

Business **Travel Trends** 2024



2024 is a turning point for the business travel market.

According to GBTA, global business travel spend is set to surpass pre-pandemic levels and reach \$1.4 trillion in 2024.1

It's clear that travel remains an **important topic for** businesses: Enhancing client relationships, improving partnerships, fostering collaboration – these are all key considerations for a competitive corporate environment.

But there's more to the story. Based on airline ticket transaction data in our core European markets*, we've identified the latest trends in business travel we'll likely see in 2024.

More business class tickets

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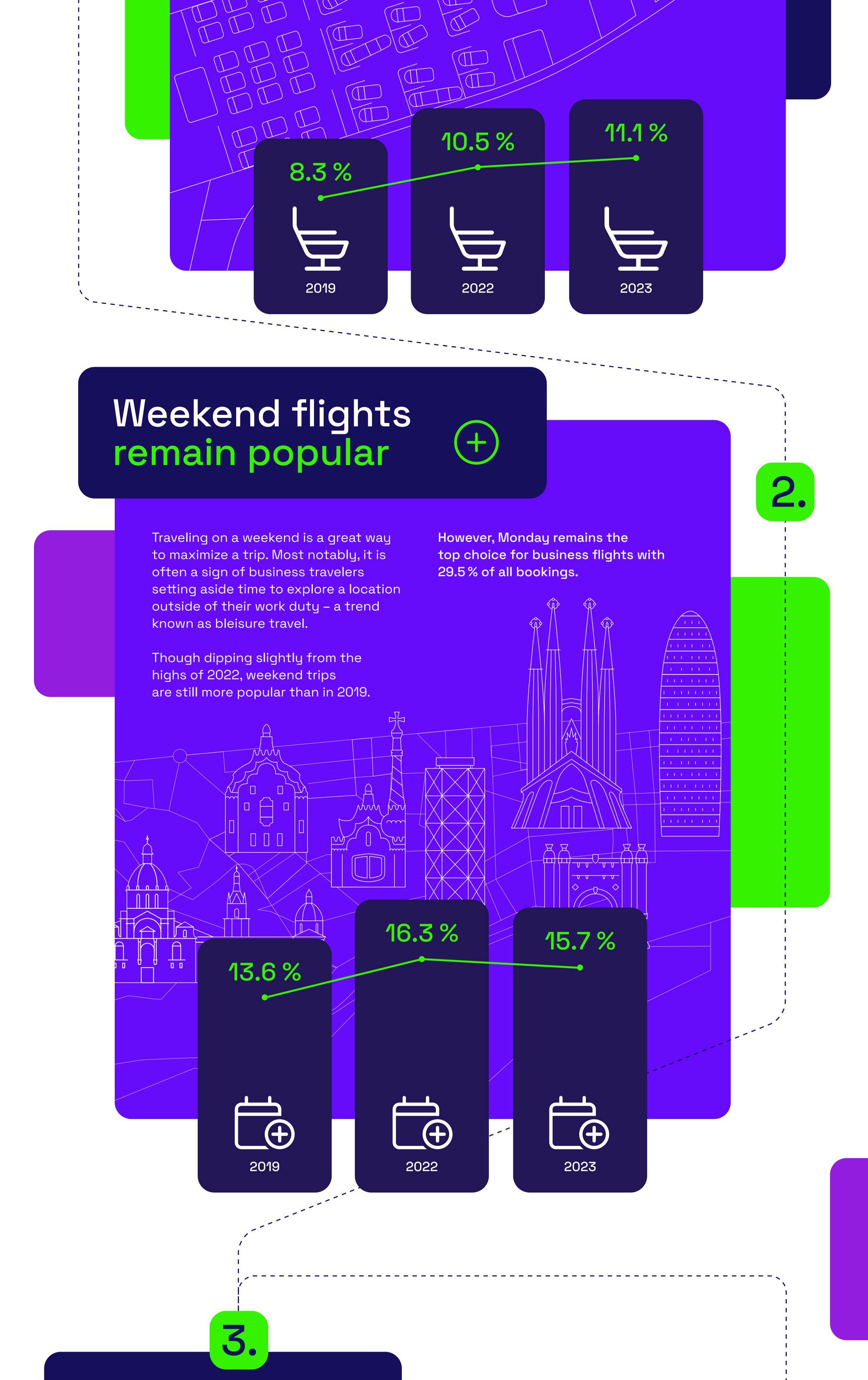


While economy remains the most popular and perhaps cost-effective class for business travelers, more and more are now opting for business class tickets. Naturally, intercontinental flights see the highest share of travelers (44.1%) opting for greater

comfort compared to continental (3.4%) and domestic flights (7.1%).

