenerational Travel

The travel industry is experiencing a notable shift in family vacation patterns. An increasing number of families are choosing trips that bring multiple generations together, with grandparents, parents, and grandchildren. While multigenerational travel is not new, its growing prevalence and the scale of spending associated with it represent a significant business opportunity.

Silver tourism—the market segment driven by travelers aged 55 and older—was globally valued at $2.155 trillion in 2025 and is projected to reach $8.264 trillion by 2033, according to GVR's *Silver Tourism Market (2026 - 2033)* report.[26] This growth is particularly relevant because it aligns with stated preferences. According to Transamerica Institute's research, travel ranks as the top retirement dream among U.S. adults (62%), alongside spending time with family and friends (56%).[27] These aren't aspirational goals; survey findings indicate that many retirees are doing both.[28]

A natural convergence emerges from this dynamic; older adults who travel with family members often enable experiences that younger generations might find financially difficult on their own, while addressing a shared desire for time together that can be scarce when families are geographically dispersed. The financial commitment is evident across age groups: younger travelers allocate nearly 30% of their income to travel.[29] Boomers travel more selectively. Cost is a central consideration, and they are more willing than younger travelers to forego experiences to save money, though time with family and friends remains their leading motivation for taking a trip.[30] In 2024, American travelers generated $2.9 trillion in economic output from $1.3 trillion in direct spending, which showcases the economic impact on communities involved.[31]

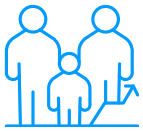
Market trends show that nearly half of all family travel now involves several generations, and 57% of families report having taken such trips in recent years or are planning to do so.[32] Families favor itineraries that provide opportunity and flexibility, so that a grandmother with both limited mobility and active grandchildren can benefit from the experience.

As multigenerational travel grows, industry players would be wise to design offerings specifically for multigenerational groups rather than treating them as standard family bookings. Companies that understand this group's distinct accessibility and flexibility-oriented needs would differentiate themselves.

Silver tourism, or tourism primarily among the 55+ demographic, and multigenerational travel's full growth potential depend on factors outside any individual entity's control, but it could be brought about by the collaborative efforts of different stakeholders. For example, age-friendly infrastructure, accessible transportation, and supportive public policy could expand who is able to participate in multigenerational travel. With such elements in place, the market opportunity expands not only in spending, but in reach, extending benefits to families across different income levels and circumstances.

Recommendations for Businesses and Employers

Recognizing the distinct needs of multigenerational travelers, these proposed adaptations can help capture the value of this trend:



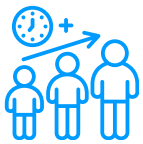
Design for every generation, and togetherness across them

Organizations should design products and services working seamlessly across life stages while enabling shared experiences. This means reducing coordination barriers that prevent families from traveling together, creating flexible solutions that accommodate varying capabilities and preferences, and including universal accessibility as a core principle rather than an afterthought.



Mitigate financial and structural barriers to multigenerational travel

Multigenerational travel adoption is constrained by affordability challenges and employer benefit policies across income levels. Travel industry providers could address these barriers by offering tiered payment plans that accommodate varying income levels, extending booking windows to allow for longer planning horizons, and creating group discounts that make multigenerational travel more financially accessible. For employers, this means crafting workplace cultures in which team members do not feel penalized for taking leave. Organizations that reduce affordability barriers and pricing inflexibility will capture a disproportionate market share of this growing segment.



Recognize longevity as an economic opportunity

The aging population represents a fundamental market shift, and not a demographic challenge. Baby Boomers hold more than $85 trillion in wealth and changing legacy preference leave some to prioritize experiences over financial inheritance,[33, 34] so businesses that understand and respond to longevity trends will capture significant market share. Organizations that position their offerings around healthy aging, intergenerational connection, and experience-based legacy building will be well positioned for growth.



Enable meaningful experiences as a component of well-being

Travel is more than leisure. It's an investment in health and social connection. Organizations across sectors can differentiate themselves by supporting people's abilities to pursue experiences that enhance physical health, cognitive stimulation, social bonds, and performance at work. Health and wellness are both key benefits of travel and important outcomes for vacationers across all ages. An Ernst and Young study reported that for every additional 10 hours of vacation time that employees took, year-end performance improved 8%.[35]

Businesses that understand travelers care about outcomes, not just the journey, can use this insight to their mutual benefit.

