

## PRESS RELEASE

### Business travel sector to grow 3.7% annually to 2027 as new tech fuels takeup

Apr 27<sup>th</sup> 2017:

- Fastest growth in emerging markets
- \$1.2tr Business Travel market to rise 3.7% annually, but in Asia-Pacific up 6.2%
- Technology has key role in driving growth
- Business travel market in Asia-Pacific to overtake Americas
- Industry White Paper demands removal of burdensome travel barriers
- Business Travel sector to grow by 3.7% per year over the next decade, according to a new report by Travelport and the World Travel & Tourism Council (WTTC).

Released at the WTTC Global Summit in Bangkok, the report shows that the fastest growth for the business travel sector is expected in the emerging markets, with Asia-Pacific leading the way at a predicted rate of 6.2% each year to 2027.

The report highlights a top ten list of countries with the strongest forecast annual business travel growth including:

- In Asia, China leading the way with 9.5% annual growth to 2027, followed by Myanmar (8.7%), Hong Kong (8%), Cambodia (7.4%) and India (7.2%)
- Rwanda and Gabon (both 8.5%) leading in Africa with Tanzania at 7.9%.

In the past five years Business Travel spending has advanced rapidly in many emerging markets with the DR Congo rising by 32% between 2011-2016, Qatar at 25%, Azerbaijan at 21%, and Mozambique at 19% over the same period. The report highlights data which shows that eight of the top twenty fastest growing business travel destinations have introduced visa improvements which helps sector growth and economic growth.

The largest Business Travel markets are the USA, China, the United Kingdom, Germany and Japan.

The report identifies a number of factors influencing such growth. Business travel is often the driving force in the overall growth in contribution of travel and tourism to national GDP as companies continue to find ways to develop new markets and maximize their revenues. Countries emerging from conflict such as Sudan, Sri Lanka, Angola and Rwanda also feature highly on this list, highlighting the link between peace and economic development.

The report furthermore explores the increasing use of technology supporting travelers and travel companies. Travelport research highlights how business travelers want mobile phone alerts and information about disruptions, flight updates and upgrades. It also draws attention to the need to serve digitally-connected millennials and for the industry to deploy data-driven insights to engage customers more effectively.

The report incorporates White Paper proposals underlining the need for investment in technology and infrastructure, the removal of visa burdens, tackling cyber security and personalizing services for travelers.

The CEO of Travelport, Gordon Wilson, commented: "Every day we see business travel growing at a significant rate in many emerging markets with technology playing an increasingly important role in easing the way for those on trips for their work. As an industry we need to continue to invest in the best technologies and infrastructure whilst governments need to be more business-friendly by removing burdensome visa requirements."

David Scowsill, President & CEO, WTTC, said: "Travel & Tourism generates USD\$7.6 trillion in GDP and supports over 292 million jobs. Business travel is a vital part of the sector, and it is a key catalyst for global growth. It drives the relationships, investments, supply chains and logistics that support international trade flows."

## About ITQ

InterGlobe Technology Quotient (ITQ), a strategic business unit of InterGlobe Enterprises is a leader in aviation, hospitality and travel related services, contributing to the growth of market through innovation and service leadership by building businesses and represent global brands that deliver quality and value.

ITQ is an official distributor of Travelport in 6 markets across Asia Pacific region including India, Sri Lanka. Headquartered in Gurgaon, the company provides cutting edge travel technology solutions with unmatched inventory options to its customers helping them increase their productivity and business efficiency. With an extended network over 500 cities having 20 dedicated offices and 14 REPs InterGlobe Technology Quotient reaches out to over 36,000 agency terminals, has a nationalised service centre and 16 training centres with state-of-the-art infrastructure and facilities matching international standards.

## About Travelport

Travelport is a Travel Commerce Platform providing distribution, technology, payment, mobile and other solutions for the global travel and tourism industry. With a presence in approximately 180 countries, approximately 4,000 employees, and an additional approximately 1,000 employees at IGT Solutions Private Ltd who provide us with application development services, our 2016 net revenue was over \$2.3 billion.

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