



GBTA Global Business
Travel Association

Many Voices. One Purpose.

GBTA BUSINESS TRAVEL INDUSTRY SENTIMENT POLL

Global Business Travel Impact and Outlook Due to U.S. Government Actions

July 16, 2025



Global Business Travel in a Changing Landscape

Beginning in early 2025, the U.S. government began **pursuing actions** that have **potential implications** for business travel. This includes imposing significant tariffs on imported products, U.S. entry restrictions for travelers from specific countries, cross-border policies and decreased business travel for federal employees — in addition to resulting advisories against travel to the U.S. from several countries. Any of these developments could dampen business travel.

In April, GBTA released the results of a first poll fielded in March examining the potential impact of these actions on the global business travel industry. In June, GBTA conducted a new poll to see how expectations might have changed. This report released in July presents the results of the June poll.

What is evident is that U.S. government actions **continue to weigh on business travel** even as the global economy has proven resilient, stock markets have risen, and recession fears have eased.



Methodology

An online poll was conducted of GBTA members and non-members worldwide, including corporate travel managers, travel suppliers, and intermediaries

- Data collection from June 16 through June 26, 2025
- An email invitation was sent to 18,203 business travel professionals including current and inactive members of GBTA
- In total, 951 business travel professionals responded
- Note: Some totals might not add to 100% because of rounding; each percentage is rounded to the nearest whole number





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Travel Association

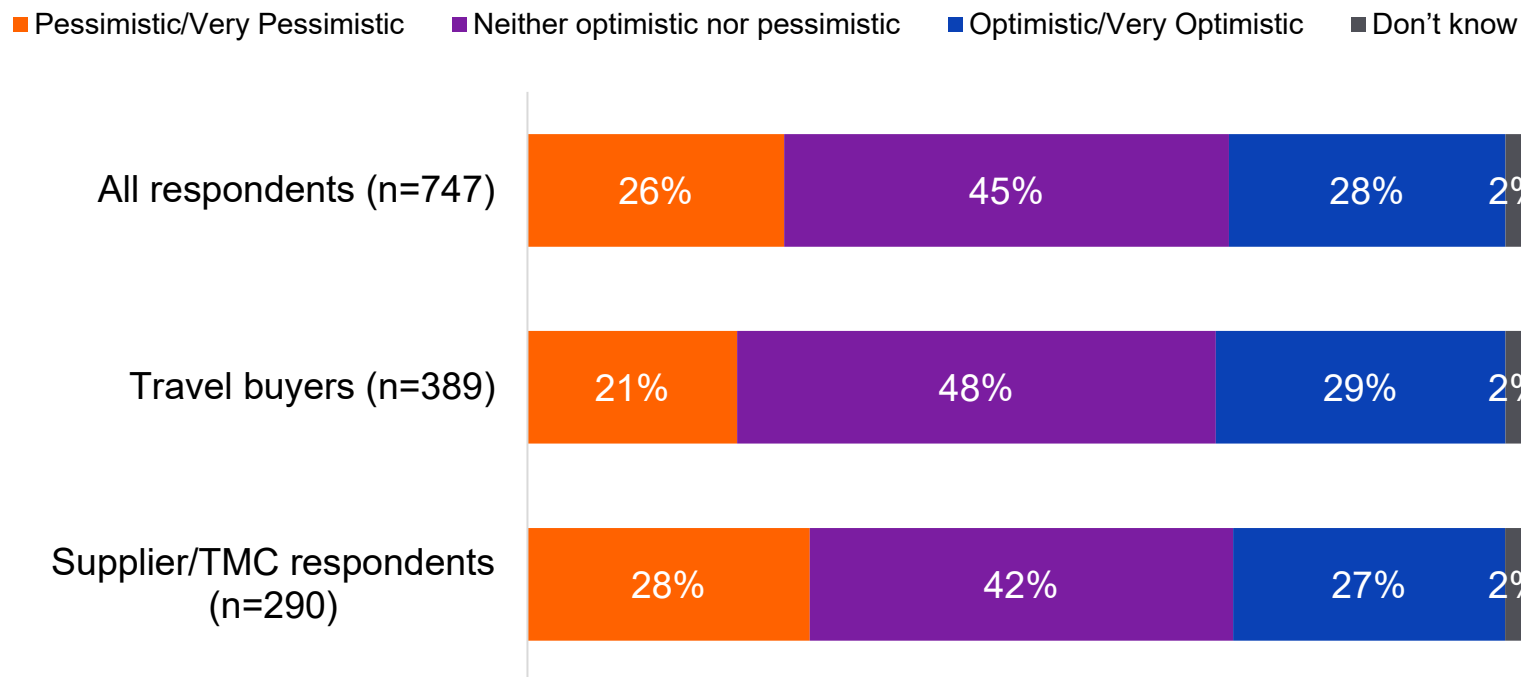
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What is the Current Impact of U.S. Government Actions on the Global Business Travel Industry?



Business Travel Optimism Remains Stagnant

Thinking about the remainder of 2025, how do you feel about the overall outlook for the business travel industry?



Q. Thinking about the remainder of 2025, how do you feel about the overall outlook for the business travel industry?

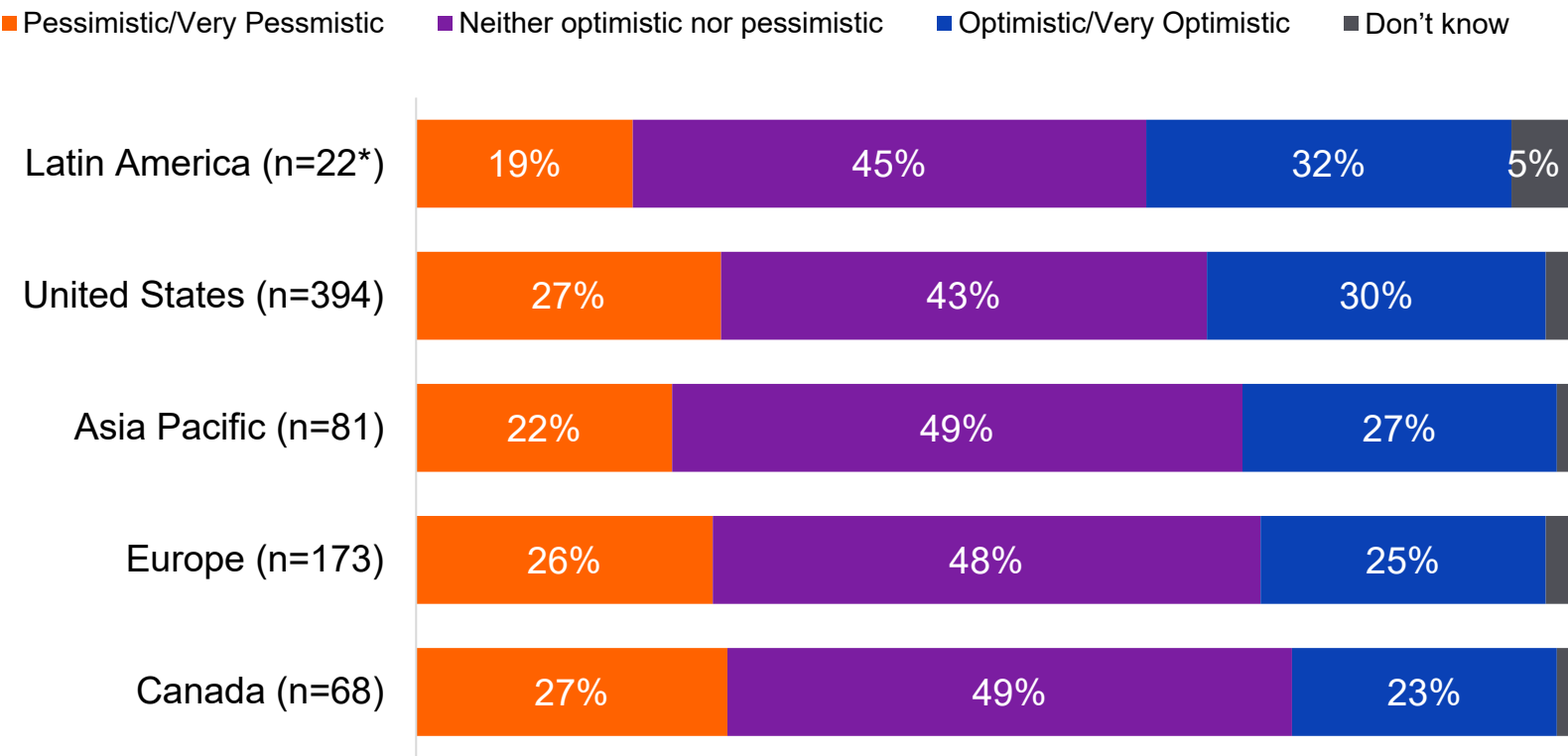
Business travel optimism remains muted.

Recent months have seen a number of positive economic developments. The U.S. has paused or suspended some tariffs as it negotiates new trade deals. Recession fears have eased. The S&P 500 has hit records.

However, business travel optimism remains muted. Only one-quarter of business travel industry professionals (28%) are optimistic about the industry outlook for the remainder of the year.

Regional View: Optimism Stagnant Across the World

Thinking about the remainder of 2025, how do you feel about the overall outlook for the business travel industry?



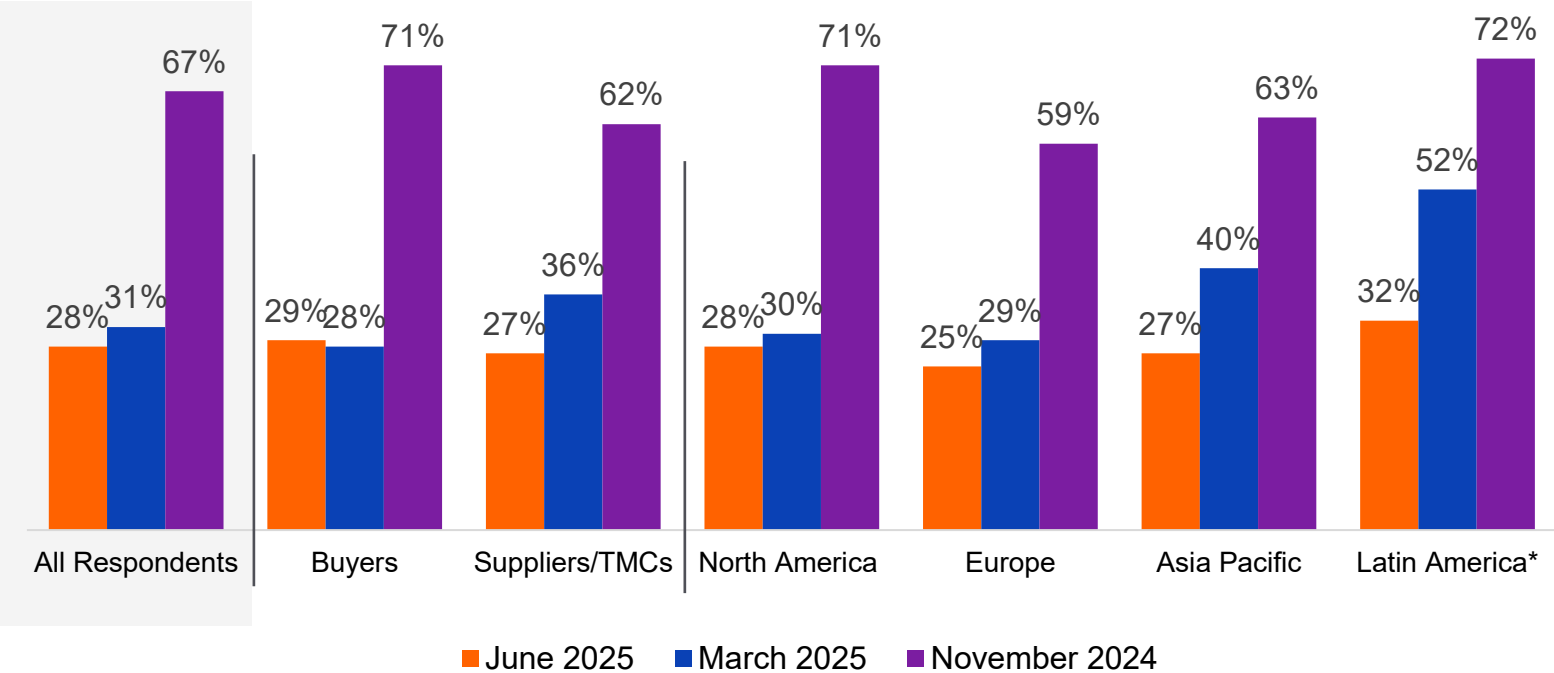
Q. Thinking about the remainder of 2025, how do you feel about the overall outlook for the business travel industry? *Note: Mexico is grouped with Latin America for purposes of this poll.*
**indicates small sample size*

Business travel optimism is muted around the world.

In every region surveyed, fewer than one-third of business travel professionals are optimistic about the industry outlook for the remainder of the year.

Industry Optimism: Outlook Across 7-Month Span

Business Travel Optimism: November Through June % “optimistic” + “very optimistic”



Q (Polls fielded: June & March). Thinking about the remainder of 2025, how do you feel about the overall outlook for the business travel industry?

Q (November). Thinking about the year ahead, how do you feel about the outlook overall for the business travel industry?

Note: Mexico is grouped with Latin America for purposes of this poll.

**indicates small sample size for Latin America-based respondents in the March and June polls (n<30)*

Business travel optimism remains depressed.

Industry optimism remains largely unchanged from March.

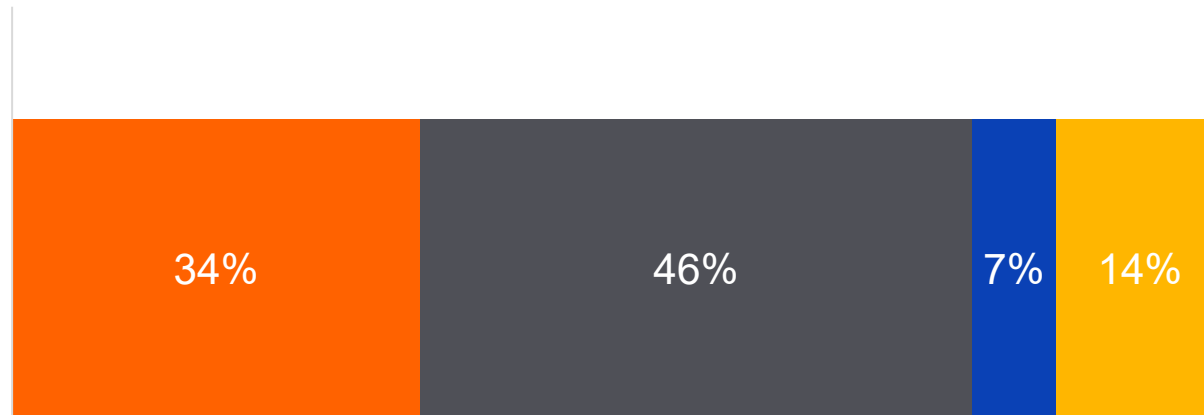
However, it remains substantially lower than it was last November.

