

BUSINESS TOURISM ON THE RISE IN THE USA



The final quarter of last year showed huge improvement in terms of business tourism in the USA, the first major positive signs since the recession began in 2008. It proves that the US economy is going forward.

GBTA, the Global Business Travel Association, has released figures which rely on the revenue business tourism generates in the USA. In 2010, **business travel spending rose by 3.2%**, which was more than predicted in the forecast for the year (2.3%). The most encouraging factor was that the spending grew in the last quarter of 2010, indicating an impressive long-term trend. Indeed, the final quarter of 2010 showed the highest business spending since the outset of the recession.

This year should be even better. **Growth has been estimated to be 5%, yet experts maintain that a figure of 6.9% is more likely.** As more business travelers begin to spend more money, hotel owners and restaurateurs are able to put their prices up. This, naturally, leads to an increase of net spending even if expenses remain almost stable.

The total expenditure in 2011 is expected to reach almost \$246 billion, making the depressing times of 2008 and 2009 seem a distant memory. Business travel is, of course, linked to general economic growth. As businesses make more cash, their employees spend more when away looking for more clients and keeping the current ones happy. Thus, more money circulates in the economy and helps revive it.

Date: 2011-05-02

Article link: <https://www.tourism-review.com/business-travel-spending-is-rising-in-the-usa-news2729>