

SPENDSMART TRAVEL TRENDS

Q2 INSIGHTS: 2019-2023



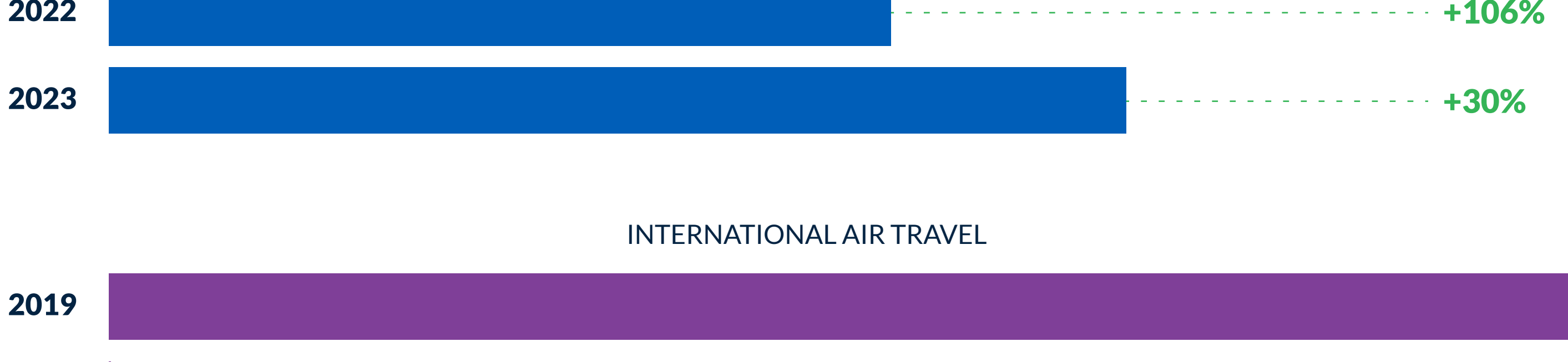
Emburse analyzed 150,000 business travel bookings in the second quarter of 2019–2023 to monitor the changing travel industry and companies' decisions regarding business travel. Average booking duration was also analyzed for car rentals and hotels, to determine how trip length has also been affected by new work trends such as remote-first workplaces and a post-pandemic economy.

CHANGES IN BOOKING VOLUME

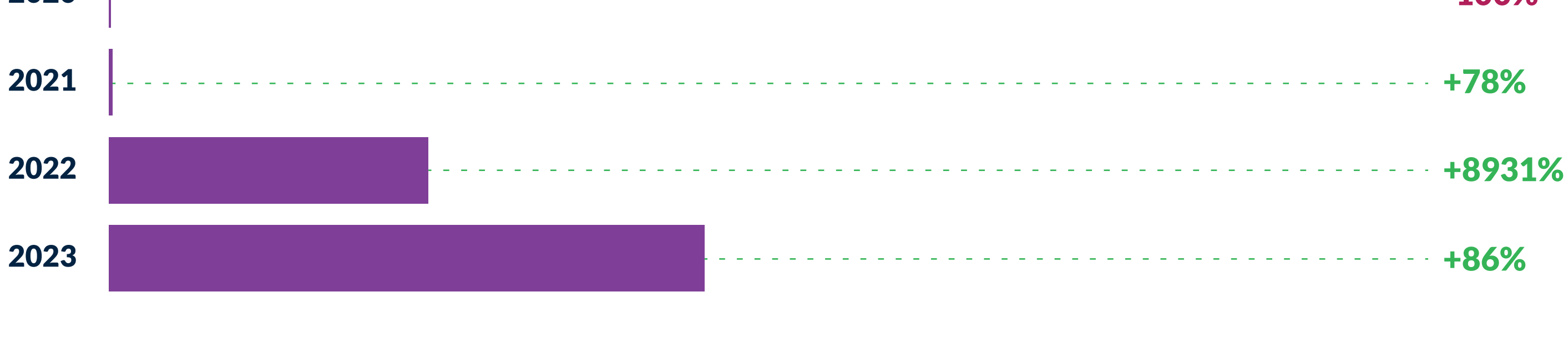
Continuing the growth trend reported last quarter, the number of domestic and international flights, hotel reservations and car rentals increased in Q2 2023. Domestic flight bookings are up 30% from Q2 2022 and 12% from Q1 2023. International travel bookings saw an 86% increase over the same quarter in 2022, as well as an 18% increase from Q1 2023. Car rentals for business trips increased by 36% over Q2 2022, and the number of hotel reservations is up 50% year-over-year.