The **Travel Buyer's** Perspective: Volume

Government Actions Can Hurt Business Travel

How will your company's business travel volume change as a result of recent U.S. government actions?
(travel buyers only)

■ Decrease ■ Won't change/be impacted ■ Increase ■ Don't know/Not applicable



Q. Thinking about 2025 as a whole, how do you think your organization's business travel volume (i.e., number of trips taken) will be impacted as a result of U.S. government announcements/actions? (n=437)

U.S. government actions are still expected to hurt business travel volumes.

One-third of buyers worldwide (34%) expect their company's business travel volume will decline as a result of U.S. government actions.

The **Travel Buyer's** Perspective: Volume

U.S. Government Actions Can Hurt Business Travel Worldwide

How will your company's business travel volume change as a result of recent U.S. government actions?
(travel buyers only)

■ Decrease

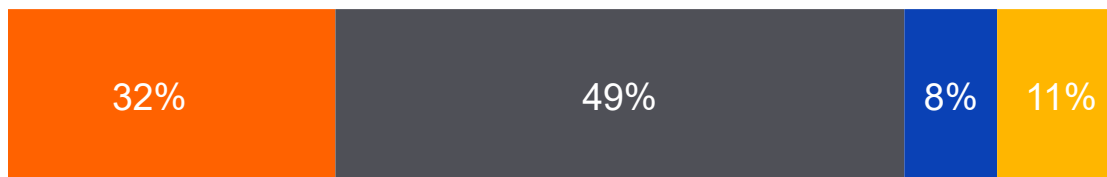
■ Won't change/be impacted

■ Increase

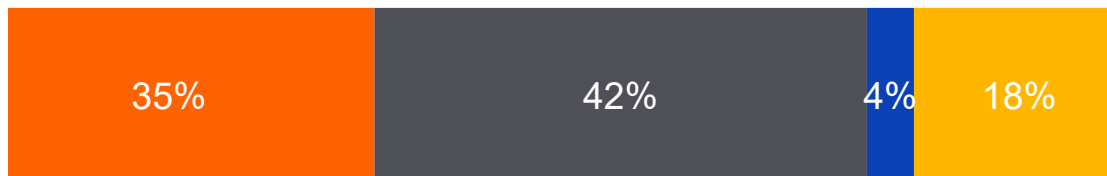
■ Don't know/Not applicable



United States
(n=236)



Rest of World
(n=201)



Q . Thinking about 2025 as a whole, how do you think your organization's business travel volume (i.e., number of trips taken) will be impacted as a result of U.S. government announcements/actions?

A similar number of buyers within (32%) and outside (35%) the U.S. expect their company's business travel volume will decline as a result of U.S. government actions.

The Travel Buyer's Perspective: Volume

U.S. Government Actions Can Hurt Business Travel Worldwide

How will your company's business travel volume change as a result of recent U.S. government actions?
(travel buyers only)

Decrease

Won't change/Be impacted

Increase

Don't know/Not applicable

All respondents (n=437)

34%

46%

7%

14%

United States (n=236)

32%

49%

8%

11%

Canada (n=19*)

58%

21%

21%

Europe (n=127)

31%

43%

5%

21%

Asia Pacific (n=43)

37%

44%

7%

12%

Latin America (n=10*)

30%

60%

10%

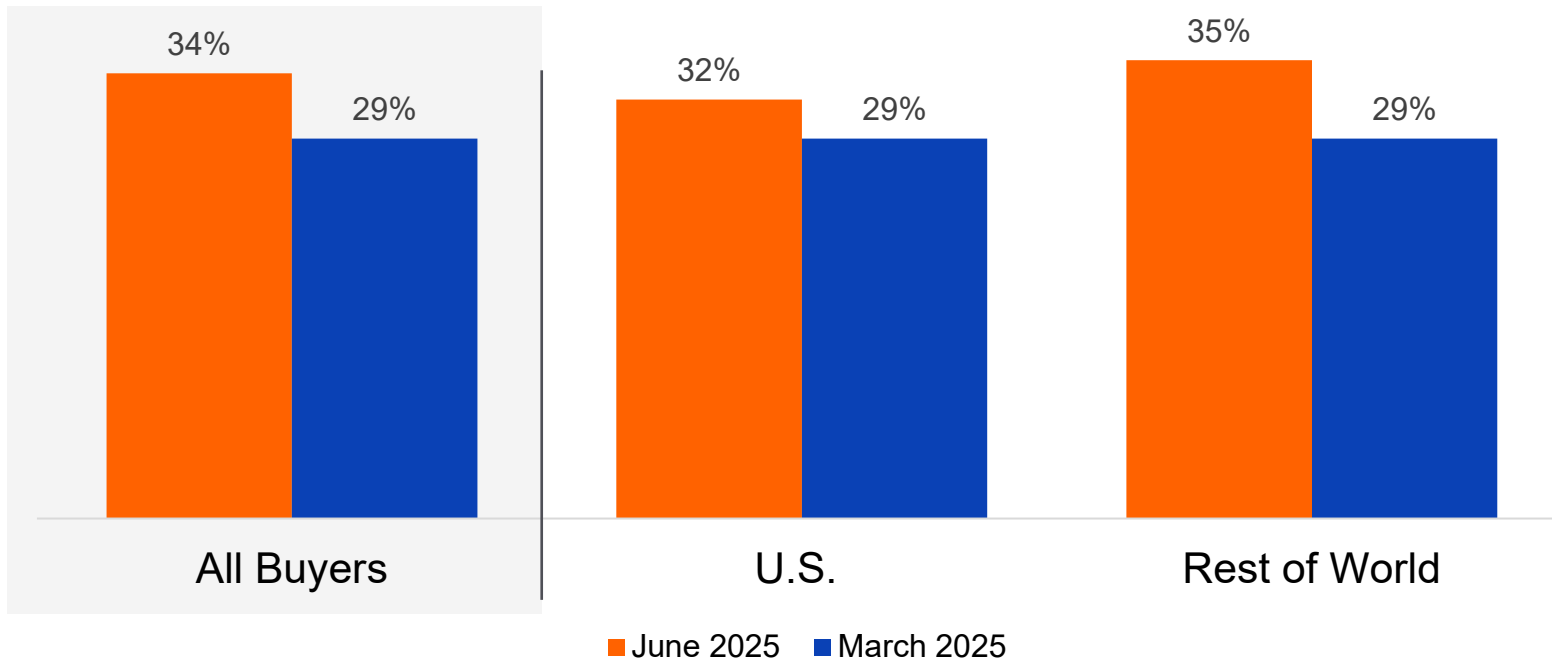
Q. Thinking about 2025 as a whole, how do you think your organization's business travel volume (i.e., number of trips taken) will be impacted as a result of U.S. government announcements/actions?

In every region surveyed, more than one-quarter of buyers expect a volume decline at their company.

The Travel Buyer's Perspective: Volume

Expected Business Travel Volume Declines Across 3-Month Period

Business Volume Expectations
% of buyers who expect a decrease at their company
(travel buyers only)



Volume decrease expectations have deteriorated slightly since March.

One-third of buyers (34%) expect their company's business travel volume will decrease this year.

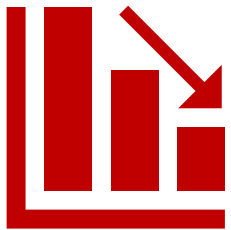
This is up slightly from March (29%).

The **Travel Buyer's** Perspective: Volume

Where Negative Impacts Expected, Travel Declines Are Expected to Be Significant

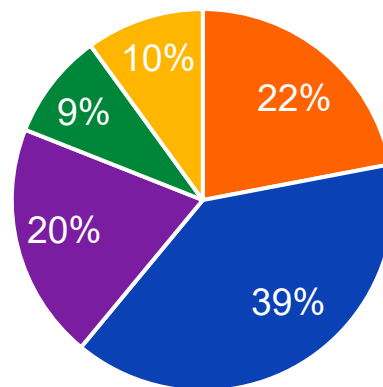
How much will business travel volume decline at your company as a result of recent U.S. government actions?

(average among travel buyers who expect a decline)



19%*

**This average is calculated from buyers who expect their company's business travel volume will decline this year.*



- Less than 10%
- 10% to less than 20%
- 20% to less than 30%
- 30% to less than 50%
- 50% or more

Q. Thinking about 2025 as a whole, how do you think your organization's business travel volume (i.e., number of trips taken) will be impacted as a result of U.S. government announcements/actions? *Question only displayed to travel buyers/procurement professionals (n=135).*

Business travel declines are still expected to be significant.

Buyers who expect a volume decline at their company were asked to estimate what the decline will be.

On average, they estimate it will be 19%.

The **Travel Buyer's** Perspective: Volume

Bigger Declines Are Expected Outside of the U.S.

How much will business travel volume decline as a result of recent U.S. government actions?

(average among travel buyers who expect a decline)



United States
(n=60)



17%



Rest of World
(n=60)



21%

Q. Thinking about 2025 as a whole, how do you think your organization's business travel volume (i.e., number of trips taken) will be impacted as a result of U.S. government announcements/actions? –Our business travel volume will decrease by approximately

Bigger declines are expected outside of the U.S. On average, the buyers who are based outside of the U.S.—and expect business travel will decline at their company—expect a decline of 21%. This is higher than the average decline (17%) expected by buyers within the U.S.

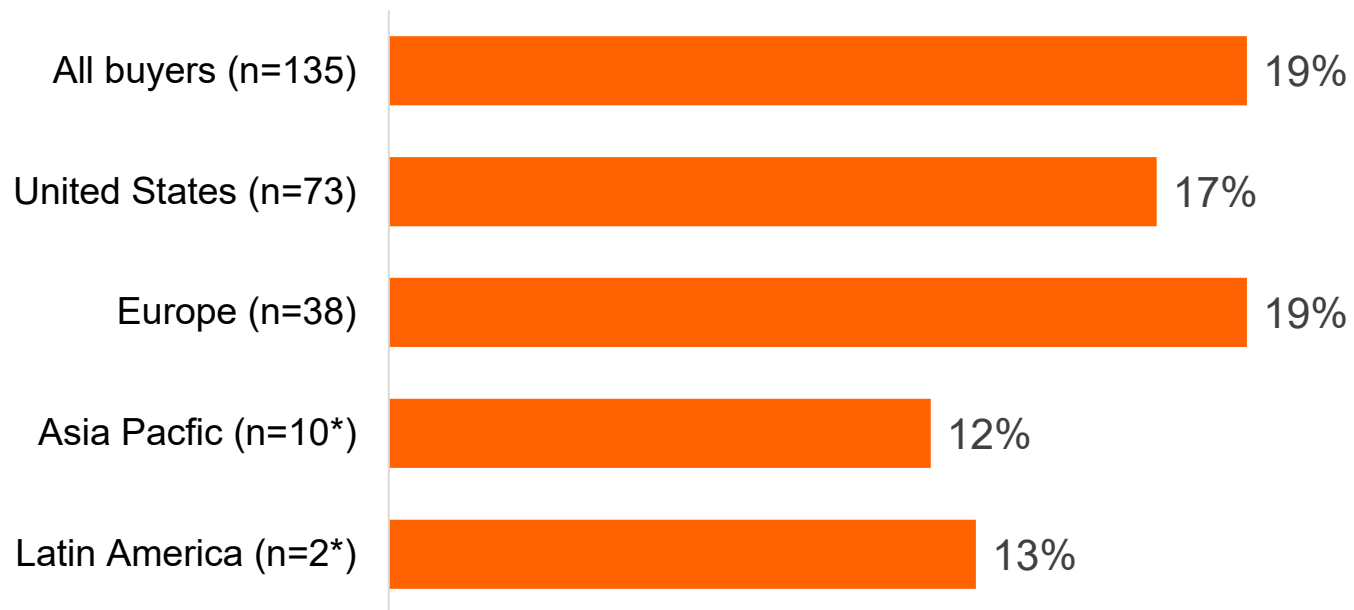
This marks a reversal from three months prior when bigger declines were expected within the U.S. (see next page).

The **Travel Buyer's** Perspective: Volume

Similar Volume Declines Are Expected Around the World

How much will business travel volume decline as a result of recent U.S. government actions?

(average among travel buyers who expect a decline)



Q. Thinking about 2025 as a whole, how do you think your organization's business travel volume (i.e., number of trips taken) will be impacted as a result of U.S. government announcements/actions.?

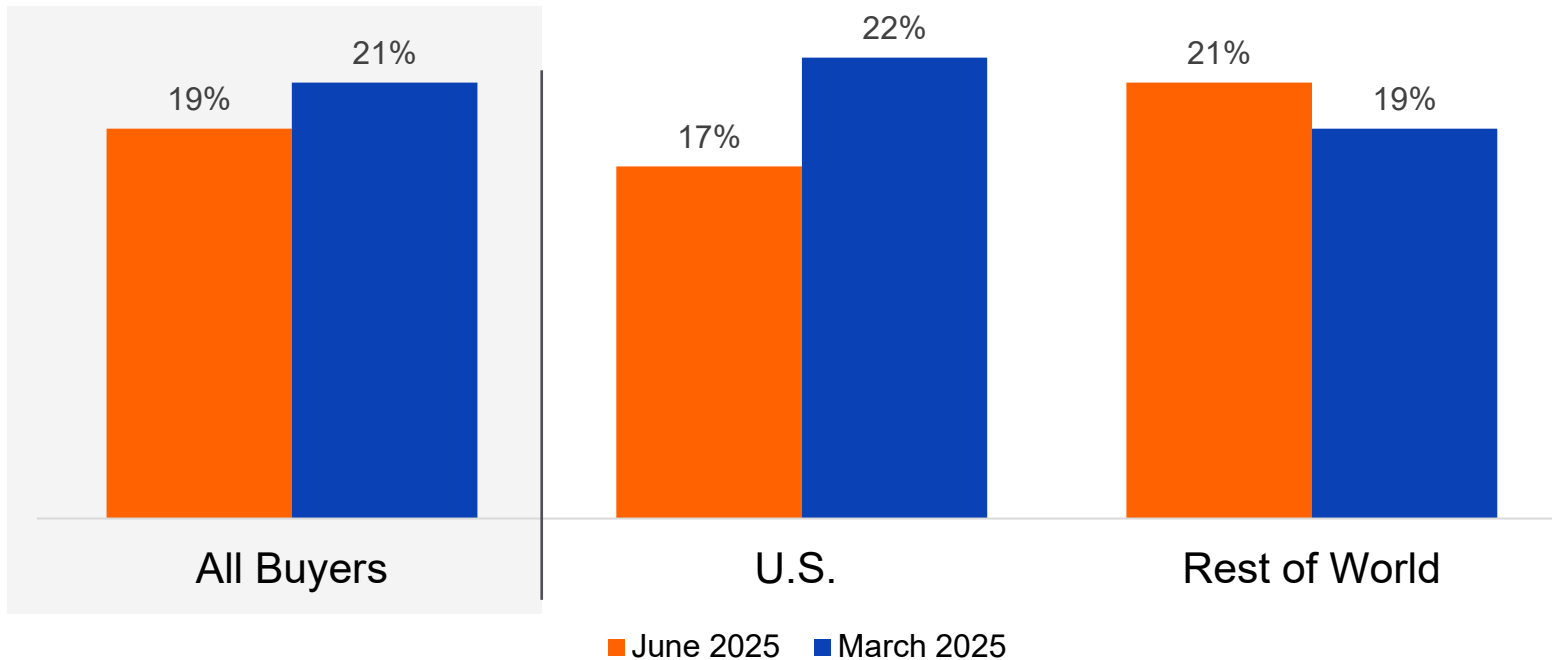
**indicates small sample size (n<30)*

Similar volume declines are expected around the world.

