luxury market report singapore



Above Riding a horse at Gorkhi-Terelj National Park in Ulaanbaatar, Mongolia

Singapore rich shun materialism

Singapore's big spenders are craving for intangible pleasures over material delights, luxury players tell Pamela Chow

It's a non-materialistic world for Singaporean travellers, who are eschewing pampering and sightseeing in favour of adventure and adrenaline-coursing activities.

These run the gamut from chugging down the Trans-Siberian Railway, to tracking the endangered black rhino on a safari in Namibia, to experiencing the nomadic lifestyle in Mongolia with local herders, travel experts shared.

"As well as hoping to push their personal boundaries and seek new adventures, many of our Singaporean guests are opting for 'transformative travel', where travellers see a holiday as a time for self-reflection or self-development," observed Nico Heath, co-founder and director of Lightfoot Travel.

He noted that popular experiences for Singaporean travellers – who are "getting more adventurous" and going farther afield for longer periods of time – include sailing a yacht around the Croatian islands, dune driving in Oman's Wahiba Sands and searching for endangered gorillas in Rwanda.

Jacada Travel reported similar trends. Last year, 40 per cent of bookings were for trips stretching longer than two weeks, and for trips booked for 2018, 50 per cent are more than two weeks long.

Alex Malcolm, founder and managing director of Jacada Travel, observed that more Singaporeans are extending their trips to surrounding destinations – such as from South Africa to Zambia or Zimbabwe – and engaging in different activities "they would never have thought of".