Beat: Travel

GERMANY, UK, FRANCE, SPAIN, ITALY COMBINE THE STRONGEST PERFORMANCES IN EUROPE

EUROPEAN BUSINESS TRAVEL MARKET

PARIS - BERLIN - LONDON - MADRID - ROME, 09.11.2015, 14:54 Time

USPA NEWS - Business travel spending in Germany, the U.K., France, Spain and Italy combined will grow at over 6 % in 2015 and 2016, a leading indicator that the European economy is "gathering steam" and is poised for a moderate economic breakthrough....

Business travel spending in Germany, the U.K., France, Spain and Italy combined will grow at over 6 % in 2015 and 2016, a leading indicator that the European economy is "gathering steam" and is poised for a moderate economic breakthrough. These five markets comprise nearly 70 % of Western Europe's business travel market. Business travel spending in the countries will grow 6.4 % in 2015 and another 6.3 % in 2016.

After 2014 proved to be a bounce-back year for Western European business travel, the recovery continues to pick up the pace in 2015 with Germany, the UK and Spain leading the way. Germany represents over 20 % of Western Europe's business travel activity and continues to be the strongest market on the continent. The UK has exhibited some of the strongest performance in the region as improving employment and low energy prices have spurred consumption. Spain continues its impressive economic turnaround and is expecting robust business travel growth this year. France and Italy, on the other hand, are the two most challenged markets with weaker economic growth leading to much lower business travel growth rates.

- Germany, a $57.9 billion USD market (€43.6 billion), is leading the way, with 10 % business travel growth projected in 2015 and 9.5 % in 2016. Spending on domestic business travel is surging at 11.4 % this year and 10.4 %next year, while international outbound business travel will grow 4.2 % in 2015 and 5.5 % in 2016.

- The United Kingdom ““ a $43.5 billion USD market (£26.4 billion) ““ is expected to grow at 7.4 % in 2015 and 6.2 % in 2016. Spending on domestic business travel will grow at 8.3 % in 2015 and 7.8 % in 2016, while international outbound travel will grow at 5.5 % in 2015 and 3.1 % in 2016.

- Spain, an $18 billion USD market (€13.5 billion) ““ is expected to grow at 7.7 % in 2015 and 7.1 % in 2016. Spending on domestic business travel will grow at 8.6 % in 2015 and 7.8 % in 2016, while international outbound travel will grow at 4.6 % in 2015 and 4.8 % in 2016.

- France, a $36 billion USD market (€27.1 billion) ““ is expected grow at 3.1 % in 2015 and 3.4 % in 2016. Spending on domestic business travel will grow at 4.1 % this year and 4.5 % next year, while international outbound travel will grow at 2.5 % in 2015 and 3.4 % in 2016.

- Italy, a $31 billion USD market (€23.3 billion), is expected to grow at 1.1 % in 2015 and 1.9 % in 2016. Spending on domestic business travel will grow at 0.8 % this year and 1.4 % next year. International outbound travel will grow at 4.1 % in 2015 and 5.0 % in 2016.

These findings are part of the semi-annual GBTA BTIâ„¢ Outlook ““ Western Europe report, conducted by the GBTA Foundation, the education and research arm of the Global Business Travel Association (GBTA)

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Editorial office and responsibility:
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Official Federal Reg. No. 7442619