

Business Traveller - UK - July 2017

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"The business travel market is facing uncertain times. The Pound is weak and inflation has risen since the UK voted to leave the EU. Companies will be looking to cut back on unnecessary spending, which opens the door for premium economy options in accommodation and travel. It also opens the door for companies that can incentivise business travellers to be clever with their spending."

– **Fergal McGivney, Travel Analyst**

This report looks at the following areas:

- **British Airways steering clear of budget strategies**
- **The move towards premium economy can help save money while still maintaining employee satisfaction**
- **The sharing economy is turning its attention towards business accommodation**

Total business travel volume slowed from 2015 to 2016. Companies are also cutting back on spending, which led to a fall in total expenditure in 2016. This was mainly down to economic uncertainty and the fall in the value of the Pound following the leave vote in the EU (European Union) Referendum on 23 June 2016.

Volume is expected to fall over the next few years as the UK negotiates its exit from the EU. Since the vote to leave, the value of the Pound has crashed, resulting in accommodation, car hire, and dining out becoming more expensive overseas. However, the market is not constantly stagnant. Brands specialising in premium economy products, and ways to cater for companies that are reigning in their spending, can benefit by carving a niche.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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