The **Travel Buyer's** Perspective: Volume

Expected Business Travel Volume: June vs. March

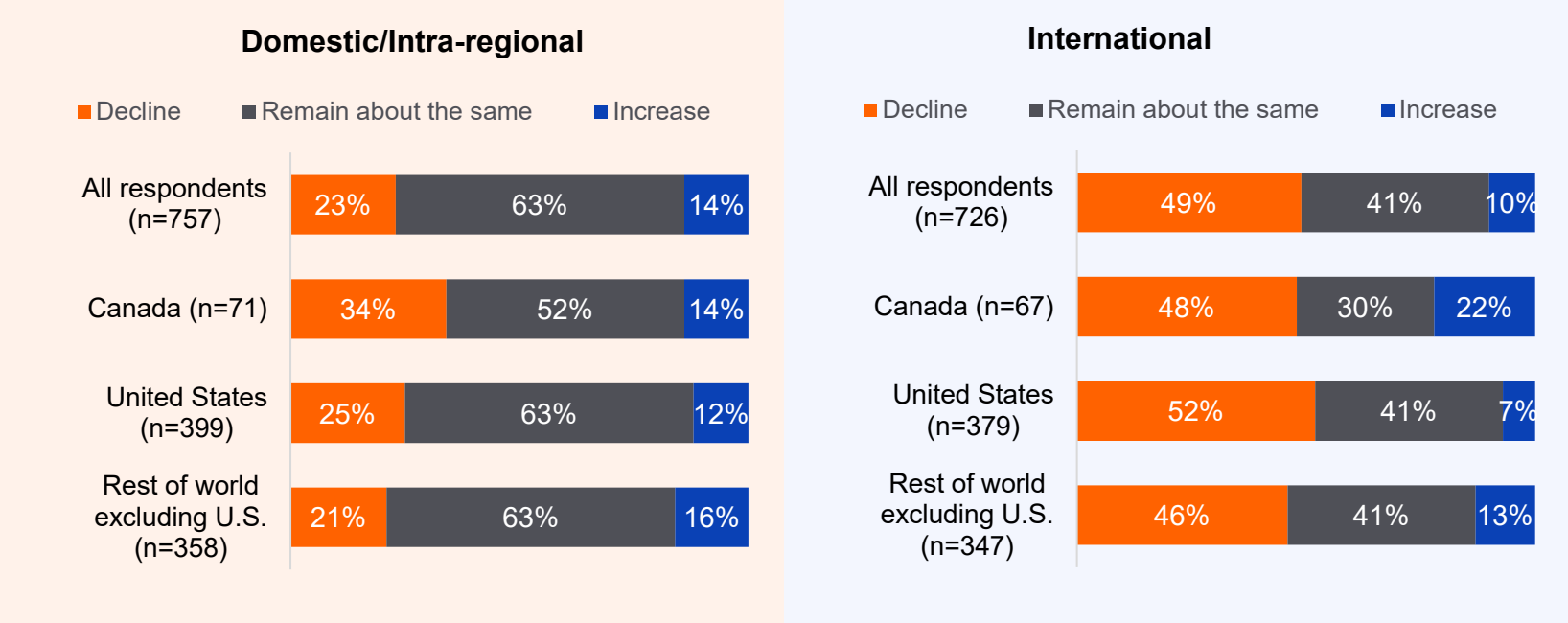
Business Volume Declines
(expected volume decline among buyers that expect a decrease)



The average expected volume decline (19%) is similar to what it was three months earlier (21%).

International Travel More Likely to Take a Hit Than Domestic Travel

How Will Business Travel Volumes Change Over Rest of 2025?
Compared to 2024



International business travel is more likely to take a hit than domestic travel.

Half of respondents (49%) expect their company’s international business travel will decline as a result of U.S. government actions.

This is much higher than the share (23%) who expect their company’s domestic/regional business travel will decline.

Tariffs hurt partnerships and business deals between companies in different countries – and the cross-border business travel that occurs as a result.

International Travel Won't Necessarily Decline by a Larger *Magnitude*

How Much Will Business Travel Volumes Decline?
(averages among all respondents who expect a decline)

Domestic/Intra-regional Business Travel	
	Average Expected Decline
All respondents	20%
Canada*	23%
United States	21%
Rest of World	19%

Q. You mentioned you expect business travel at your company will decline in 2025 due to recent U.S. government actions. Approximately what percent do you expect business travel will decline at your company in 2025? Domestic/Intra-regional business travel. *Note: Question only displayed to respondents who expect a decline at their company*
**indicates small sample size (n<30)*

International Business Travel	
	Average Expected Decline
All respondents	19%
Canada*	29%
United States	19%
Rest of World	19%

Q. You mentioned you expect business travel at your company will decline in 2025 due to recent U.S. government actions. Approximately what percent do you expect business travel will decline at your company in 2025? –International business travel. *Note: Question only displayed to respondents who expect a decline at their company*
**indicates small sample size (n<30)*

As shown on the previous page, international business travel is more likely to take a hit than domestic travel.

Yet for individual companies, it will not necessarily decline by a *larger magnitude*.

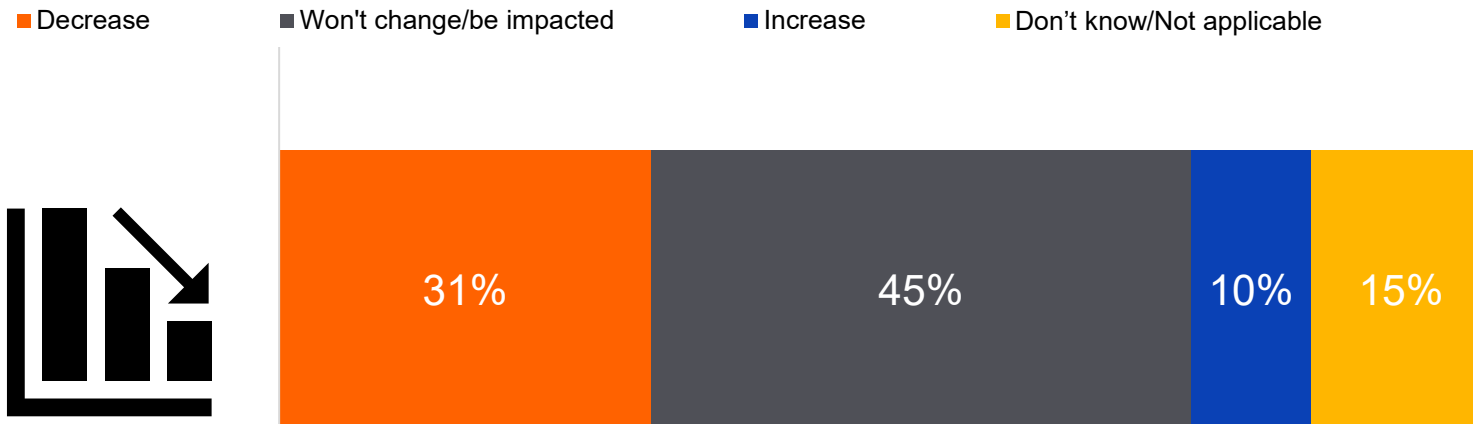
On average, respondents who expect international travel will decline at their company predict a decrease of 19%.

This is similar to the average decline expected for domestic/intra-regional travel (20%).

The **Travel Buyer's** Perspective: Spending

U.S. Government Actions Can Also Hurt Business Travel Spending

How will your company's business travel spend change as a result of recent U.S. government actions?
(travel buyers only)



Q. Thinking about 2025 as a whole, how do you think your organization's business travel spending will be impacted as a result of U.S. government announcements/actions? Estimates are fine. (n=429)

Spend impacts are expected to be similar to those for volume.

In addition to *business travel volume*, the poll also asked about *spending*.

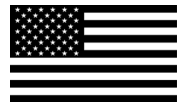
One-third of buyers (31%) expect their company's business travel spend will decline as a result of U.S. government actions. This is similar to the share (34%) who expect their volume will decline (see page 8).

The **Travel Buyer's** Perspective: Spending

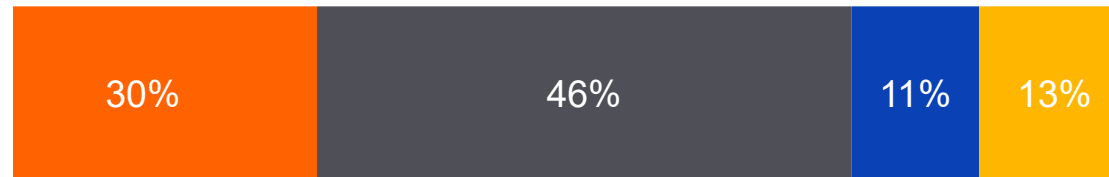
Spend Impacts Are Not Confined to the U.S.

How will your company's business travel spend change as a result of recent U.S. government actions?
(travel buyers only)

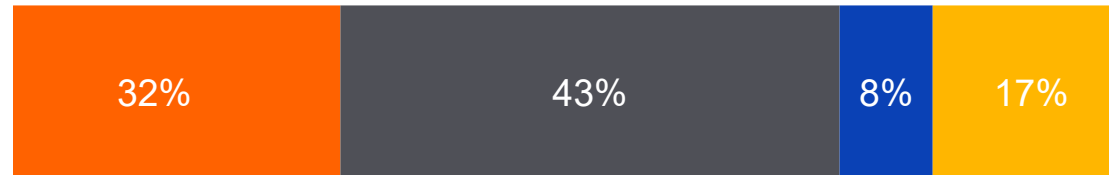
■ Decrease ■ Won't change/be impacted ■ Increase ■ Don't know/Not applicable



United States
(n=231)



Rest of World
(n=198)



Q. Thinking about 2025 as a whole, how do you think your organization's business travel spending will be impacted as a result of U.S. government announcements/actions? Estimates are fine. .

Spend impacts are not confined to the U.S.

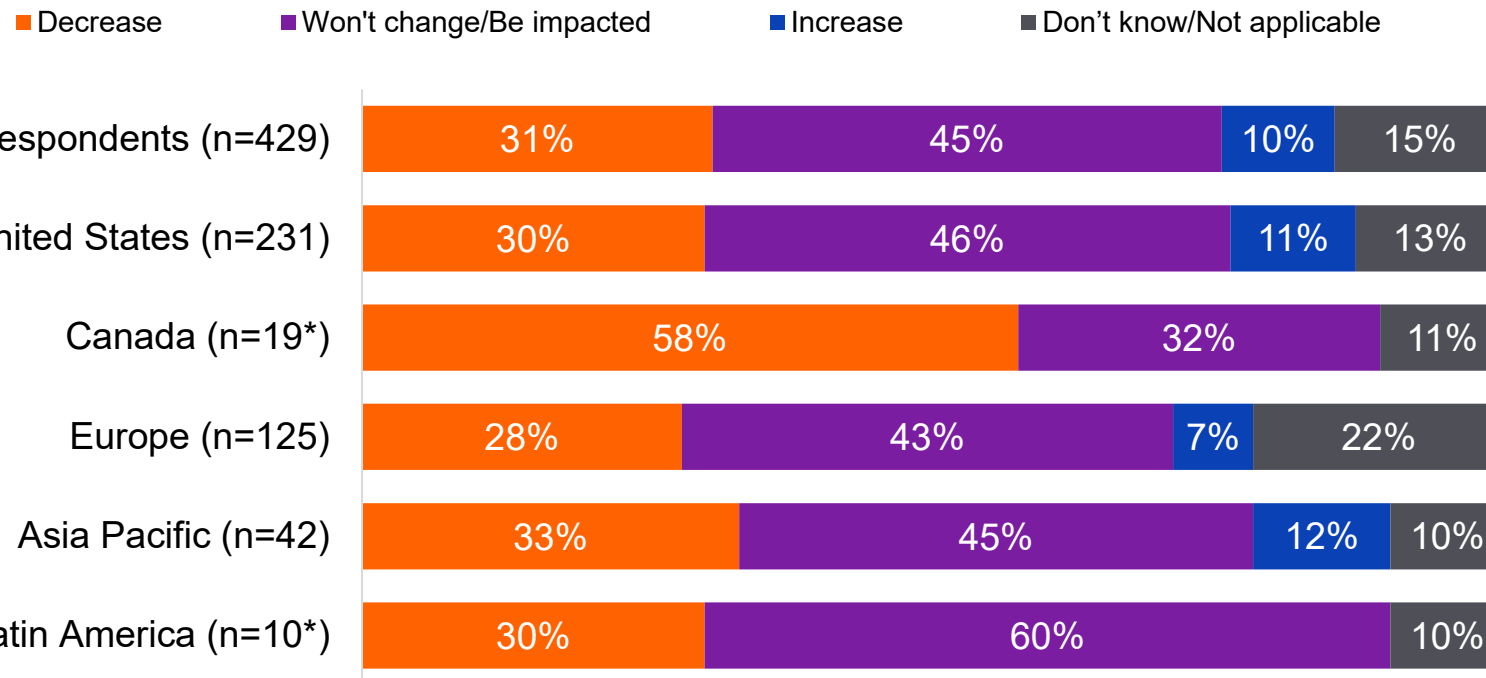
Roughly one-third of both U.S.-based (30%) and non-U.S.-based (32%) buyers expect their company's business travel spend will decline as a result of U.S. government actions.

