



# 2024 Impact Report

# Contents



# A message from our founders

## Welcome to our Impact Report for 2024.

It has been a year of change for Inside Travel Group and a year of challenge for the travel industry.

A significant milestone for us was bringing in new investors. Alongside management, we are now jointly owned by Piper and Cool Japan Fund. Piper is a B Corp private equity house with a travel specialism, whilst Cool Japan Fund’s remit is to increase cultural investment into Japan for the benefit of all of Japan. Great partners, aligned with our mission and enabling a secure and purpose-led future for the business.

Seemingly on every travel related news item, overtourism has become a hot topic. We know travel can be a massive force for good, but too heavy a footprint in the same place at the same time has detrimental effects for residents and visitors alike.

In 2024 we developed our approach to tackling overtourism through promoting undervisited destinations, finding 'Inside swaps' for the most popular

hot spots and working with local communities to develop community impact experiences.

Travel has a big carbon challenge and there are no easy answers for long-haul flights. We decided to keep our ‘every trip offset’ pledge in 2024, offsetting both included flights and customers’ own flights by delivering over £250,000 in finance for renewable energy and forest management projects across Asia.

As the business grows, we want our positive impact to grow too, and I am proud to say that in 2024 we donated £96,000 to our Giving Back partners, funding holidays for families in crisis, and supporting children with critical illnesses.

At the core of what we are all about is a desire to share the places we love by connecting people across the globe.

Thank you for your support and partnership. Together, we will continue to make a meaningful impact and drive positive change.



At our core is a desire to share the places we love by connecting people across the globe.

**Simon King**  
Co-Founder and Global Integrator

**Alastair Donnelly**  
Co-Founder and Visionary



## 2024 in numbers

13,182

passengers  
(22% increase vs 2023)

£71.5 MIL

revenue

10

destinations, 1 continent  
(specialists)

86.4

customer NPS

4.9

average Trustpilot score

£96,000

giving back donations

66,435+

tonnes CO<sub>2</sub>e offset

896

volunteer hours

24%

growth in team  
(vs 2023)



# Our destinations



South Korea

Japan

Hong Kong

Laos

Vietnam

Thailand

Cambodia

Malaysia

Singapore

Borneo



# Purpose



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## OUR VISION

To build a global cultural adventure tour operator which, through applying the principles of B Corp, leads the travel industry towards a more sustainable future and protects travel for future generations.



## OUR MISSION

To create happy customers,  
to be a great place to work  
and to have a positive  
impact on our destinations  
and local communities.





# It all starts with our customers

There's a powerful connection that comes from hearing someone's lived experience. Whether it's a story shared over tea, a walking tour led by an Insider, or a quiet moment of cultural exchange. These are the moments that elevate our trips from holidays to something deeper.

Dedication to our customers powers everything we do.

It's why we stay specialist, handpick every experience, invest in local relationships, and prioritise personalisation over automation.



4.9

Trustpilot  
average



24/7

support across  
4 continents



86.4

Net Promoter  
Score



13,000+

travellers





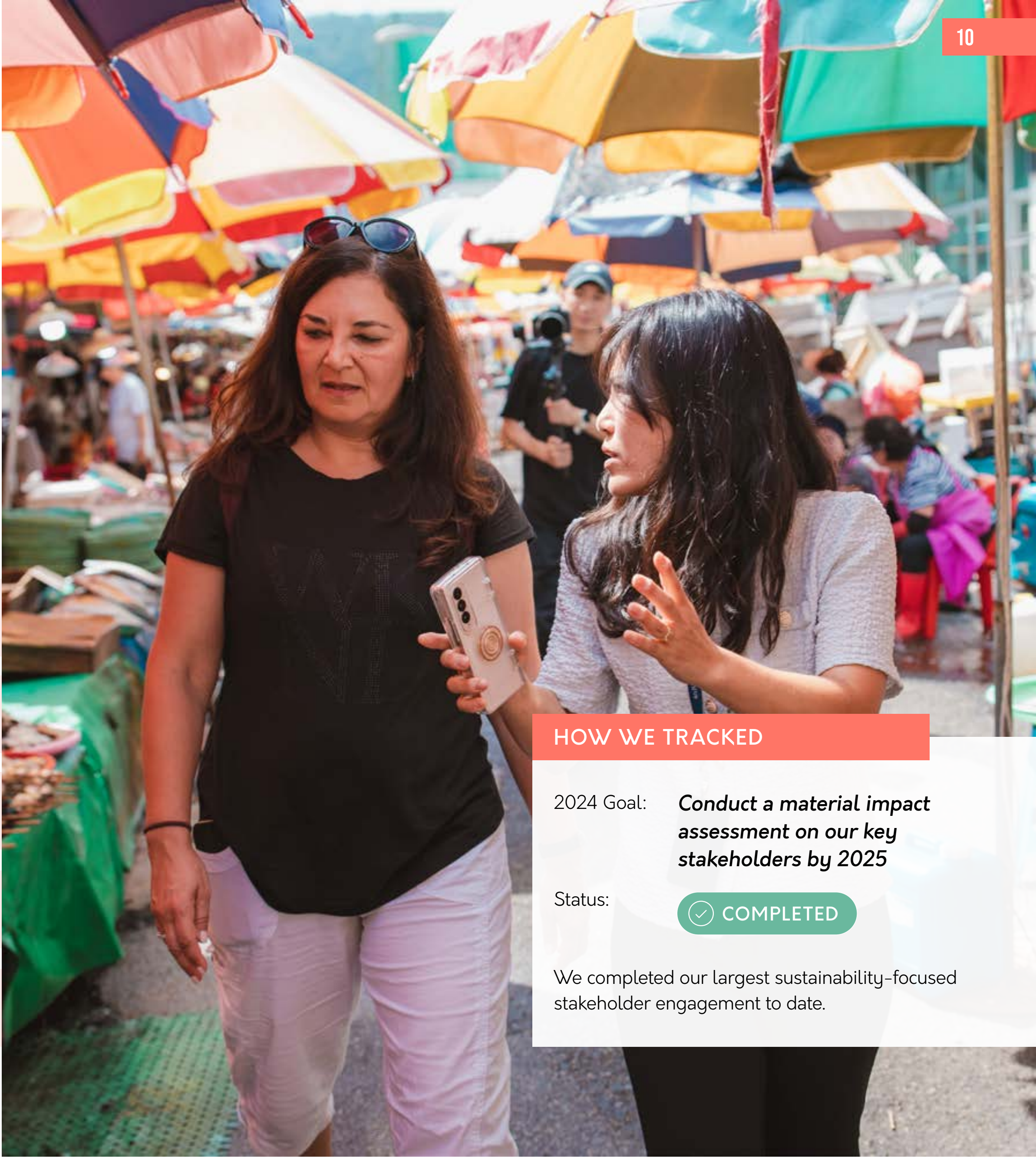
# Listening to our Stakeholders

## Our material issues

Central to our purpose is listening and responding to all our stakeholders.

In 2024, we conducted our largest sustainability-focused stakeholder engagement to date, surveying 187 individuals from customer, supplier, and staff groups. This led to five material focus areas aligning with seven UN Sustainable Development Goals.

-  Preserving culture & heritage
-  Tackling overtourism
-  Empowering and investing in communities
-  Protecting and regenerating nature & biodiversity
-  Managing climate change risks & impacts



## HOW WE TRACKED

2024 Goal: **Conduct a material impact assessment on our key stakeholders by 2025**

Status:  **COMPLETED**

We completed our largest sustainability-focused stakeholder engagement to date.





## Welcoming our newest stakeholders

PIPER



“We are delighted to be partnering with brand specialists Piper and Japanese sovereign wealth fund Cool Japan to aid the growth of Inside Travel Group’s unique style of cultural adventures and to better service increasing numbers of customers from across our markets. We wanted to bring onboard investors who share our B Corp values and a commitment to ‘travel as a force for good’. As with everything we do, we endeavour to bring an even better travel and service experience to our customers. We are very excited for what lies ahead.”

**Alastair Donnelly**

Co-founder of Inside Travel Group



# Our B Corp Commitment

B Corp remains the compelling framework for doing better business. One that keeps us accountable across people, planet, and purpose, and connects us to a global community working toward the same goal: a more equitable, regenerative economy.

## Why B Corp Matters

### B Corp is...

### For us, it means...

**A tool for improvement**

Tracking what matters and raising the bar

**A collaboration network**

Learning with (and from) like-minded businesses

**A mark of trust**

For clients, partners, and future talent

**A mission lock**

Keeping purpose embedded, even as we grow



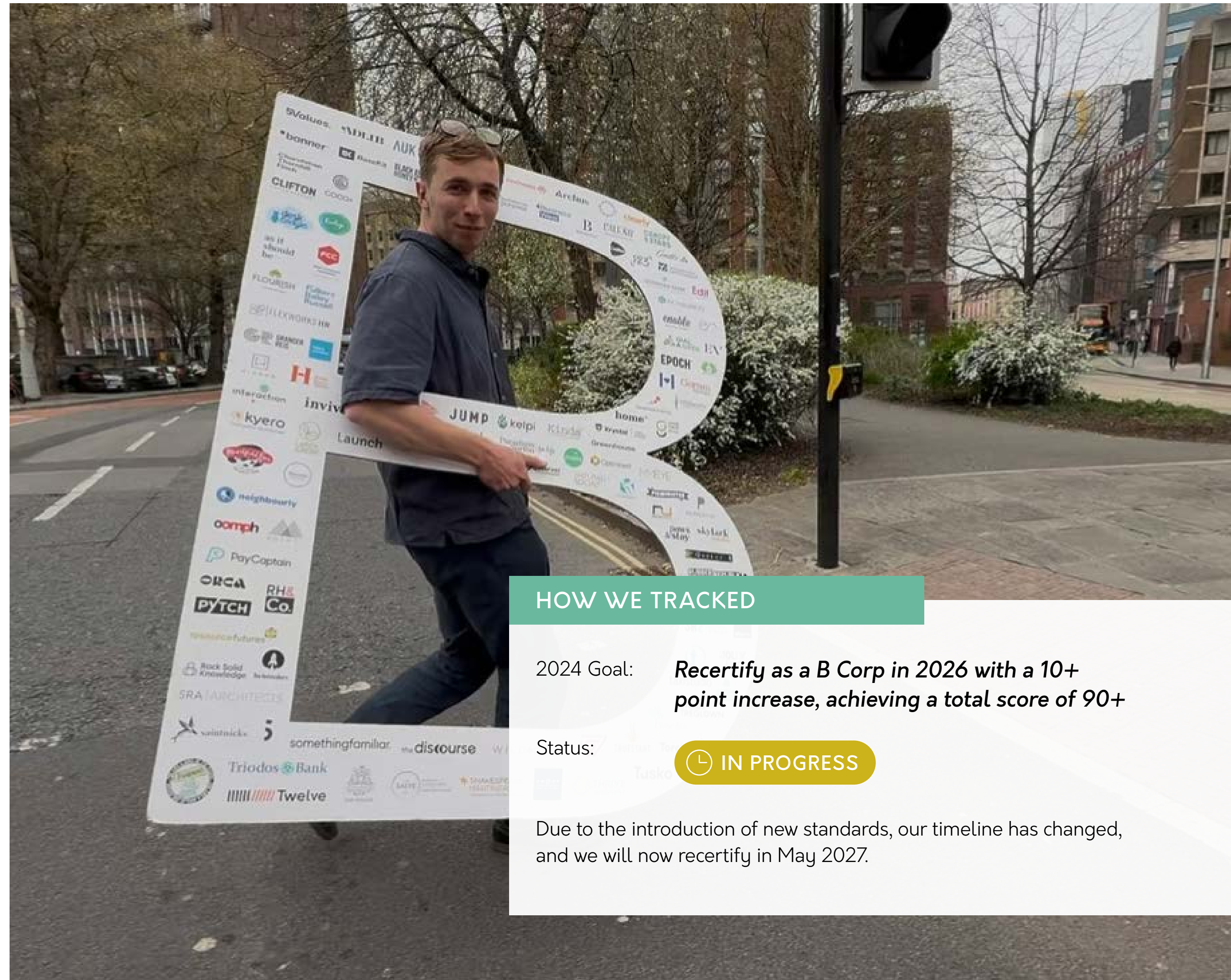
## A New Era for B Corp

2024 was a year of introspection for the B Corp movement. And as B Lab unveils tougher new standards, we're doubling down on transparency and collaboration.

