

Business Traveller - UK - 2023

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This report looks at the following areas:

- How the business travel market is performing in a post-COVID-19 world.
- The impact of high levels of inflation on demand for domestic and overseas business travel.
- What the ongoing advancement of online meeting and event technology mean for the market.
- How the rising importance of sustainability in business is influencing market dynamics.
- Prospects for 'bleisure' travel in a world with increasingly more flexible working patterns.

Business travellers' intentions over the next year from May 2023, indicate that the business travel market is set to continue to recover from the pandemic in the coming year, albeit a full recovery is unlikely over this timespan. 25% of domestic business travellers, and 22% of overseas business travellers plan to take more business trips than in the previous 12 months, while 19% and 22%, respectively, plan to take fewer or no business trips.

Due to rising operational costs, UK firms have been actively searching for ways to reduce spend on business travel. In addition to increased reliance on remote meetings, this has resulted in a rise in domestic day trips, while overseas business travel has become less frequent but longer in duration so more can be accomplished in a single visit.

A greater reliance on remote meeting and event technology than before the pandemic and the rising importance of sustainability in business are the two biggest factors hindering the growth potential of the business travel market. It is becoming increasingly difficult for businesses to justify spending on expensive business travel when cheaper and greener alternatives are readily available.

On the other hand, despite ongoing technological advancements, remote meetings are not always a practical option. In person meetings and events will



"The business travel market is going through a considerable transformation. Company reliance on online meeting and event technology was accelerated during the pandemic, and this has been further strengthened by the cost-of-living crisis, which is driving firms to prioritise remote meetings to cut down on expenses."

- **George Zaborowski, Senior Market Research Analyst**

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remain essential to doing business when it comes to things such as building strong relationships, high value business deals and when handling physical items. Given the importance of relationship building in business, creating more business travel meetings and events that include an element of leisure so people can make connections in a more relaxed environment could be a valuable way to improve market prospects for business travel.

What's included

- Executive Summary
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