

Business travel will continue growing in 2008

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NBTA Provides Members with Initial 2008 Forecast Report

The National Business Travel Association (NBTA) today helped members in their planning and budgeting for next year by providing a preliminary 2008 U.S. Business Travel Overview & Cost Forecast report. The report is based primarily on data from a survey of 215 NBTA member travel buyers.

Key findings of the report are as follows:

Business travel will continue growing in 2008, though the rate of growth will level off somewhat.

Published airfares will increase 6-10 percent over 2007.

Published hotel rates will increase 5-7 percent.

Published car rental spend will increase 5-7 percent.

Overall travel costs will increase 6-8 percent.

Fewer travel managers than one year ago are projecting an increase of more than 10 percent in travel spend.

More travel managers are projecting travel spend to remain flat.

73 percent of respondents expect travel spend to increase 5-10 percent.

The percentage of travel buyers reducing non-essential travel in 2008 will remain level (just under 8 percent), while the percentage restricting business class air bookings will increase from 7 percent to 16 percent.

The top three international destinations with highest potential for growth in corporate travel spend in 2008 are China, the United Kingdom and India.

The National Business Travel Association (NBTA) is the world's premier business travel organization. U.S.-based NBTA and its regional subsidiaries - NBTA Asia Pacific, NBTA Canada and NBTA Mexico - serve more than 3,000 members in 30 nations around the globe. NBTA has 42 U.S. Chapters with more than 5,000 members. NBTA members are corporate and government travel and meetings managers, as well as travel service providers, who collectively manage and direct more than \$170 billion of global business travel expenditures annually. The association provides industry-leading networking, education & professional development, research, news & information, and advocacy. For more information, visit www.nbta.org.

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