The revamp will require all certified B Corps to meet minimum performance thresholds across seven key impact areas. From governance and environment to workers and justice. We welcome the higher bar.

### What's changing in B Corp?

- Minimum standards across seven impact areas
- Commitment to continuous improvement
- Sector-specific guidance
- We're recertifying under new standards in 2027



### HOW WE TRACKED

2024 Goal: **Recertify as a B Corp in 2026 with a 10+ point increase, achieving a total score of 90+**

Status: **🕒 IN PROGRESS**

Due to the introduction of new standards, our timeline has changed, and we will now recertify in May 2027.



# Travel by B Corp: Collective Action

The Travel by B Corp (TbBC) movement continues to get stronger.

B Corp gives us a shared language, Travel by B Corp gives us a shared direction. It's a leading example of businesses coming together to drive sector-wide impact. Together, we're building a blueprint: one that helps sectors unite around shared issues, pool resources, and drive real impact, faster.

At the B Corp Festival in Oxford, we joined fellow Travel by B Corp members in staging Tourism on Trial inside the city's historic courthouse. The playful courtroom format asked us to defend tourism's role in a time of global challenges. We made the case for travel done well – travel that fosters cultural exchange, supports local economies, and deepens understanding.

The verdict? Tourism can be a force for good, but only if we're willing to challenge ourselves to do better.



“We practice, prove and promote travel and tourism that benefits all”

Shared  
Impact  
Projects

A Voice for  
Change

A Learning  
Community

Growing participation





# Overtourism: Our Strategy for the next era

**2024 was a record-breaking year for Japanese tourism.**

The country welcomed 36.9 million international visitors – up from just 4.76 million when we launched in 2000. Tourism now contributes an estimated ¥44.6 trillion (£231.2 billion) annually to Japan's economy, supporting over six million jobs.

But the benefits of tourism aren't spread evenly.

Recent satellite data suggests that 80% of global travellers visit just 10% of destinations. Japan follows the same pattern, with most visitor growth concentrated in a small number of high-profile areas – putting pressure on infrastructure, diminishing the visitor experience, and affecting quality of life for local communities.

Japan's current strategy focuses on volume, targeting 60 million annual visitors by 2030. Japan may be able to welcome that number – but not if everyone goes to the same places at the same time.

**We believe overtourism isn't just about too many people. It's about too much concentration.**



## What is overtourism?

“The impact of tourism on a destination, or parts thereof, that excessively influences perceived quality of life of citizens and/or quality of visitors' experiences in a negative way.”

– UN World Tourism Organisation





## Our Role as a Tour Operator

We can't solve overtourism alone. But we can change how people travel.

Since 2000, we've helped tens of thousands of travellers explore Japan more meaningfully – connecting with local life, supporting regional economies, and heading beyond the surface. Now that Japan is a mainstream destination, our role is evolving: from discovery to redistribution.

## Dispersal, Done Differently

We're uniquely placed to shift travel patterns. In 2024, our clients stayed overnight in 219 destinations across all 47 prefectures. But dispersal, on its own, isn't enough. If unmanaged, it risks reproducing the same problems in new places.

That's why our strategy is grounded in two key principles:

1. **Carrying Capacity** Can the destination welcome more visitors without harming the environment, culture, or experience?
2. **Social License to Operate** Do local communities actually want more tourism? Is it welcomed as a benefit – or seen as a burden?

By aligning our approach to these principles, we aim to avoid “problem shifting” and build more balanced, respectful, and resilient experiences.



## Undervisited Destinations: Our New Era of Product

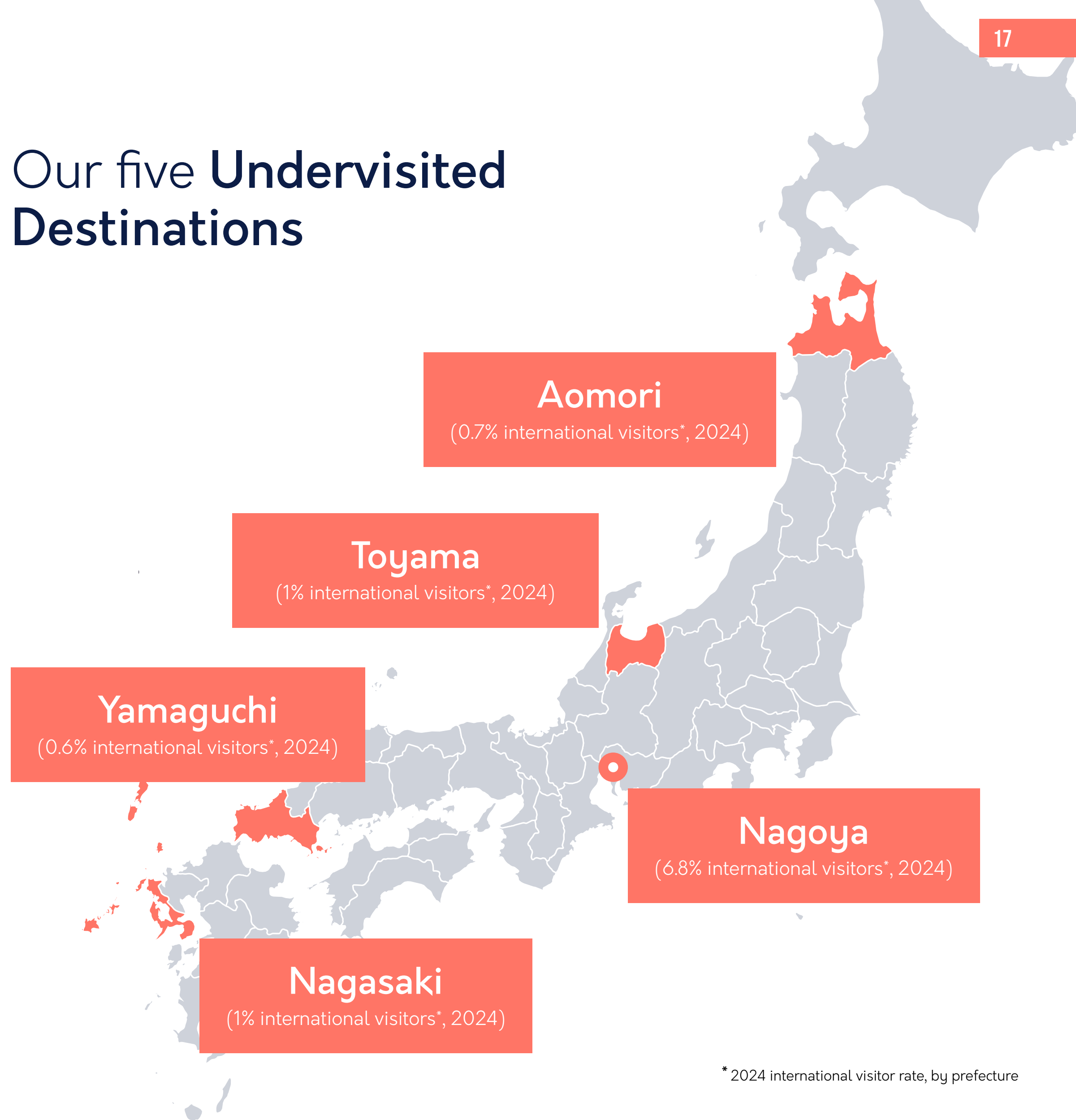
We've launched our first five Undervisited Destinations – culturally rich places that meet our internal criteria for both carrying capacity and community readiness. They are part of a broader strategy to:

- Spread the benefits of tourism more equitably
- Showcase authentic cultural experiences beyond the hotspots
- Offer travellers something fresher, quieter, and more meaningful

We've deliberately started small so we can deliver high-quality itineraries, build strong local partnerships, and embed the knowledge across our teams. We've selected five destinations across Japan where a larger city acts as a 'hub', and connects outwards to more regional 'spokes'. This helps spread the benefits of tourism to less-visited destinations while ensuring there is enough capacity for more visitors.

We don't believe in telling people where or how to travel. But we do believe in giving them better options. And making those options irresistible.

## Our five Undervisited Destinations



\* 2024 international visitor rate, by prefecture



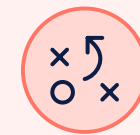
# Our purpose goals for 2025



Develop a B Corp Roadmap for recertification in 2027 under new standards



Increase room nights in our IJT undervisited destinations vs. 2024 benchmark



Implement first stage of overtourism strategy for InsideAsia (IAT)



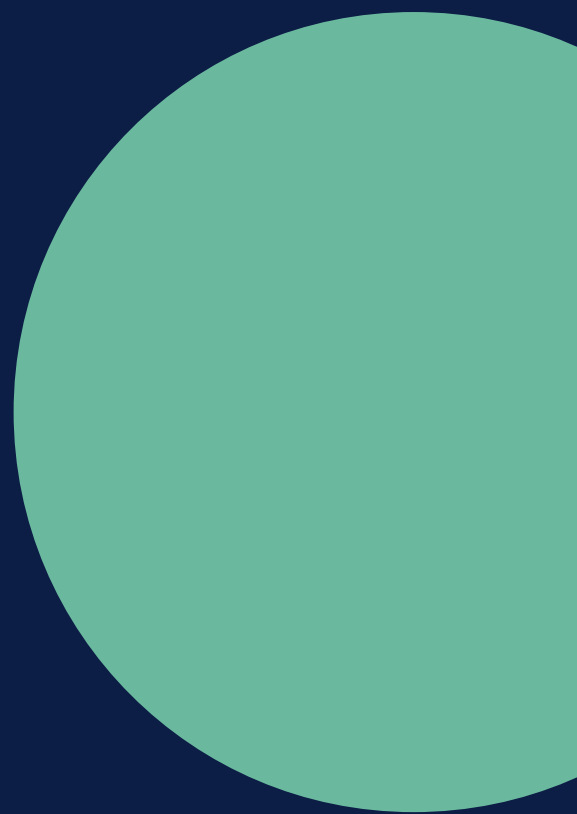
Engage in two pieces of collective action alongside industry partners, e.g. through Travel by B Corp.





# Planet

CLIMATE ACTION



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## Planet action in numbers

3

**Nature Positive projects**

supported within our destinations

+12%

**absolute emissions**

(driven by 22% increase in passengers)

66,435

**tonnes CO<sub>2</sub>e offset**

(covering the flights and land arrangements of all our customers)

21,900

**tonnes CO<sub>2</sub>e\***

(our total carbon footprint)

-3.5%

**reduction in trip intensity**

(vs 2023)

