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**GBTA** Global Business  
Travel Association

Many Voices. One Purpose.

# Charting the Next Course for Global Business Travel

*Écrire le prochain chapitre du voyage  
d'affaires mondial*

GBTA France Masterclass | 25 June 2024




# A New Landscape for Business Travel

**Dynamic changes and workplace transformation are influencing the world of business travel:**

- The evolving way people work (where and when)
- Advances in technology and automation
- Increased focus on sustainability
- Fragmentation vs. retailing
- Traveller experience

All the while, meeting face to face remains unmatched.



***Sustainably managed  
business travel is a  
force for good.***

***It drives progress for:***

- *Businesses*
- *Governments*
- *Economies*
- *People*



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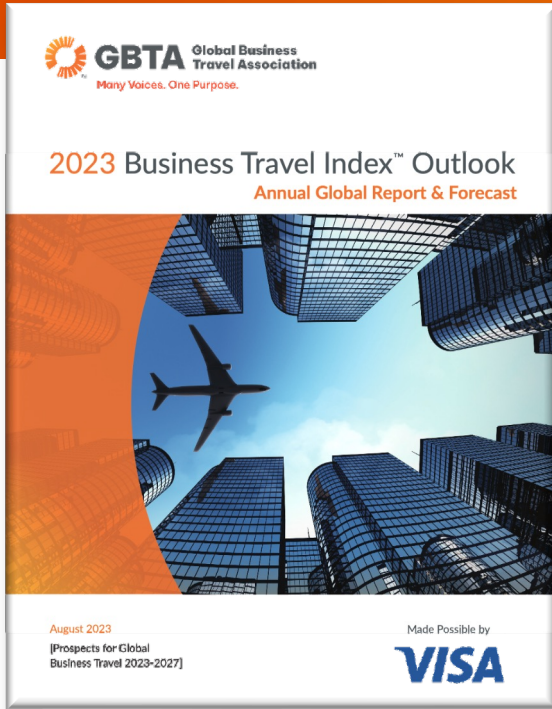
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# Current State of Global Business Travel



# GBTA Business Travel Index™ Outlook

*(and more)*

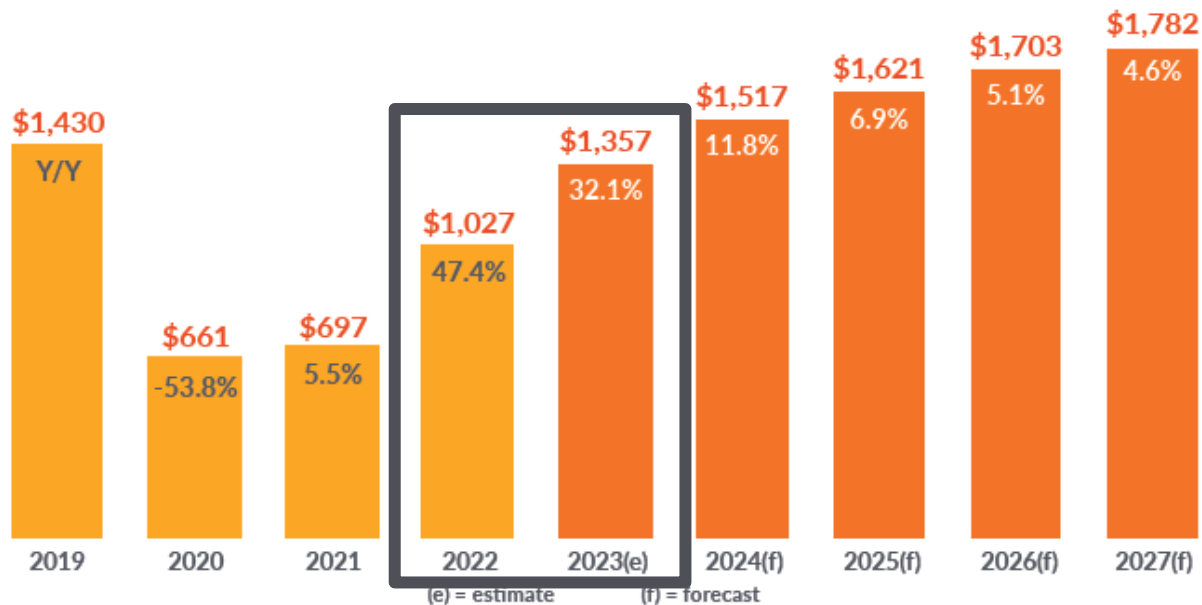


- Annual exhaustive study of business travel spending and growth covering **72 countries** and **44 industries** *sponsored by Visa*
- 15th edition outlines the **top-level forecast** for global business travel spending 2023-2027
- Survey and analysis of **4,700 business travellers** across five global regions on spending and preferences



