

CHIEF EXECUTIVE OFFICER

A market intelligence brief for leaders
in Travel & Leisure

August 2026

**BLACKLINE
CONSULTING**

A HIGHER STANDARD

THE BLACKLINE RADAR SERIES

The Radar series is a set of role-based briefings for executives in Travel & Leisure, designed to be read in minutes and discussed for longer. Each Radar takes a single seat at the executive table and asks one question: *what should this leader have on their screen for the year ahead?*

Every Radar is structured around five lenses:

- **THE BRIEF:** The mandate for the role this year, stated plainly. What the organisation is asking of this executive, and how that ask differs across sub-sectors
- **HEADWINDS:** The forces working against the role. Market conditions, cost pressures, regulatory constraints and structural shifts that make the mandate harder to deliver.
- **TAILWINDS:** The forces working in the role's favour. Capabilities, market dynamics and tools that, used well, give the executive room to move.
- **BLIND SPOTS:** The areas where visibility of risk is limited. Not the known problems, but the places where the data, the reporting or the operating model may be quietly masking an issue.
- **EXECUTIVE TENSIONS:** Where interests may align or diverge. The points of natural tension and natural partnership across the executive team, and where the CEO's agenda intersects with that of the CFO, COO, CIO/CDO and CMO. Knowing where interests align is often the difference between a mandate that gets delivered and one that stalls.

This edition focuses on the Chief Executive Officer: *holding the line on cost inflation while backing genuine, experience-led demand, separating a fading confidence dip from a structural cost problem, knowing where to lean in and where to hold back.*

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CHIEF EXECUTIVE OFFICER

HEADWINDS

TAILWINDS

Confidence is fragile despite strong headline spend

→ UK consumer confidence has stayed near decade lows through early 2026, and savings rates remain above long-run averages. Spend is real but could retrench fast if sentiment shifts.

A genuine shift toward experiences

→ UK consumers are durably prioritising holidays and leisure over big-ticket goods, not just a post-pandemic blip.

Costs are squeezing margins from all sides

→ Higher employer NI, a steep National Living Wage rise, and partial rates relief are adding over £3bn in costs to UK hospitality and leisure this year.

Staycation and cruise are cushioning demand

→ Rising UK breaks and cruise interest offset softening outbound/airline spend, giving diversified operators room to rebalance.

EU border reform is adding outbound friction

→ The now-live EU Entry/Exit System (EES) is lengthening border crossings, threatening demand for short-break European travel; often the volume driver for airlines and tour operators.

AI offers a margin-recovery route

→ Agentic AI and personalisation can boost direct-channel economics for early movers, offsetting cost pressure elsewhere.

BLIND SPOTS

Cost pass-through is quietly eroding demand

→ Price rises to cover wage/NI increases are easy to implement, hard to unwind; price-sensitive segments may drift away before volume drops become visible.

The real scale of EU EES disruption

→ Most travellers still intend to travel despite border delays, but this is untested across a full peak summer, and it may shift destination or channel choice.

Reputational exposure from dynamic pricing

→ As the CMA sharpens enforcement across travel, hotels and events, few CEOs know how exposed their own pricing practices are until an investigation lands.

CEOs face two problems: a fading confidence shock, and structural cost inflation that isn't fading. Spend held up early in 2026 as consumers favoured experiences over goods but wobbled through spring and travel spend fell for three months into May as international bookings cooled, offset by staycations and cruise, while wage and NI rises squeezed margins. By June, spend had nearly recovered as confidence and summer demand returned. The task is separating the temporary confidence dip from the lasting cost pressure and knowing where to push and where to hold back.

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The CEO's clearest alignments are with the CFO on absorbing versus passing through cost pressure, with the CIO/CDO on positioning for AI-driven booking and discovery, and with the CMO on protecting pricing and booking trust. The sharper tensions lie outside the executive team: with the Board on growth versus a weak confidence backdrop, with regulators over pricing compliance risk, and with government over uncertain employment costs and rates relief.

WHERE INTERESTS MAY ALIGN

The alignment here is natural - invest, & build on it...

On Cost Pressure

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→ The closest partner on where cost pressure can be absorbed versus passed through, and on the investment case for automation and AI that offsets rising labour cost.

On AI

CHIEF INFORMATION / DIGITAL OFFICER

→ Owns whether the company is positioned for an AI-mediated booking and discovery environment that is reshaping the distribution funnel faster than most leadership teams have priced in.

On Pricing and Booking

CHIEF MARKETING / COMMERCIAL OFFICER

→ The guardian of the trust that underpins pricing and booking decisions, increasingly a commercial risk owner as much as a brand one.

WHERE INTERESTS MAY DIVERGE

These tensions are structural - navigate them openly...

On Growth vs Caution

THE BOARD & INVESTORS

→ Strong recent leisure spending data can tempt aggressive expansion; the CEO must weigh genuine structural demand against a consumer confidence backdrop that remains historically weak.

On Pricing

CONSUMER REGULATORS

→ Dynamic, drip and algorithmic pricing are active enforcement priorities, with fines up to 10% of global turnover; the CEO must align commercial pricing strategy with compliance, not let them work against each other.

On Employment Costs & Business Rates

UK GOVERNMENT

→ Further increases, or the withdrawal of transitional relief, would directly move the cost base; the CEO needs a clear, current view of what's proposed versus what's confirmed.



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A H I G H E R S T A N D A R D

Founded in 2013, Blackline Consulting is a multidisciplinary boutique advisory and execution firm operating across the UK and North America. We help organisations define strategy, enhance operations, drive transformation, and manage change

A higher standard, delivered quietly by people who care

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