



The ongoing
value of travel to
business success



DON'T
do business
WITHOUT IT™

Investment in travel by UK firms is increasing

UK businesses are planning to boost investment in travel in 2024 and beyond.



85% 

Of businesses are looking to increase or maintain business travel spend. Almost half (49%) are planning to undertake more business travel in the next 12 months.

7pp 

This is an increase of 7 percentage points since 2022

Business travel is seen as a critical way to build commercial opportunities, with **84% of firms** believing their business goals would be less likely to be met without it.

84% 

Of businesses say travel is important in driving new international business

32% 

Believe travel gives employees opportunities to develop professionally

28% 

Say it helps them develop an understanding of a local market

Top 5 countries visited by UK business travellers over past two years




Methodology

All figures are based on fieldwork conducted by Retail Economics in June 2024 on behalf of American Express, amongst 500 business travellers and 500 senior business travel decision makers from SMEs with 1-249 employees and large businesses with over 250 employees in the UK.

Relationships remain key for future success

Businesses see in-person interactions as essential to driving growth and ongoing success. This is a top driver for increasing their spend.



79% 

Say in-person interactions are a key way of building collaboration among remote teams

78% 

Say retaining clients is heavily dependent on their ability to meet with them in person

Employees take on a range of different responsibilities while travelling, many of which are based on maintaining and building relationships, both within their organisation and externally.

The growth in videoconferencing has also meant it is easier for employees to work while on the go, allowing them to remain productive and contactable. This has also made business travel more cost effective, as agreed by three quarters of employees.

% of business travellers who do the following on at least half of their trips



37%

To meet team members in other locations



36%

To meet managers senior in our organisation in other locations



36%

To meet external customers



36%

To meet suppliers & service providers



33%

To meet internal colleagues in other locations

Business travel has a positive impact on job satisfaction and career development

The benefits of business travel extend beyond the company balance sheet, as travellers say it's important to their own careers.



92% 😊

Employees say business travel has a positive impact on their job satisfaction

78% £

Say increasing the amount of business travel they undertake is likely to boost their earnings potential within their current organisation.

In particular, Gen Z employees – those aged 18-24 - view the opportunity to travel with work as a key benefit for their professional development.

81% ☆

Believe business travel increases their attractiveness to prospective employers

83% 📈

Say that business travel enhances opportunities for promotion



Gen Z are some of the most committed business travellers:

74%

Are most likely to typically work longer hours when on business trips

80%

Agree that they can effectively prioritise their workload during business trips

76%

Agree that they combine business and leisure into a single trip to maximise productivity

78%

say business travel enhances their productivity by providing valuable opportunities for in-person interactions

The role of technology in driving efficiencies

Businesses are integrating technology into their strategies to help them be more efficient, measure return on investment and create a more seamless experience for travellers.



Use of new technology is significantly higher for those businesses planning an increase in travel. Of those planning an increase:

54% 
Say they are using travel management software

51% 
Say they are using business travel data analytics

39% 
Believe they have a seamless expense approval process



Business travel analytics are also being used more by firms growing their travel budgets versus those planning a reduction.

Backing Business Travel

American Express can support businesses with their Travel & Entertainment needs, regardless of their size or structure.

Corporate

Our Corporate Card solutions can help drive consistent standards, maximise control and deliver efficiency, utilising billing options that fit specific business needs. To help corporate clients better understand their environmental impact and take action to manage their carbon footprint, American Express has a Carbon Footprint Tool to help understand the estimated carbon emissions associated with certain categories of their T&E spend - including air travel, ground transportation, hotel stays, restaurants and retail.

Small Business

For small business owners, our range of Business Cards offer a suite of travel-related benefits, including access to airport lounges worldwide, comprehensive worldwide travel insurance, hotel benefits and expense management tools. For more details on our range of solutions visit:

www.americanexpress.com/uk