

Global Business Travel Market Size, Trends and Insights (2020 Edition)

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Abstracts

SCOPE OF THE REPORT

The report entitled “Global Business Travel Market Size, Trends and Insights (2020 Edition)” provides an in-depth analysis of the business travel market including detailed description of market sizing and growth. The report provides an analysis of the global business travel market by value and also includes regional analysis of the business travel market for the following regions: China, the US, Germany, Japan, United Kingdom, France, South Korea, India, Italy, Canada, Brazil, Australia, Spain, Netherlands, Russia and ROW (Rest of the world).

The major players dominating the business travel market are Carlson Holdings, Inc. (Carlson Wagonlit Travel), American Express Company (American Express Global Business Travel), Expedia Group, Inc. and BCD Group (BCD Travel). The four companies have been profiled in the report providing their business overview, financial overview and business strategies.

Country Coverage

China, The US, Germany, UK, South Korea, India, Canada, Australia, Netherlands, Japan, France, Italy, Brazil, Spain, Russia

Company Coverage

Carlson Holdings, Inc. (Carlson Wagonlit Travel)

American Express Company (American Express Global Business Travel)

Expedia Group, Inc.

BCD Group (BCD Travel)

EXECUTIVE SUMMARY

Business travel is undertaken by people for the growth and development of their businesses and includes various activities such as transportation, accommodation, business work, etc. Business travel also enables a company in expanding their global presence through networking.

With the growth of business travel, the need for providing managed travel services is also growing rapidly. Many companies form their own corporate travel policies in order to meet the traveling requirements of their employees. Companies can manage their business travel requirements by utilizing the business travel programs or services offered by various travel management companies or by providing the facilities of online or self-booking tools to their employees.

Business travel has been segmented on the basis of type, purpose, service, traveler and industry. The major types of business travel include managed and unmanaged business travel. On the basis of purpose, business travel has been divided into marketing, trade shows, client meetings and others. On the basis of services, business travel has been segmented into transportation, food and lodging and recreation. The two main industries which require business travel are government and the corporate industry. On the basis of traveler, business travel has been segregated into solo and group travelers.

The global business travel market witnessed continuous growth during the period (2016-2019). The factors that drove the growth of the market were increasing internet penetration, growth in internet of things (IoT), increasing involvement of artificial intelligence, globalization etc. However, 2020 is expected to be a tough year for the business travel industry. The ongoing outbreak of the deadly COVID-19 disease has led to companies globally halt business travel domestically as well as to other countries keeping in view the health and safety of their employees. The ban would also have a major negative impact on the sectors linked to business travel from airlines to hospitality. Ticket and booking cancellations have escalated since the outbreak.?

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