The **Travel Buyer's** Perspective: Spending

Expected Spend Declines Are Fairly Similar Across the World

How will your company's business travel spend change as a result of recent U.S. government actions?

(travel buyers only)



Q. Thinking about 2025 as a whole, how do you think your organization's business travel spending will be impacted as a result of U.S. government announcements/actions? Estimates are fine. .

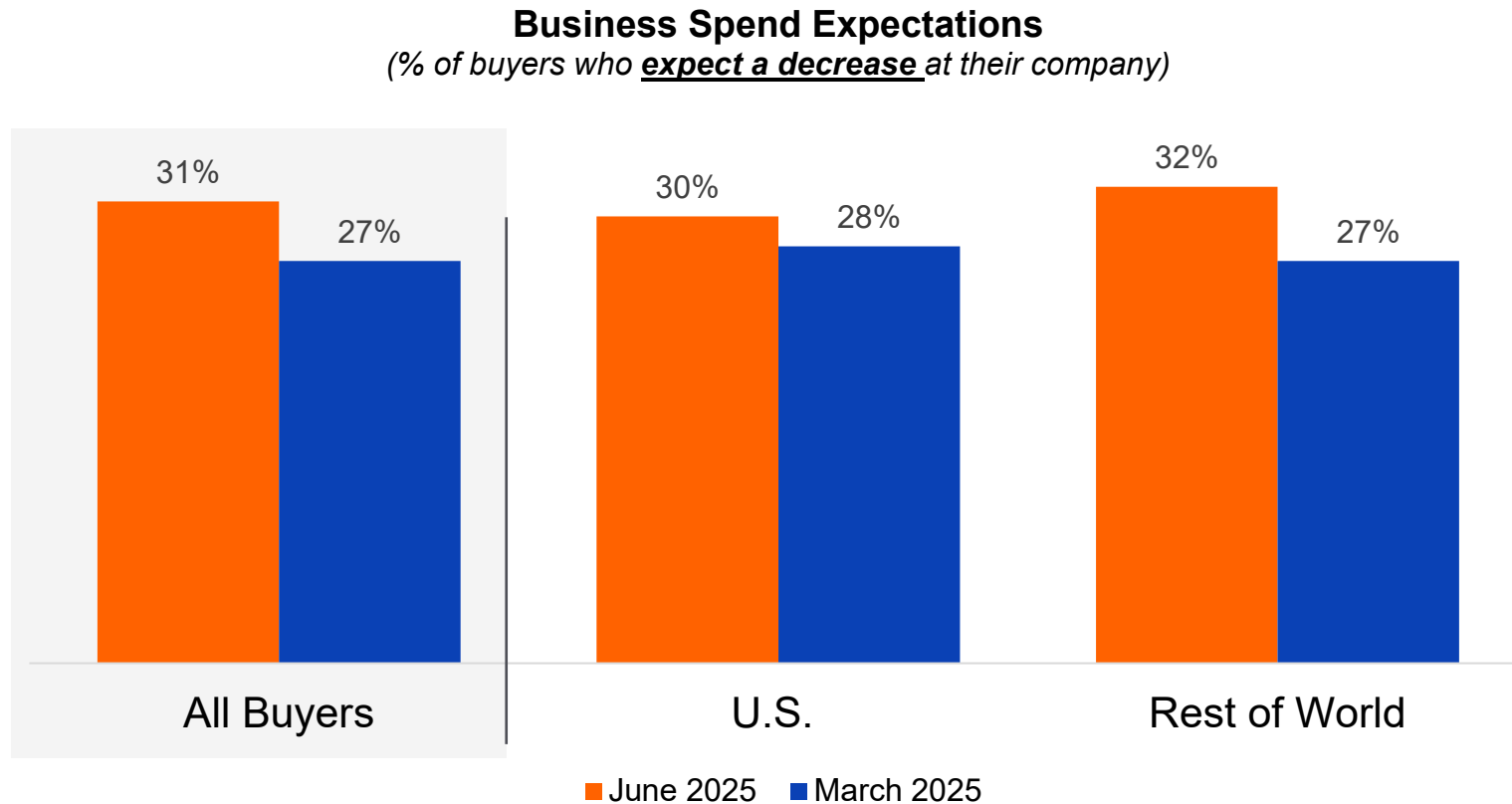
*indicates small sample size (n<30).

Canada-based buyers* are most likely to expect a spend decline as a result of U.S. government actions.

*Caution: small sample size for Canada (n<30)

The **Travel Buyer's** Perspective: Spending

Expected Business Travel Spend Declines: June vs. March



Spend expectations are slightly worse now than they were in March.

One-third of buyers (31%) expect travel spend will decline at their company.

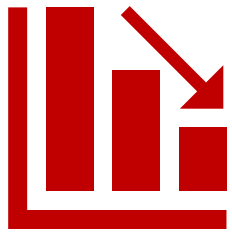
This compares to about one-quarter (27%) three months ago.

The **Travel Buyer's** Perspective: Spending

Where Negative Impacts Expected, Decreases in Spending Similar to Volume Declines

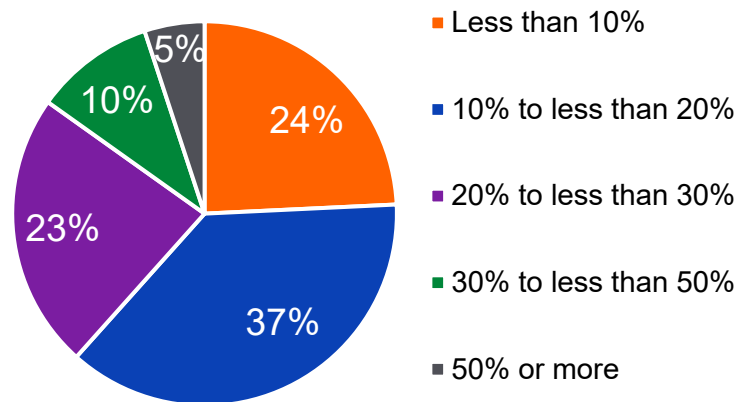
How much will business travel spend decline at your company
as a result of recent U.S. government actions?

(among travel buyers who expect a decline)



17%*

**This average is calculated from buyers who expect their company's business travel spending will decline this year.*



Q. Thinking about 2025 as a whole, how do you think your organization's business travel spending will be impacted as a result of U.S. government announcements/actions? *Note: Question only displayed to travel buyers/procurement professionals (n=129).*

On average, when buyers expect a decline of business travel spending at their company as a result of U.S. government actions this year, they estimate it will be **17%**.

The **Travel Buyer's** Perspective: Spending

Similar Spend Declines Are Expected Within and Outside the U.S.

How much will business travel spend decline as a result of recent U.S. government actions?
(average among travel buyers who expect a decline)



Q. Thinking about 2025 as a whole, how do you think your organization's business travel spending will be impacted as a result of U.S. government announcements/actions? Note: Question only displayed to travel buyers/procurement professionals

The same spending decline is expected within and outside of the U.S.

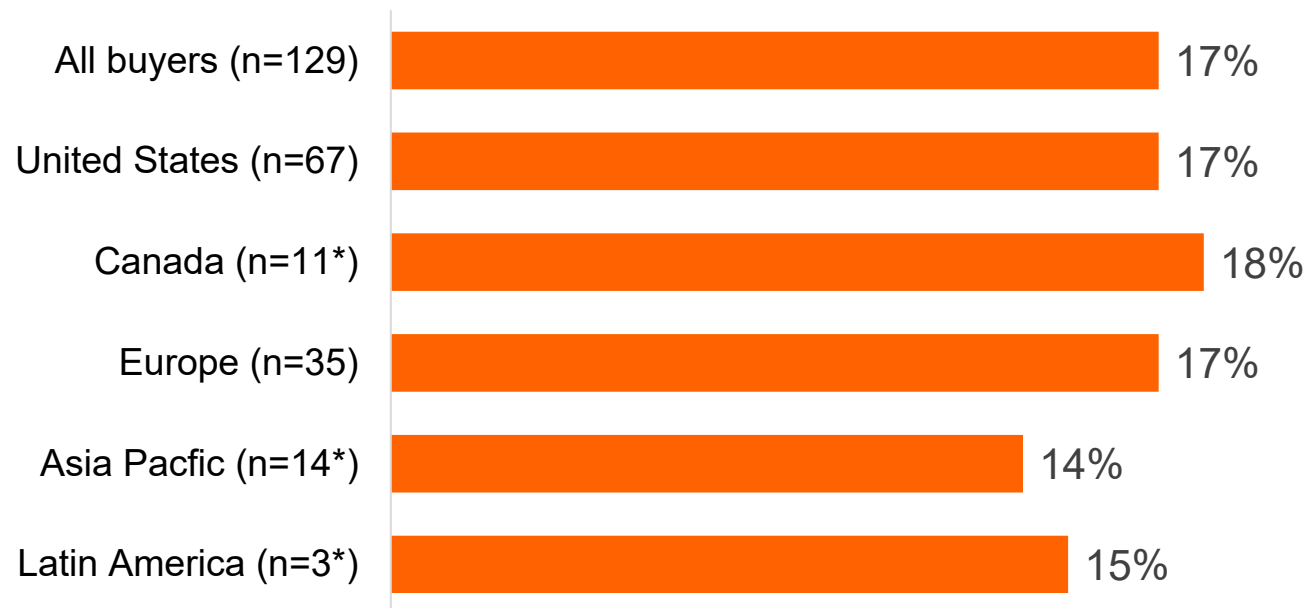
U.S.-based buyers expect a decline of 17% on average. This is the same as the decline expected in other countries.

The **Travel Buyer's** Perspective: Spending

Similar Spend Declines Are Expected Across the World

How much will business travel spend decline as a result of recent U.S. government actions?

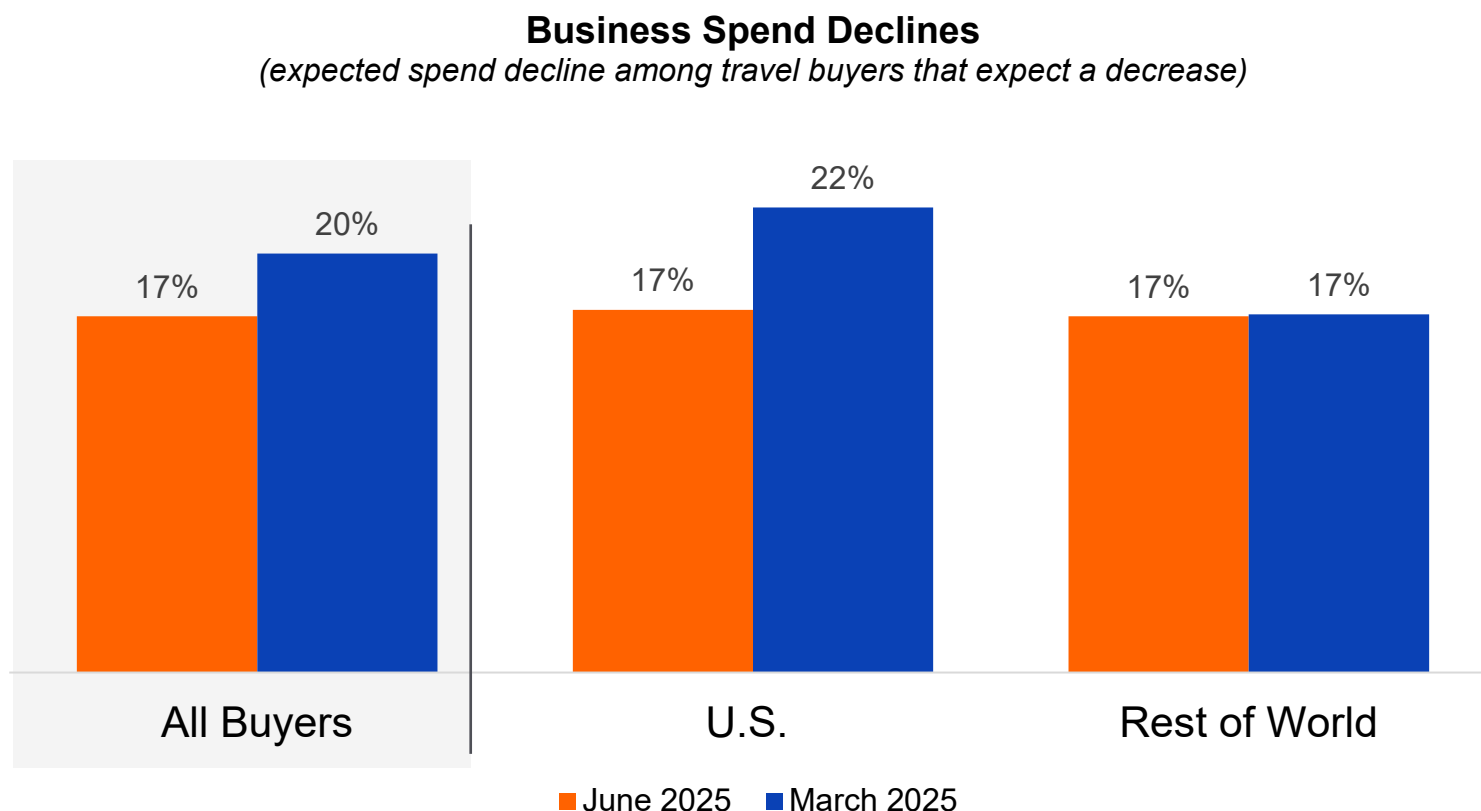
(average among travel buyers who expect a decline)



Similar spend declines are expected across the world.

The **Travel Buyer's** Perspective: Spending

Expected Business Travel Spending: June vs. March



Q. Thinking about 2025 as a whole, how do you think your organization's business travel volume (i.e., number of trips taken) will be impacted as a result of U.S. government announcements/actions? *Note: Question only displayed to travel supplier/TMC professionals.*

Buyers give a slightly more optimistic forecast of spend declines today than they did in March.

Buyers who expect a business travel spend decline at their company were asked to estimate what it will be.

On average, they estimate it will be 17% — down from 20% in March—a more optimistic forecast driven by more conservative estimates from U.S.-based buyers.

Travel Supplier/Intermediary's Perspective: Revenue

A Large Number of Suppliers and Intermediaries Expect a Negative Impact on Revenue

How will your company's revenue change as a result of recent U.S. government actions?

