

SPENDSMART TRAVEL TRENDS

Q2 INSIGHTS: 2019-2022

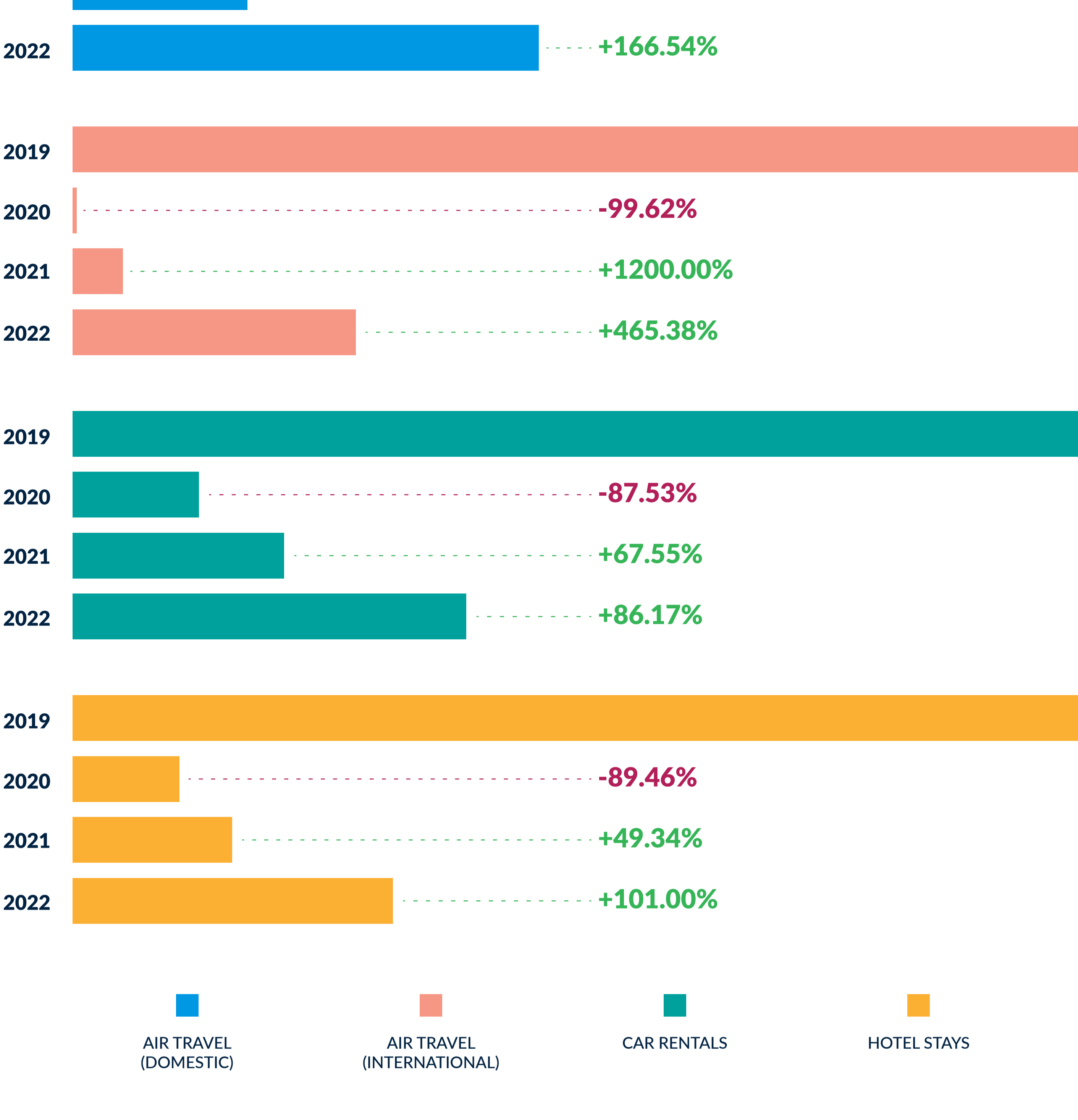


Emburse analyzed more than 160,000 business travel bookings in the second quarters of 2019, 2020, 2021 and 2022 to determine how strong the recovery has been in terms of volumes and average spend. Average booking duration was also analyzed for car rentals and hotels, to determine if trips would be longer in the aftermath of the pandemic, as was predicted by many in the industry.

