

COVID-19 travel buyer experience and outlook

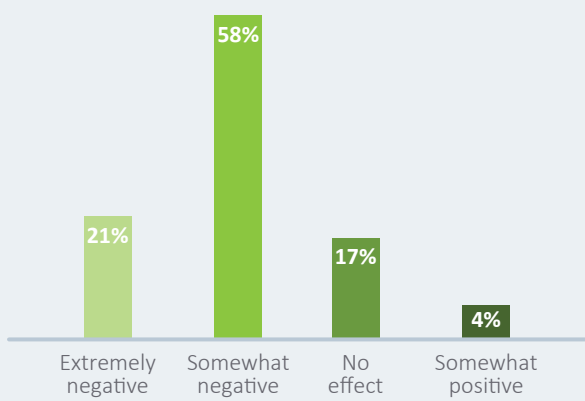
About the survey

- The goal:** With this survey we aimed to better understand the implications of COVID-19 for travel management and explore companies' expectations for the future.
- Methodology:** The results are based on an online survey of **125 travel managers** worldwide conducted April 6-16, 2020.

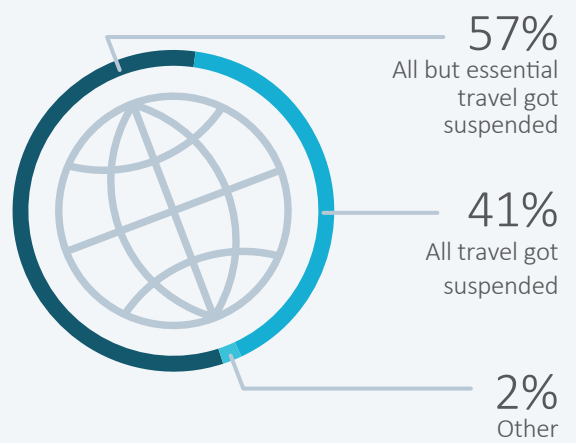
Respondent profile

- 74% of travel managers have **global responsibilities**
- 65% work for **large companies** with more than 10,000 employees
- 44% have **annual travel spend of US\$50 million** and above

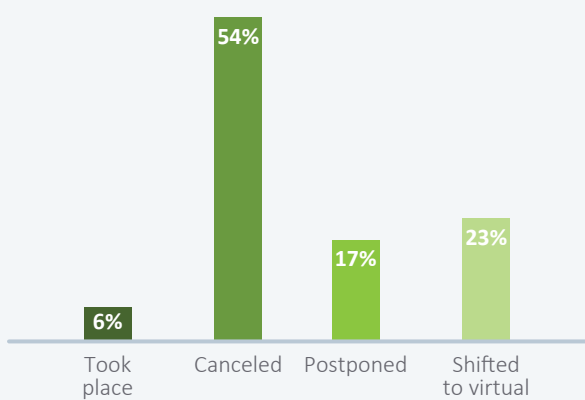
COVID-19 severely affected companies' **financial performance**: 8 in 10 experienced its negative impact on their bottom line.



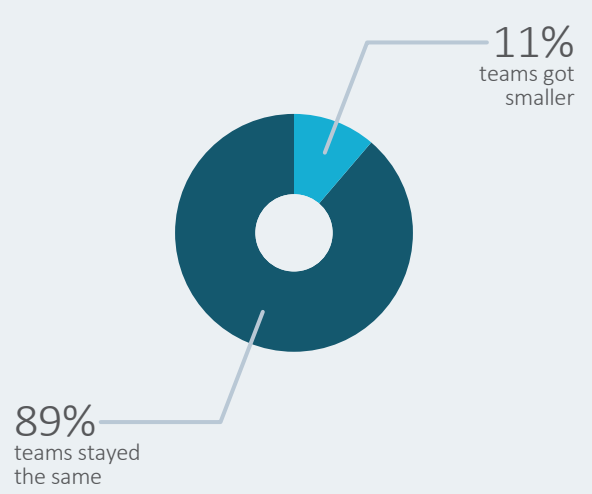
Business travel has been hit hard: 41% report all travel being suspended, while for the rest, only essential travel was still taking place.



Only 6% of the **business trips** planned for March took place. More than half got canceled; a quarter were shifted to virtual.



The majority of companies managed to preserve their **travel teams**: Only 11% reported their teams got smaller as a result of COVID-19.



Travel managers spend **2.8 hours** on average per day on **COVID-19 response** and this figure is going down over time.