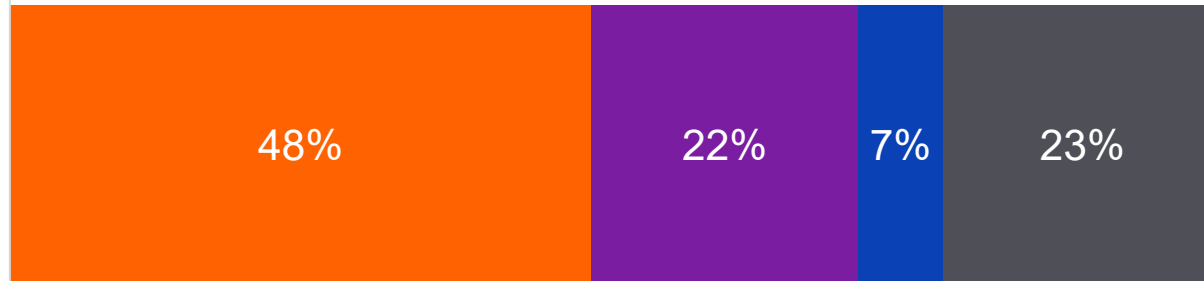
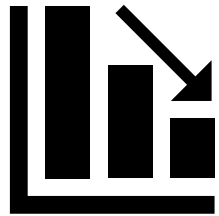
(travel suppliers/TMC professionals only)

Decrease

Won't change/be impacted

Increase

Don't know/Not applicable



Q. Thinking about 2025 as a whole, how do you think has your organization's business travel revenue will be impacted as a result of U.S. government announcements/actions? Estimates are fine. (n=319)

U.S. government actions also threaten the *revenue* of business travel *suppliers and intermediaries*.

A substantial number (48%) of supplier/TMC professionals expect their organization's business travel revenue will decline as a result of U.S. government actions.

Travel Supplier/Intermediary's Perspective: Revenue

Across the World, Business Travel Companies Expect Revenue to Be Affected

How will your company's revenue be impacted by recent U.S. government actions?

(travel suppliers/TMC professionals only)

■ Decrease ■ Won't change/be impacted ■ Increase ■ Don't know/Not applicable



Canada
(n=43)



United States
(n=161)



Rest of world
(n=158)



Q. Thinking about 2025 as a whole, how do you think has your organization's business travel revenue will be impacted as a result of U.S. government announcements/actions? Estimates are fine. *Note: Question only displayed to travel suppliers/TMCs*

Negative revenue impacts are expected across the world.

While Canada-based supplier/TMC professionals are most likely to expect a revenue decline, they are not the only ones.

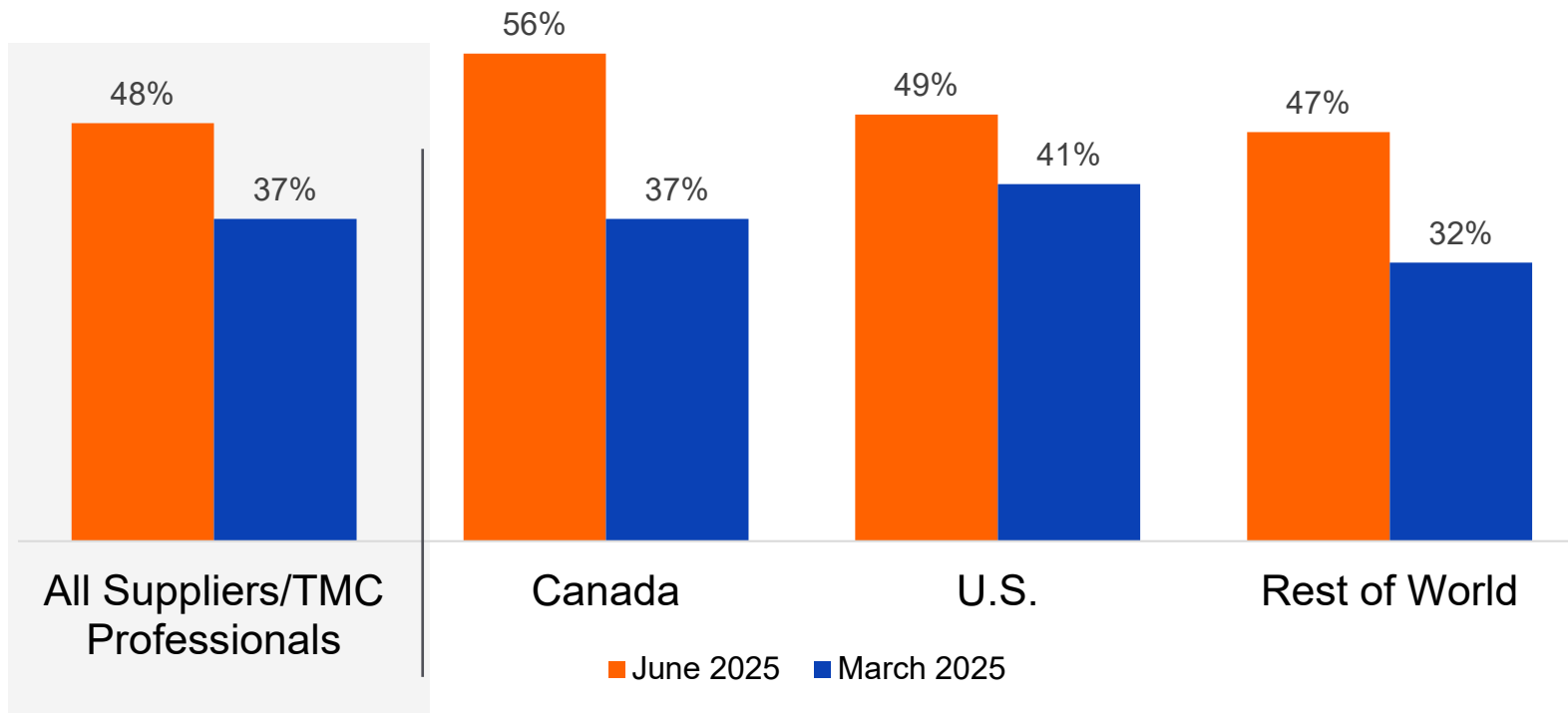
Almost half of supplier/TMC professionals in the U.S. (49%) and rest of the world (47%) also expect a revenue decline.

Travel Supplier/Intermediary's Perspective: Revenue

Expected Business Travel Supplier Revenue Outlook Worsens: June vs. March

Business Revenue Declines

(expected revenue decline among suppliers/TMC professionals that expect a decrease)



Q. Thinking about 2025 as a whole, how do you think your organization's business travel volume (i.e., number of trips taken) will be impacted as a result of U.S. government announcements/actions? *Note: Question only displayed to travel supplier/TMC professionals.*

The expectation that U.S. government actions will hurt business travel revenue has grown significantly.

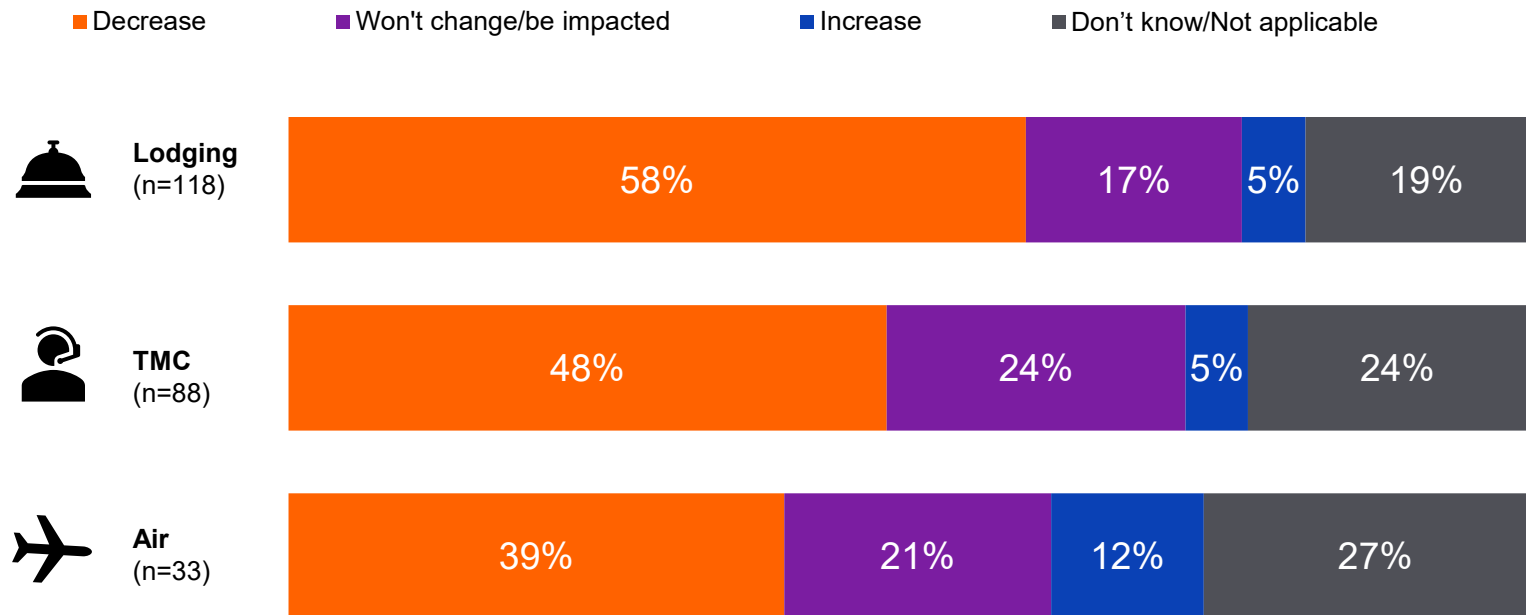
Almost half of supplier/TMC respondents (48%) expect a negative revenue impact at their company.

This is up substantially since March (37%) when a lot of respondents were not sure what the impact would be.

Travel Supplier/Intermediary's Perspective: Revenue

Lodging Suppliers Are Most Worried About Revenue Impacts

How will your company's revenue be impacted by recent U.S. government actions?
(travel suppliers/TMC professionals only)



Lodging suppliers are most worried about negative revenue impacts.

More than half of professionals (58%) in the accommodations sector expect their company's revenue will decline as a result of U.S. government actions.

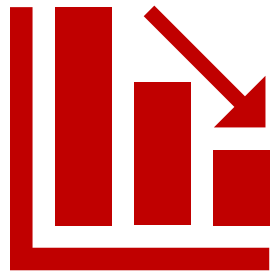
This is higher than the share of airline professionals (38%) and TMC professionals (48%) who expect a decline at their company.

Travel Supplier/Intermediary's Perspective: Revenue

Revenue Impacts May Be Substantial

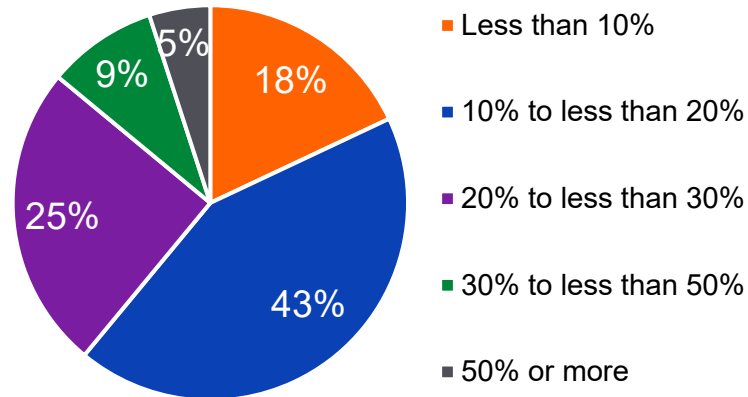
How much will company's revenue decline at your company as a result of new U.S. policies?

(among supplier/TMC professionals who expect a decline)



17%*

**This average is calculated from suppliers/TMCs who expect their company's business travel revenue will decline this year.*



Supplier/TMC professionals who expect a revenue decline estimate it will be 17% on average.

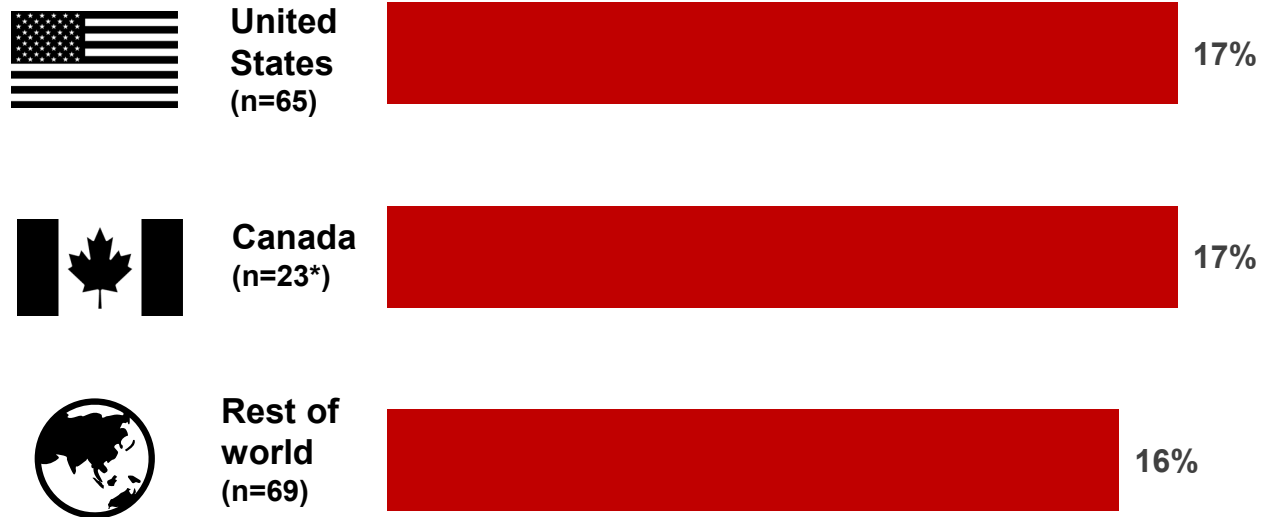
This is identical to the average spend decline expected by corporate buyers (see page XX).

Q. Thinking about 2025 as a whole, how do you think has your organization's business travel revenue will be impacted as a result of U.S. government announcements/actions? . *Note: Question only displayed to travel suppliers/TMC professionals who expect a decline*

Revenue Decreases Are Expected to Be Similar Across the World

How much will business travel revenue decline as a result of recent U.S. government actions?