CHANGES IN BOOKING VOLUME

Q2 booking volume indicated we're in a recovery state as the percentages have trended upward the past two years. However, volumes still remain significantly lower than pre-pandemic levels. Domestic air bookings are still 54% below Q2 2019 levels and international air bookings are down 72%. Q2 car rental booking volumes were down 61% and hotel bookings down 68% on their corresponding 2019 levels.

TRAVEL AND HOTELS: YoY VARIANCE

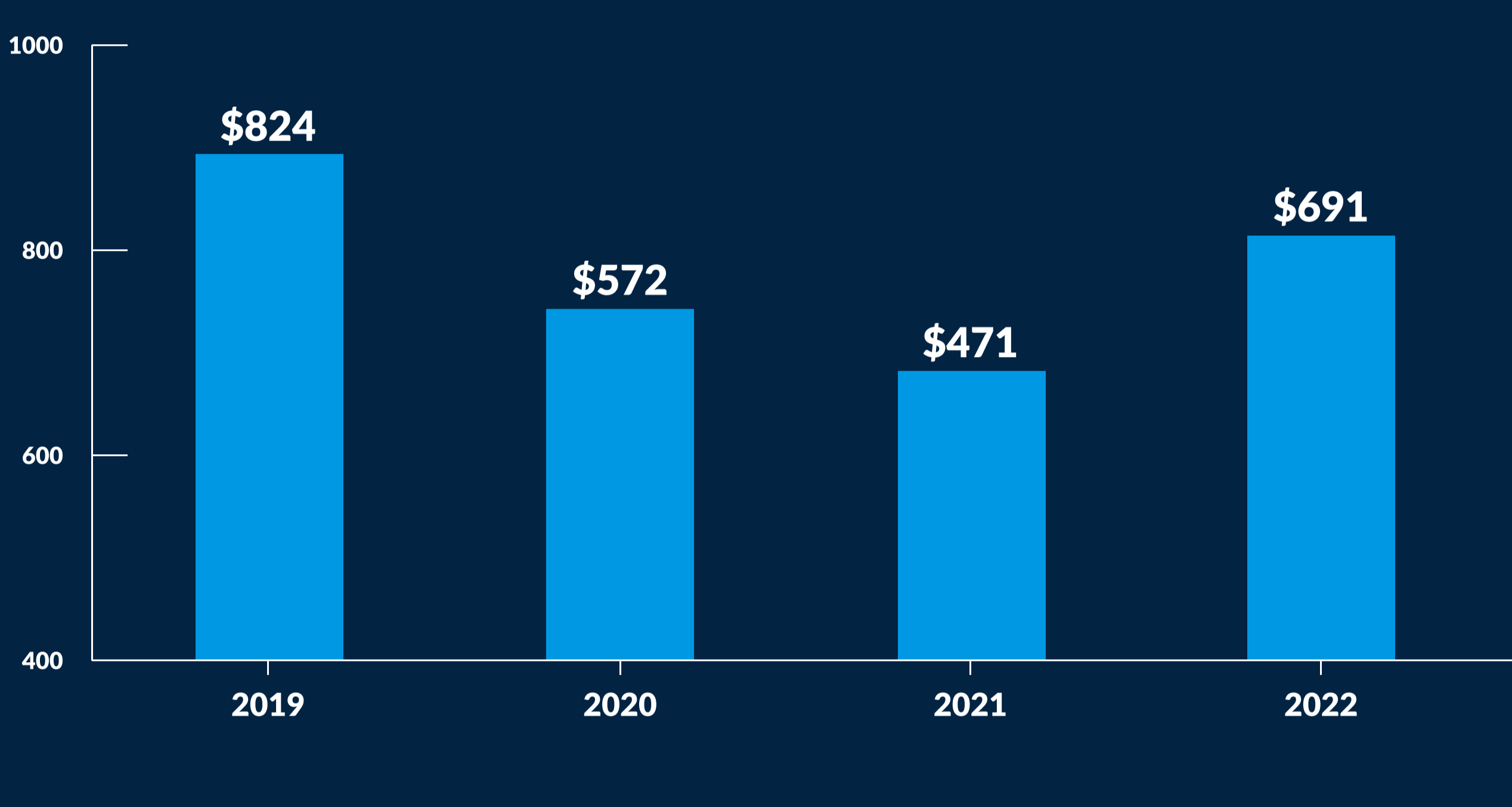


Legend: AIR TRAVEL (DOMESTIC), AIR TRAVEL (INTERNATIONAL), CAR RENTALS, HOTEL STAYS

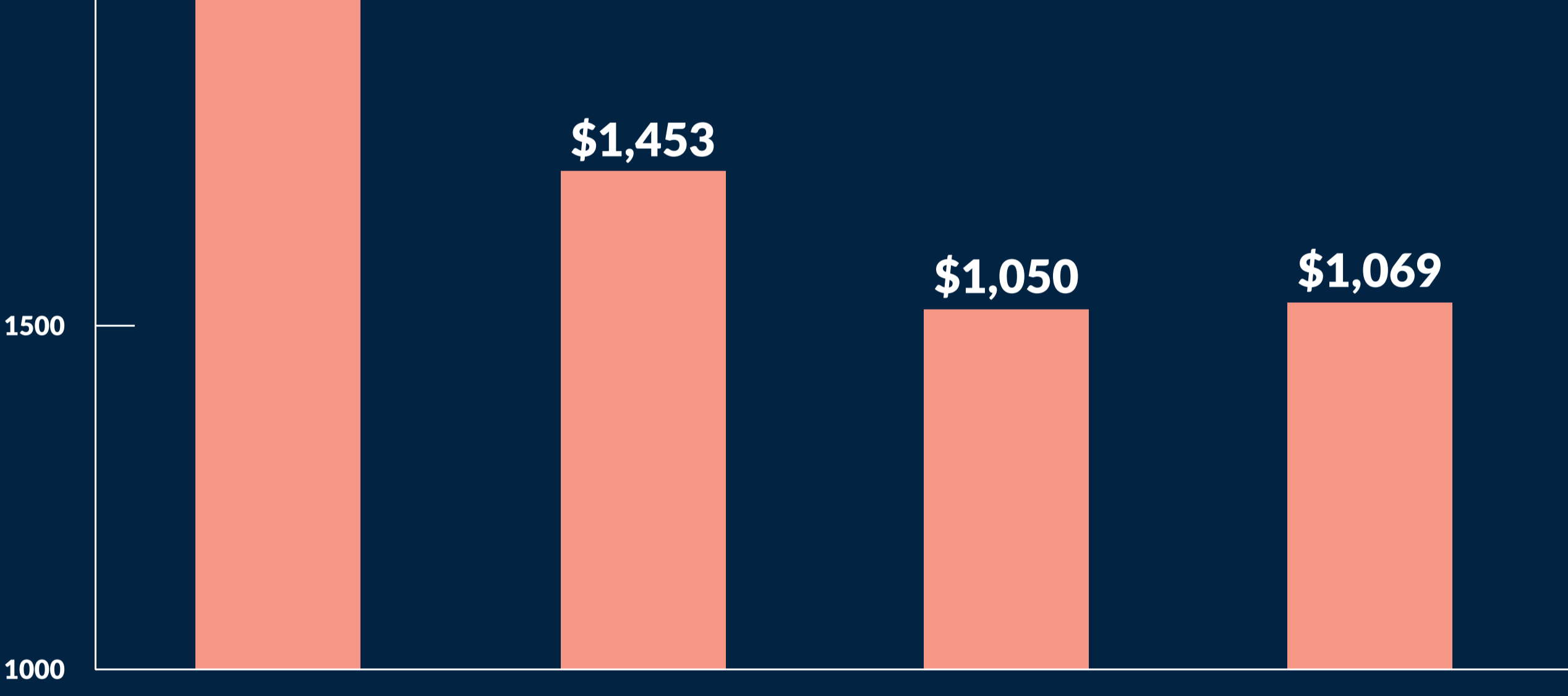
AVERAGE SPEND PER FLIGHT

After a significant drop in the average ticket cost from 2019 to 2020 (-29% for domestic and -27% for international), there has been similar upward trajectory in ticket pricing across domestic and international airfare when comparing Q2 data year over year.