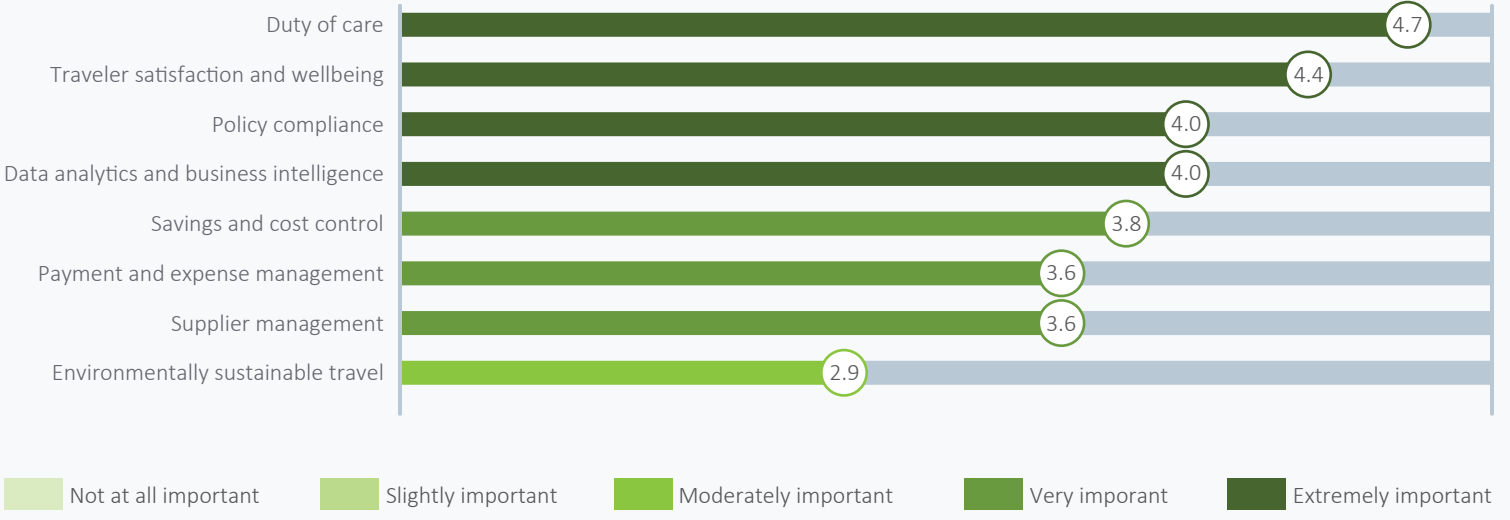
3.0 hours per day April 6 – 10



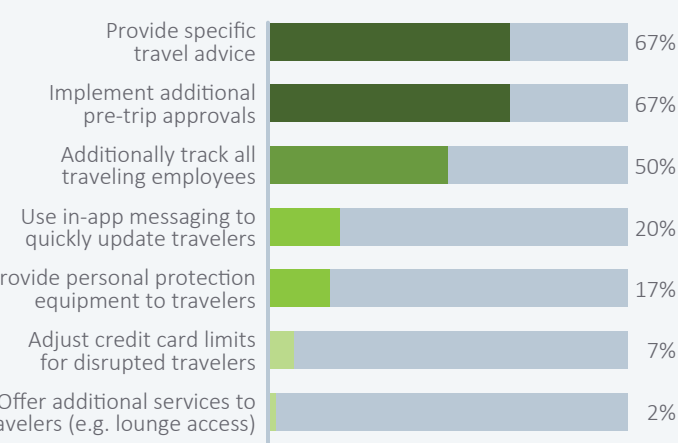
2.3 hours per day April 11 – 16



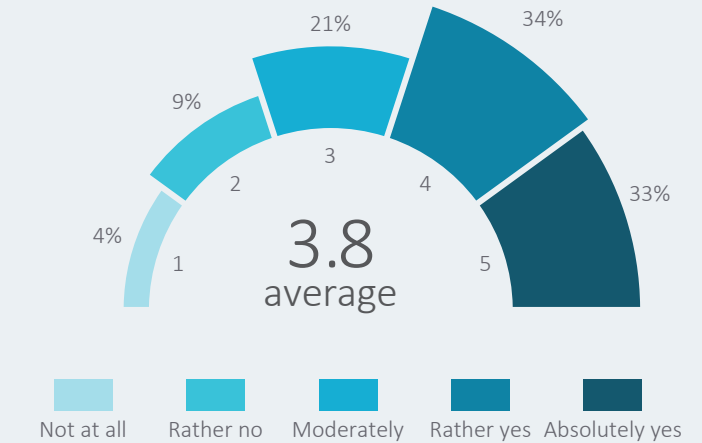
Duty of care is the top travel program priority: 95% of respondents rated it "extremely important" or "very important." This is 8 percentage points higher than in the poll conducted in January 2020. **Traveler satisfaction and wellbeing** is second most important on the list of program priorities.



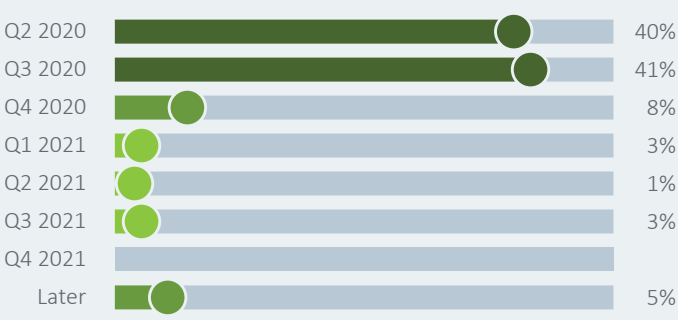
Among the **measures** introduced for **employees** traveling during COVID-19, additional pre-trip approvals and specific travel advice are used the most.