TRAVEL AND HOTELS: **BOOKING VOLUME YoY VARIANCE**

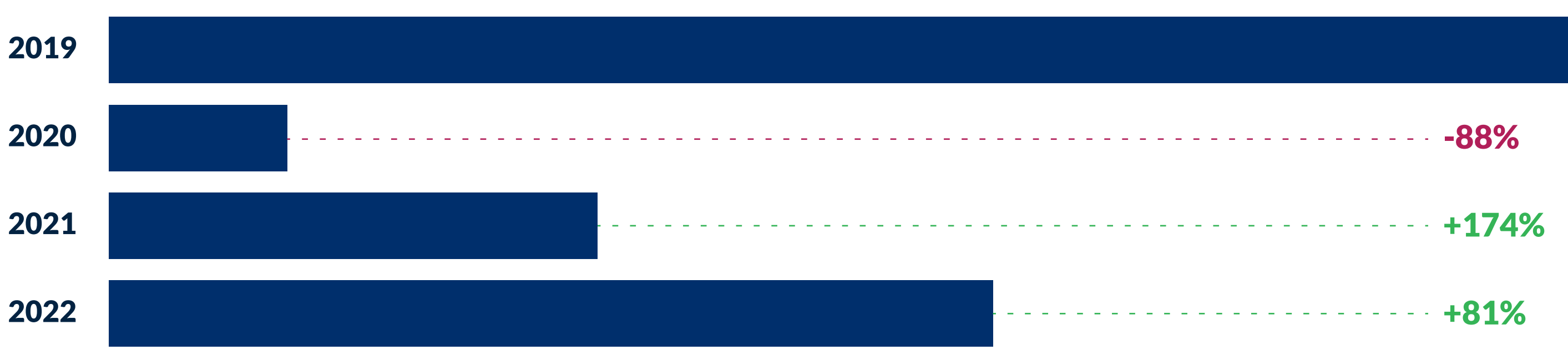
DOMESTIC AIR TRAVEL