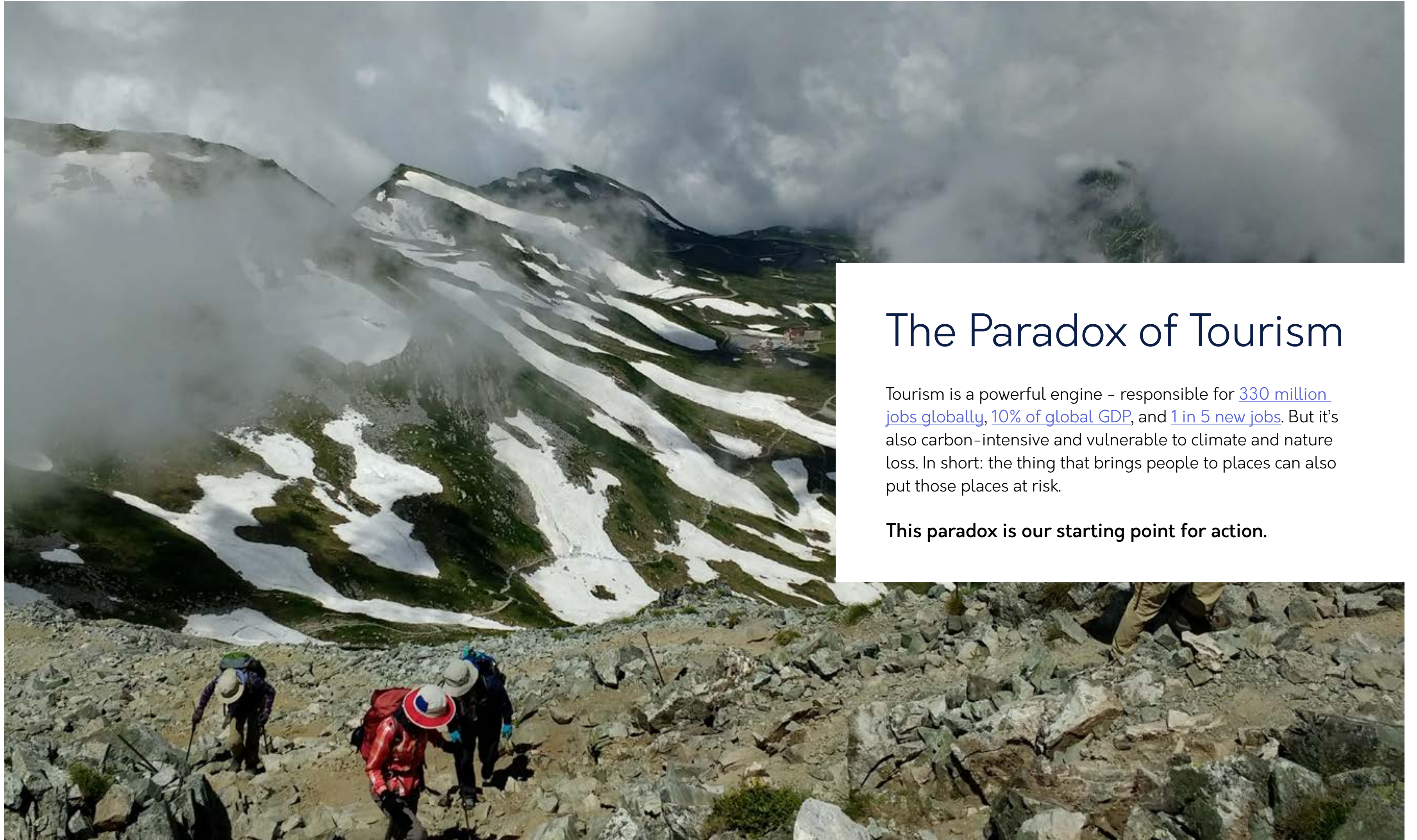
35.2

**kgCO<sub>2</sub>e (trip intensity\*)**

\*our customer per night footprint, without international flights

\*CO<sub>2</sub>e (carbon dioxide equivalent) is a standard unit that expresses the impact of all greenhouse gases as an equivalent amount of CO<sub>2</sub>





## The Paradox of Tourism

Tourism is a powerful engine - responsible for [330 million jobs globally](#), [10% of global GDP](#), and [1 in 5 new jobs](#). But it's also carbon-intensive and vulnerable to climate and nature loss. In short: the thing that brings people to places can also put those places at risk.

**This paradox is our starting point for action.**



## OUR CARBON FOOTPRINT (2024)

# 21,900 TONNES CO<sub>2</sub>E

## +12% VS 2023    +22% PASSENGER NUMBERS

In 2024, our carbon footprint rose by 12%, driven by a 22% increase in travellers.

As a growing business, we expect absolute emissions to rise for now. That's why our focus is on carbon intensity: how efficiently we operate as we scale.

ecollective

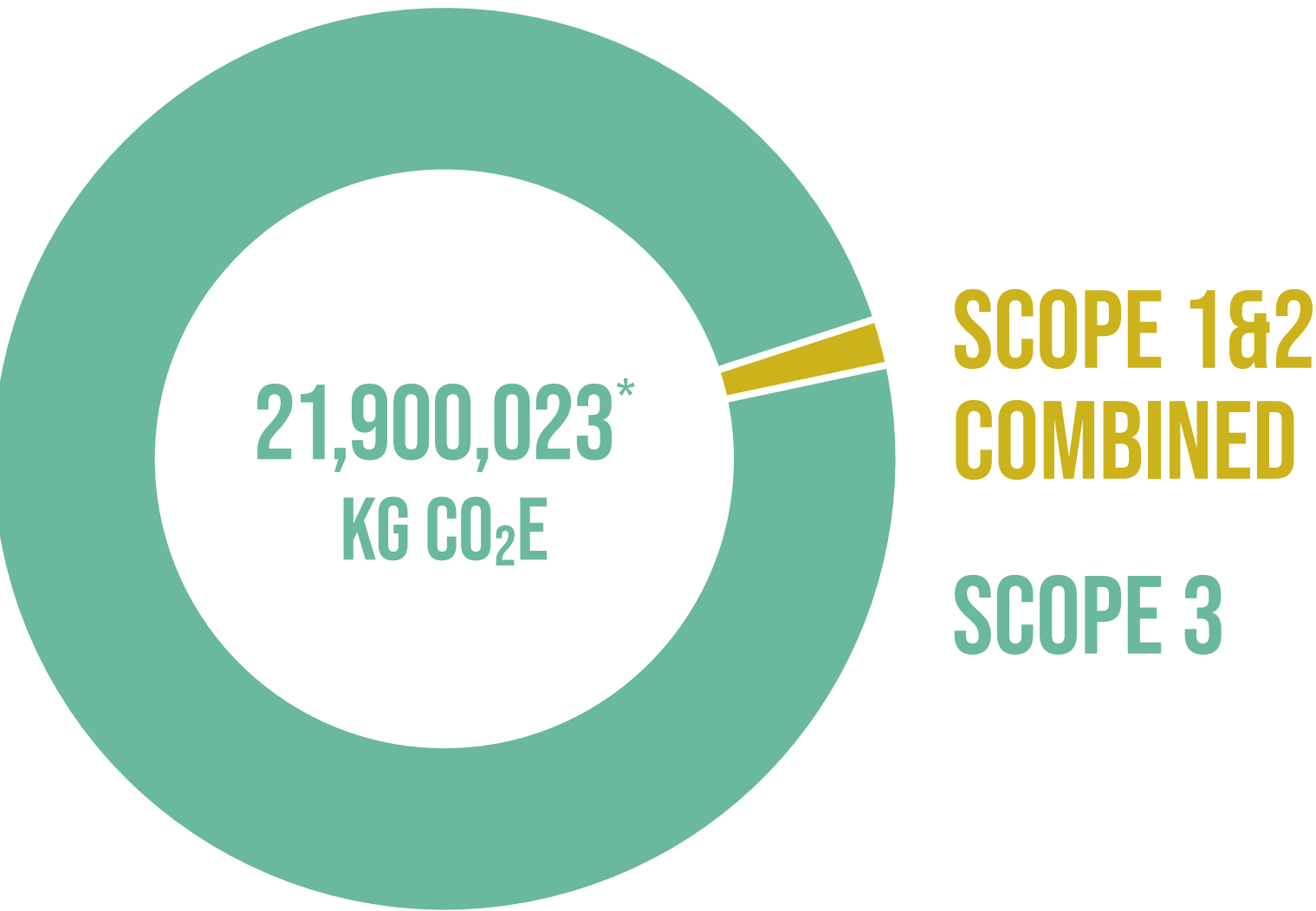
Measuring carbon emissions within the travel sector is complex and far from perfect. We're guided by ecollective, the carbon measurement and reduction experts.



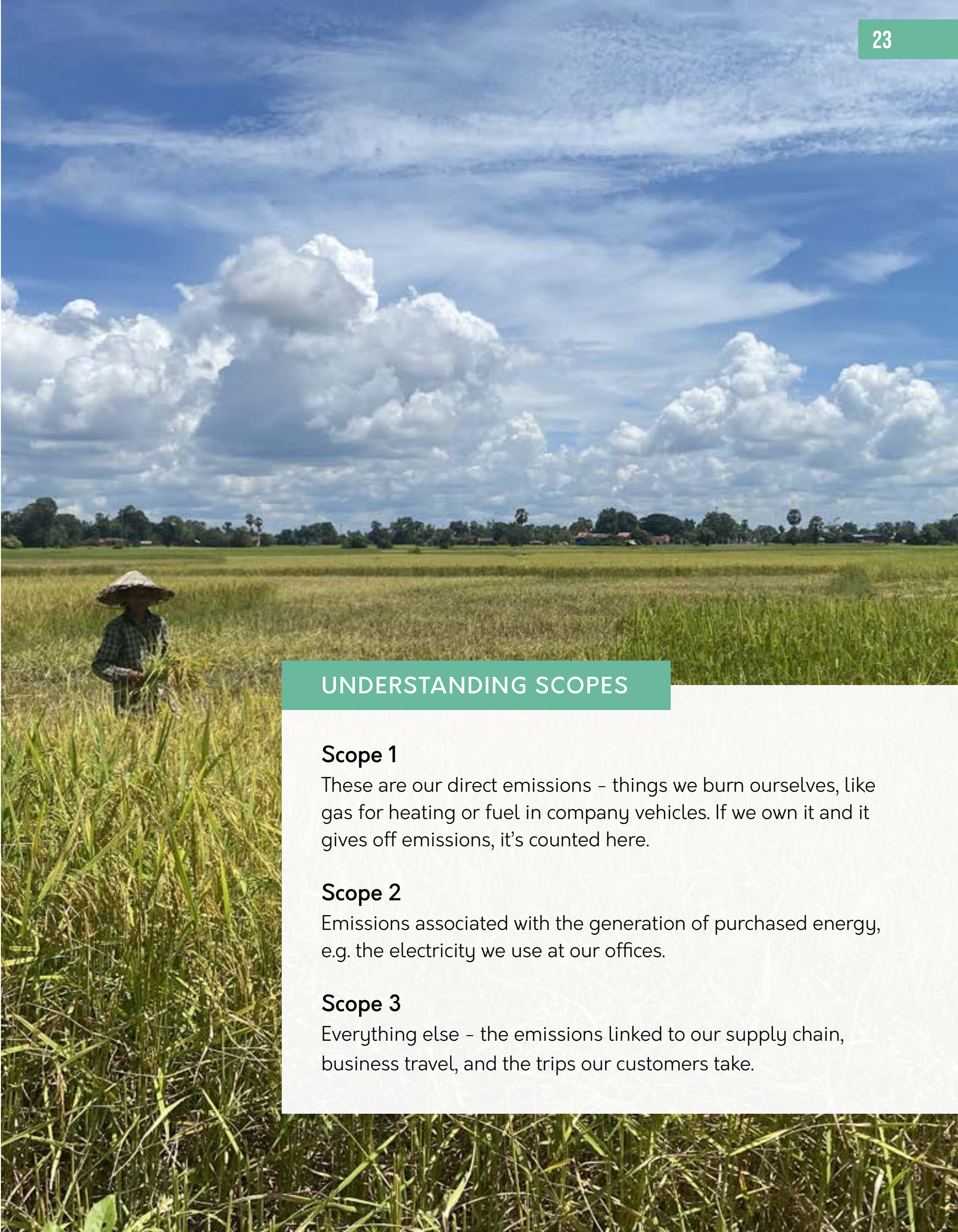
# Understanding Scope 3: Our Biggest Challenge

One way we categorise our carbon emissions is by Scope. This is in line with the Greenhouse Gas Protocol, the world’s most widely used greenhouse gas accounting standard.

We’re an extremely asset-light tour operator. We don’t own much ourselves and have a complex, global supply chain. As a result, over 99% of our emissions are classed as Scope 3.