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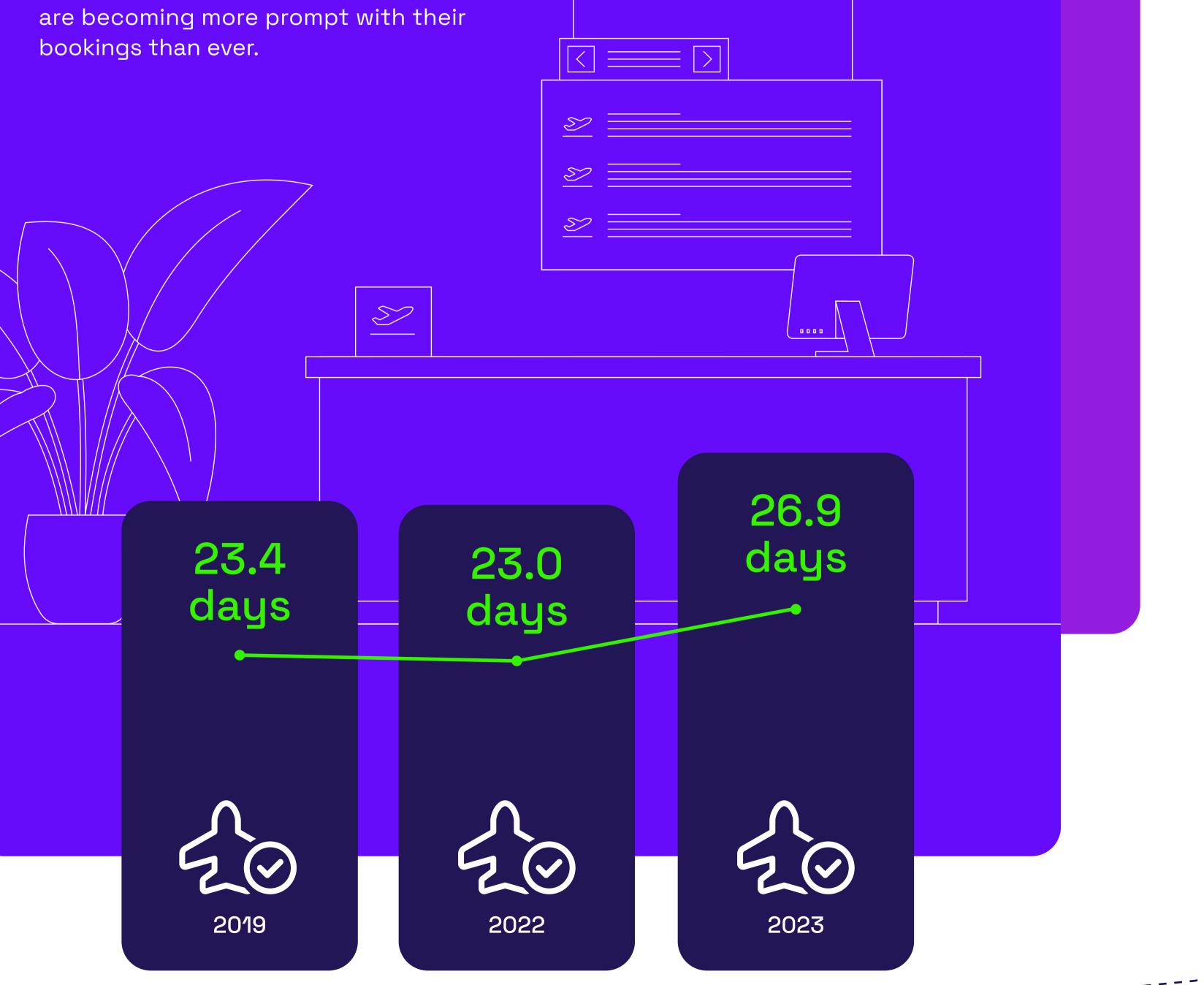
This goes some way to explain why businesses are now paying € 200 more on average for their flight tickets than in 2019.



Earlier ticket purchases

Better planning, cheaper prices, more availability – there are many benefits to booking business trips early. And with corporate travelers booking over three days earlier than in 2019, they

Intercontinental flights lead the trend, being booked 40 days in advance in 2023 – a whole week earlier than in 2019.



