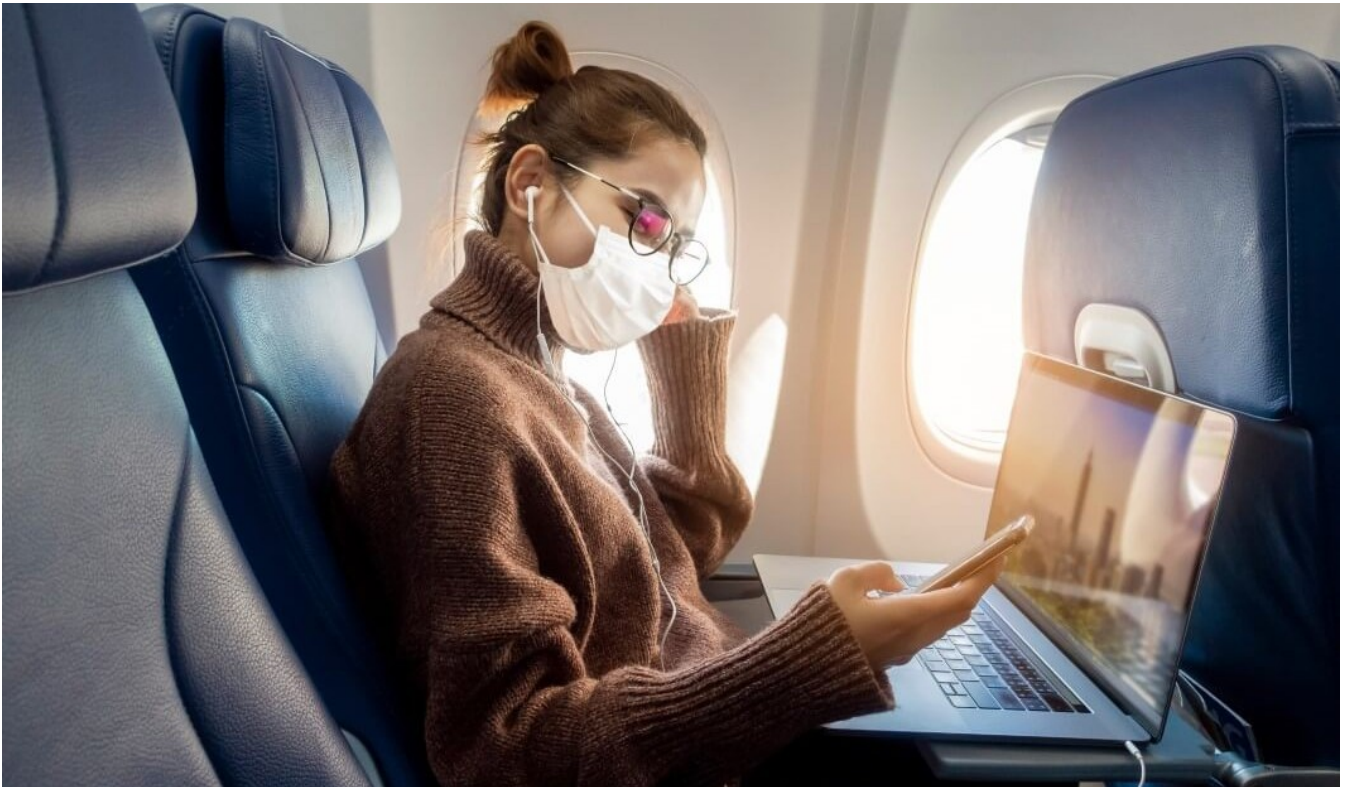


Business travel likely to get more expensive

- A Monitor Desk Report

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Business trips are making a comeback. Trade fairs and congresses are also gradually opening again. But under what circumstances is business travel possible again and how can infections be prevented? Companies are well prepared for this, according to the corporate payment specialist AirPlus International.

According to their survey of around 750 top managers worldwide, more than 90 percent of the companies already inform their employees about entry and quarantine restrictions or have plans to do so.

Moreover, more than half (51 percent) have established their own rules on which countries they can and cannot travel to. More than a third (35 percent) are currently planning such a step. In addition, business travelers are increasingly allowed to choose higher booking classes. Airplanes are considered very safe anyway thanks to air filters, but almost half of those surveyed said they would also allow their employees to travel business class or first class on trains. This also includes giving preference to direct connections in order to avoid transfers with further contact points.

Currently, corporate demand for flights is still down 64% compared with the pre-

pandemic times. Airlines are still waiting for the recovery of booking numbers among business travelers. As a result, several airlines offer discounts.

The choice of higher booking classes in particular shows that companies also accept higher costs to fulfil their duty of care. In any case, business leaders see prices rising in the longer term. 59 percent expect higher prices for transport and accommodation than before the pandemic, while only 8 percent estimate that costs will fall.

Despite the higher costs and increased effort, business travel remains important. 80 percent of the CEOs and top managers surveyed still consider personal contact with customers and suppliers to be indispensable. As a result, just under half of those surveyed (48 percent) even expect more business trips in the next two to three years than in 2019.

Overall, around three-quarters of companies have adjusted their travel policies as a result of the corona pandemic and also plan to maintain the adjustments (72 percent).

For the survey, a total of 743 top managers in Germany, the USA, the UK, China, Italy and France, including CEOs, chief financial officers and chief sales officers were interviewed.