\*Updated calculation from 2024 statutory accounts



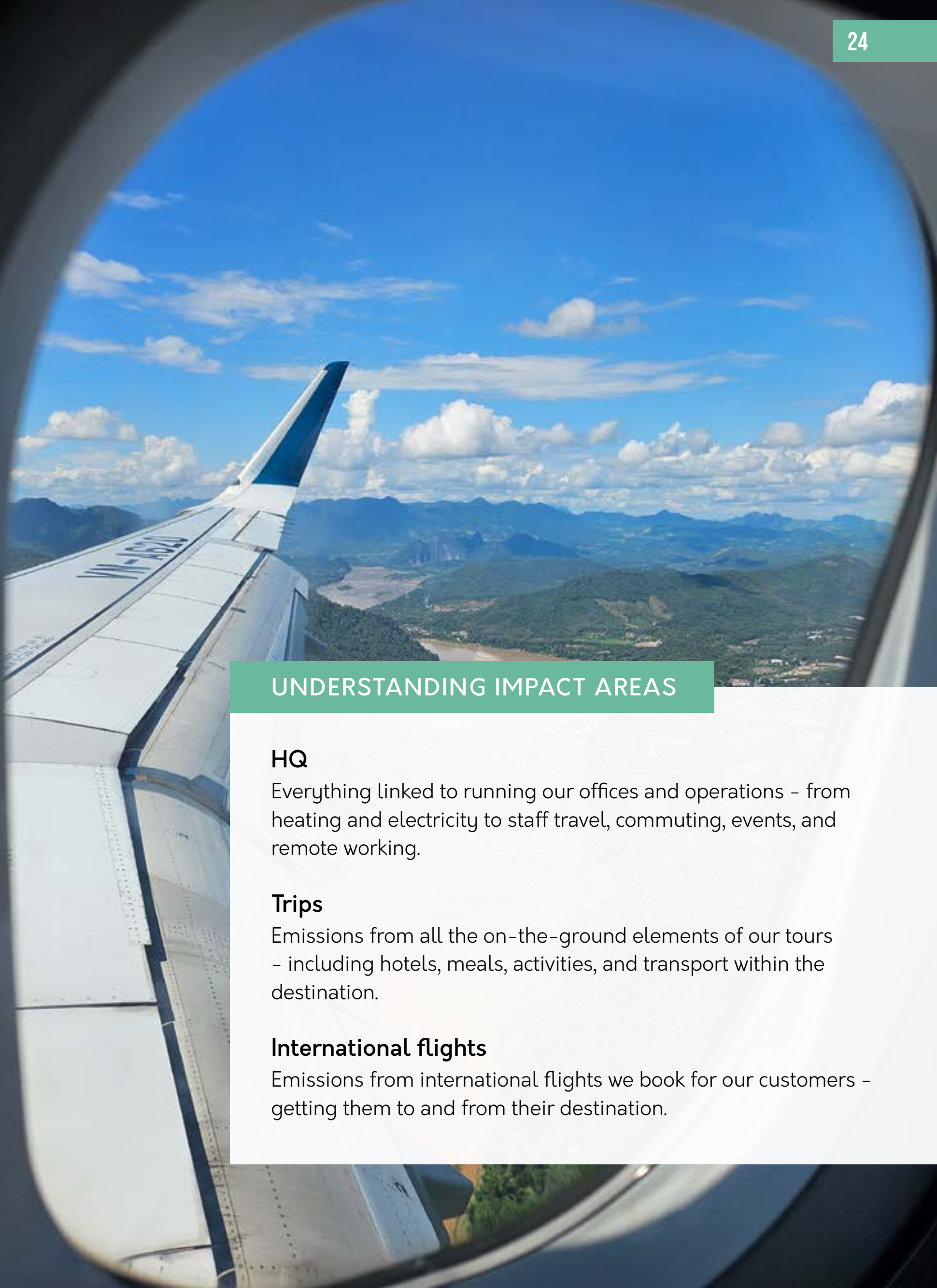
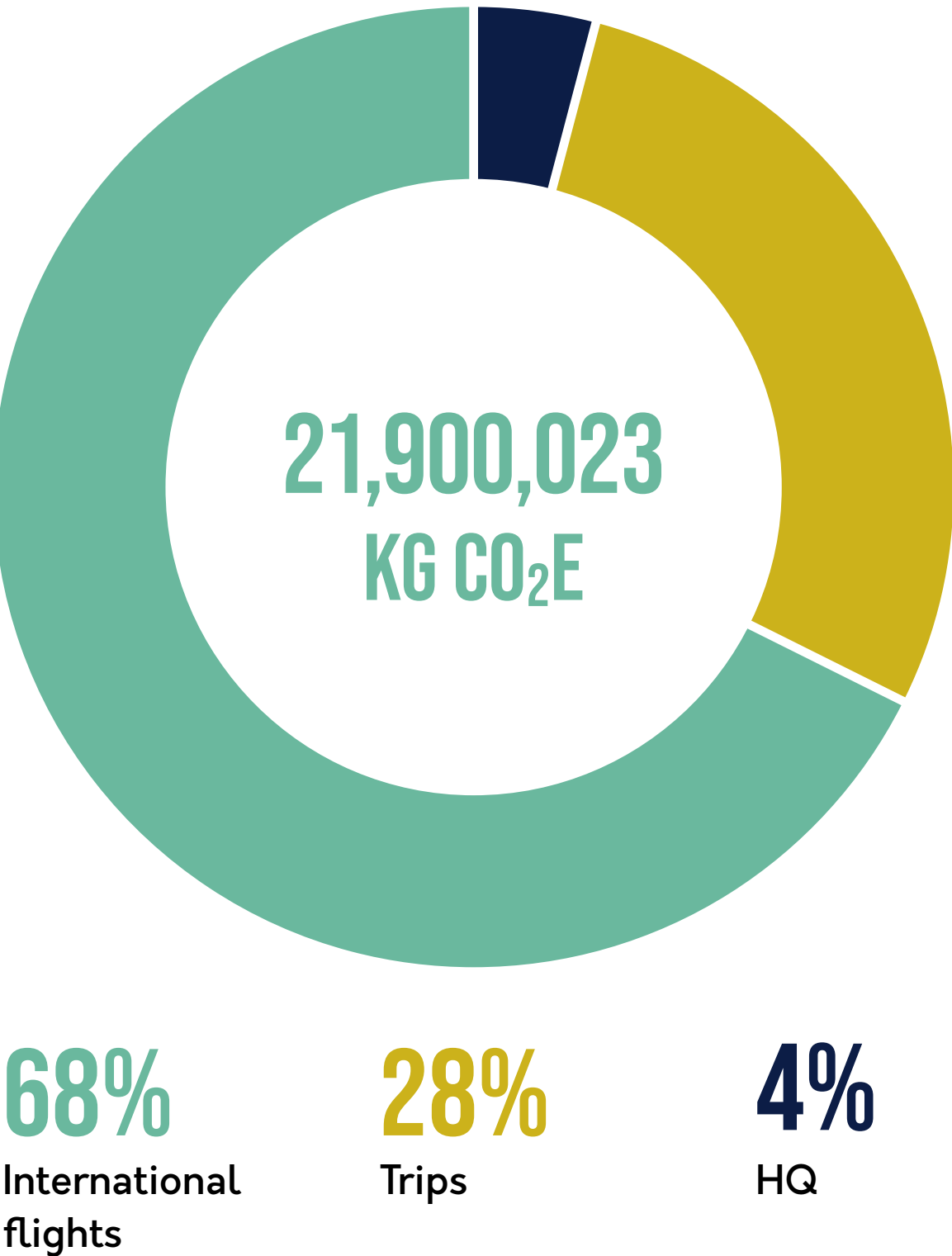
## UNDERSTANDING SCOPES

- Scope 1**  
These are our direct emissions – things we burn ourselves, like gas for heating or fuel in company vehicles. If we own it and it gives off emissions, it’s counted here.
- Scope 2**  
Emissions associated with the generation of purchased energy, e.g. the electricity we use at our offices.
- Scope 3**  
Everything else – the emissions linked to our supply chain, business travel, and the trips our customers take.



# Where our emissions come from

We also break down our emissions by impact area: International Flights, Trips, and HQ. Flights remain the largest contributor (68%) and also the hardest to abate.



## UNDERSTANDING IMPACT AREAS

**HQ**  
Everything linked to running our offices and operations – from heating and electricity to staff travel, commuting, events, and remote working.

**Trips**  
Emissions from all the on-the-ground elements of our tours – including hotels, meals, activities, and transport within the destination.

**International flights**  
Emissions from international flights we book for our customers – getting them to and from their destination.





# Tracking Carbon Intensity

As a growing company, our absolute emissions are forecast to rise in the short-medium term. During our planned growth, we're prioritising reductions in carbon intensity.

## What does each metric category tell us?

### Absolute Emissions

This refers to our total company emissions in kg CO<sub>2</sub>e. Absolute emissions provide a clear, transparent measure but are insensitive to efficiency improvements of a growing business.

### Carbon Intensity

This refers to our efficiency, typically kg CO<sub>2</sub>e per passenger. This gives us a stable measure of how we're doing, one that doesn't fluctuate based on how many people book trips.

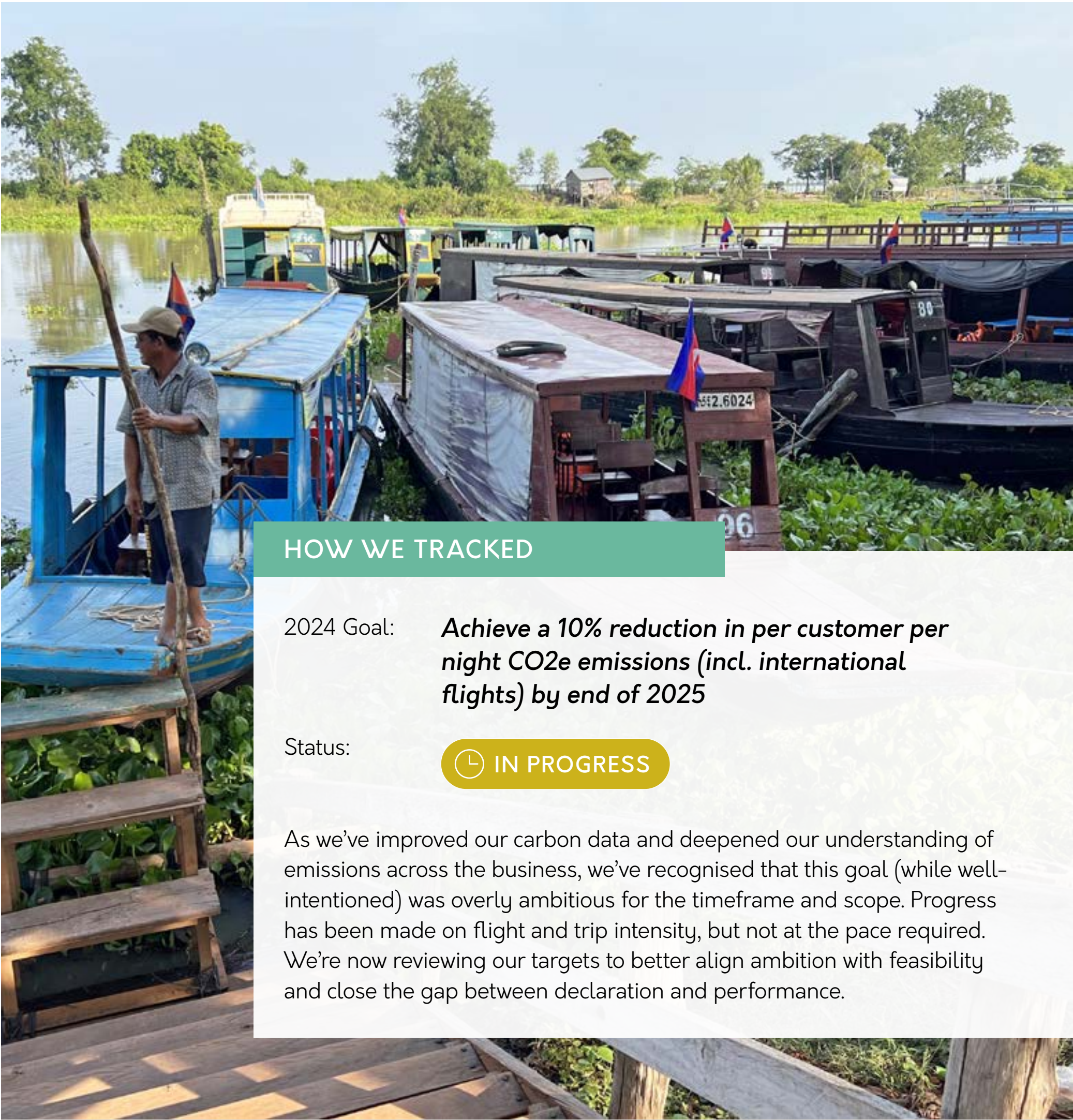


We’ve moved away from reporting on a singular carbon intensity metric. We now track more precise carbon intensity metrics across the three impact areas giving us richer insight and accountability.

Carbon intensity by impact area

Intensity metric	2023	2024	Change (%)
<b>Flight intensity</b> Average CO2 emissions from international flights per customer	<b>5,423kg</b>	<b>5,185kg</b>	<b>-4.4%</b>
<b>Trip intensity</b> Average trip emissions per customer night	<b>36.5kg</b>	<b>35.2kg</b>	<b>-3.5%</b>
<b>HQ intensity</b> Average HQ emissions per employee	<b>2,967kg</b>	<b>4,684kg</b>	<b>+57.9%</b>

We’re pleased to see steady progress in flight and trip efficiency. HQ intensity rose due to increased business travel, events, and improved data capture – an area to monitor closely in 2025.