DOMESTIC AIR TRAVEL: AVERAGE SPEND PER ROUND TRIP



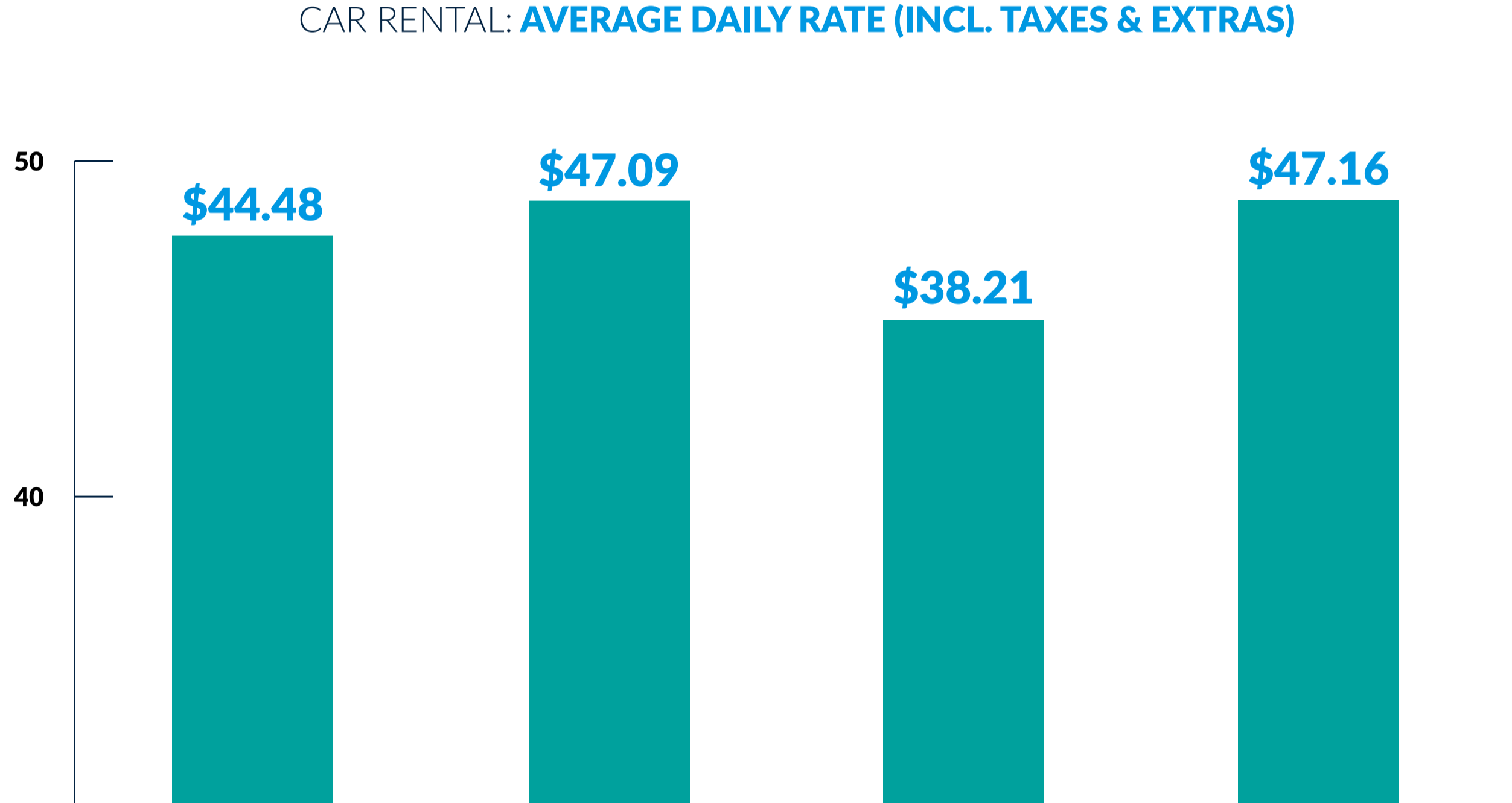
INTERNATIONAL AIR TRAVEL: AVERAGE SPEND PER ROUND TRIP