- GBTA 2024 Pricing Forecast *sponsored by CWT*
- GBTA Business Travel Outlook industry sentiment polls

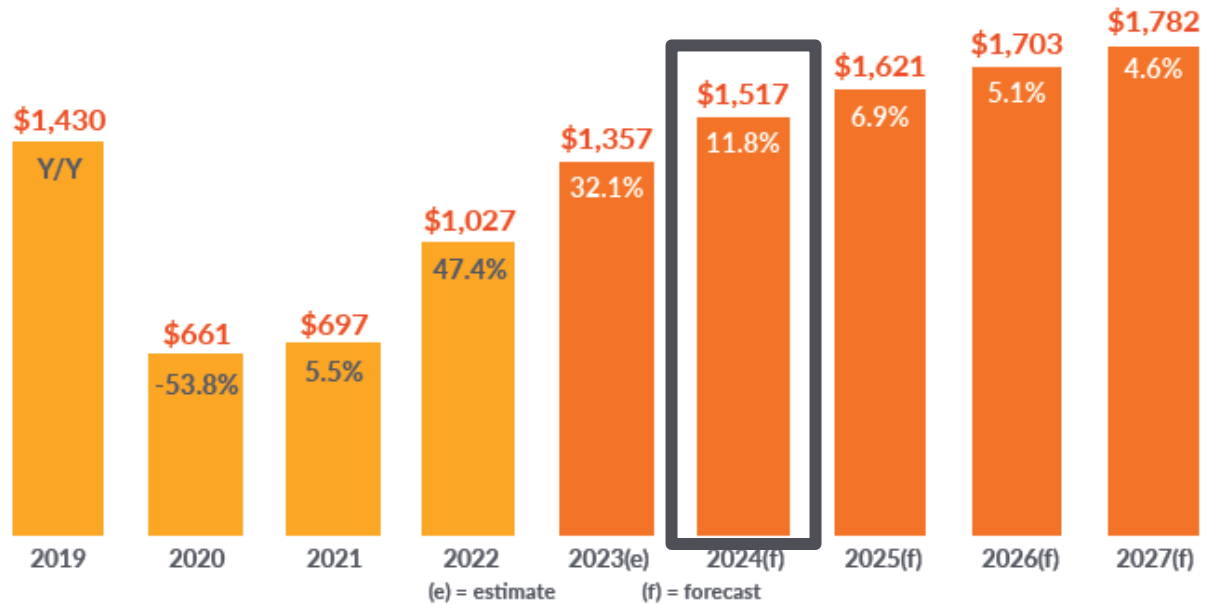
## Global Business Travel Spend (Billions US \$)



