



The State of the Business Travel Industry



While leisure travel continues to rebound rapidly from the pandemic, business travel is on a slower, albeit positive, growth trajectory in the coming years.

Growth is Steady, But What Lies Ahead?

80%

Of travelers & managers say in-person meetings beat video chatting for overall effectiveness. (GBTA)

\$236.8B

Domestic business travel spending for 2024 is projected to reach nearly 89% of 2019 levels. (U.S. Travel)

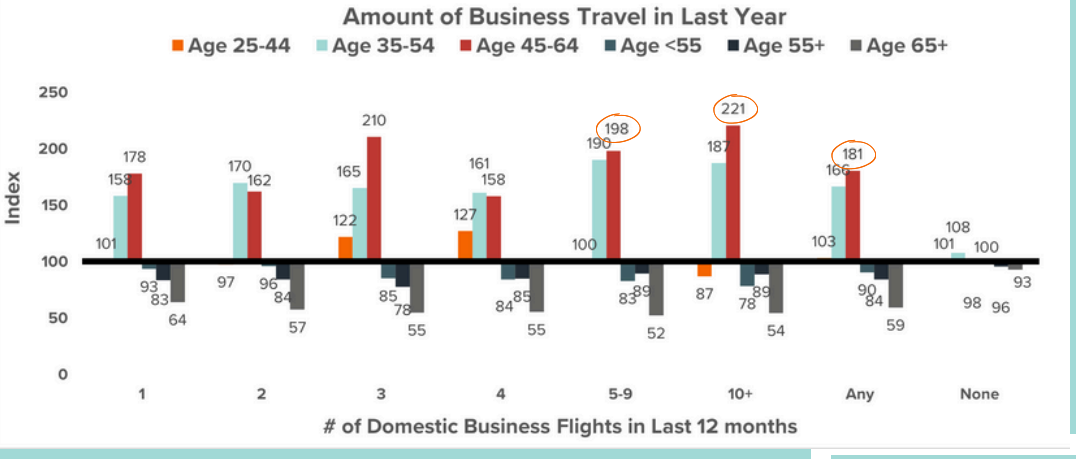
Top Reasons for Business Travel

(As cited by travel buyers in the Global Business Travel Association (GBTA) 2024 poll)

- 36% - Sales/Account Management Meetings
- 20% - External Conferences/Industry Events
- 20% - Internal Meetings
- 14% - Service Trips
- 7% - Employee Training/Development
- 6% - Supplier Meetings
- 5% - Other

Trend: Workation or Bleisurely Stay

It is estimated that nearly 60% of U.S. business trips will be extended to include some vacation time this year.



Top Airlines Used for Personal Travel by Consumers Age 45-64:

- Alaska
- United
- JetBlue

The 45-64 segment indexed highest (124) in willingness to pay more for quality hotel rooms, yet also over-indexed (112) for being very influenced by travel/hotel discounts.

PRO-TIP: Even finer hotels should consider targeting this group with discounts geared to extending business stays for leisure.

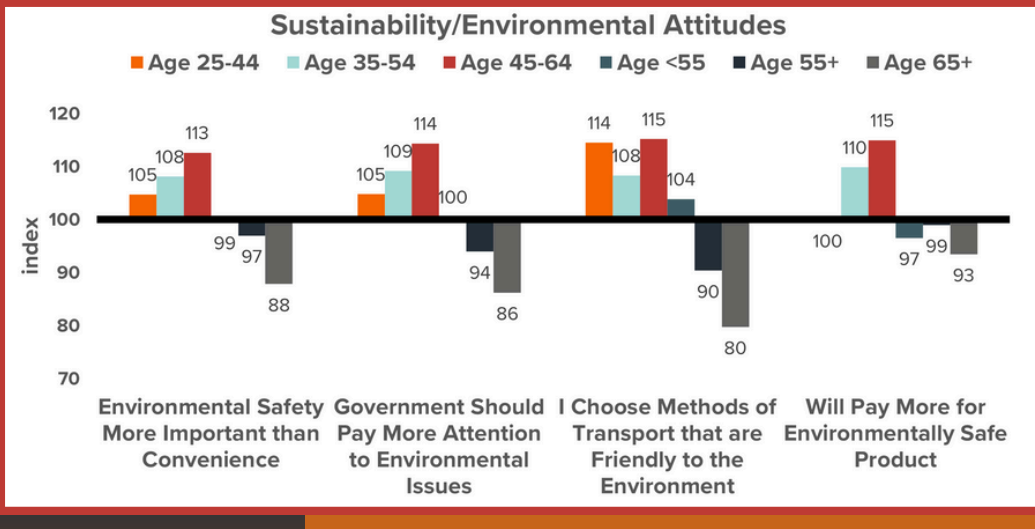


Trend: Future Sustainability Concerns

Organizations looking for ways to meet sustainability goals, are opting for eco-friendly transport and accommodation options. This could likely extend to include more limitations on business travel.

1/3

of U.S. companies said they must trim travel by more than 20%/employee by 2030 to meet sustainability targets.



PRO-TIP: Adopting sustainability policies and targeting appropriate audiences with environmental messaging, will be key to retention.

