

# 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<sup>^</sup>. 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<sup>^</sup>



## 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<sup>^</sup>:

## 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

<sup>^</sup>Source: Buying Business Travel

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