Source: GBTA, Rockport Analytics

## 2023 Business Travel Index™ Outlook

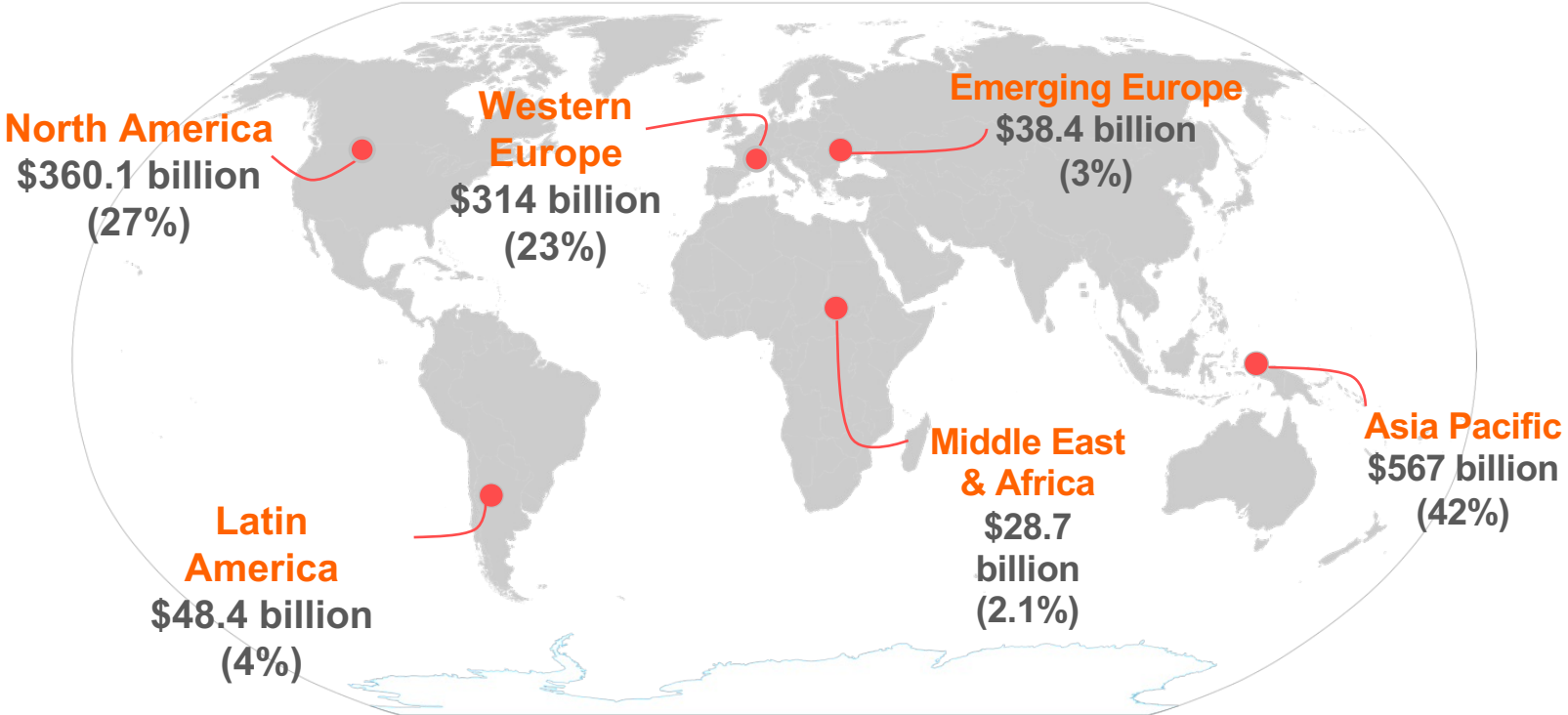
## Global Business Travel Spend (Billions US \$)