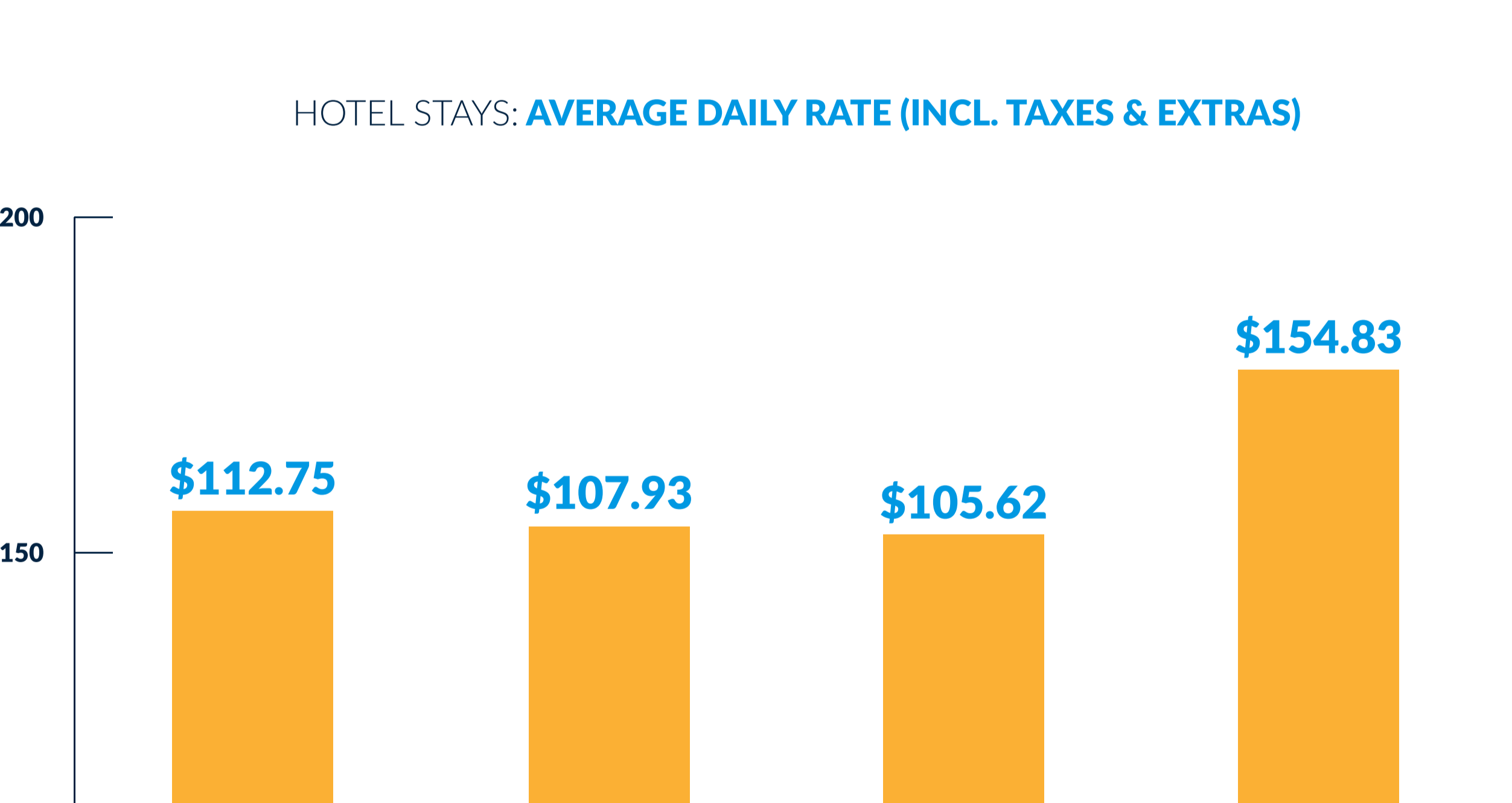
AVERAGE CAR RENTAL AND HOTEL SPEND PER DAY

Daily spend on car rentals and lodging surpassed pre-pandemic averages.