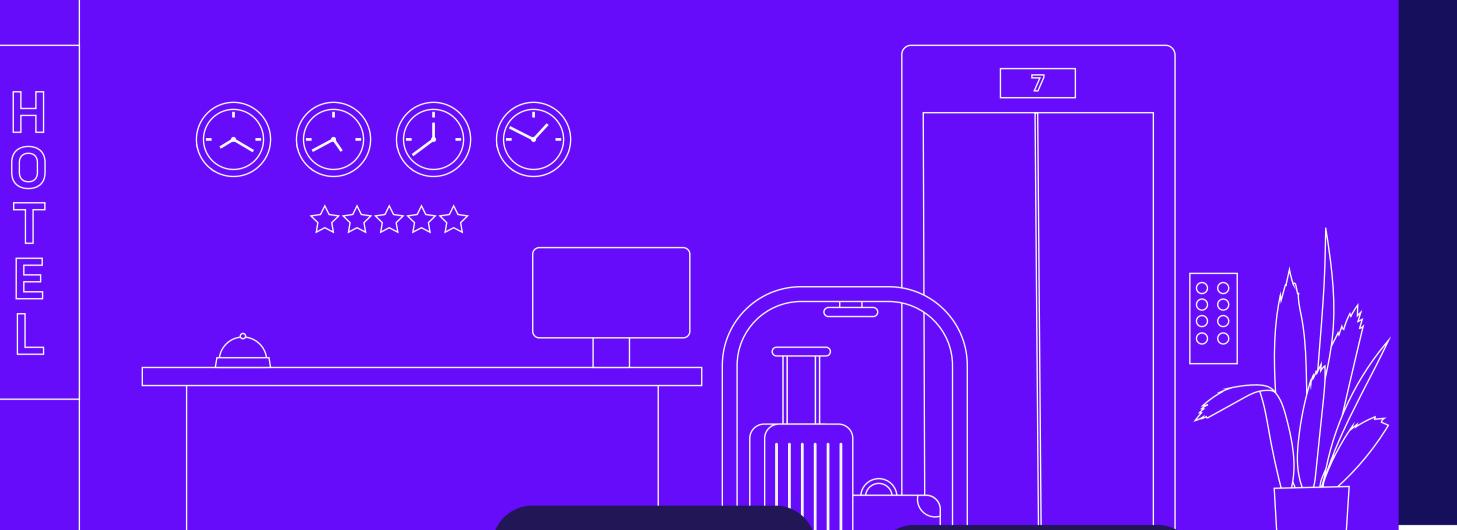
Trip length stabilizing

4.



Over the last few years, we've seen a jump in the length of the average business trip. This trend is starting to stabilize with trips now lasting six days, down slightly from 2022, but up from 2019.

And as businesses become more conscious of their sustainable practices, we've witnessed a continued drop in one-day trips over the last few years – down from 14.3 % of trips in 2019 to just 6.7 % in 2023.





More to look out for

That's what our transaction data says. But there are more trends we are starting to see in the broader business travel market that are worth keeping an eye on.



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Generative AI has been revolutionizing industries – and that includes business travel.

It has the potential to enable better, more efficient travel management, helping create more time and costeffective itineraries while streamlining customer communications and payment processes.

According to a report from PWC, an estimated \$97.9 billion will be spent on Al worldwide in 2023. This is likely to grow significantly in 2024.³

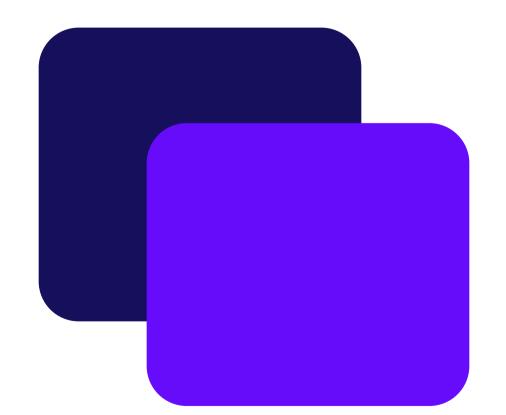
Digitalization

More and more processes are taking place through digital channels using digital devices. This offers more convenience, better security, and greater access to data than ever before.

This is enabling the massive growth we're already witnessing in the global online travel market, which is expected to reach over \$1 trillion in value by 2030.²

* The AirPlus core European markets of Germany, Austria, Switzerland, Belgium, the Netherlands, France, Italy and the United Kingdom were analyzed.

- ¹ Global Business Travel Industry Forecast | GBTA
- ² Online travel market size worldwide | Statista
- ³ Sizing the prize | PWC



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Do you have any questions? Feel free to contact us!

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