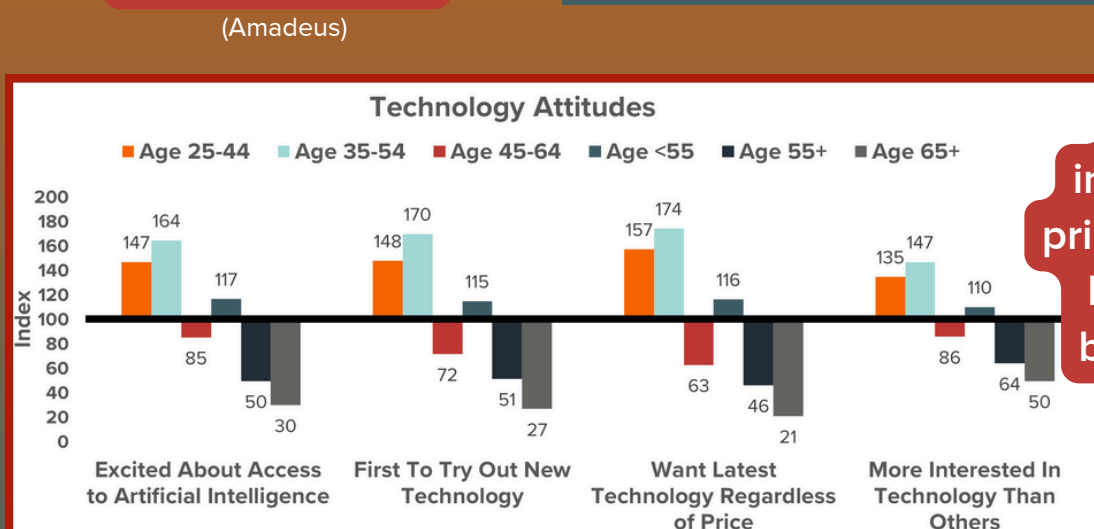
Although 45-64 year old audiences still dominated, Claritas PRIZM® Premier segment, Multi-Culti Families (age range 25-44) indexed the highest on the first 3 questions.

Trend: Unpacking Technology

82%

of companies are expected to adopt AI-driven tools to optimize their travel programs by the end of 2024 (Amadeus)

PRO-TIP: AI Technology is also vital in marketing to potential business travel clients. Using a tool such as Claritas' AI Personalization, ad messaging can be personalized to emphasize the correct ad messaging at the right time to specific audiences.



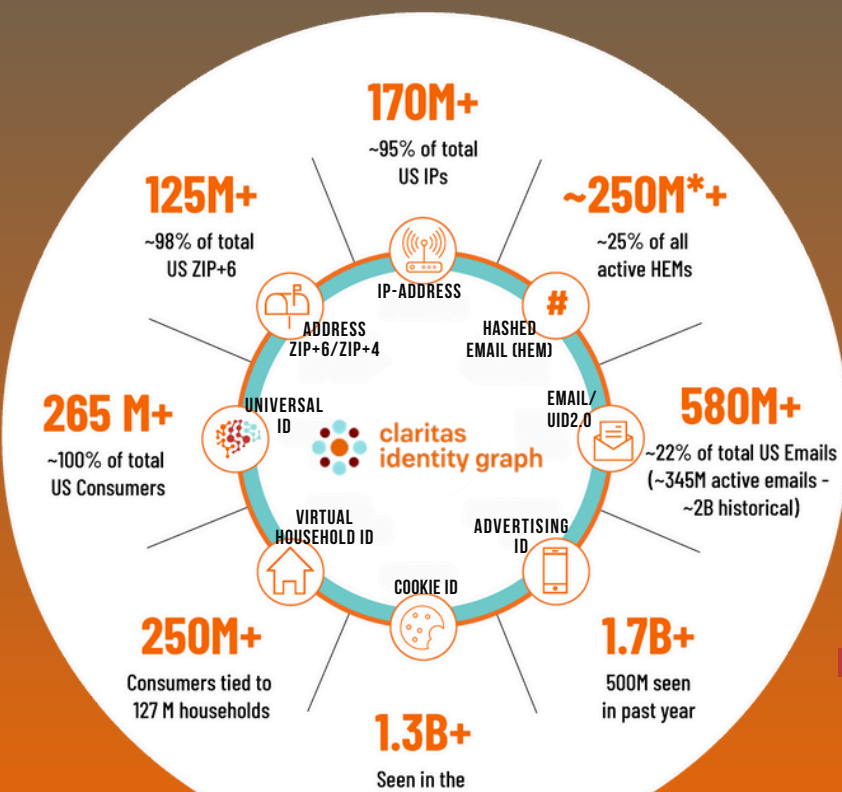
68%

of businesses are investing in advanced pricing prediction tools to better manage travel budgets, due to rising travel costs. (Amex GBT)

PRO-TIP: Older age categories are less accepting of newer technologies. In both business and personal travel, simplification and education will be key in gaining acceptance by 55 and older travel audience segments.

The Claritas Marketing Optimization Platform

leverages an unparalleled depth and breadth of data, our unique AI technology, the industry's most robust identity graph, and decades of experience in delivering marketing ROI.



Identify

Know more about who your best customers and prospects are.

Deliver

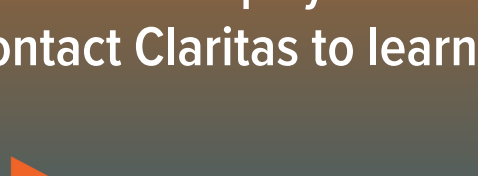
Know more about how and where to reach your best audiences across devices and channels.

Optimize

Know more about what's working and improve what isn't.

Reach the Business Traveler and More ... with Claritas

We provide dynamic, real-time customer experiences that involve connecting with specific audiences and delivering tailored messages across a wide array of digital channels and formats — from audio and display to email and CTV/OTT video. Contact Claritas to learn more.



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