CAR RENTAL: AVERAGE DAILY RATE (INCL. TAXES & EXTRAS)



HOTEL STAYS: AVERAGE DAILY RATE (INCL. TAXES & EXTRAS)



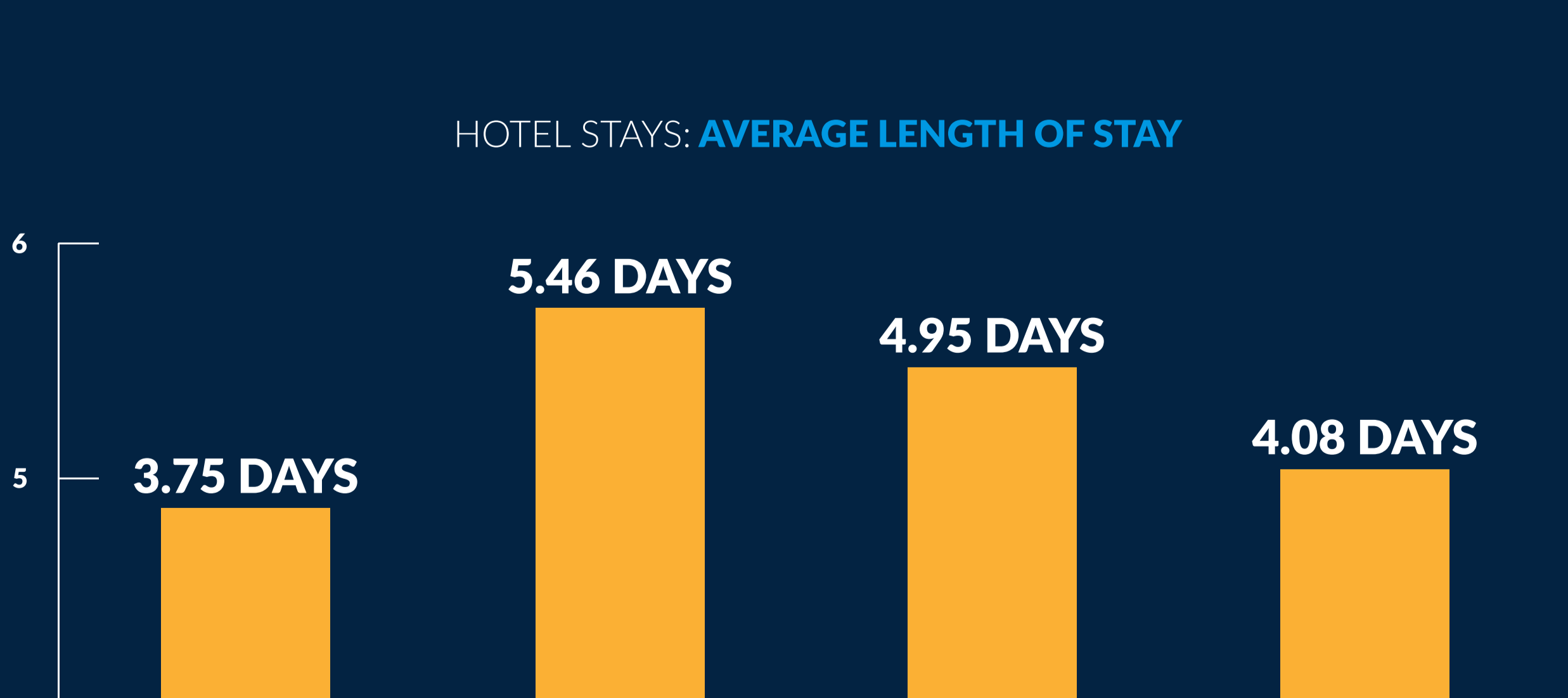
AVERAGE DAYS OF RENTAL AND STAY

While car rental and hotel stay durations are both above their pre-pandemic levels, they are both significantly down on the levels seen in 2020 and 2021.

CAR RENTAL: AVERAGE LENGTH OF RENTAL



HOTEL STAYS: AVERAGE LENGTH OF STAY



ABOUT THE DATA

This data was based on a sample analysis of more than 160,000 travel bookings which were reported from U.S.-based users of Emburse's expense management solutions. It reviewed booking volumes and average transaction prices for the second calendar quarters of 2019, 2020, 2021 and 2022. Aside from international flights (which originated in the U.S.) all transactions were for U.S. domestic travel.

ABOUT EMBURSE

Emburse is the global leader in spend optimization. Our expense, travel management, purchasing and AP, and payments solutions are trusted by 12 million business professionals, including CFOs, finance teams, and travelers. More than 18,000 organizations in 120 countries count on us to deliver positive financial outcomes. We humanize work.