Source: GBTA, Rockport Analytics

## 2023 Business Travel Index™ Outlook

# 2023 Business Travel Spend by Region (estimated % of global total, \$ USD)

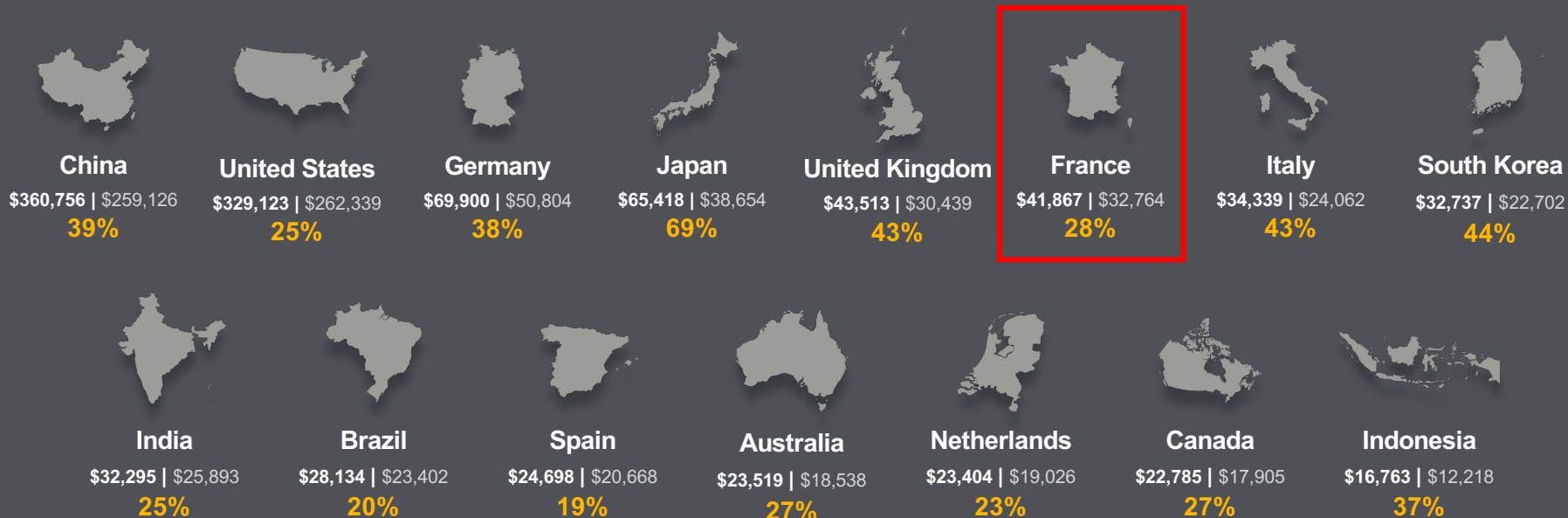




## TOP 15 GLOBAL MARKETS 2023 FORECAST

# Total Business Travel Spending (BTS)

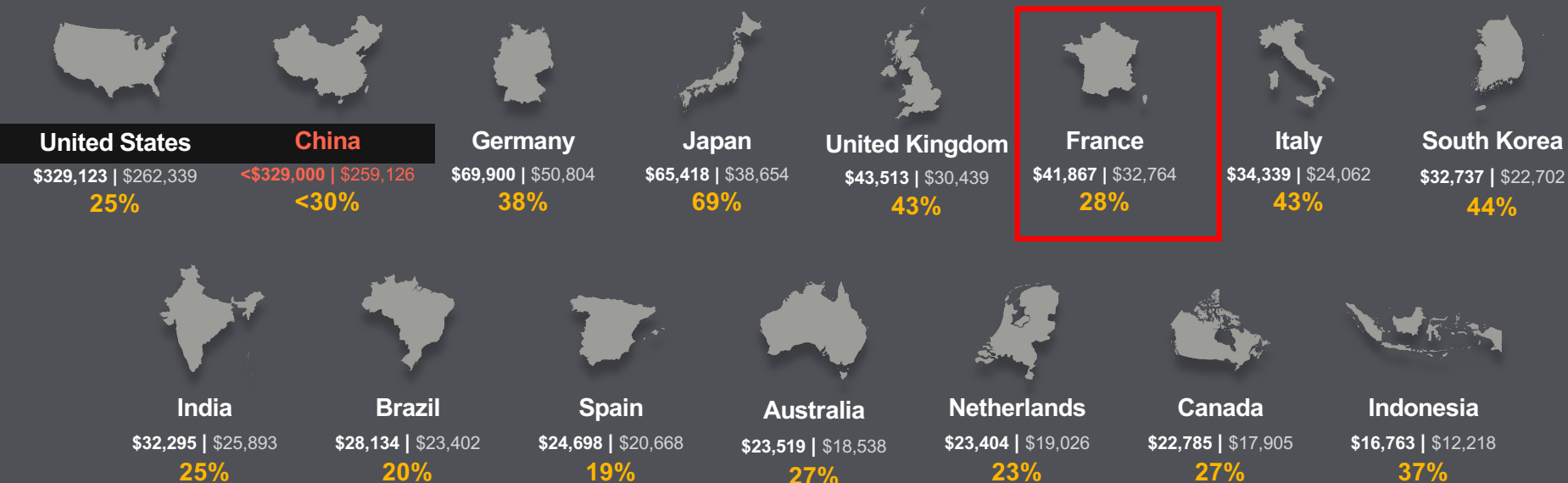
2023 (forecast) vs. 2022 (estimated) | % Annual Growth in BTS (\$ Millions USD)



ALTERNATE OUTCOME... TOP 15 GLOBAL MARKETS 2023 FORECAST

# Total Business Travel Spending (BTS)

2023 (forecast) vs. 2022 (estimated) | % Annual Growth in BTS (\$ Millions USD)



## 2024 Global Business Travel Forecast

# Global Business Travel & Events Price Changes (Year-Over-Year, \$USD)



### Airfares

AVERAGE TICKET PRICE

2024 forecast

**\$780**

+1.8%

2023 forecast

**\$766** +2.3%



### Hotel Rooms

AVERAGE DAILY RATE

2024 forecast

**\$174**

+3.6%

2023 forecast

**\$168** +4.3%



### Car Rental

DAILY RENTAL RATE

2024 forecast

**\$49**

+2.1%

2023 forecast

**\$48** +6.7%



### Meetings & Events

AVERAGE ATTENDEE COST PER DAY

2024 forecast

**\$174**

+3.0%

2023 forecast

**\$169** +5.6%

# How Global Business Travel Spend Supports Sales

Global view of the estimated sales activity supported for every dollar spent on business travel (in \$USD)

