



Recent Trends in Business Travel



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Business travel is changing

Not only is the sharing economy altering the face of typical accommodation and ground transport while traveling, but business travel and leisure are increasingly blending into one synchronous experience.

In addition, the rise of mobile app technology and ubiquity of real-time connectivity are transforming how business travelers communicate while traveling. Despite the evolution of instant messaging and voice and video chat solutions, these technologies can't always simulate the interpersonal connection needed to form healthy, trustworthy, and prosperous business relationships.

As a result, face-to-face meetings remain vital to maintaining a productive and

successful business climate. What's more, as the overwhelming majority of millennials today view business travel as a perk of the job, it's apparent that business travel isn't just necessary for business relationships. It's necessary to satisfy the demands of a changing workforce.

And if that wasn't enough, it's all transpiring against the backdrop of ever-increasing threats to data and information security.

In which direction is business travel trending?

In the following infographic, we'll lay out some hard data, as well as what it means for the industry at the moment and moving forward.



Business Travel Is BIG Business

- In 2017, \$1.3 trillion was spent on business travel worldwide, with the United States and China alone accounting for nearly half of global business travel expenditures.
- On average, companies spend \$949 per person on domestic business trips. For international trips, that figure nearly triples to \$2,600.
- In the U.S. alone, 1.1 million people are traveling every day on business-related trips.



Business Travel Is Global

- New York, London, Paris, Shanghai, and Toronto are the top travel destinations, according to data from Egencia capturing flight booking and reservation trends from both multinational organizations and SMEs between 2014 and 2018.

- Business travel has become truly global, though, with five out of seven continents represented in the top 20 destinations.

The Sharing Economy Is Transforming Business Travel

As increasing hotel prices and transport costs eat into travel budgets, the sharing economy is transforming everything from where business travelers stay to how they get around.

- 36% of millennial and Gen Z respondents reported booking Airbnb-type accommodations while traveling on business.
- Recognizing the need to provide greater assurance to travel managers and corporate travelers, Airbnb has unleashed both Airbnb for Work and Airbnb for Events - including a dashboard for tracking traveling employees and eliminating expense reports, as well as listing properties within reach of event venues.



90%

of business travelers surveyed in TripActions'

"Business Travel Trends" reported being permitted by their employer to use ride-sharing services like Uber and Lyft.

Business Travelers Aren't Just Traveling by Air

- The personal vehicle is the dominant mode of transportation for business travel, accounting for 81% of all trips.
- In the U.S., air travel accounts for 16% of all business trips, jumping to 64% for trips between 500 and 749 miles and 85% for trips between 750 and 1,500 miles.
- In Europe and Asia, well-developed high-speed rail networks allow business travelers to bypass time-consuming security checks, move efficiently between city centers, and work more productively while traveling. In fact, 80% of business travelers claim to prefer rail on trips of 2.5 hours or less.

Technology Is Changing How Business Travelers Communicate

Gone are the days where a landline, fax, and access to email are enough to satisfy business travelers' communication needs. Business travelers not only need tools to more efficiently, effectively, and securely connect and collaborate with their team while traveling, but expect businesses to meet them on their preferred channel of communication - instant messaging.

- Today's business travelers are carrying all types of data and thus need more than just a secure wifi network over which to work. Private team networks featuring end-to-end encryption and peer-to-peer channels help business travelers securely transfer data and information, as well as communicate and collaborate with team members.

- \$68.92. That's the average amount spent on cell phone costs for business travel. All-in-one enterprise communication and collaboration platforms help reduce this cost, providing travelers a wide array of effective and secure communication solutions, collaboration tools, and administrative features.

- 64% of consumers with texting capabilities would prefer using texting over voice as a customer service channel. Live Chat is a more accommodating solution, allowing business travelers the flexibility to inquire and respond at their convenience.

Business and Leisure Are Blending

- Bleisure - the merging of business travel and leisure - is becoming the norm. Bleisure travel (business trips involving a Saturday night) were up 20% in 2017.
- 57% of companies allow employees to extend business trips as part of travel policies.

Apps Are Streamlining Business Travel

- 60% of business travelers indicate a robust, efficient mobile platform as a key driver in a successful travel program.
- Mobile apps for booking, expense management, trip itinerary organization, voice translation, and enterprise communication are streamlining the business travel experience.



Looking Forward

Over the long term, the sharing economy will continue to boom as ride-sharing options and flexible accommodations are now viable choices for business travelers. And as long as it's permitted by employers, bleisure travel is here to stay.

Though still in its infancy, artificial intelligence is beginning to take hold in homes and automobiles, thus it's realistic to expect an appearance in the business travel industry, as well. Expect to encounter live chat more frequently on booking and other travel-related sites.

As business travel continues to grow, so too increases the amount of data in tow by business travelers - on laptops, mobile devices, and flash and hard drives; increasing its vulnerability to

physical theft, as well as theft in transit via unsecure devices, networks, and platforms.

You should anticipate more attention to security by employers, including training sessions, policies regarding work over unsecure wifi and Bluetooth connections, and data transfers over encrypted, peer-to-peer channels.

Finally, the increase in global business travel means more employees away from their coworkers more often. Expect all-in-one enterprise instant messaging platforms featuring real-time chat, voice and video capabilities, collaboration tools, and administrative features, to continue to bridge communication between business travelers and their teams.