

Travel Program Trends 2020

2020 marks a new decade and new era in business travel. Exciting new technologies and services are already transforming the way we consume and experience business travel. This year, global business travel spend is set to reach US\$1.7trillion* and travel buyer confidence is said to have reached a 5-year high[^]. Millennials are set to dominate the business travel demographic*, bringing new attitudes and behaviours to the market which will change the way businesses develop and implement an effective travel program. We outline some of the key trends tipped to influence your travel program in 2020.

Industry Predictions

US\$1.7t global business travel spend*

4.72b passenger traffic**

↑4.7% passenger capacity**

Travel Technology Advancements



AI & ML

greater personalisation during the booking and in-trip experience



5G Network

faster and more reliable connectivity and transfer of data



NDC & One Order

more personalised, dynamic air content and more diverse payment methods

41%

of travel buyers said they would have **more to spend** in 2020

Travel Buyer Budget Predictions[^]



45%

will have more to spend on accommodation



65%

predict an increase in room nights



41%

will have bigger airline budgets

Business Traveller Demographics*

38%

Millennials

23%

Gen X

8%

Baby Boomers

Travel Buyers' Top Issues[^]:

1

•••

Cutting costs while maintaining quality

2

•••

Compliance and engagement

3

•••

Brexit

4

•••

Appointing a new TMC

5

•••

Airline pricing

Looking to renew your travel program in 2020?

Get in touch with CTM today for a no-obligation review.

*Source: Finances Online **Source: IATA ^Source: Buying Business Travel

Corporate Travel Management | travelctm.asia