HOW WE TRACKED

2024 Goal: *Achieve a 10% reduction in per customer per night CO2e emissions (incl. international flights) by end of 2025*

Status: **🕒 IN PROGRESS**

As we’ve improved our carbon data and deepened our understanding of emissions across the business, we’ve recognised that this goal (while well-intentioned) was overly ambitious for the timeframe and scope. Progress has been made on flight and trip intensity, but not at the pace required. We’re now reviewing our targets to better align ambition with feasibility and close the gap between declaration and performance.



# Reducing Carbon Intensity: What We're Doing

## International Flight Intensity

Action	2024 Progress	Next steps (2025+)
Flight Guiding Principles	Developed and rolled out flights guiding principles which integrates sustainability considerations into flight options we recommend to our customers.	Develop a resource to improve sales team understanding on different aircraft types and fuel efficiency, to support better-informed flight selection.
Conduct Flight Reviews	Analysed booked flights to ensure they are meeting guiding principles: % direct vs indirect, cabin class mix, routing (e.g. % via Middle East), and average emissions per pax.	Monitor trends and adjust sales training accordingly.
SAF Engagement & Advocacy	Monitored SAF developments through desktop research and industry engagement with WTTTC.	Progress to financial investment and advocacy to support SAF advancement.

### Flight Guiding Principles: UK to Japan

- **Direct flights** due to shorter journey times, lower carbon emissions, and improved reliability
  - **Indirect flights via Europe or Hong Kong** as the next best alternative, offering shorter detours and more fuel-efficient aircraft.
- **Avoiding routes via the Middle East** unless essential, due to longer travel times and higher emissions. When we do book these routes, using airlines with more modern and fuel-efficient aircraft.
  - **Newer aircraft types** – Airbus A350 and Boeing 787 – which offer around 25% better fuel efficiency than older models like the A380 or B777, as well as passenger health and comfort benefits.

### HOW WE TRACKED

2024 Goal:

*Develop a flight strategy by the end of 2024 to reduce the emissions of international flights booked by ITG, prioritising direct routes and modern aircraft.*

Status:

✓ COMPLETED

We launched our Flights Guiding Principles, formally embedding carbon considerations into how we book international flights for the first time.



# Reducing Carbon Intensity: What We're Doing

## Trip Intensity

Trip area	Description	2024 Progress	Next steps (2025+)
Accommodation	Identify, categorise and promote low-impact stays and improve supplier data.	Paused our 'Sustainable Accommodation System' in May 2024 after Booking.com's sustainability framework was challenged by regulators.	Refine internal accommodation categorisation. Engage top suppliers to gather emissions data.
Transport	Reduce emissions from in-destination transport, especially private vehicles.	Assessed viability of hybrid and electric vehicles for transfers across key destinations.	Launch structured emissions data collection by vehicle type. Build partnerships with low-emission fleet providers.
Domestic / in-trip flights	Reduce the number of short-haul flights within itineraries.	Reviewed itineraries to eliminate unnecessary flights. IJT now averages just 0.07 domestic flights per customer. South Korea Small Group tour is flight-free.	Prioritise rail and road alternatives in new product development.

HOW WE TRACKED

2024 Goal:

Carbon label 100% of Small Group Tours by the end of 2025

Status:

⊗ NOT ACHIEVED

We began carbon labelling in early 2024 but have since paused the initiative. This decision was shaped by feedback from industry peers, who questioned the effectiveness of current labelling formats compared to the resources required. With new websites in development for 2026, we'll revisit the approach to ensure future carbon labels are clear, consistent, and genuinely useful for travellers.



# Reducing Carbon Intensity: What We're Doing

## HQ Intensity

HQ area	Description	2024 Progress	Next steps (2025+)
Office energy	Transition global branches to renewable electricity where possible	Japan office transitioned to 100% renewable power	Assess UK office supplier; explore green tariffs for remote staff
Staff commuting	Encourage low-carbon commuting; reduce need to commute	Hybrid working model in place; offered cycle schemes in UK	Map staff commuting emissions; consider incentives for EVs, bikes
Staff climate literacy	Improve climate awareness and behaviour internally	Four members of UK office received carbon literacy training	Launch wider team carbon literacy training; embed climate goals into roles
Office waste & procurement	Reduce waste; sustainable procurement (e.g. office supplies, catering); switch to digital promotional materials	Informal measures in place	Develop responsible procurement policy; track waste volumes





# Every Trip Offset

Offsetting is far from a silver bullet. But it has been an important part of our journey to date.

We've offset every trip since 2021 – including all international flights, even those not booked by us (i.e. Scope 3+). By factoring in Scope 3+, we acknowledge the full impact of travel to and from our destinations.

Our approach isn't perfect. We offset using carbon avoidance schemes, although we ensure that these are certified projects which meet Verified Carbon Standard (VCS) criteria or equivalent.





# In 2024, we offset the equivalent to **66,435 tonnes** of CO<sub>2</sub>e

Project	Share	Approach	Verification & Standards
Welturi Wind Power, India	70%	23 MW wind farm (~11 turbines); displaces fossil-fuel power	Certified under UNFCCC Clean Development Mechanism (CDM)
Rimba Raya Biodiversity Reserve, Indonesia	30%	REDD+ forest protection; supports 2,500 households; conserves endangered Borneo orangutans	Verified by Verra VCS, Climate, Community & Biodiversity (CCB), and Sustainable Development Verified Impact Standard (SD VISta)



The Rimba Raya Biodiversity Reserve protects **65,000 hectares** of tropical peat swamp in Indonesia, preventing conversion to palm oil plantations and avoiding **3.5+ million tCO<sub>2</sub>e** emissions annually. The project protects over **100,000 Borneo Orangutans** and the community-based agroforestry programme helps to improve food security, healthcare and education. Verified under VCS, CCB and SD VISta, it is the first project validated as contributing to **all 17 UN SDGs**, delivering measurable climate, nature and community benefits.

## Evolving our approach to offsets

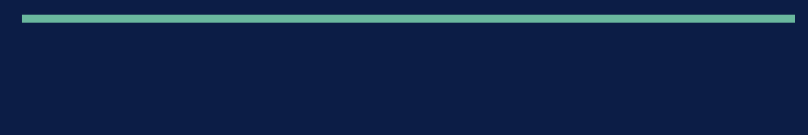
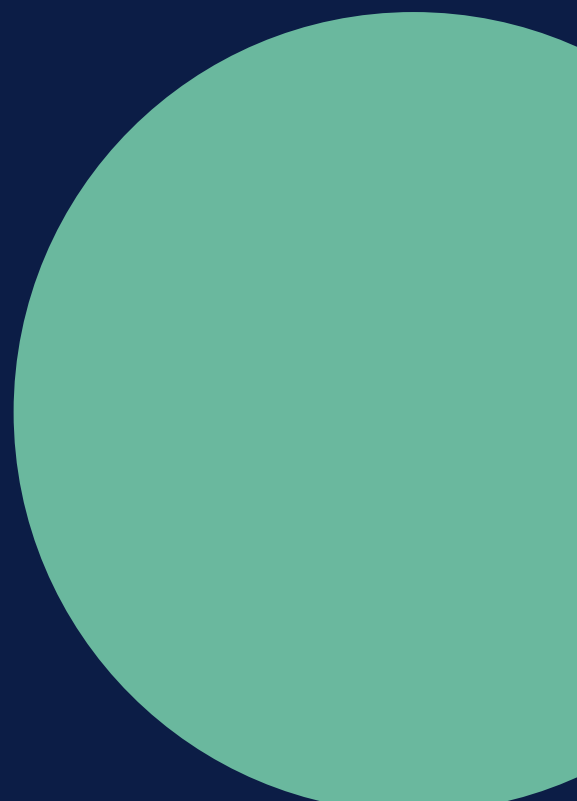
Every year, we review our offset projects. We are currently in the process of revamping our approach to offsets to consider insetting, carbon removal, and regenerative investment.





# Planet

NATURE POSITIVE





# Nature Positive: our next frontier

## We’re embedding nature into our climate response.

Biodiversity loss is the twin crisis to climate change – and tourism has a unique opportunity to address both. We’re committed to becoming a Nature Positive business: not just by reducing harm, but actively restoring ecosystems, and supporting the communities that depend on them.

### What does Nature Positive mean?

“Halting and reversing damage to nature, so that biodiversity can recover – reducing harm, restoring ecosystems, and ultimately leaving nature better than we found it.”

– WTTC & ANIMONDIAL

In 2024, we aligned with the Nature Positive Tourism Roadmap from ANIMONDIAL and WTTC to shape our long-term strategy.

## Our Nature Positive Pathway

#	Step	What it means	Our approach
1	Assess	Identify how our trips, operations and supply chain impact nature (positively or negatively)	Partnered with ANIMONDIAL for value chain mapping and risk assessment
2	Reduce	Eliminate or minimise negative impacts on biodiversity	Review high-risk activities (e.g. wildlife interactions, high-carbon stays)
3	Enhance	Invest in nature-based solutions and local projects that restore ecosystems	Expand our Nature Positive Fund
4	Monitor & Report	Track progress and transparently share outcomes	Our Nature Positive Roadmap (due 2026) will include performance indicators



### ANIMONDIAL Biodiversity Audit

In 2024, we partnered with biodiversity specialists ANIMONDIAL to conduct a baseline NATOUR Impact Assessment – a first-of-its-kind audit of our nature-related risks, dependencies, and opportunities.

We scored 69%, putting us in the early implementation phase. We were judged to have some strong, clear policies in place, but we’ve got work to do to standardise data collection, set clear targets, and embed biodiversity into product development. But it gives us a clear baseline going forward.



# Our Nature Positive Fund

Our Nature Positive Fund supports grassroots restoration in the places we send travellers. It's not large-scale offsetting, it's about small, strategic partnerships that protect biodiversity and build local capacity.

**DOUBLE**

the size in 2024 after launching in 2023

**50% ↑**

more growth planned in 2025

## Japanese Giant Salamander Conservation

📍 Tottori (Japan)

Hired Dr. Taguchi, Japan's leading salamander expert, to lead habitat surveys and train local teams. Enabled the first-ever licensing of a non-Japanese researcher (Richard Pearce) to conduct official conservation studies.



## Reforestation of Kinabatangan River

📍 Borneo (Malaysia)

Restoring critical habitat for wildlife in one of Asia's most biodiverse regions



## Human-bear conflict reduction

📍 Karuizawa (Japan)

Provided specialist equipment for humane bear tracking and training in bear-dog handling - helping communities and wildlife co-exist without lethal force.



By supporting local conservation with long-term funding, we help nature and communities thrive side-by-side.





## Nature-based tourism experiences

Regeneration isn’t just about what we fund. It’s about how we design travel itself. Our nature positive roadmap will see us review and redesign trip experiences to help travellers connect more deeply with ecosystems and contribute to their protection.