(averages among supplier/TMC professionals who expect a decline)



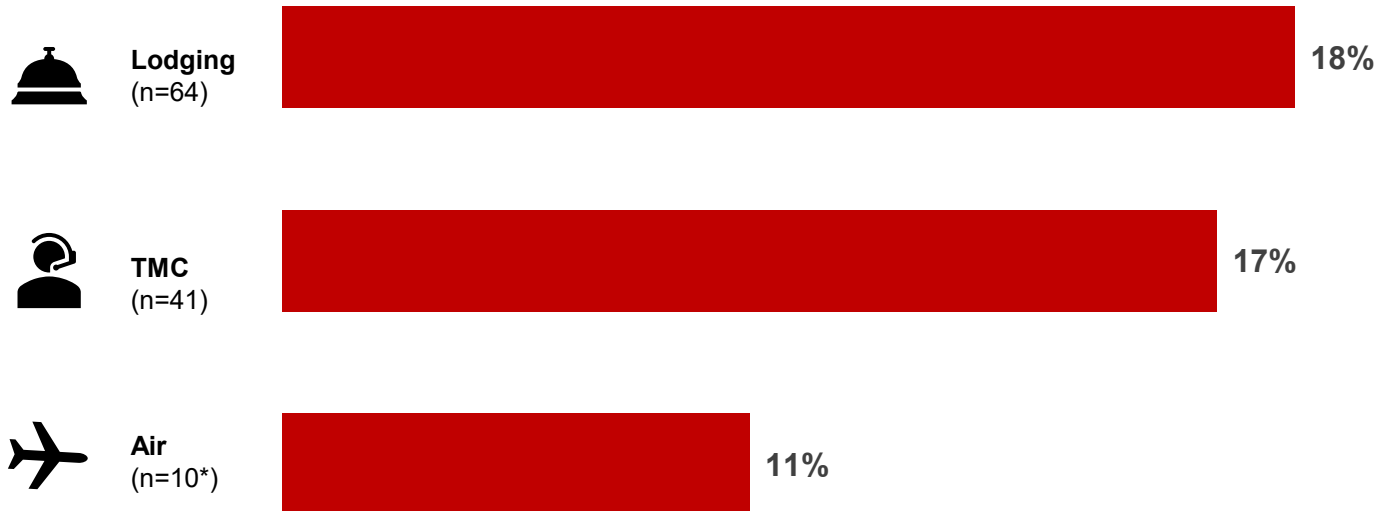
Q. Thinking about 2025 as a whole, how do you think has your organization's business travel revenue will be impacted as a result of U.S. government announcements/actions? *Note: only displayed to travel suppliers/TMC professionals who expect a decline*

For suppliers/TMCs, revenue impacts are expected to be broadly consistent across the world.

Will Lodging Revenues Decline More?

How much will business travel revenue decline as a result of recent U.S. government actions?

(averages among supplier/TMC professionals who expect a decline)



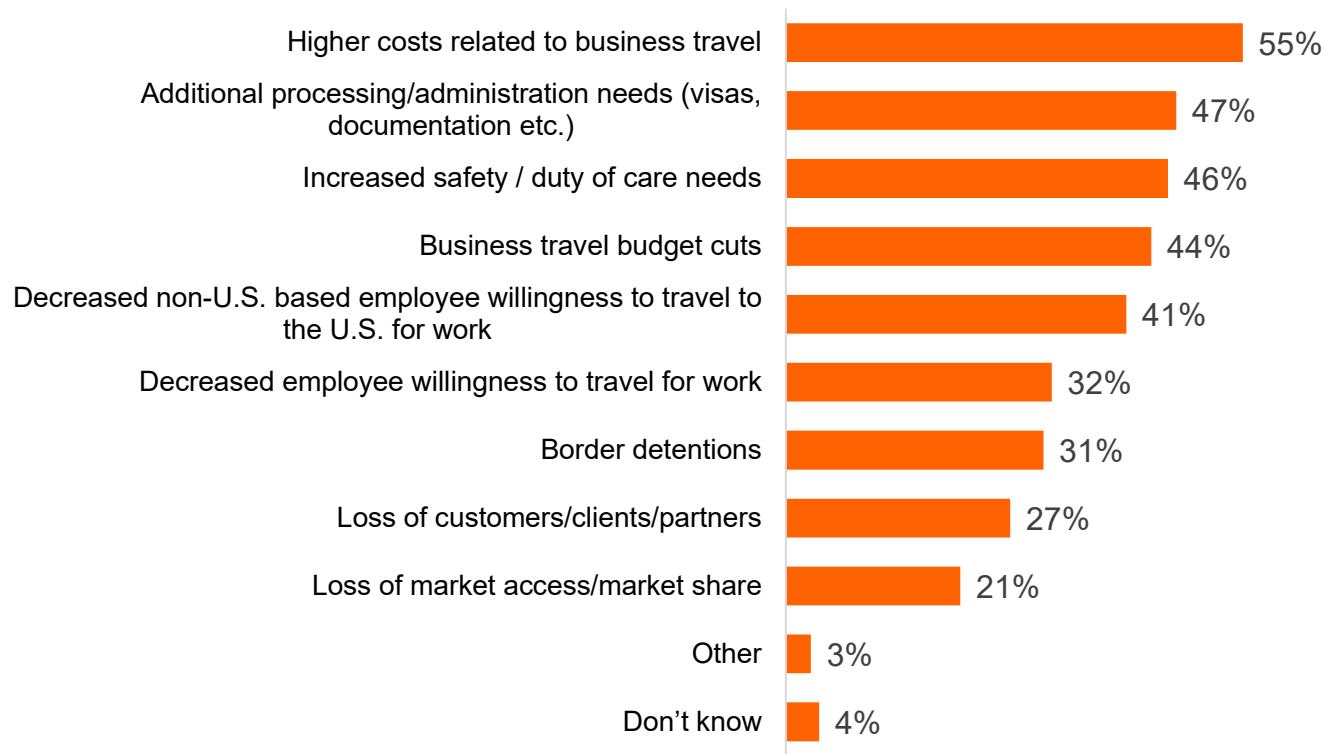
Q. Thinking about 2025 as a whole, how do you think has your organization's business travel revenue will be impacted as a result of U.S. government announcements/actions? *Note: only displayed to travel suppliers/TMC professionals who expect a decline*

Lodging suppliers who expect a revenue decline estimate it will be 18% on average.

Industry Professionals Have a Number of Concerns About Recent U.S. Government Actions

What are your biggest concerns for 2025 related to the long-term impact of recent U.S. government actions?

(up to five answers allowed)

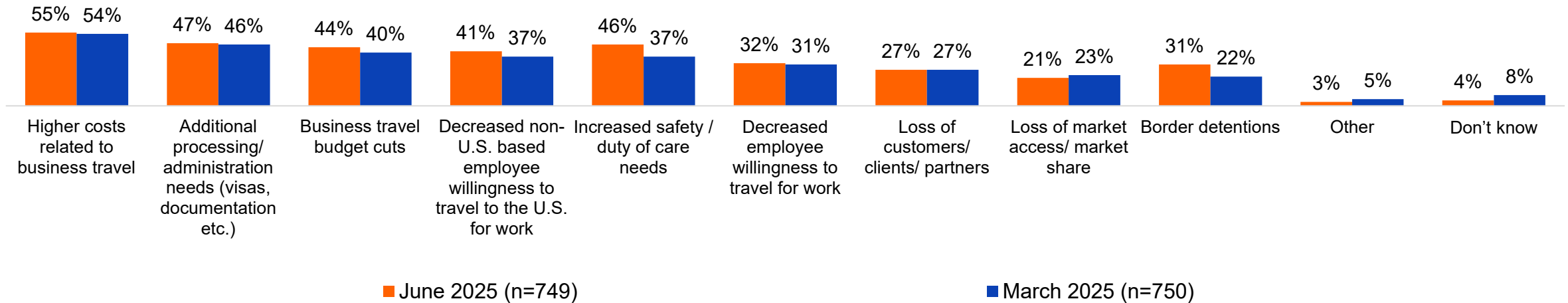


Business travel professionals have concerns about the impact of U.S. government actions.

These concerns are fairly similar to those identified in the previous poll (see next page).

Industry Concerns: June vs. March

What are your biggest concerns for 2025 related to the long-term impact of recent U.S. government actions?
(% in top 5)

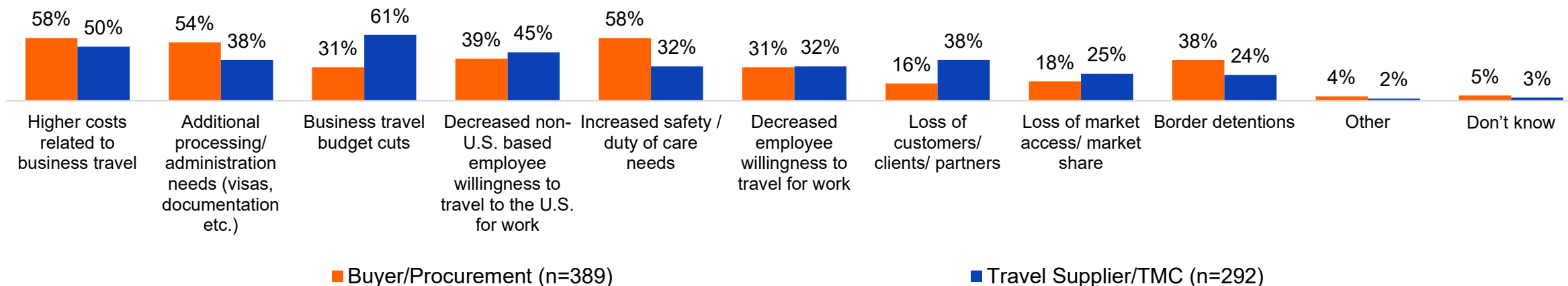


Q. Thinking about the remainder of 2025, what are your biggest concerns about the potential long-term impact of the U.S. government announcements or actions? *Please select up to five.*

Suppliers Are More Concerned Than Buyers About Potential Business Travel Budget Cuts; Buyers Are More Concerned About Duty of Care

What are your biggest concerns for 2025 related to the long-term impact of recent U.S. government actions?

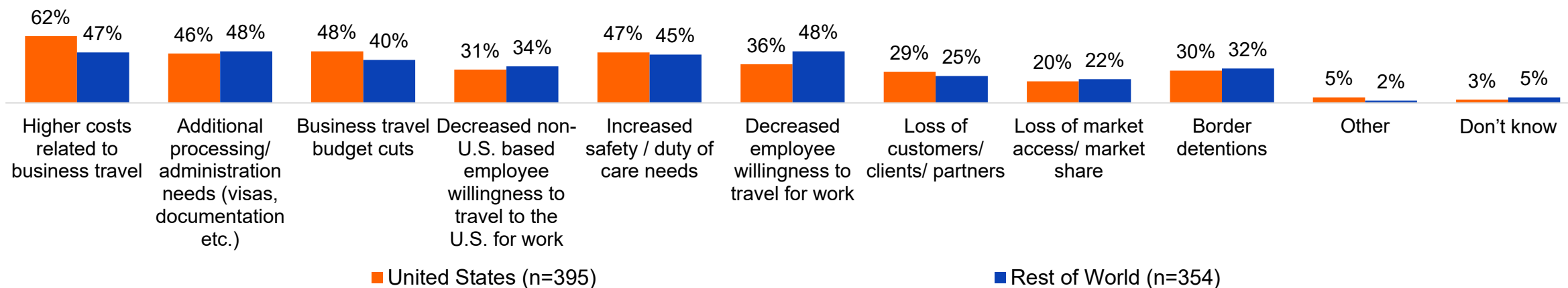
(% in top 5 by respondent type)



Q. Thinking about the remainder of 2025, what are your biggest concerns about the potential long-term impact of the U.S. government announcements or actions? *Please select up to five.*

Not Surprisingly, Higher Costs Are a Bigger Concern in the U.S. Than the Rest of World

What are your **biggest concerns** for 2025 related to the long-term impact of recent U.S. government actions?
(% in top 5 by region/country)

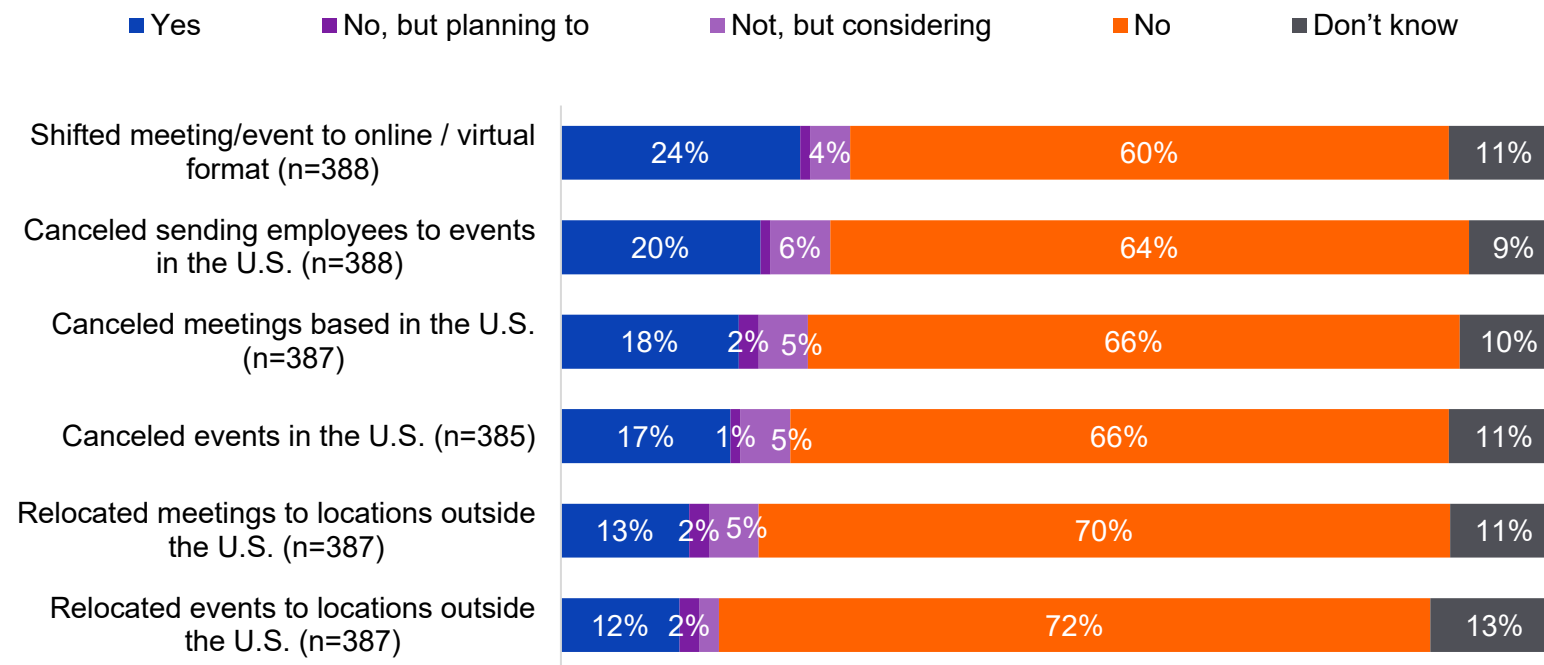


Q. Thinking about the remainder of 2025, what are your biggest concerns about the potential long-term impact of the U.S. government announcements or actions? *Please select up to five.*

The **Travel Buyer's** Perspective: Meetings & Events

Are Meetings and Events Unlikely to Be Impacted?