By identifying the desired outcomes for travelers (physical activity, socialization, etc.), industry leaders can work backward to plan itineraries and choose destinations based on these goals. For employers, this means exploring travel benefits as workforce health investments. For financial institutions, it means developing products that facilitate experience-based spending, such as travel, events, dining, and multigenerational gifting. For travel providers, it means communicating the wellness benefits of their offerings. Evidence is mounting that travel supports healthy aging, combats loneliness, and promotes interpersonal relationships. The businesses that help people access these experiences will create value beyond the transaction.

Case Studies

Saga plc (UK) - Travel and Cruises for the Over-50s[36]

Saga plc, a UK-based company, has targeted part of their business at travelers aged 50 and above, offering specialized products like Saga Holidays and Saga Cruises. Saga recognized that older adults have both the time and disposable income for travel, and they tailored their services accordingly. For example, they provide chauffeured home pick-up for tours, insurance offerings, and an all-inclusive, comfortable experience on cruises.[36]

Saga's travel division has driven a return to profitability, reporting 13% booked revenue growth in its holidays business alongside high occupancy across its operations.[37] Demand for its ocean cruises has been a particular strength: repeat customers made up about two-thirds of total ocean-cruise bookings in the first half of 2025, with the load factor (the proportion of cabins filled) rising to 92%.[38] The strength of repeat bookings indicate that the current operational model appears to be leading growth.

Case Studies

APAC Multigenerational Market Growth

In September 2024, Booking.com unveiled its Gen.Voyage! research,[39] which surveyed over 8,000 travelers across 11 APAC (Asia-Pacific) markets. It revealed that multigenerational travel represents a consumer travel priority, especially in markets where multigenerational households are more common. APAC multigenerational households, which are 43% more common than the global average, create a natural cultural foundation for family travel.

"Families in Asia Pacific are embracing intergenerational travel like never before, creating opportunities for richer connections and shared experiences across generations."

– **Laura Houldsworth,** Managing Director, Asia Pacific at *Booking.com.*

The emotional drivers are powerful - 47% of families cite bonding and memory creation as a top benefit of intergenerational travel, 39% value reconnecting with family they don't often meet, and 27% enjoy learning from different generational perspectives.[40] These create predictable patterns of business that enhance customer lifetime value exponentially. The strategic implications of this research for businesses are complicated and hinge on intersections of generational and regional preferences.

Millennials appear to be driving trip planning, meaning that success requires digital approaches targeting tech-savvy demographics who research and book through online platforms. Challenges arise in addressing concerns which vary across larger groups. Families cite heightened safety and health concerns (30%), clashing interests (30%), and diverse dietary needs (28%) as the main challenges of traveling together.[41] Regional variations add another layer of complexity: Vietnamese travelers demonstrate twice the regional average interest in cruises; Indian travelers place an emphasis on cultural heritage; Taiwanese families prioritize culinary experiences; and Thai travelers gravitate toward beach destinations.

30%

Of families identify clashing interests as one challenge among many of traveling together.

The rise of multigenerational travel transcends individual regions or market segments. Firms that effectively accommodate shifting consumer preferences and adapt their offerings to distinct cultural contexts are in the best position to capture silver & multigenerational market growth.

Conclusion

Travel's role as a public health good is underscored by its health benefits, which range from cognitive and cardiovascular improvements to reductions in social isolation. However, barriers such as affordability, workplace leave policies, and accessibility limit fully inclusive participation.

Transamerica Institute and GCOA believe the rapid expansion of silver tourism (age 55+) and multigenerational travel has the potential to reshape both the health and economic landscape. Projected to reach an annual value of $8.264 trillion by 2033,[42] this segment is driven by older adults' prioritization of travel and family connection, and is amplified by the increasing prevalence of age-diverse family vacations. The economic effect outlined in the report is evident in direct spending and broader health impacts, as we see stimulation of adjacent areas such as hospitality and transportation.[43]

Ultimately, multigenerational travel can be a lever for healthy longevity, social cohesion, and economic growth. Realizing its full potential requires coordinated efforts across sectors to maximize access, identify specific opportunities unique to regional markets, and mitigate disparities. Stakeholders—including industry leaders, policymakers, employers, and community organizations—are encouraged to collaborate and find ways to unleash these strategic opportunities and operational imperatives.

Global Coalition on Aging

The Global Coalition on Aging aims to reshape how global leaders approach and prepare for the 21st century's profound shift in population aging. GCOA uniquely brings together global corporations across industry sectors with common strategic interests in aging populations, a comprehensive and systemic understanding of aging, and an optimistic view of its impact.

Visit globalcoalitiononaging.com.

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Visit www.transamericainstitute.org.

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