2019

\$1 spent on  
business travel  
for every

**\$117**

of sales

2021

\$1 spent on  
business travel  
for every

**\$270**

of sales

2022

\$1 spent on  
business travel  
for every

**\$198**

of sales

2023

\$1 spent on  
business travel  
for every

**\$153**

of sales

2024

\$1 spent on  
business travel  
for every

**\$145**

of sales

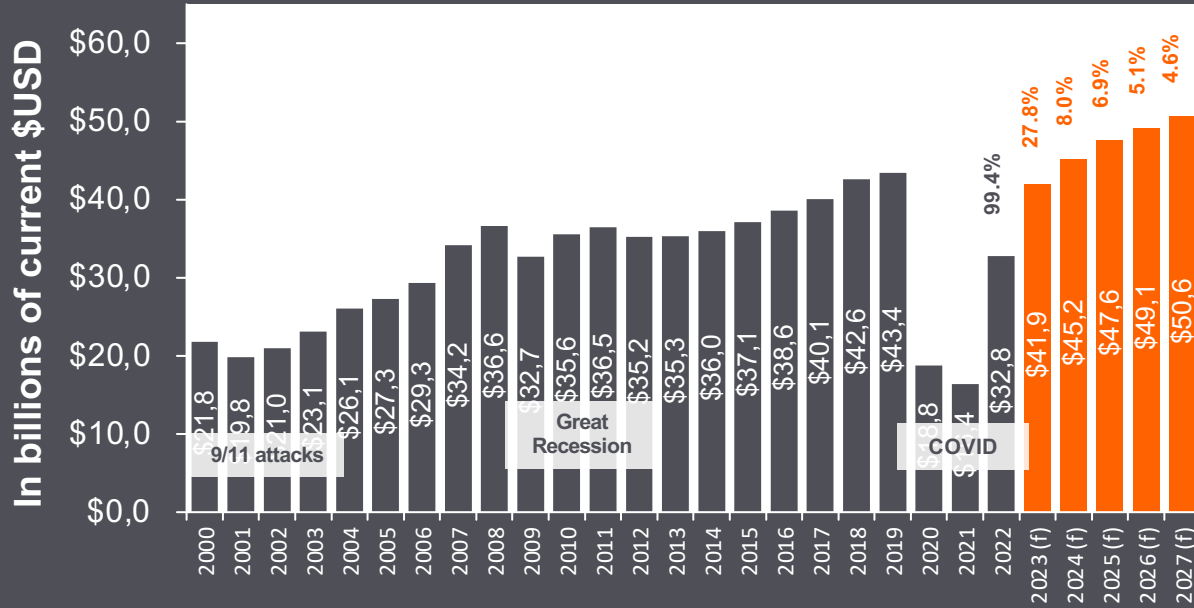
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# The State of Business Travel in France



# Business Travel Spend in France Expected to Surpass Pre-COVID Levels in 2024

## Total Business Travel Spending – France *per year*



In 2023, business travel spend was expected to reach **\$41.9B**, or ~38.6B Euros, nearly reaching pre-COVID levels.

# The State of Business Travel in France

## 2024 | France Fully Recovers – But Growth Lags Broader Region

- Business travel spend is forecast to **grow 8.0%** – reaching **\$45.2 billion USD**
  - Expected to grow at the **10<sup>th</sup> fastest rate** among Western Europe; lagging the UK, Germany and Sweden; outpacing Switzerland, the Netherlands and Spain
  - **13%** of Western Europe's **business travel spend** in 2024
- Expected to **fully recover** to its pre-COVID business travel spend
  - Expected to remain the **6<sup>th</sup> largest business travel market globally** and the **3<sup>rd</sup> largest in Europe**
  - **Public Administration/Defense** and **Financial Services** are expected to post strong travel spend growth; **Manufacturing** is expected to slightly underperform

FROM THE SOURCE

# Today's Business Traveller in France

- **PURPOSEFUL TRAVEL.** 53% have taken **1 to 2 business trips** in the past year and 7% have taken 6-11 trips.
- **LONGER TRIPS.** French travellers **average 4.32 nights** for each trip.
- **REASONS FOR TRAVEL.** Seminar/ training, external, and internal meetings.
- **DELIVERING VALUE.** 72% said business travel is **worthwhile** to achieve business objectives.
- **MULTI-MODAL TRAVEL.** 36% used **rail**, 32% used **air** and only 20% used a personal car.
- **HOW THEY BOOK.** 46% booked their last work trip through “**managed**” channels.
- **MORE LIKELY TO BLEND.** 25% extended a work trip for **leisure** purposes.



