

BUSINESS TOURISM TURNOVER IN BRAZIL RECORDED US\$ 230 MILLION IN AUGUST



sectors that grew the most.

As the national economy restarts, business tourism in Brazil thrives nationwide. In August, the corporate travel sector generated a turnover of R\$1.2 billion (about US \$230 billion). Data from ABRACORP (Brazilian Association of Corporate Travel Agencies) shows a growth rate of 21.7% compared to 2019, before the COVID-19 pandemic. Car rentals, hotels, and air travel were the

Business tourism has seen solid growth for the sixth consecutive month, with revenues hitting R \$ 1 billion. From January to August, the sector generated more than R \$ 8.8 billion in revenues, an increase from R \$ 7.5 billion in the same period of 2019 and R \$ 6.9 billion in the same month of 2020. By 2023, the sector is expected to grow by 17% compared to the pre-pandemic period.

This year, business tourism has significantly recovered, indicating growing demand. This resurgence in the industry reflects Brazil's economy's dynamism regarding travel and displacement related to work.

Brazil's tourism industry has demonstrated growth in several areas. Car rentals have particularly increased by a staggering 104%. The hotel industry across the country has also seen a jump in revenues by 34%, totaling R\$ 334.4 million in August 2019. Moreover, spending on airfare reached approximately R\$ 805 million, a 16.5% increase compared to the same period in 2019. Air services generate 64.3% of sector revenues.

These figures demonstrate corporate travel's significant role in Brazil's economy and business activities. It promotes interaction between local and foreign companies and contributes to economic development and job creation, strengthening the Brazilian economy.

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