Has your organization done the following as a result of recent U.S. government actions?
(travel buyers only)



Q. Has your organization adjusted or revised your policy for business travel to or from the U.S. since January 2025 as a result of U.S. government announcements/actions?

Are meetings and events less likely to be impacted?

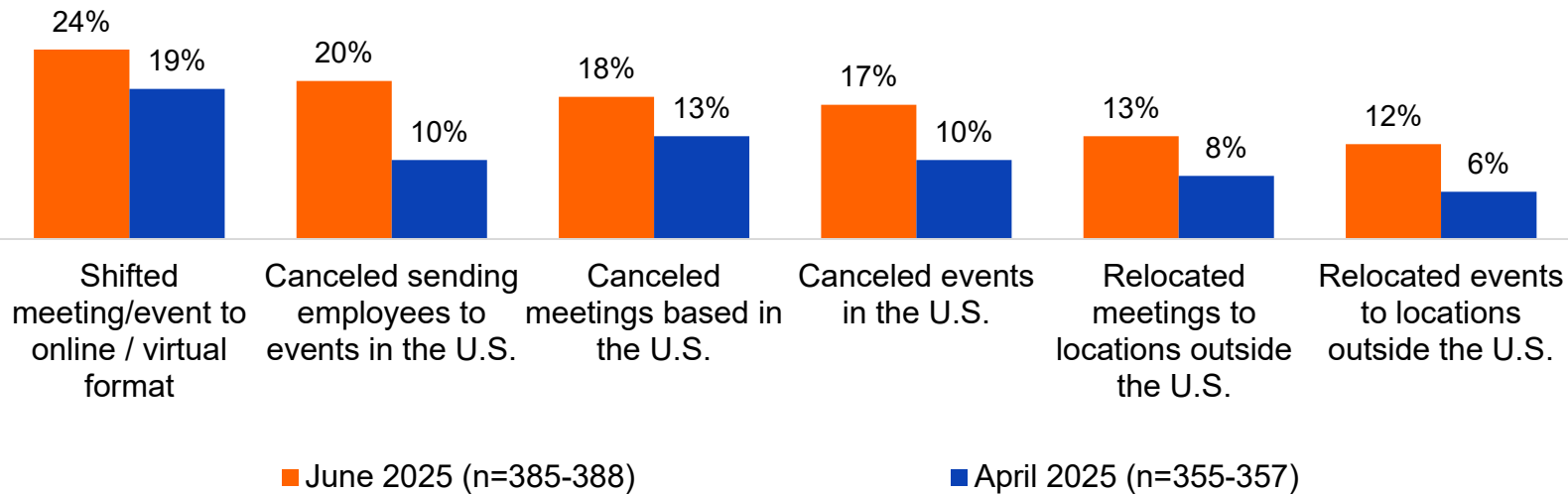
Few companies have canceled meetings scheduled to take place in the U.S. – or relocated events to other countries – as a result of U.S. government actions.

The **Travel Buyer's** Perspective: Meetings & Events

Meetings and Events Sentiment Worsens: June vs. March

Has your organization done the following as a result of U.S. government actions?

% "yes"



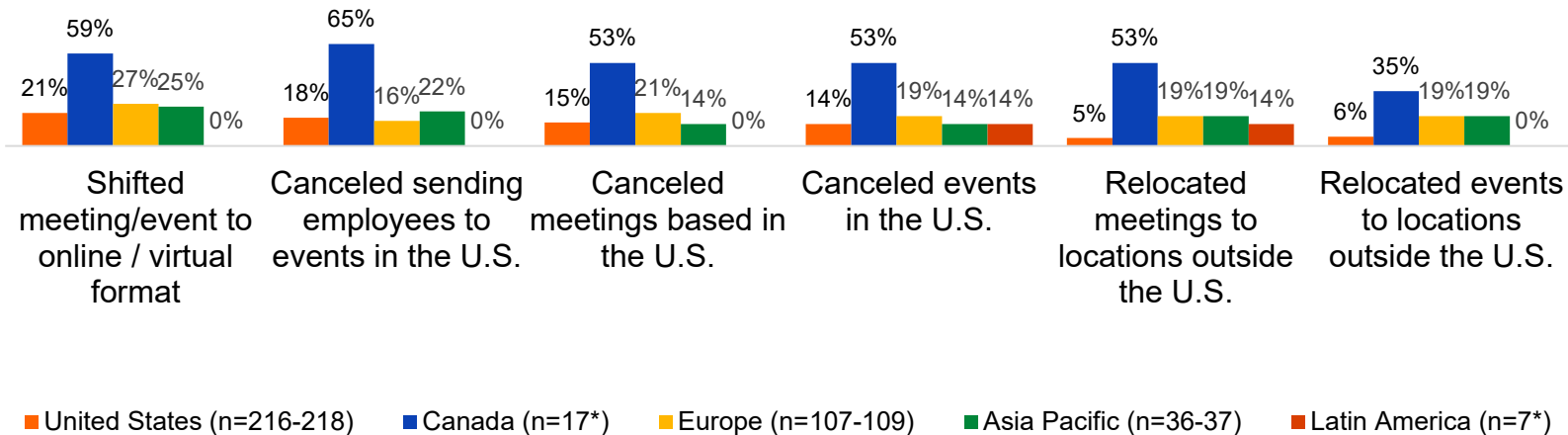
A growing number of companies have canceled sending employees to U.S. events.

Q. : Has your organization done the following since January 2025 as a result of U.S. government announcements or actions?

The Travel Buyer's Perspective: Meetings & Events

Are Non-U.S. Companies Moving Meetings?

Has your organization done the following as a result of U.S. government actions?
(% "yes" by region/country)



Q. Has your organization adjusted or revised your policy for business travel to or from the U.S. since January 2025 as a result of U.S. government announcements/actions? *Note: Question only displayed to travel buyers/procurement professionals.*

Roughly 1 in 5 buyers outside of the U.S. say their company has relocated meetings or events to non-U.S. destinations as a result of U.S. government actions.

For Canadian based travel buyers, it's significantly higher.

35% of Non-U.S. Respondents Say Their Company Is or Considering Traveling to Establish New Customer or Vendor Relationships Outside of the U.S.



As trade relationships change, will business travel patterns follow?

19%

of non-U.S. based respondents say their company has initiated business travel to meet with **new potential trade partners or vendors outside of the U.S.**

16%

say their company is planning to do so (7%) or considering it (9%)

if yes or planning to

31%

say their company is not currently planning to do so

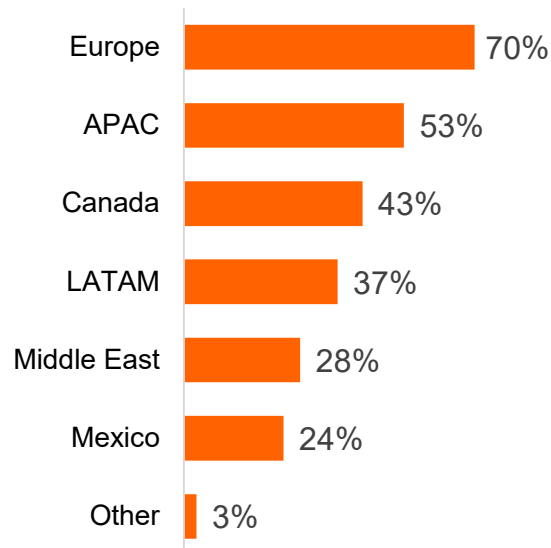
33%

do not know

Q. In light of current trade uncertainty, new markets and partners may need to be found. Has your organization initiated business travel specifically to meet with alternative or new trade partners or vendors outside the U.S. as a direct response to concerns about U.S. government actions? **Note: results filtered for respondents outside of the US (n=350)**

Where?

multiple answers allowed



Q: You mentioned your organization is traveling--or planning to travel-- to meet with potential new trade partners or vendors outside of the U.S. In which countries or regions is it doing so? Please select all that apply. **Note: Question only displayed to respondents who indicated their company is traveling – or planning to travel—to meet with new potential customers or vendors outside of the U.S. (n=156)**

Proposed U.S. tariffs make it more expensive sell to U.S. customers. Foreign companies might explore new markets as a result.

They can search for new markets to sell their products. Or, if their *own countries* impose retaliatory tariffs, they might search for new suppliers or vendors—outside of the U.S.

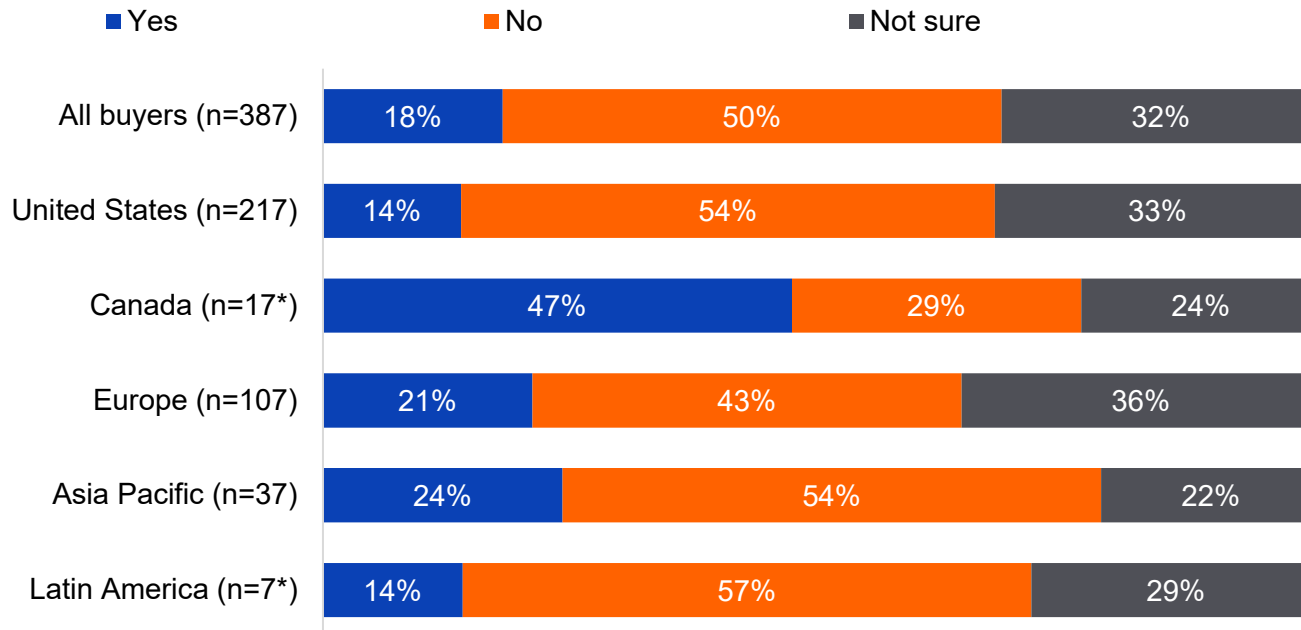
As trade relationships evolve, business travel will follow. Companies will increasingly travel to meet with customers or vendors **outside of the U.S.**

Inbound U.S. business travel would suffer as a result.

The Travel Buyer's Perspective

Will Government Actions Deter Employees From Traveling to the U.S.?

Have Any Employees Declined Business Travel Within the U.S.?



You mentioned your organization is traveling--or planning to travel-- to meet with potential new trade partners or vendors outside of the U.S. In which countries or regions is it doing so? Please select all that apply. **Note: Results filtered for travel buyer/procurement professionals**

*indicates small sample size

U.S. government actions can deter business travel.

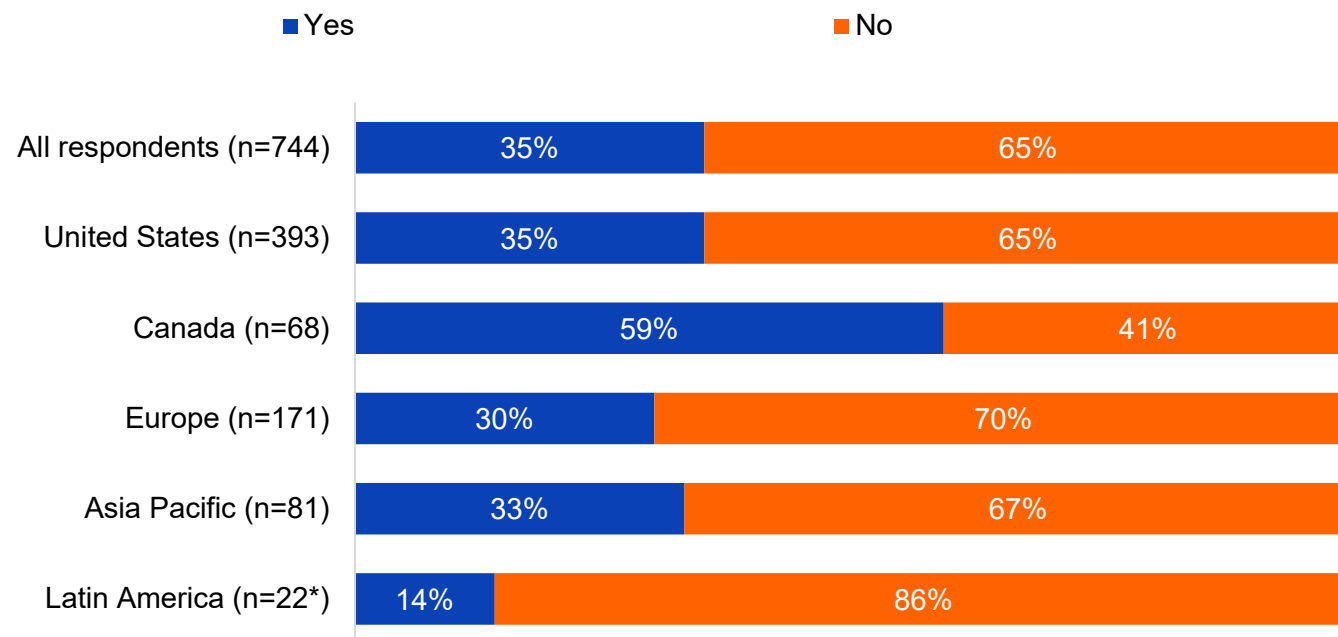
Employees might *decline* to travel within the U.S.