Source: 2023 GBTA Business Traveler Survey





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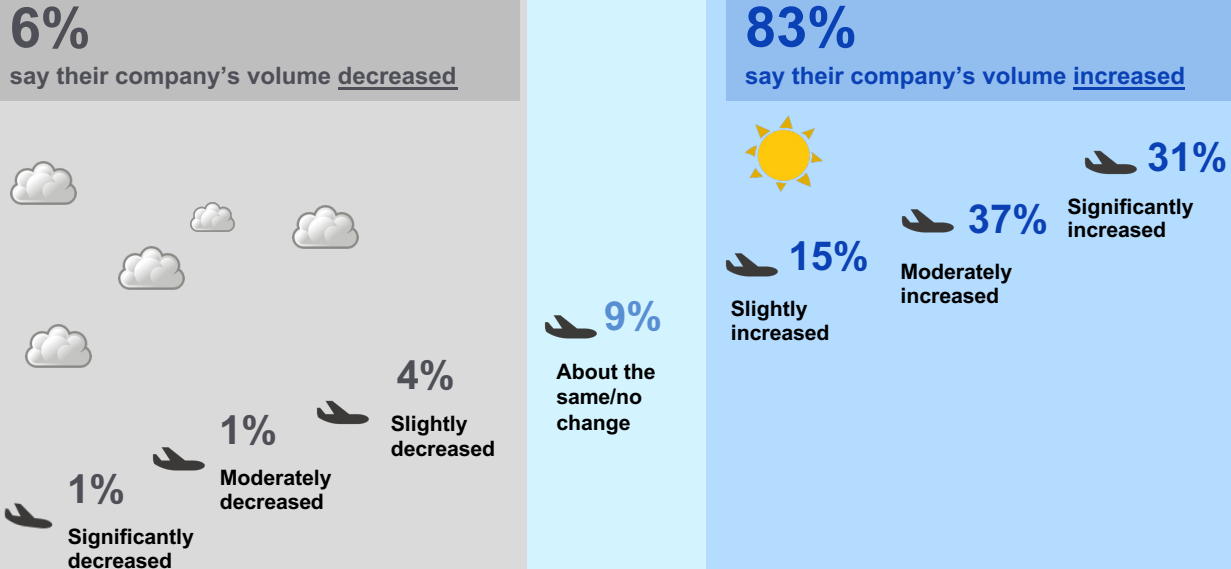
# Industry Outlook for 2024

