

# Global Business Travel Market Size, Share And Growth Analysis For 2024-2033

*The Business Research Company's  
Business Travel Global Market Report  
2024 – Market Size, Trends, And Global  
Forecast 2024-2033*

LONDON, GREATER LONDON, UK, July  
26, 2024 /EINPresswire.com/ -- The  
business travel market has  
experienced robust growth in recent  
years, expanding from \$812.89 billion

in 2023 to \$913.21 billion in 2024 at a compound annual growth rate (CAGR) of 12.3%. The growth in the historic period can be attributed to the industrial revolution, the increasing interconnectedness of global economies, the rise of multinational corporation meetings, the rise in the number of conferences and trade shows, and the rise of technology companies.



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## Strong Future Growth Anticipated

The business travel market is projected to continue its strong growth, reaching \$140.99 billion in 2028 at a compound annual growth rate (CAGR) of 12.5%. The growth in the forecast period can be attributed to the growth of a strong economy, increased business activities, rise in investment in business travel, generous travel policies, and increasing globalization of multinational

corporations.

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## Growth Driver Of The Business Travel Market

The increase in exhibitions is expected to propel the growth of the business travel market going forward. An exhibition is an organized event where items such as products, artworks, or information are displayed for public viewing. Exhibitions are experiencing growth as companies increasingly recognize their value in fostering direct engagement with customers and building



brand awareness in competitive markets. Exhibitions serve as essential destinations within business travel, offering opportunities for companies to network, showcase products, and cultivate client relationships on a global scale.

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### Major Players And Market Trends

Key players in the business travel market include American Express Company, Delta Air Lines, United Airlines Inc., Lufthansa Ltd., British Airways plc, Travelport Worldwide Ltd.

Major companies operating in the business travel market are developing innovative products, such as AI-powered flight sorting platforms, to streamline booking processes, enhance traveler experiences, and optimize cost efficiency. AI-powered flight sorting platforms are digital tools that utilize artificial intelligence algorithms to analyze and prioritize flight options based on various factors such as safety, cost-effectiveness, travel time, and traveler preferences.

### Segments:

- 1) By Type: Managed Business Travel, Unmanaged Business Travel
- 2) By Service: Transportation, Food And Lodging, Business Activity
- 3) By Age Group: Marketing Travel Fare Travelers Below 40 Years, Travelers Above 40 Years
- 4) By Purpose: Marketing, Meetings, Trade Shows Or Exhibitions, Product Launch, Other Purposes
- 5) By Industry: Government, Corporate

### Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the business travel market in 2023. The regions covered in the business travel market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

### Business Travel Market Definition

Business travel refers to the movement of individuals for work-related purposes, typically undertaken by employees or executives of companies to attend meetings, conferences, training sessions, or conduct business transactions in different locations. It encompasses both domestic and international travel and often involves expenses related to transportation, meals, and other incidental costs, all essential for conducting business activities away from the usual workplace.

[Business Travel Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Business Travel Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [business travel market size](#), business travel market drivers and trends, business travel market major players, business travel competitors' revenues, business travel market positioning, and business travel market growth across geographies. The business travel market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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### [About The Business Research Company](#)

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

### Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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