



Four emerging themes in business travel

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By [Ryan Mann](#)

As business travel regains momentum, opportunities could arise for companies that can offer tech solutions for evolving challenges.

This is an edited version of a presentation given at the Hospitality Sales & Marketing Association International's Commercial Futures Forum on October 28, 2024.

Four notable themes are taking shape across today's business travel landscape:

- Business travel—following an uncertain few years—appears at last to be on solid footing.
- The evolving marketplace for servicing unmanaged business travel (in which employees are given the freedom to book for themselves but have less company oversight and support) is creating new opportunities for tech solutions.
- Managed business travel (in which centralized corporate systems are used for booking, approval, and savings) is undergoing a wide-

ranging digital transformation.

- The lines between business and leisure travel are continuing to blur.

Business travel is back

The headline numbers on business travel are excellent. The World Travel & Tourism Council recently released its projection that the global value pool for business travel in 2024 is about \$1.5 trillion. That's up by more than 6 percent compared with 2019. For context, \$1.5 trillion is roughly equivalent to the GDP of Spain or Mexico.

In the United States, the 2024 value pool expectation is \$472 billion, which is 13.4 percent ahead of 2019. We should note that these numbers have not been adjusted for inflation, which has been significant. Even so, these are projections that should offer optimism about the path that lies ahead.

Why is business travel recovering? The tech company Calendly, which makes software that helps automate booking for corporate meetings, recently surveyed 1,200 business leaders—across roles, departments, industries, generations, company sizes, and regions—and found that, remarkably, 81 percent of respondents said that holding more meetings would help them in some way. Digging into the underlying data in the report reveals the “why” behind this statistic: people have found that there is no substitute for face-to-face engagement with their leaders and colleagues. Employees craving in-person encounters bodes extremely well for business travel.

According to the [2025 Global Meetings and Events Forecast](#) from American Express Global Business Travel (Amex GBT), 66 percent of meeting-planning professionals expect meeting spending to grow in

the future. Meeting professionals also expect the majority of meetings next year to be in-person only, with an additional number of meetings affording a hybrid mix of virtual and in-person.

Taken together, these numbers paint a positive picture of business travel momentum.

Unmanaged travel could present new opportunities

Unmanaged travel—in which employees handle their own bookings—doesn't always get the attention it deserves. But it offers much room for value creation, given the considerable amount of business travel that remains unmanaged.

Many firms that don't opt to engage with travel management companies tend to be on the smaller side. While they may not want to contract for a managed travel service, they still desire some of its benefits. Tools that attempt to provide more structure for unmanaged business travel—or can add useful services around it—are especially intriguing.

For example, integrating an online booking platform, expense management software, and a travel data capture service could help improve a company's visibility into its employees' trips and spending. And new AI-powered travel agent bots could take searching, booking, and calendaring off employees' plates—while offering transparency that allows employers to see the “logic” behind the bots' choices.

Managed travel is in the midst of a digital transformation

Four technological advances are reshaping managed business travel.

The first advance is [AI-driven booking tools](#). Here's an example that illustrates the types of problems these tools can solve:

Employees who get staffed on an out-of-town project will sometimes book their flights in advance but then will wait until the last second to book hotels. Some do this in an effort to maximize loyalty points, while some want to see where the rest of their team is planning to stay before they book. This can be OK if there's plentiful hotel availability where they're going. But availability in many markets is getting tighter and tighter. New AI-powered tools that are being piloted are doing a much better job of nudging employees to book lodging at the same time that they book flights. These tools can also direct employees to stay at properties that protect negotiated inventory—spotting which hotels actually keep their price promises (instead of regularly breaking agreements when high demand from other guests raises market rates for rooms). An AI-powered system can be effective because it presents personalized, conversational messaging at an appropriate moment in the booking process, understands context and individual preferences, and can frame suggestions in ways that resonate with each person's prior booking patterns.

The second advance is direct folio billing, which eliminates employee handling of payments by having hotels charge corporations directly. This can provide corporate travel managers with real-time control and visibility over hotel spending. It can also facilitate global tax recovery, reduce administrative overhead, enhance compliance audits, and offer better insights into incidental spending. The industry has so far struggled to implement direct folio billing at scale due to the cost and complexity of integrating it with existing travel management and financial systems. [Hotel properties and chains](#) that offer direct folio

billing, coupled with effective virtual payment technology, could differentiate themselves.

The third advance is continuous rate monitoring, which automatically scans and compares hotel room rates to ensure that a company's employees are receiving appropriate rates for travel bookings based on market conditions and negotiated contracts. This can help address the ongoing trend of large gaps between negotiated and achieved rates. Corporate travel managers are focusing more on confirming that their negotiated rates are being honored.

The fourth advance relates to small-meeting technology. Teams at companies that are fully remote, or have a hybrid of remote and in-person workplaces, still need and want to get together. The surge in smaller meetings (which we define here as meetings with nine to 20 people) requires a different approach to both space and billing. This is where dedicated products, particularly those that can offer simplified contracting that accounts for transient rates, can play an important role. Various services are attempting to bridge this gap, but they often struggle due to their inability to integrate with existing corporate travel management systems—creating a fragmented booking and expense process that prevents companies from efficiently managing their total travel and meeting spending.

The lines between business and leisure keep blurring

There is a subset of corporate travelers who are happy to spend even more time on the road, taking advantage of increased flexibility around remote work. These business travelers enjoy extending their stays at destinations, alternating [leisure days](#) with work days. They are often

looking for “more than a hotel” to accommodate a prolonged stay of anywhere from six weeks to six months. As a result, long-stay properties could become increasingly important components of corporate travel.

It's important to remember, obvious as it may be, that business travelers have identities outside of work. Many of the same elements that can inspire and energize them when engaging in leisure travel might also enhance their business outings. Ideally, a business travel profile should pull in a 360-degree view of a traveler's preferences and behaviors (along with [loyalty status](#)). The industry should attempt to solve for the whole human—referencing each individual's personal travel history, not just a particular trip in isolation—when designing tools to execute, for instance, booking nudges or on-property offers and [experiences](#).

ABOUT THE AUTHOR(S)

[Ryan Mann](#) is a partner in McKinsey's Chicago office.

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