### Nam Nern Night Safari

📍 Nam Et-Phou Louey National Park (Laos)

**Supports:** Wildlife conservation and community livelihoods  
**Includes:** Wildlife tracking, birdwatching, medicinal plant discovery

### Satoyama Experience

📍 Hida Furukawa, Takayama (Japan)

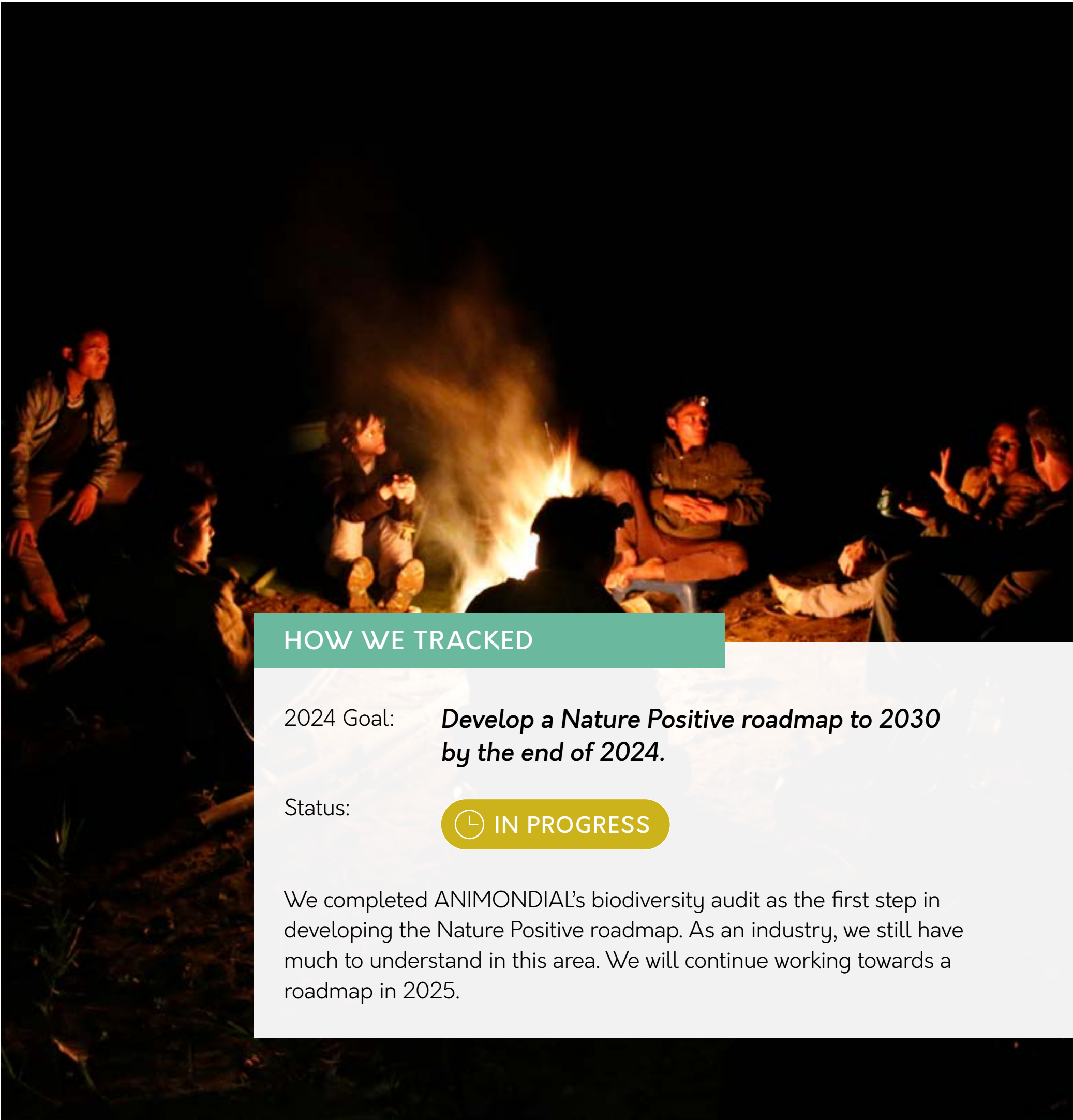
**Supports:** Cultural landscape and artisan skills  
**Includes:** Cycling, homestays, traditional craft, nature walks

### Cardamom Tented Camp

📍 Cardamom Mountains (Cambodia)

**Supports:** Forest protection and ranger livelihoods  
**Includes:** Trekking, wildlife monitoring, river kayaking

This is just the start. The Nature Positive roadmap is our opportunity to go beyond “doing less harm” and instead design a travel model that actively restores the places we visit and inspires travellers to protect them too.



#### HOW WE TRACKED

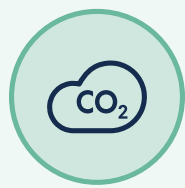
2024 Goal: ***Develop a Nature Positive roadmap to 2030 by the end of 2024.***

Status: **🕒 IN PROGRESS**

We completed ANIMONDIAL’s biodiversity audit as the first step in developing the Nature Positive roadmap. As an industry, we still have much to understand in this area. We will continue working towards a roadmap in 2025.



# Our planet goals for 2025



Conduct emissions scenario analysis to review carbon commitments for 2030 and 2050.



Develop a roadmap to evolve carbon offset approach to integrate carbon insets, carbon removals and nature-based solutions.



Integrate nature and biodiversity into our Climate Action Plan 2025.



# People

OUR TEAM



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## Our team in numbers

242

team members  
(at the end of 2024)

24%

headcount increase  
(vs 2023)

4.33/5

proud to work at ITG

896

volunteer hours  
(217% increase vs 2023)

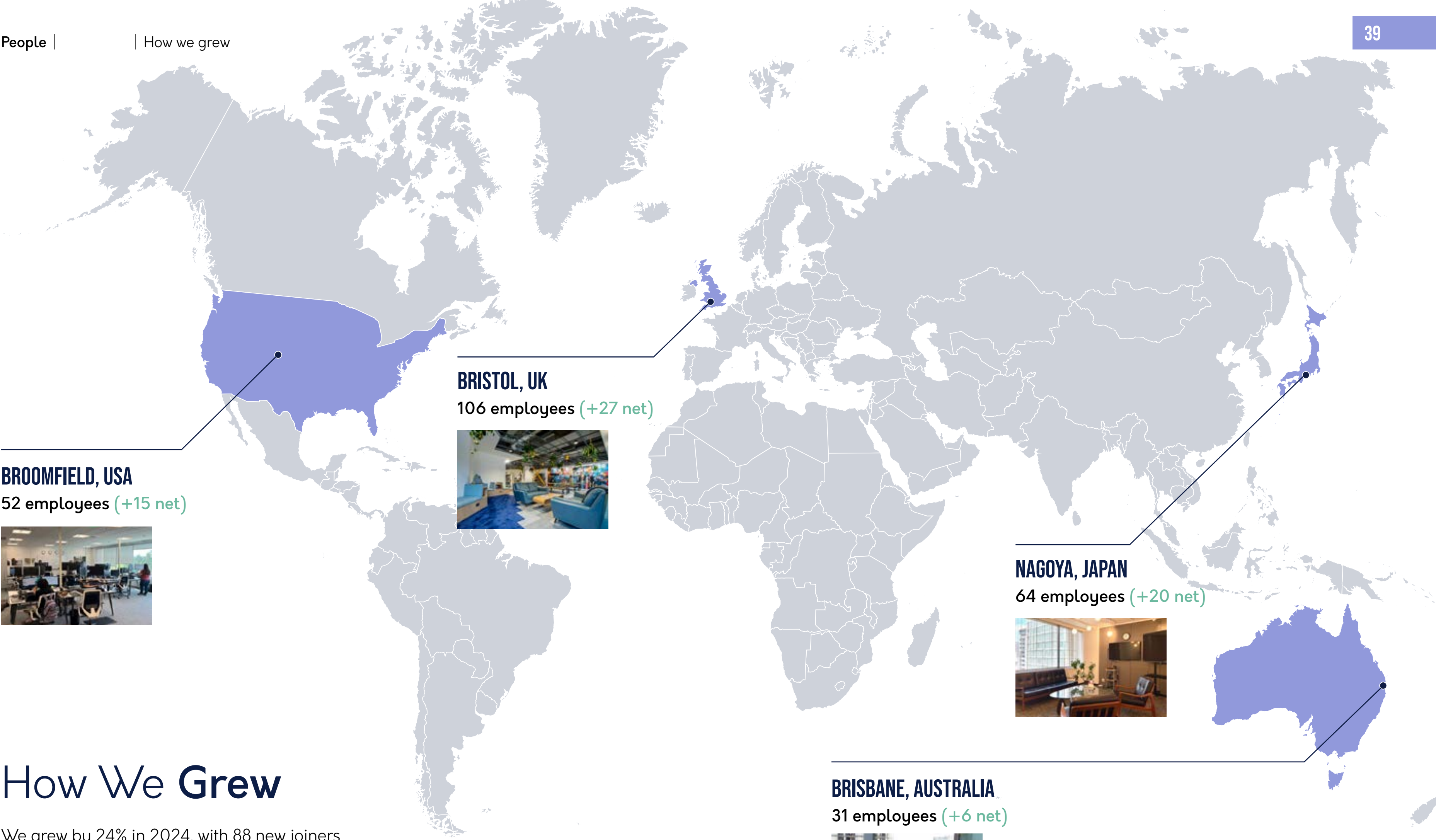
18

eNPS  
as reported in our annual staff survey  
(vs average of 14 across organisations  
globally)

52%

female management





# How We Grew

We grew by 24% in 2024, with 88 new joiners across four offices on four continents. As we scale, our focus is on keeping culture strong, connection meaningful, and impact at the heart of how we grow.

**BRISBANE, AUSTRALIA**  
31 employees (+6 net)





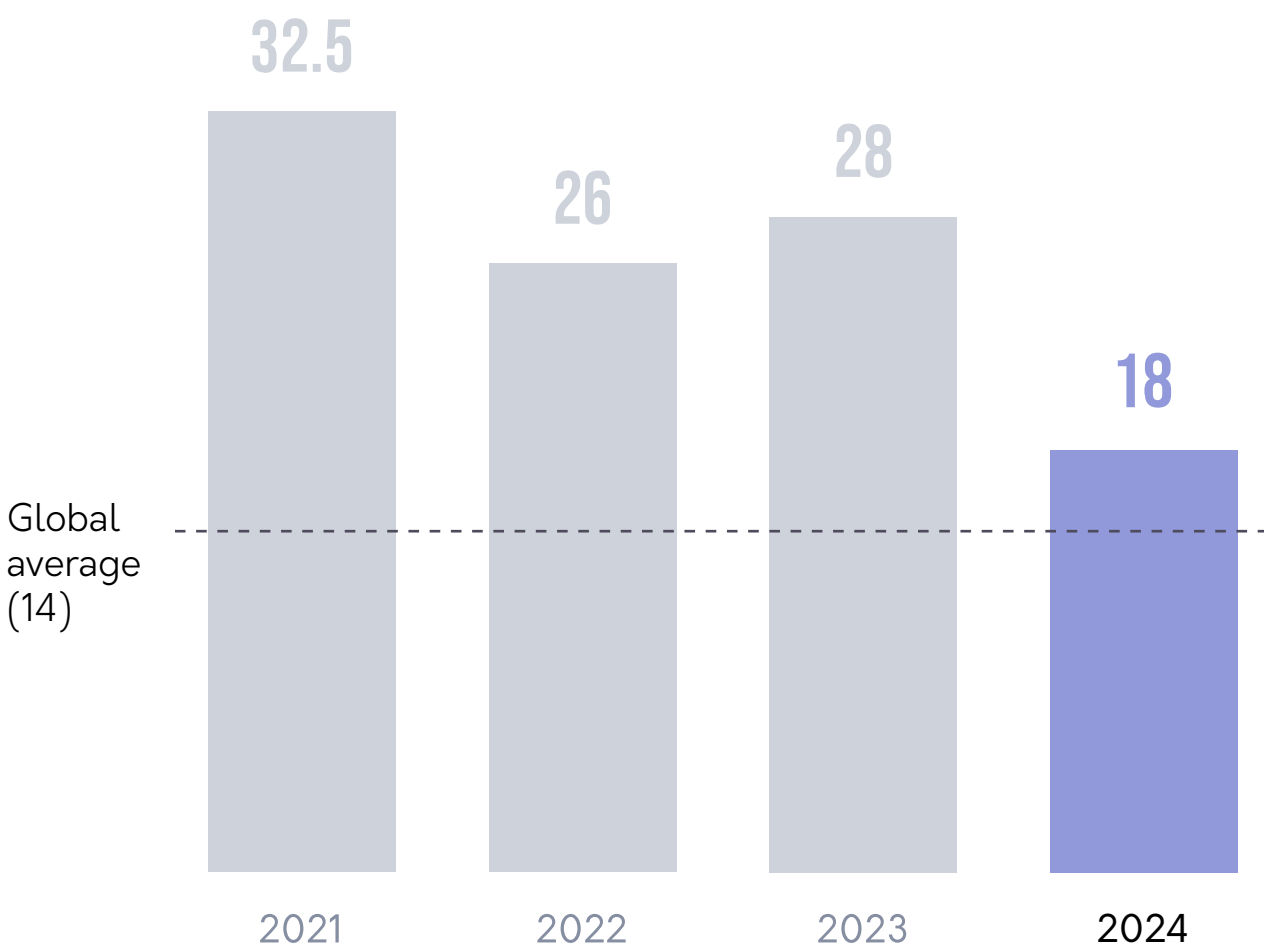


“We’re growing fast – and that brings both opportunity and pressure. In 2025, our focus is on rebuilding cohesion, supporting leaders, and reconnecting teams across regions.”

