

Luxury travel less affected by poor economy

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High gas prices may mean fewer families will be headed to the beach or the mountains this summer, but rising prices likely won't be keeping wealthy people from missing out on vacation.

Although their stock portfolios may be in decline, wealthy Americans who are less likely to feel the impact of a slowing economy and rising energy and food prices are largely going ahead with their vacation plans even though consumer confidence is at a 16-year low.

Households earning \$100,000 or more have been taking a larger share of hotel rooms since 2000 and now account for about a third of hotel stays, according to D.K. Shifflet & Associates in McLean, Va.

"If you think about the high-income folks in the U.S., the CEOs and others who make a lot of money and have been doing well over the last eight years, they can afford to do that. And they're doing it while they can," said Doug Shifflet, chairman and CEO of the travel research firm.

At a country club outside of Portland, about 150 people spent part of a recent sunny day indoors at a "Luxury Explorers' Showcase" to learn about African safaris, tours of the Amazon and Galapagos, private jet charters and even space tourism.

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