*Insights From the Latest GBTA Polls*




# The **Travel Buyer's** Perspective

## VOLUME: How Did Your Company's Business Travel Volume Change Last Year? *travel managers only*



\*\*1% say don't know/Not applicable

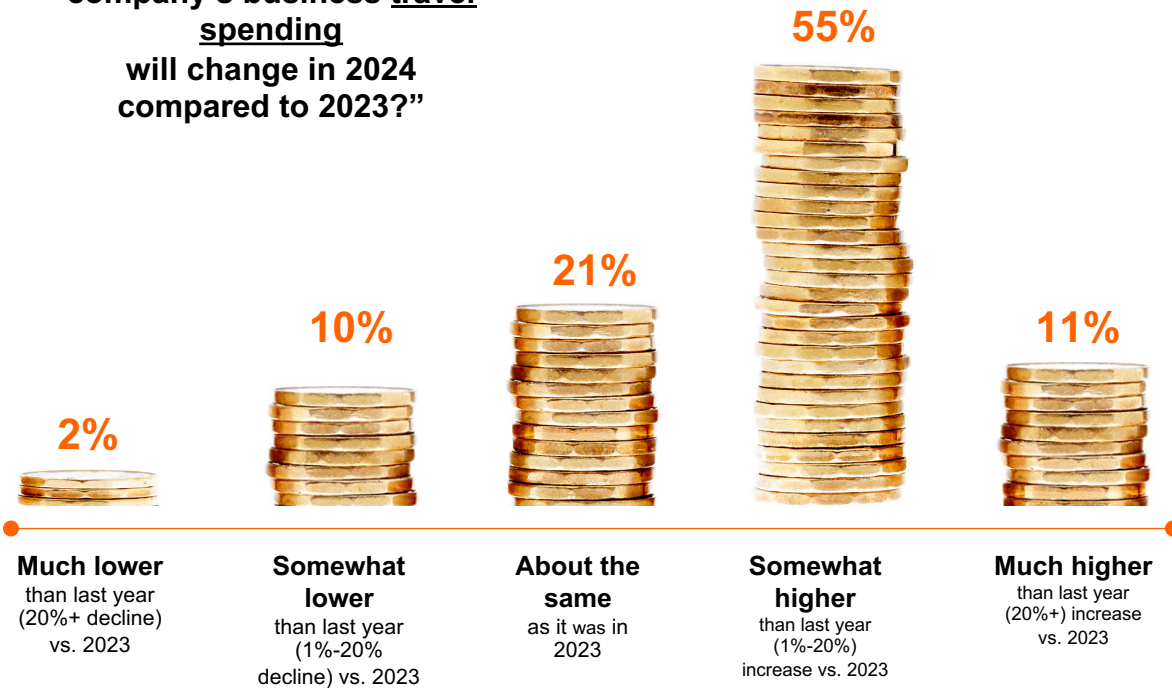


83% worldwide say their company's business travel **volume increased** last year.

This includes 31% who say it increased significantly.

# The Travel Buyer's Perspective

“How do you expect your company’s business travel spending will change in 2024 compared to 2023?”



\*\*3% say “don’t know”

# 66%

Buyers who expect their company’s business travel spend will increase this year.

Source: GBTA Business Travel Outlook Poll, January 2024

# The Travel Buyer's Perspective

“Do you expect your company will engage in more or less business travel than it did in 2023?”

*Travel buyers only*

1%



10%



28%



50%

9%



**A lot fewer**  
business trips  
(20%+ fewer)  
vs. 2023

**Fewer**  
business trips  
(1%-20%  
fewer) vs. 2023

**About the same number**  
of business  
trips

**More business trips**  
(1%-20%)  
additional  
business trips vs.  
2023

**A lot more**  
business trips (20%+  
additional business  
trips vs. 2023

# 59%

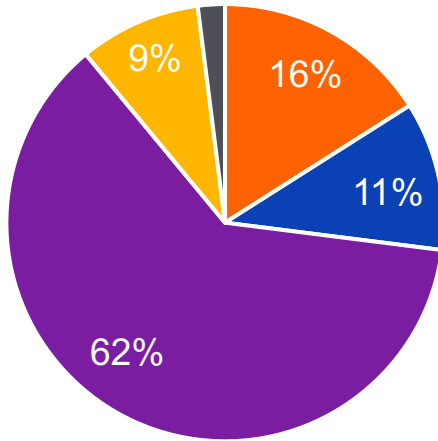
Buyers who expect their company will **take more business trips** this year



Source: GBTA Business Travel Outlook Poll, January 2024

## Hybrid Work Remains Common in the Industry

Which of the following best describes your company's permanent return to office/work-from-home policy in 2024?



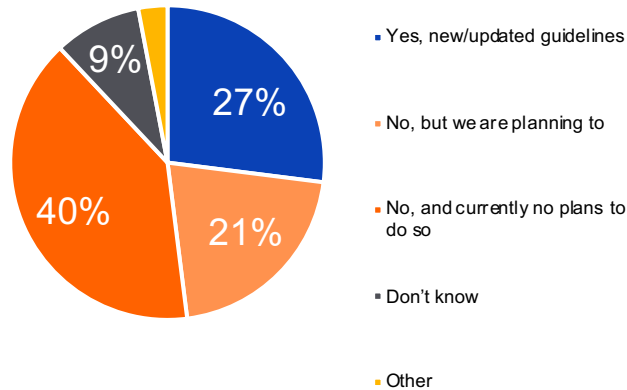
- Full-time in-office: Most employees will commute to the office most days
- Full-time remote: Most employees will work from home most days
- Part-time in-office/part-time remote (i.e., hybrid): Most employees will work from the office some days and work from home other days
- Flex time (employee choice)
- Other

Most business travel professionals (62%) say their company has a hybrid work policy.