For instance, some employees might not book travel because they fear an impending "travel ban" on their country of origin.

In general, this largely has not happened. Only one in five respondents (20%) say employees have declined U.S.-based business trips due to concerns related to U.S. government actions.

For Some Business Travel Professionals, the Impact Is Personal

Do You Personally Know Anyone Who Has Had a Trip Affected (Whether Business or Leisure) by Recent U.S. Border or Travel Policy Changes?

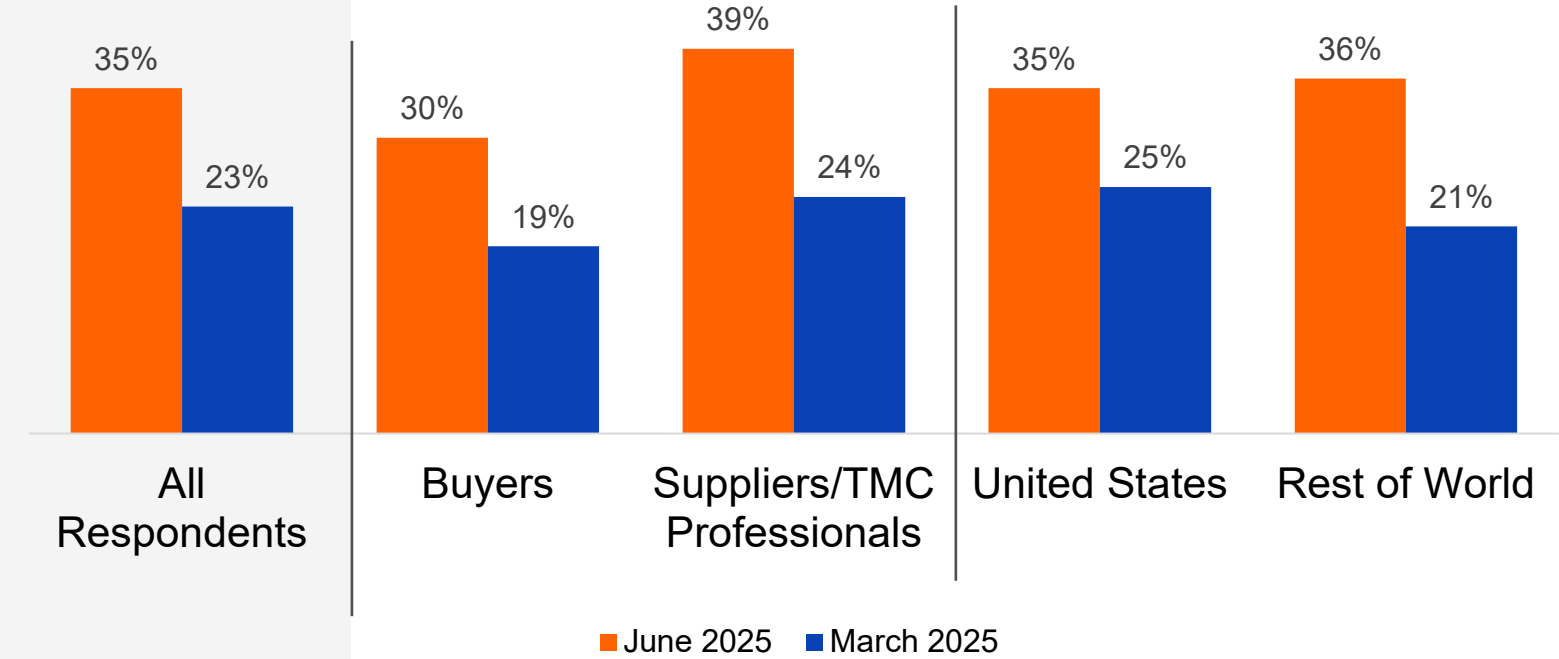


For some business travel professionals, the impact is personal.

More than one-third (35%) personally know someone whose travel plans were impacted by recent U.S. government actions.

A Growing Number of Business Travel Professionals Personally Know Someone Who Had a Trip Affected by U.S. Government Actions

Personally Know Someone Who Has Had A
Leisure or Business Trip Affected
(all respondents)

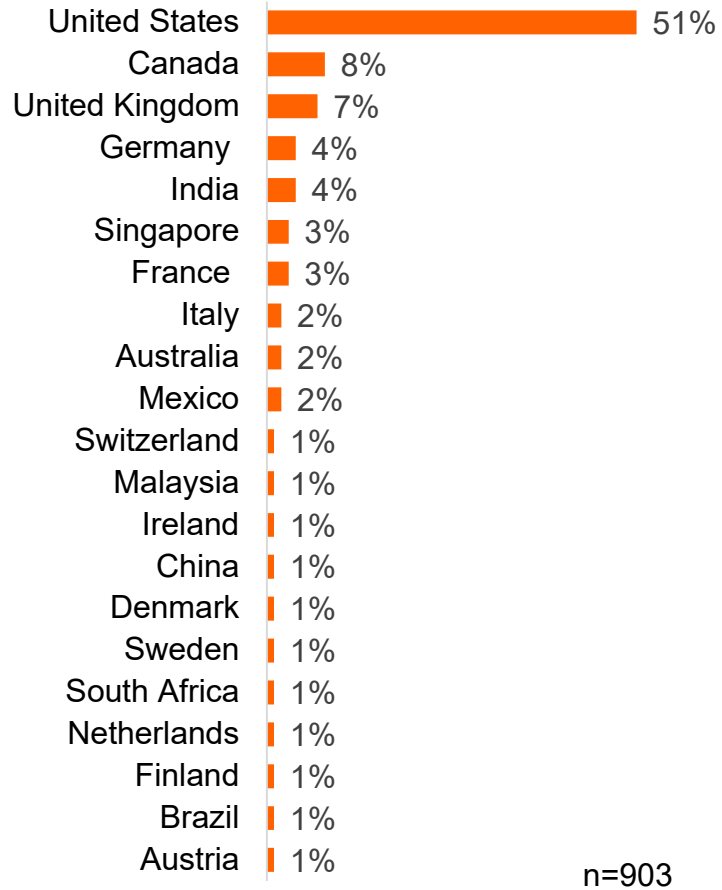


One-third of business travel professionals (35%) personally know someone who had a trip affected by U.S. government actions.

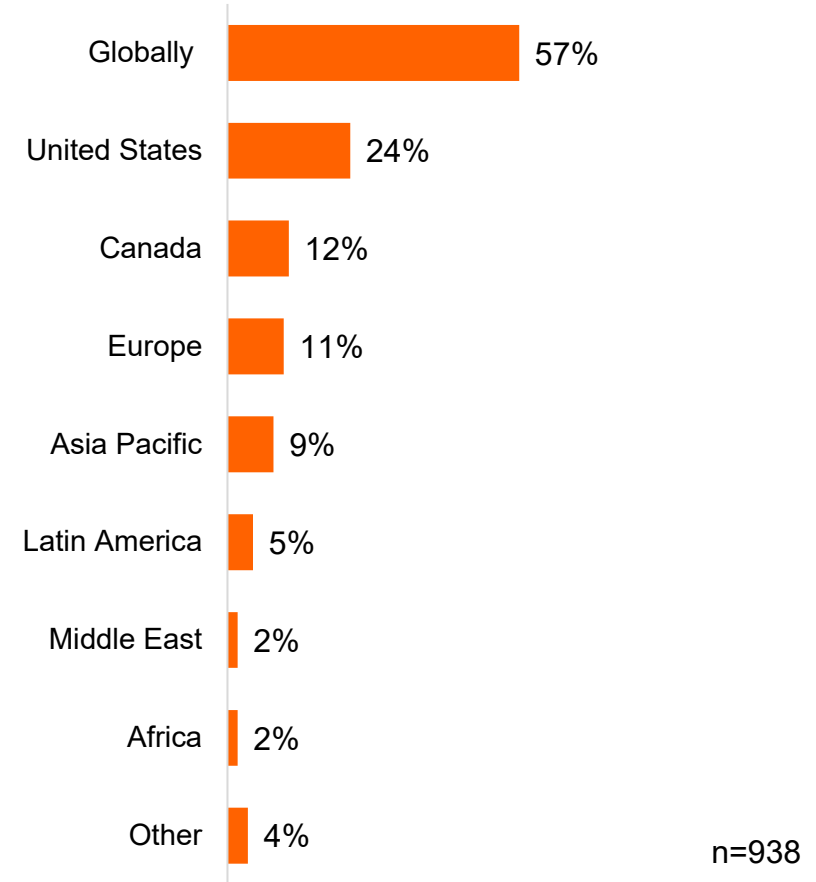
This represents an increase from the last poll (23%).

Respondent Profile

Country



Scope of Responsibilities

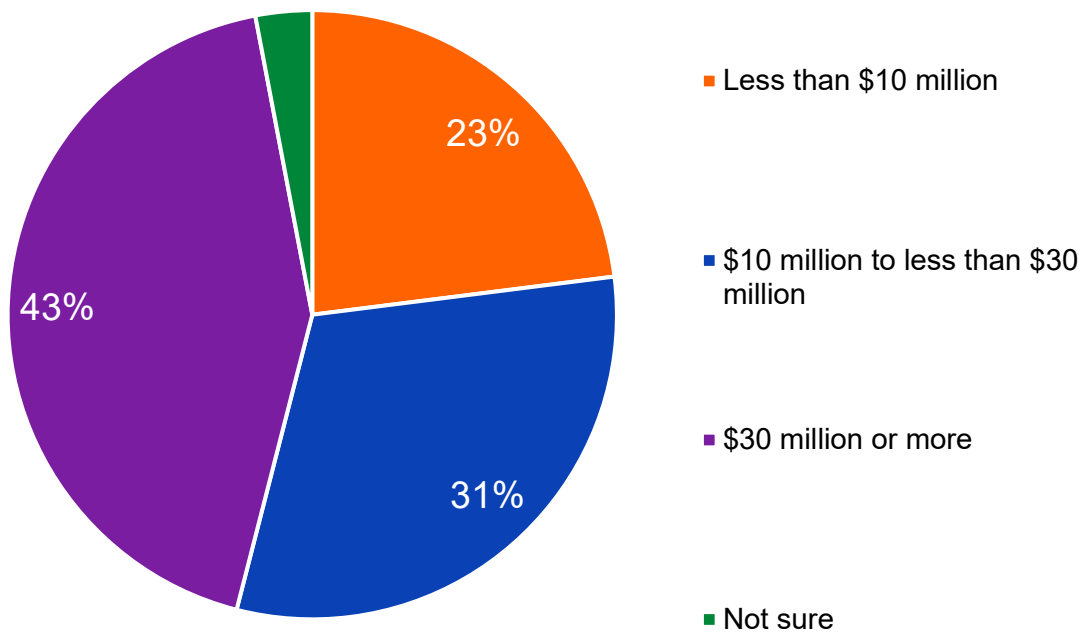


GBTA

Other countries with at least one response include Argentina, Belgium, Colombia, Egypt, Dominican Republic, Hungary, Israel, Japan, Lesotho, Lithuania, Luxembourg, New Zealand, Peru, Philippines, Poland, Portugal, Republic of Korea, Spain, Timor-Leste, United Arab Emirates, and Uruguay, and Vietnam

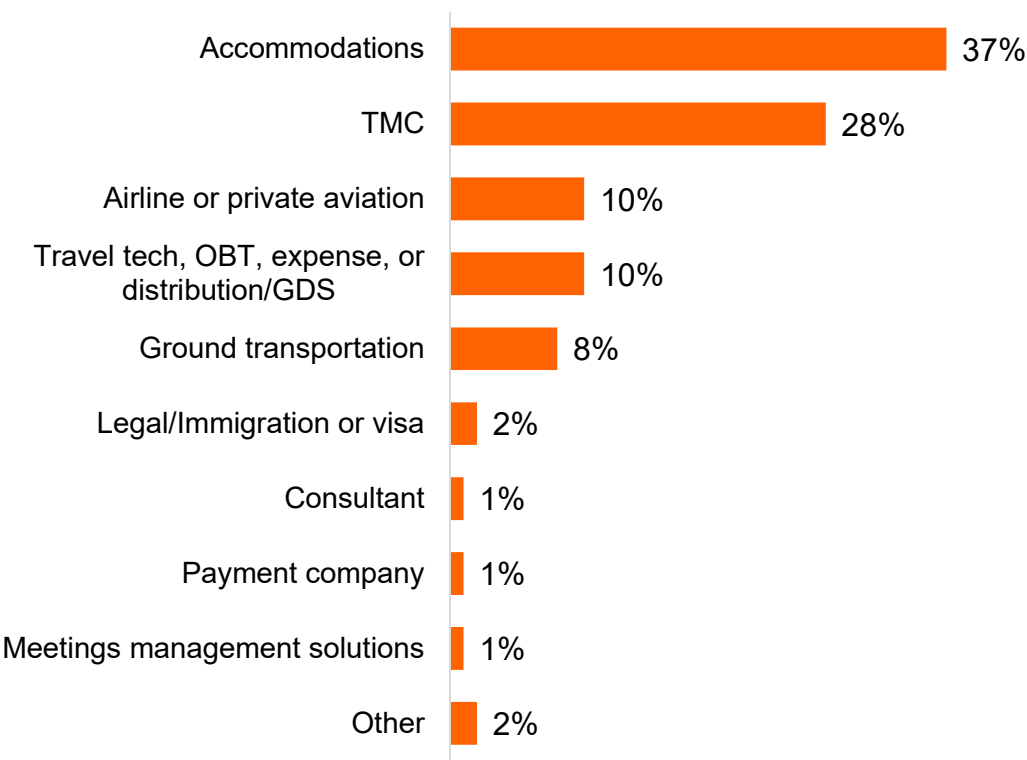
Respondent Profile

Buyer Company Travel Spend



n=466

Supplier Companies



n=350



GBTA Global Business
Travel Association

Many Voices. One Purpose.

**Thank you for your interest
in GBTA Research.**



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