

TOP 5 BUSINESS TRAVEL MARKETS IN EUROPE



Despite the economic problems currently experienced by many developed countries, Western Europe is likely to witness the largest annual growth in business travel spending since the global recession. Moreover, in 2014 business travel spending is expected to grow 3.4%. These are the findings of Global Business Travel Association, published in their GBTA BTI Outlook. The analysis

focuses on the five most critical business travel markets in Europe that form nearly 70% of business travel in Europe.

For the following five countries taken as a whole, business-related travel spending will rise to \$183 billion USD in 2013, indicating a growth of 3.3%. According to GBTA, this is a sign of vitality, as this is the greatest gain reported since the recession took place, as well as an increase in stability.

Germany still takes the lead in business-related travel spending among the five countries, followed by United Kingdom.

Germany

Spending in business-related travel will increase by 5% in 2013. In 2014 it is projected to grow 6.1% and reach \$56.3 billion USD. Expenses for domestic business-related travel can rise 5.7% up from the previous year's expenses. As 2014 comes, more domestic business-related travel is expected to happen. A rise of 7.7% up to \$46.4 billion USD is expected. International outbound travel expenses may rise 2% this year, but it may decrease a bit in 2014.

United Kingdom

Total spending in business-related travel will reach \$41.6 billion USD this year, a rise of 1.6% from the previous year. That number is expected to further increase by 2.9% in 2014. Domestic expenses may increase by 0.8% in 2013 and 4.0% in 2014. International outbound travel expenses may exceed domestic spending this year, but in 2014 it will be the reverse because of the effects of the exchange rates. Its growth is predicted to be 3.0% in 2013 and 0.8% in 2014.

France

Total expenses for business travel will decrease by -2.3% in 2013, down to \$34.9 billion USD. Business-related travel expenses will rise a bit in 2014 by 2.7% up to \$35.8 billion USD. Domestic business-related travel is still stagnant, with a growth rate of just 0.3%. For 2014, the number will become 4.6%, indicating better prospects. International outbound travel expenses will go down sharply this year, with a -6.7% fall. In 2014, there will still be losses, but they are expected to be lower - just -0.9%.

Spain

Business travel expenses will be lower in the 2nd quarter of 2013, by -6.7%. This has been the ninth consecutive quarter in which Spain's business travel expenses experienced a decline. Growth is

expected to take place during this year's last quarter and it is expected to carry over to 2014, with a percentage growth of 1.7% to \$17 billion USD. Domestic travel expenses in the domestic and international level will diminish sharply in 2013 by -5.8% and -9.9% respectively. Domestic travel will recover in 2014 with a 2.1% increase, but international travel will decline again, by -0.6%.

Italy

Business-related travel expenses will diminish by -3.69% this year. In 2014, there will be a 1.2% gain. Domestic business-related travel expenses will decrease by -3.6% in 2013 and then will bounce back by 1.4% in 2014. International business-related outbound travel expenses will decrease by -7.2% in 2013, but the decrease will slow down in 2014 to - 0.3%.

Brought to you by Tourism-Review.com, the tourism news provider for the travel trade community worldwide. Visit www.tourism-review.com.

Brought to you by Tourism-Review.com, the tourism news provider for the travel trade community worldwide. Visit www.tourism-review.com.

Read more at

<http://www.tourism-review.com/top-10-places-to-explore-in-africa--news3850#5XvRKeP2FIWV6mKP.99>

Brought to you by Tourism-Review.com, the tourism news provider for the travel trade community worldwide. Visit www.tourism-review.com.

Read more at

<http://www.tourism-review.com/top-10-places-to-explore-in-africa--news3850#5XvRKeP2FIWV6mKP.99>

Brought to you by Tourism-Review.com, the tourism news provider for the travel trade community worldwide. Visit www.tourism-review.com.

Read more at

<http://www.tourism-review.com/top-10-places-to-explore-in-africa--news3850#5XvRKeP2FIWV6mKP.99>

Date: 2013-10-07

Article link: <https://www.tourism-review.com/europes-top-5-business-travel-markets-news3870>