

# THE AVERAGE DAILY EXPENDITURE OF A BUSINESS TRAVELER IS TRIPLE THAT OF A LEISURE TOURIST



According to data from the consultancy Braintrust, the business travel industry in Spain's revenue is estimated to reach 12.1 billion euros in 2023. Accordingly, the average daily expenditure of business travelers would be around €335, three times that of an average leisure traveler in Spain.

It should be noted that last year, business travel revenue in Spain counted 10.435 billion euros, almost two million less than expected for this year. However, according to the Spanish Convention Bureau, the figure for 2022 doubles that of 2021 and represents only 15% less than that of 2019.

One of the positive impacts of business travel is that it seasonally adjusts demand, consumes fewer resources, promotes employment, and leaves a lot of wealth in destinations.

According to the Spanish Convention Bureau barometer, more than 80% of corporate meetings will once again be held in person in 2023. It is estimated that half of the meeting spaces will have an occupancy rate of more than 75% on an annual average.

And is that, seeing that in the first quarter of the year, business trips grew by 38% and that between the first quarter of 2021 and 2023, it has increased by 171% since then, it is not surprising that in the second quarter of 2023. So business travel in Spain continues to grow, and in the end, the forecast for total spending should be met.

## **The future of business travel in Spain**

On the other hand, the study shows different areas of opportunity for developing the business travel market in Spain, especially in nearby source markets such as Germany, the United Kingdom, France, Benelux, Italy, and Portugal.

In addition, experts ensure that business travel destinations must consider the new needs of customers, both organizers and attendees, focusing on digitization and new technologies, as well as on the evolution of the experience towards leisure and new enclaves for the event with elements such as sustainability.

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