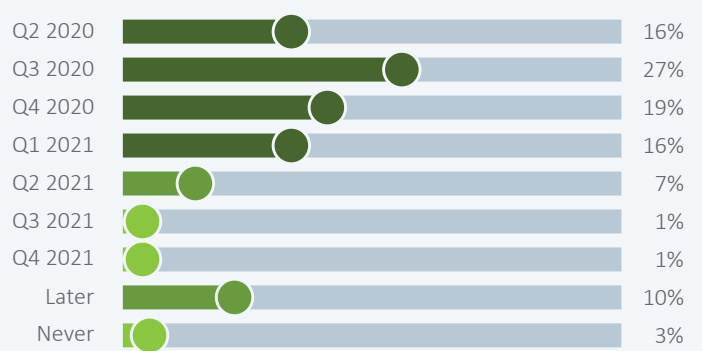
Two-thirds of travel teams were **ready** for the disruption caused by COVID-19, while only 13% felt they weren't prepared.



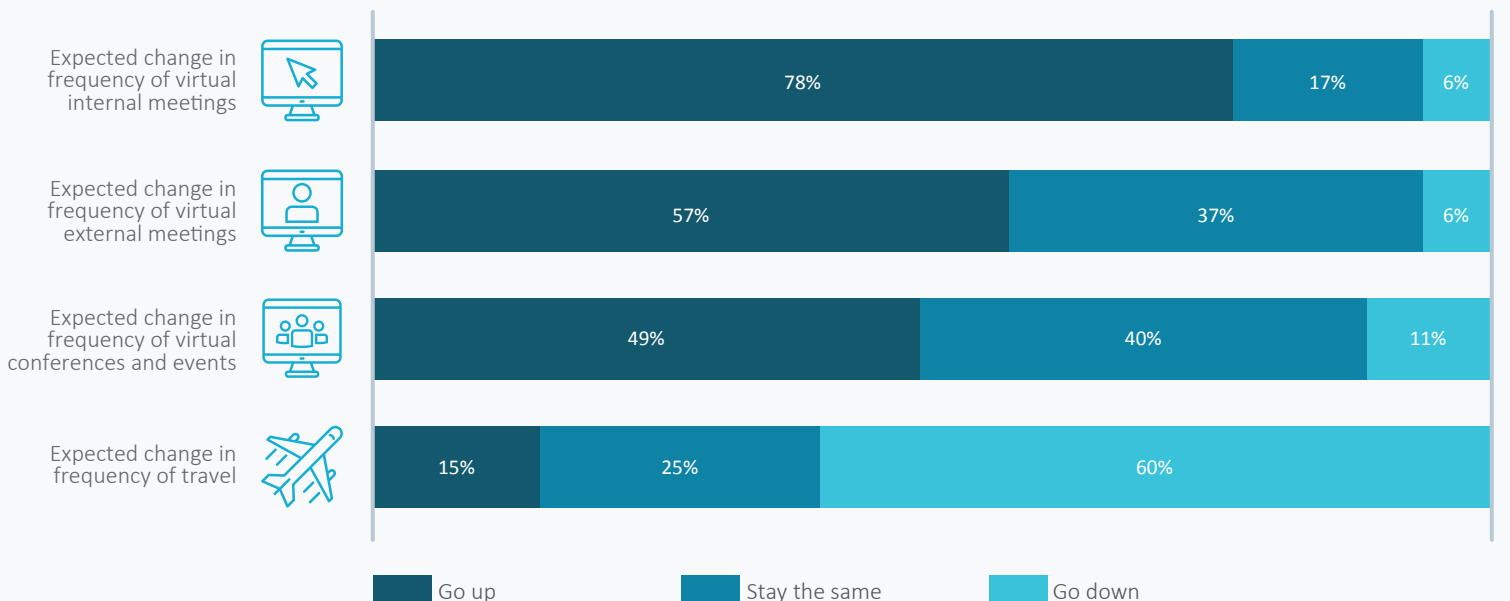
The **outlook** for travel is rather optimistic: 8 in 10 expect that some degree of travel will resume in Q2-Q3 2020.



Views on the return of business travel to **pre-COVID-19** levels are more **cautious**: 62% expect this to happen by the end of the year, 25% by the end of 2021, and 10% think it'll take longer than that.



After the COVID-19 pandemic is over, **the frequency of virtual meetings** is expected to rise. 78% consider virtual internal meetings will happen more often, 57% say the same about virtual external meetings, and 49% expect the frequency of virtual conferences to go up. Meanwhile, 6 in 10 expect the frequency of business travel to go down.



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