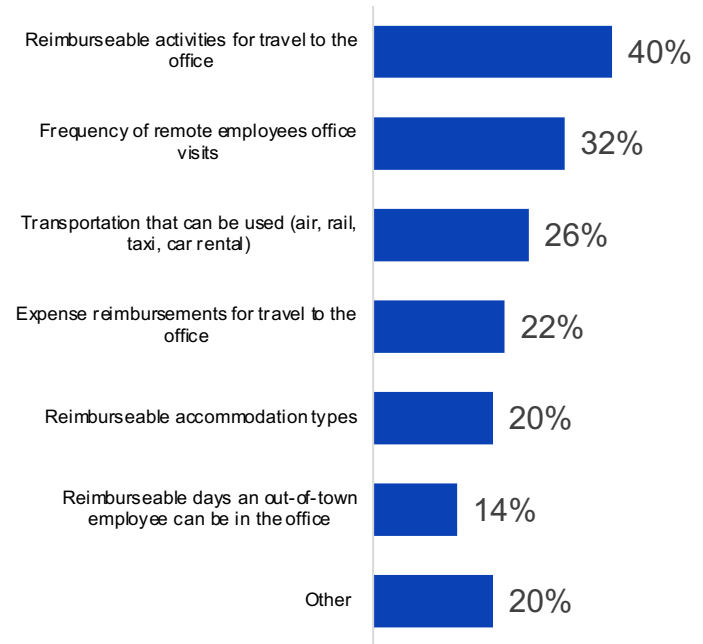
They are expected to work at an office some days but are allowed to work from home other days.

# Due to Remote/Hybrid Work, Nearly Half of Companies Have or Will Re-examine Travel Policies

## Has your company revised its travel program to account for remote / hybrid work?

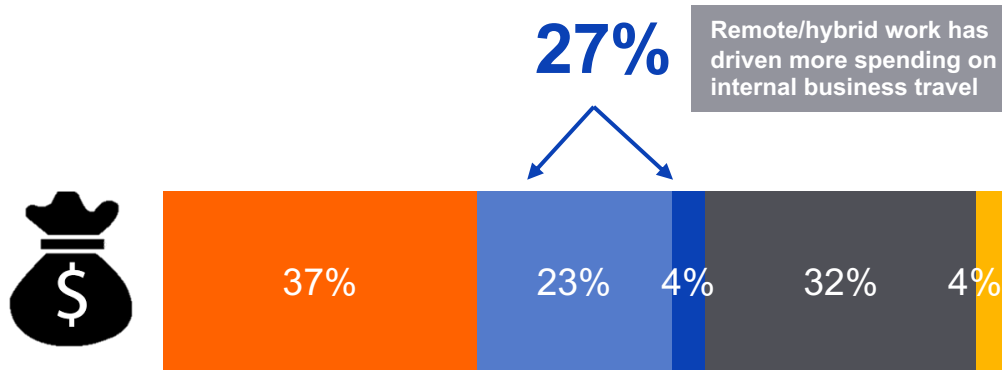


## What have policy revisions covered?



## One-Quarter Say Remote / Hybrid Work Has Driven More Spending on “Internal Meeting” Business Travel – But the Majority Say It Hasn’t

- Expenses are about the same
- Expenses are now somewhat higher
- Expenses are now significantly higher
- Not applicable/this isn’t an issue
- Other



Of the business travel professionals who say their company has a remote/hybrid work policy, 27% have seen more spending on “internal meeting” travel.



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# Navigating the Future: What Will Shape Global Business Travel Ahead?





SHAPING THE FUTURE OF BUSINESS TRAVEL

# Broader Forces at Play



SHAPING THE FUTURE OF BUSINESS TRAVEL



Innovation

Beyond  
Disruption

SHAPING THE FUTURE OF BUSINESS TRAVEL

# Putting Travelers & Our Teams at the Center



SHAPING THE FUTURE OF BUSINESS TRAVEL

HOW WE'LL GO BEYOND

# Navigating Change Through Collaboration



**Prompt:**

*A stylish woman walks down a Tokyo street filled with warm glowing neon and animated city signage.*

*She wears a black leather jacket, a long red dress, and black boots, and carries a black purse.*

*She wears sunglasses and red lipstick. She walks confidently and casually.*

*The street is damp and reflective, creating a mirror effect of the colorful lights. Many pedestrians walk about.*





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**Thank you!**

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*More Information about  
GBTA Research*

