

# **Business Travel Market Report by Type (Managed Business Travel, Unmanaged Business Travel), Purpose Type (Marketing, Internal Meetings, Trade Shows, Product Launch, and Others), Expenditure (Travel Fare, Lodging, Dining, and Others), Age Group (Travelers Below 40 Years, Travelers Above 40 Years), Service Type (Transportation, Food and Lodging, Recreational Activities, and Others), Travel Type (Group Travel, Solo Travel), End-User (Government, Corporate, and Others), and Region 2024-2032**

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## **Abstracts**

The global business travel market size reached US\$ 1.1 Trillion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 1.9 Trillion by 2032, exhibiting a growth rate (CAGR) of 6.6% during 2024-2032.

Business travel, also known as corporate travel, is a journey explicitly undertaken for work purposes or to expand business operations. It includes traveling to a different branch of the company, or to a different location to meet with suppliers and buyers, or for conferences and business events. In recent years, the rapidly globalizing world has accelerated the trend of business travel, which collectively includes client meetings, brand and product promotion, business expansion, and employee training and incentives.

The global market is primarily being influenced by the increasing digitization in the tourism and corporate sectors. In line with this, growing penetration of the Internet of

Things (IoT) has enabled both the travelers and the travel operators to get things done swiftly and with ease. Along with this, the virtual reality (VR) technology also provides better, efficient and personalized customer experiences, thus bolstering the market growth. Apart from this, the rising trend of Bleisure travel, which incorporates business with pleasure elements and offers leisure or recreational activities to relieve stress and improve work efficiency, has provided a positive thrust to the market. Large-scale developments in the travel and tourism sector, an increase in small and medium enterprises (SMEs) and fast-paced globalization has led to a rise in the number of business travelers. This, along with tie-ups of several corporate organizations with the leading business travel companies to provide customized collaborative spaces and team-building exercises, is acting as another major growth-inducing factor.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global business travel market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on type, purpose type, expenditure, age group, service type, travel type and end-user.

#### Breakup by Type:

- Managed Business Travel
- Unmanaged Business Travel

#### Breakup by Purpose Type:

- Marketing
- Internal Meetings
- Trade Shows
- Product Launch
- Others

#### Breakup by Expenditure:

- Travel Fare
- Lodging
- Dining
- Others

#### Breakup by Age Group:

Travelers Below 40 Years  
Travelers Above 40 Years

Breakup by Service Type:

Transportation  
Food and Lodging  
Recreational Activities  
Others

Breakup by Travel Type:

Group Travel  
Solo Travel

Breakup by End-User:

Government  
Corporate  
Others

Breakup by Region:

North America  
United States  
Canada  
Asia Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom

Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Airbnb Inc., American Express Company, BCD Travel, Booking Holdings Inc., Carlson Wagonlit Travel Inc., Expedia Group Inc., Fareportal Inc., Flight Centre Travel Group, Hogg Robinson Group, Travel Leaders Group LLC, Wexas Ltd. etc.

#### Key Questions Answered in This Report

1. What was the size of the global business travel market in 2023?
2. What is the expected growth rate of the global business travel market during 2024-2032?
3. What are the key factors driving the global business travel market?
4. What has been the impact of COVID-19 on the global business travel market?
5. What is the breakup of the global business travel market based on the type?
6. What is the breakup of the global business travel market based on the purpose type?
7. What is the breakup of the global business travel market based on the expenditure?
8. What is the breakup of the global business travel market based on the age group?
9. What is the breakup of the global business travel market based on the service type?
10. What is the breakup of the global business travel market based on the travel type?
11. What is the breakup of the global business travel market based on the end-user?
12. What are the key regions in the global business travel market?
13. Who are the key companies/players in the global business travel market?

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