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On the Road Again: How Corporate Travel is Bouncing Back with a Fresh Perspective

Corporate travel is experiencing a significant transformation in response to evolving societal shifts, remote working trends, financial considerations, and increased environmental consciousness. As businesses recovered and adapted to the new normal in 2023, there is a growing realization that face-to-face interactions are irreplaceable when it comes to fostering meaningful connections and sealing important deals and this will continue to grow in 2024. Companies are eager to get back on the road and rediscover the value of in-person engagements.

Amidst these transformative waves, travel agencies and management companies find themselves at the forefront, shaping the narrative and redefining the essence of business travel. As per the Business Travel Index Outlook report from GBTA, expenditures on business travel are projected to reach \$1.4 trillion in 2024 and approximately \$1.8 trillion by the year 2027.

The corporate travel has not changed entirely, it has just added a fresh perspective to how business travellers look at it. So, what has spurred this shift in the corporate travel paradigm?

Here are the few trends that offer a nuanced perspective on the imperative for adaptability and innovation when it comes to managing today's corporate travel.

- **Digital Transformation in Corporate Travel:** The role of digital technology is expanding, urging travel agencies to adopt innovative solutions for competitiveness. Business are seeking platforms that provide advanced tools and intelligent booking systems to streamline travel management processes. Travel agencies and management companies need to adopt innovative solutions like Self Booking Tool, that consolidates trip details on a single screen. It covers airline mapping codes, hotel configurations, form of payment automations, GDS queue synchronization, and a real-time corporate MIS engine, serving as a comprehensive solution, integrating advanced tools and intelligent booking systems to streamline travel management processes.
- **The Emergence of Super Commuting:** The dispersion of workforces and the rise of remote work have given birth to the concept of super commuting. Employees may find themselves traveling internationally for periodic in-person engagements, challenging traditional corporate travel policies. There is a pressing need to modernize policies to accommodate the unique requirements of this emerging category of business travel. By incorporating flexibility, transparency, and choice, businesses are looking to enhance the overall travel experience for their employees while maintaining financial responsibility. To address the complexities of super commuting, businesses must rethink and modernize their travel policies. By leveraging advanced technology solutions like Corporate Booking Tool, the travel management companies can assist organizations in crafting policies to strike a balance between flexibility and compliance.
- **Bleisure travel is back in swing:** Business combined with leisure time during work-related trips is gaining prominence among business travelers. While travel managers may prioritize aspects like late-start days and loyalty memberships, employees seek additional perks such as premium experiences and extra paid time-off. TMC's can assist organizations in striking a balance between work and leisure experience by tailoring travel itineraries to include elements that contribute to employee satisfaction, businesses can enhance engagement and make business travel more appealing.
- **Embracing AI and Automation for Seamless Travel:** In a world where disruptions have become commonplace, business travelers are turning to technology for support. Automation and artificial intelligence (AI) play a vital role in providing real-time updates, managing itinerary changes, and ensuring travelers have the tools needed to navigate unexpected situations. Travel agencies and management companies are urged to adopt cutting-edge retailing technology that harnesses the power of AI and

automation. This not only ensures better communication during disruptions but also empowers travelers to handle unforeseen circumstances efficiently.

- **Rising Demand for Personalization:** Personalization emerges as a critical factor influencing corporate travel decisions. Businesses are seeking tailored solutions to meet the unique preferences of their travelers. Travelers now seek options that align seamlessly with their well-being, productivity, and recovery, necessitating travel strategies that mirror the flexibility and personal time integral to their daily lives. Meeting these evolving needs calls for a strategic approach from travel agencies and management companies. Crafting travel solutions that resonate with individual well-being preferences ensures a seamless transition from remote work to business travel.
- **Globalization of Business Travel:** As companies expand their global footprint, there is a growing need for travel platforms with an extensive international network. Modern retailing platform has extensive network that spans across the globe, giving TMC's the ability to offer their clients a wide range of options for international business travel. This global footprint ensures that businesses can navigate complex travel requirements seamlessly.
- **Sustainability Beyond the Green Leaf Icon:** Environmental sustainability has become a crucial consideration in business travel. Pressure from governments, consumers, and the need to meet sustainability goals requires organizations to go beyond symbolic gestures like carbon offsetting. Business travelers, particularly the younger demographic, seek transparency regarding the environmental impact of their trips. Organizations are focusing on providing insights into the actual carbon footprint of each trip. This involves moving beyond token gestures and embracing data-driven approaches to reduce the environmental impact of corporate travel.

The Road Ahead for Business Travel

The future of business travel looks promising. As the global economy stabilizes and travel restrictions ease, we anticipate a rise in work-related journeys. Technology will play a pivotal role in shaping the upcoming era of business travel, meeting the increased demand for flexibility and personalization among travelers. Expectations include the ability to book flights and hotels that allow last-minute changes without hefty fees. Additionally, there's a growing desire for travel experiences tailored to individual needs.

In summary, the path of corporate travel will emphasize sustainability, personalization, mobile-centric approaches, and global perspectives, prioritizing the well-being, safety, and productivity of travelers. Success in the coming years will belong to hotels and travel providers adept at providing these essential elements to business travelers. How will the landscape of work-related journeys evolve for travelers? What changes can be anticipated in priorities and corporate travel preferences, drawing from recent lessons? What transformations await travel budgets? Amid the uncertainties, [Travelport Business Travel Report 2024](#) highlights the trends shaping the future of corporate travel in 2024 and beyond.

Travelport can help you get people moving!

Now is the opportune moment for forward-thinking customers to revolutionize their business travel policies, prioritizing the well-being, efficiency, and comfort of their people. Whether you're a corporation seeking to harmonize employee needs with organizational goals or a Travel Management Company (TMC) navigating new considerations, this is a call to think differently.

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