

# ANALYSIS: FOUR PROFILES OF BUSINESS TRAVELERS



According to a recent report by McKinsey & Company, the speed at which business travel is gradually recovering varies by distance and purpose of travel. Regional travel is among the first to return, followed by national and then international travel. Sales-related appointments take precedence over internal meetings and large-scale conferences.

According to the U.S. Travel Association, the business tourism industry won't see the influx of 2019 until 2024. However, there are still too many uncertainties to answer the question categorically. Some destinations recover faster than others. For instance, **an increased number of conventions and professional events will be held in Quebec as early as the spring of 2022**. Business travelers will be on the road again.

Analysts at McKinsey & Company have divided business travelers into four profiles based on three indicators: the industry sector in which they work, the reason for the trip, and the proximity of the trip (local or international).

## "Those who have never stopped travelling"

In 2019, the "never left" profile accounted for approximately 15% of all business sector spending. During the pandemic, travel for these individuals was considered essential. They returned to travel as soon as health restrictions eased. This group includes, but is not limited to, executives of manufacturing companies that manage large numbers of plants and field workers.

## "Those who will never return"

In 2019, the "never returning" profile accounted for about 20% of all business sector spending. This group of workers has been able to maintain high levels of efficiency in recent months, even while working remotely. They have taken advantage of technological tools to improve the way they do business. Some may undertake business travel in the future, but at a much lower level than before.

## "Those who are afraid of missing out"

In 2019, the "fear of missing out" profile made up about 60% of all business sector spending. This segment moves primarily to maintain customer relationships. The recovery is expected to be faster among small and medium-sized enterprises (SMEs), as they are less subject to the rigorous approval process of larger companies. This could set off a domino effect that will catalyze the return of business travelers from competing companies.

## "Those who are waiting to see what happens"

In 2019, the "wait and see" profile made up about 5% of all business sector spending. **It consists of workers in roles in relatively non-competitive industries: public sector, professional associations, non-profits.** During the pandemic, this segment may have held virtual events to replace in-person conferences and may be more reluctant to go back on the road.

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<https://www.tourism-review.com/analysis-revealed-types-of-business-travelers-news12291>