**Tom Weston**  
ITG’s Chief People Officer

# How We Listened: Employee engagement

We introduced eNPS (Employee Net Promoter Score) as a universal measure of employee engagement in 2021. It’s provided a valuable addition to our existing team engagement data, allowing us to track trends by branch and function.



While still considered in the ‘Good’ range (10–30) and above global averages, the dip in 2024 reflects a year of fast growth and change. We’re responding by doubling down on communication, development, and connection.



# What Our People Said

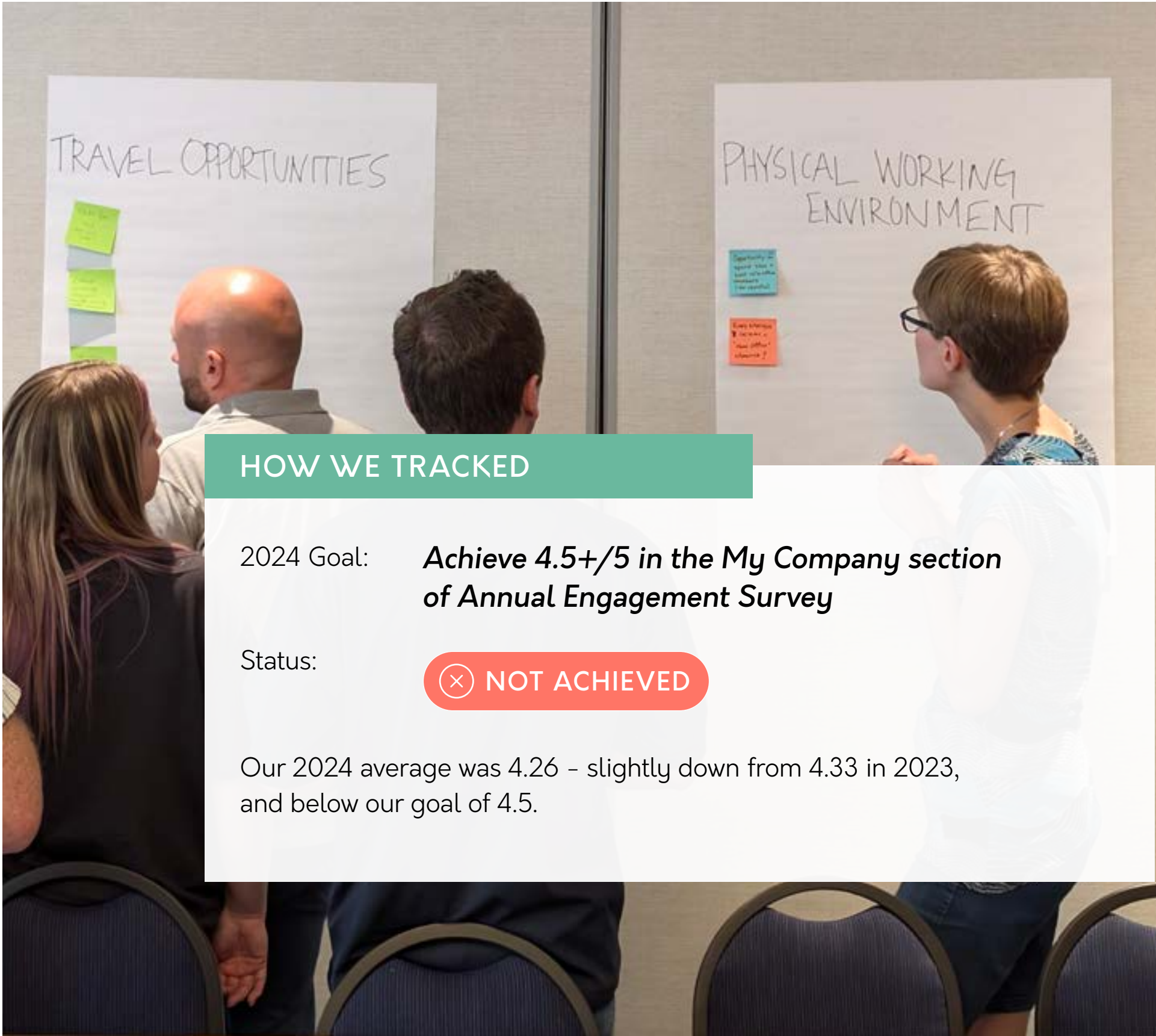
Every year, we send a staff satisfaction survey. While the eNPS provides the snapshot, the annual survey helps to provide the full story. With 42 questions across six categories, it helps us pinpoint how our staff feel, and why.

## Average scores by category out of 5



\*Increase or decrease vs 2023

While scores remain high, our staff survey showed marginal declines across most categories, but also offered clear direction. In response, we’re launching a new global Talent Development Plan, updated staff benefits across branches, and began developing a refreshed Wellbeing Strategy. Alongside long-standing initiatives like volunteering, the Balance & Thrive learning hub, and regular social events, these actions aim to make wellbeing more accessible, development more visible, and benefits more aligned with the needs of a growing global team.



HOW WE TRACKED

2024 Goal:

Achieve 4.5+/5 in the My Company section of Annual Engagement Survey

Status:

⊗ NOT ACHIEVED

Our 2024 average was 4.26 – slightly down from 4.33 in 2023, and below our goal of 4.5.



HOW WE TRACKED

2024 Goal: *Develop and deliver an empowering global performance management system by the end of 2024*

Status:  **COMPLETED**

“We’re building a culture where development is continuous, supported, and celebrated – not just something that happens twice a year.”

**Tom Weston**  
Chief People Officer

# How We Developed: Performance and Growth

In 2024, we launched a global Performance Development System – a shift away from top-down appraisals towards continuous, connected growth.

Four pillars:



**Clarity:** Clear roles and KPIs so everyone knows what success looks like.



**Connection:** Regular manager check-ins between managers and team members.



**Reflection:** Twice-yearly reviews that provide time and space to look at the bigger picture.



**Growth:** SMART development goals that stretch us and support both individual and collective progress.

We also launched a Performance Development Hub to support all staff, wherever they’re based.



# Equality, Diversity & Inclusion at ITG

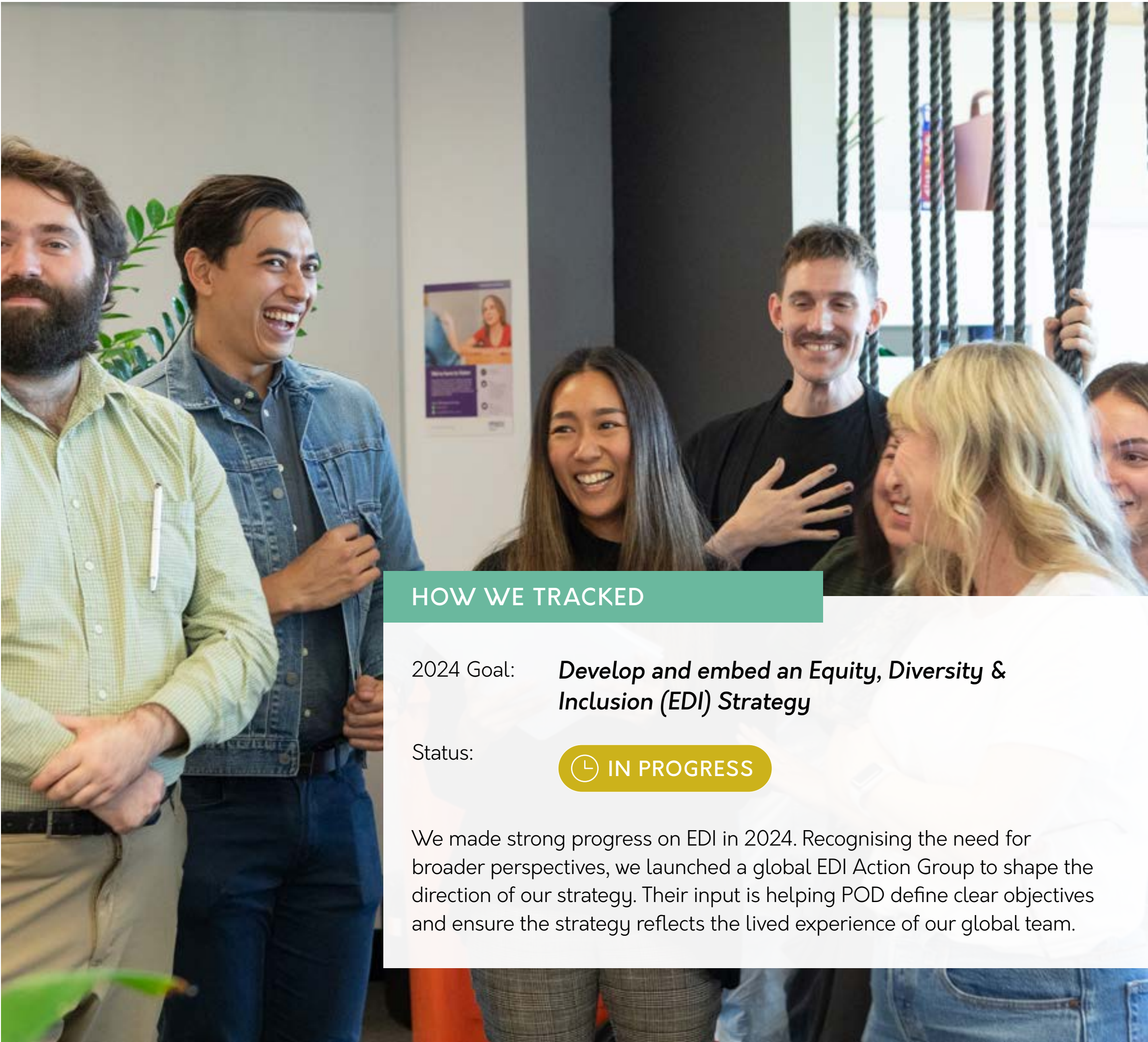
At ITG, we believe inclusion makes us stronger – as a team and as a travel company. Cultural adventures are built on embracing different perspectives, and that spirit should start from within.

In 2024, we laid the groundwork for meaningful progress. We ran discovery sessions across our global POD team, brought in external experts, and launched our first-ever EDI Action Group – a cross-branch team committed to building a fairer, more inclusive workplace.

We also completed our first Inclusion Survey, giving us a clearer picture of where we’re doing well and where we need to do better. That insight is now guiding the next phase: developing a global EDI strategy.

“Our objective is to ensure that the working environment and culture at ITG is a diverse and inclusive one, where every individual has a voice, feels safe and supported, and is empowered to achieve their full potential.”

Tania Yanada  
Senior HR Generalist



## HOW WE TRACKED

2024 Goal: **Develop and embed an Equity, Diversity & Inclusion (EDI) Strategy**

Status: **🕒 IN PROGRESS**

We made strong progress on EDI in 2024. Recognising the need for broader perspectives, we launched a global EDI Action Group to shape the direction of our strategy. Their input is helping POD define clear objectives and ensure the strategy reflects the lived experience of our global team.





## Learning through travel

There's no better way to understand our destinations than to experience them firsthand. That's why we continue to offer FAM (familiarisation) trips as a key part of how we grow expertise, build relationships, and stay connected to what makes travel meaningful.

In 2024, dozens of team members travelled on FAMs to explore our destinations, meet local partners, and bring back fresh insight to share with customers and colleagues. FAMs are also a chance to connect with teammates from other offices, swap stories, and have some fun along the way.



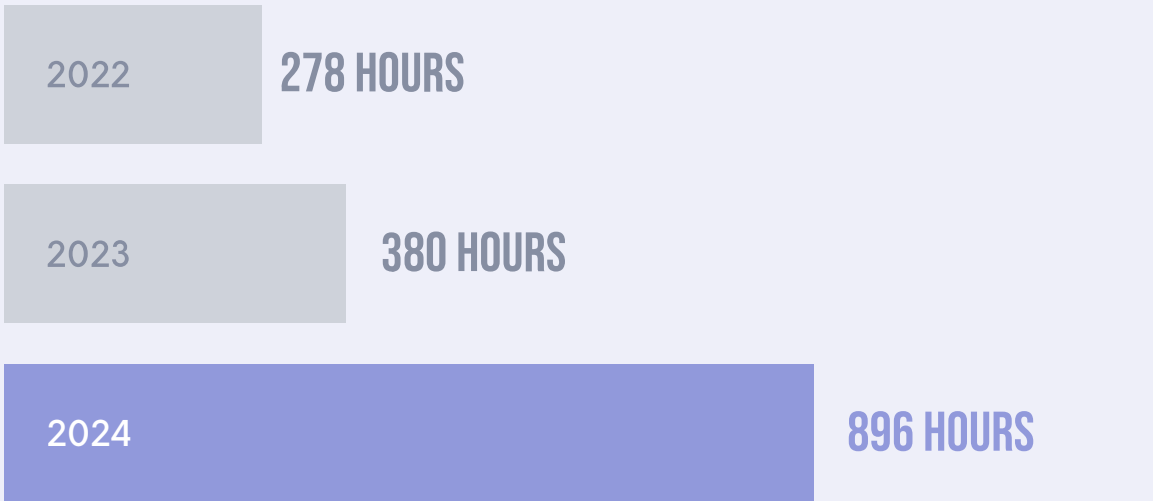


# Volunteering

In 2024, we increased our paid volunteering allowance from one day to two. The aim was simple: to make it easier for more people to get involved in causes they care about.

The result was a 217% increase in volunteering hours compared to 2023. From environmental clean-ups to community support, staff across all offices found meaningful ways to contribute.

## TOTAL HOURS VOLUNTEERED



Alongside the policy change, we took a more proactive approach to building a volunteering culture. That included organising more group opportunities, improving internal communications, and encouraging teams to get involved together.



Our Australian team has built a strong relationship with Camp Quality over several years, from insight days to joining their Big Walk and Big Ride fundraisers. In October 2024, six of our team volunteered at a family camp on the Gold Coast, supporting an evening of origami, games, and laughter for kids living with cancer and their families.



## HOW WE TRACKED

2024 Goal: **Get 60% of staff volunteering one-day per year by 2025**

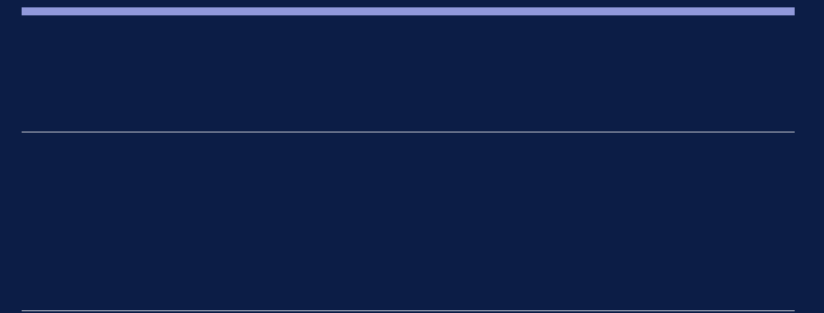
Status: **COMPLETED**

We exceeded our target, with 73% of staff logging at least one volunteering day in 2024 – thanks in part to a more supportive policy, better internal comms, and stronger partnerships with local causes.



# People

COMMUNITIES





# Our communities in numbers

£96,000

total Giving Back donations in 2024

12

wishes granted for critically ill children

4,830

transport cards donated by customers post-trip

60,000+

meals distributed in Japan

£2,500

directed to disaster recovery efforts

5

Giving Back partners funded to help families in difficult circumstances to get a break



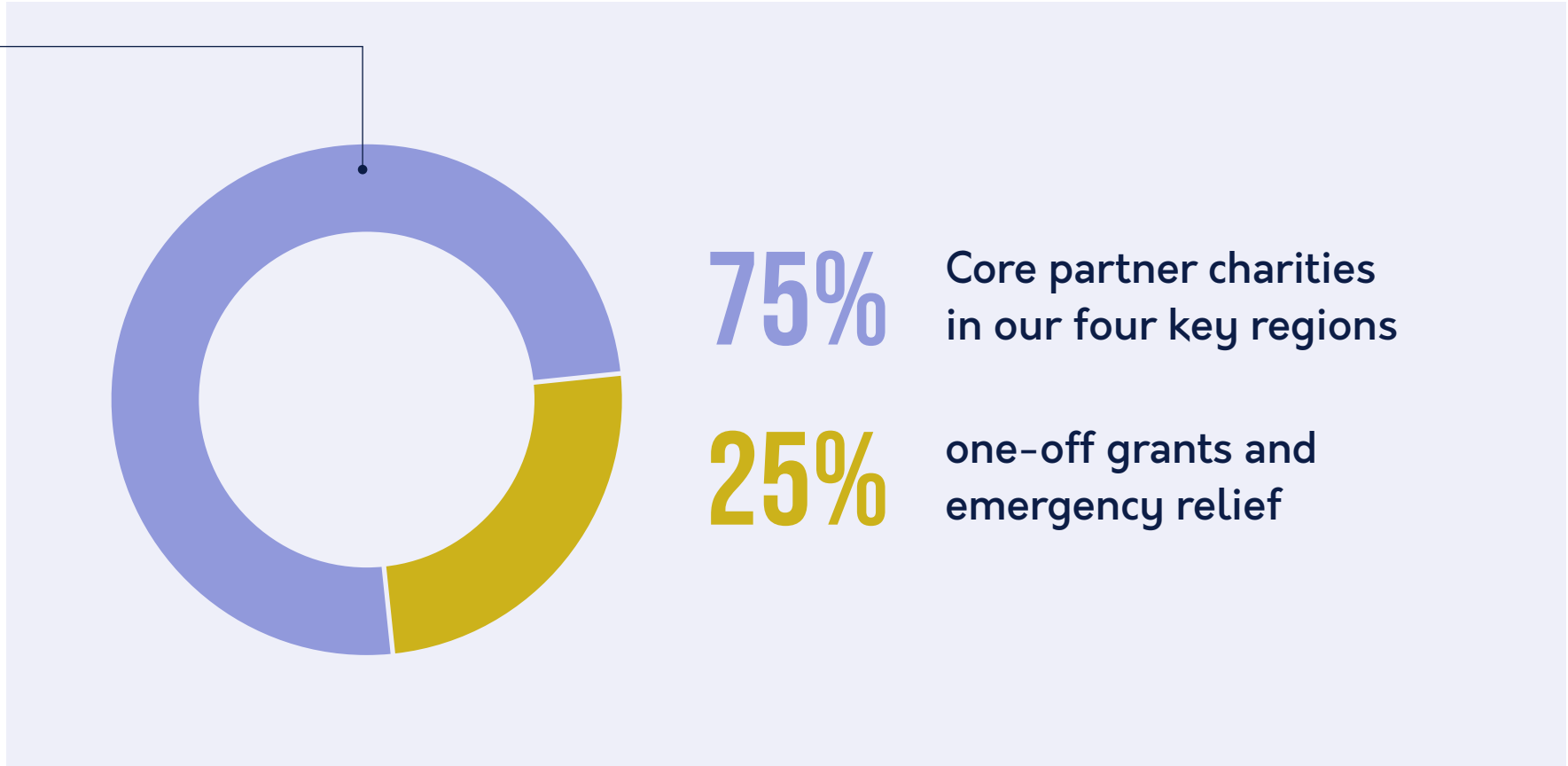
# Giving Back: Scaling Impact as We Grow

In 2024, we stayed true to a simple idea: as our business grows, so should our impact. We commit 5% of annual operating profit to charitable causes, unlocking our largest contribution to date.

Our partner charities support families facing serious challenges, including terminal illness, financial hardship, and other life-disrupting circumstances. These are the families who often have the least access to travel and time away, and who stand to benefit from it the most.



Charity partner	Branch	Total donated
Family Holiday Charity	UK	£41,863
A Dream A Day in Tokyo	Japan	£12,007.50
Make A Wish Colorado	US	£17,611
Make a Wish Japan	Japan	£12,007.50
Camp Quality	Australia	£12,511
Total		£96,000







Here’s what we helped make possible:

Make-A-Wish

Make-A-Wish is a non-profit organisation helping to fulfill the wishes of children with a critical illness. We are working directly with our local chapter in Colorado, where our US office is based.



Colorado:  
3 wishes granted across US

Japan:  
Helped grant 9 wishes to children with critical illnesses

A Dream A Day in Tokyo

A Dream A Day in Tokyo arranges 1–7-day trips to the Tokyo area for children (aged 3–18 years old) who are at risk of moving to the terminal stage in fighting incurable illness, together with their families.



2 fully funded trips to Tokyo for children battling terminal illnesses and their families

The Family Holiday Charity

The Family Holiday Charity provides breaks for UK families struggling with issues such as disability, severe and sudden illness, bereavement, mental health issues and domestic violence.



In 2024, Family Holiday Charity provided 374 holidays for families in crisis. 80% of families reported improved relationships after their break

Camp Quality

Camp Quality brings positivity, fun and laughter back into the lives of children facing cancer. Their supportive programs and services help children (0–15) dealing with their own cancer diagnosis, or the diagnosis of a sibling, parent, or carer.



Supported family camps for children living with cancer





## A Circular Economy for IC Cards in Japan

In Japan, we run a simple but powerful initiative that continues to grow in impact: our IC card donation scheme. At the end of their trip, customers can donate their subway transport cards, including any remaining credit, to our long-standing charity partner Second Harvest, Japan's only nationwide foodbank.

In 2024, the scheme delivered its most impactful year to date:

**4,830**  
IC cards donated

**60,000**  
meals distributed

More than  
**DOUBLE**  
the total meals  
supported in 2023

**¥3.8M**  
raised (over £20,000)

As a further step, we now buy back donated cards from Second Harvest (paying ¥500 per card) for reuse by future customers. This keeps the IC cards in circular loop.





# Our people goals



Launch EDI strategy and begin capturing data



Introduce a new global Staff Handbook and Code of Conduct



Introduce a new Learning Management System



# A closing word

**There's never been a more important time to rethink what travel can be.**

Travel is facing serious challenges. But that also means we have a real opportunity, and responsibility, to do things better.

We're entering an exciting new phase of growth, and with it, a powerful chance to show the good that travel can bring when done right. Japan has been our proving ground, and we're continuing to build that approach in our other destinations in South Korea and Southeast Asia. As we launch India next, we're excited to bring the same insight and ambition to a new region.

One of our biggest steps forward in 2024 was launching our Overtourism Strategy. At the heart of it: our Undervisited Destinations. It's not just a new product range - it's a long-term shift towards spreading the benefits of tourism more widely. And it's already sparking powerful

conversations with our customers, suppliers, and peers. We're now co-leading a Shared Impact Project on overtourism with Travel by B Corp - a community we're proud to contribute to.

A personal highlight? Tourism on Trial at the B Corp Festival. Taking to the stand to defend international travel - not because it's perfect, but because it matters. Travel can build bridges, deepen understanding, and support communities - if we do it right.

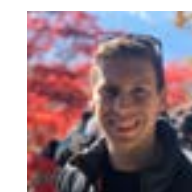
We know the carbon cost of long-haul travel is real. But if you're going to fly, make it count. Go deeper. Support local. Travel with meaning. That's the model we're building and sharing with our peers to help raise the bar across the industry.

Thanks for being on the journey with us.

Until next year,  
Dom & Rob



**Dominic Hughes**  
Sustainability Executive



**Robert Moran**  
Global Head of Sustainability



# Appendix





Emissions breakdown by Scope in 2024

Scope	Description	2024 (kg)	% of total
1	Our direct emissions from owned or controlled resources, e.g. from burning fuel we purchase as a company	4,329	<1%
2	Emissions associated with the generation of purchased energy, e.g. the electricity we use at our offices	47,186	<1%
3	Emissions we are indirectly responsible for, such as the hotels our customers stay at, the food they eat and the flights they take	21,848,508	>99%





Emissions breakdown by impact area in 2024

Impact area	Description	Emissions (kg CO2e)	% of total
HQ	Operational-related emissions. Includes the emissions from our offices, remote working, commuting, staff events and staff business travel and accommodation	1,058,695	4%
Trips	Our ground arrangements. Includes emissions associated from all accommodation nights, meals, activities and travel within our client trips.	6,079,845	28%
International flights*	Emissions from all international flights booked by us for our clients to travel between their country of departure and destination	14,959,144	68%
Total	Our total carbon footprint. Also known as our absolute emissions.	21,900,023	100%

\* This only includes international flights booked by us.







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award-winning brands, InsideJapan and InsideAsia

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