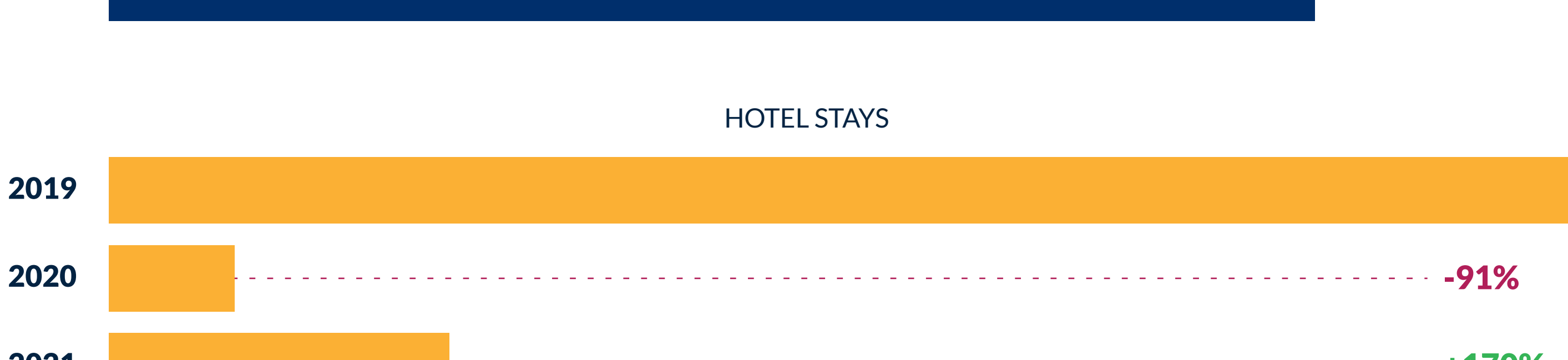
INTERNATIONAL AIR TRAVEL



CAR RENTALS



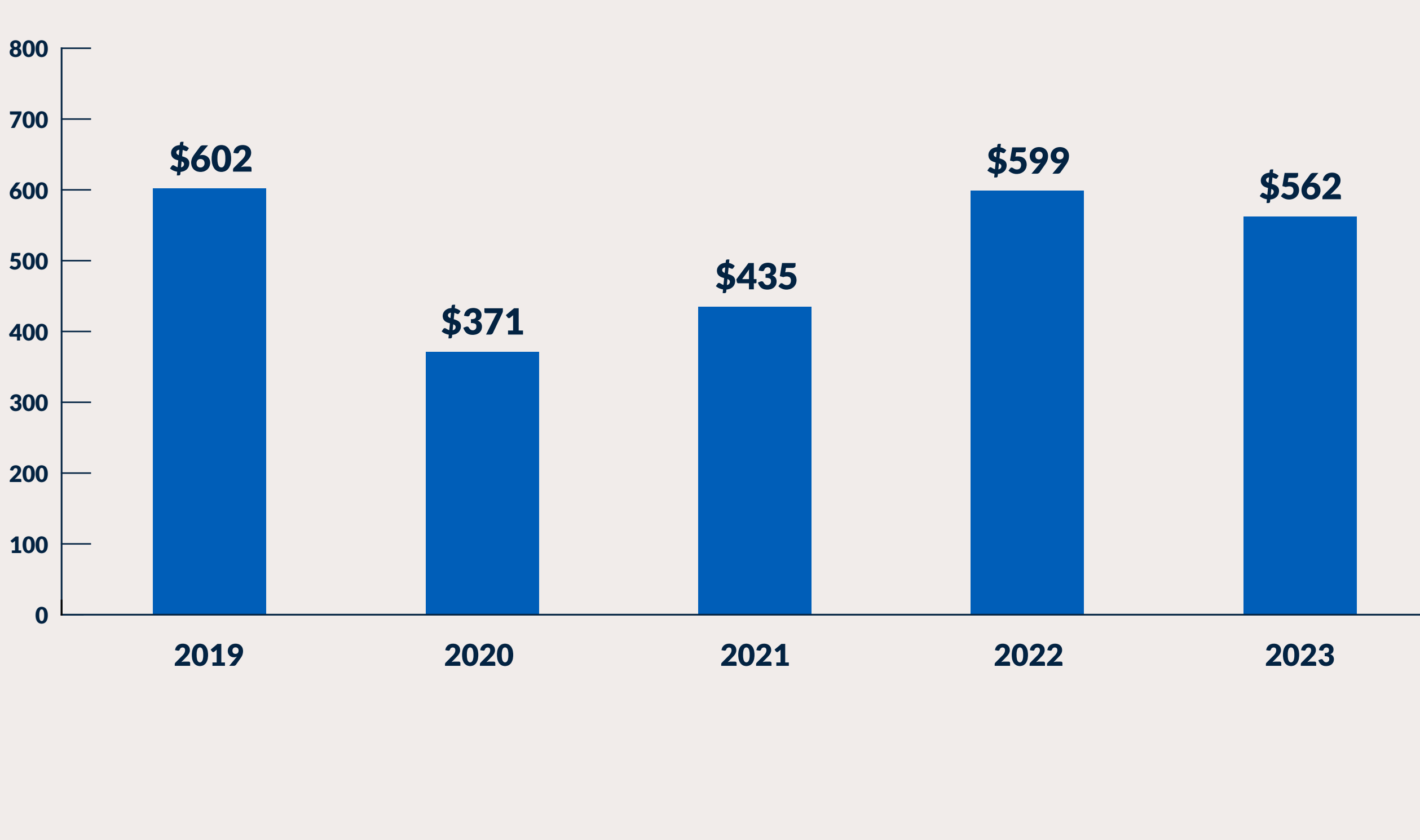
HOTEL STAYS



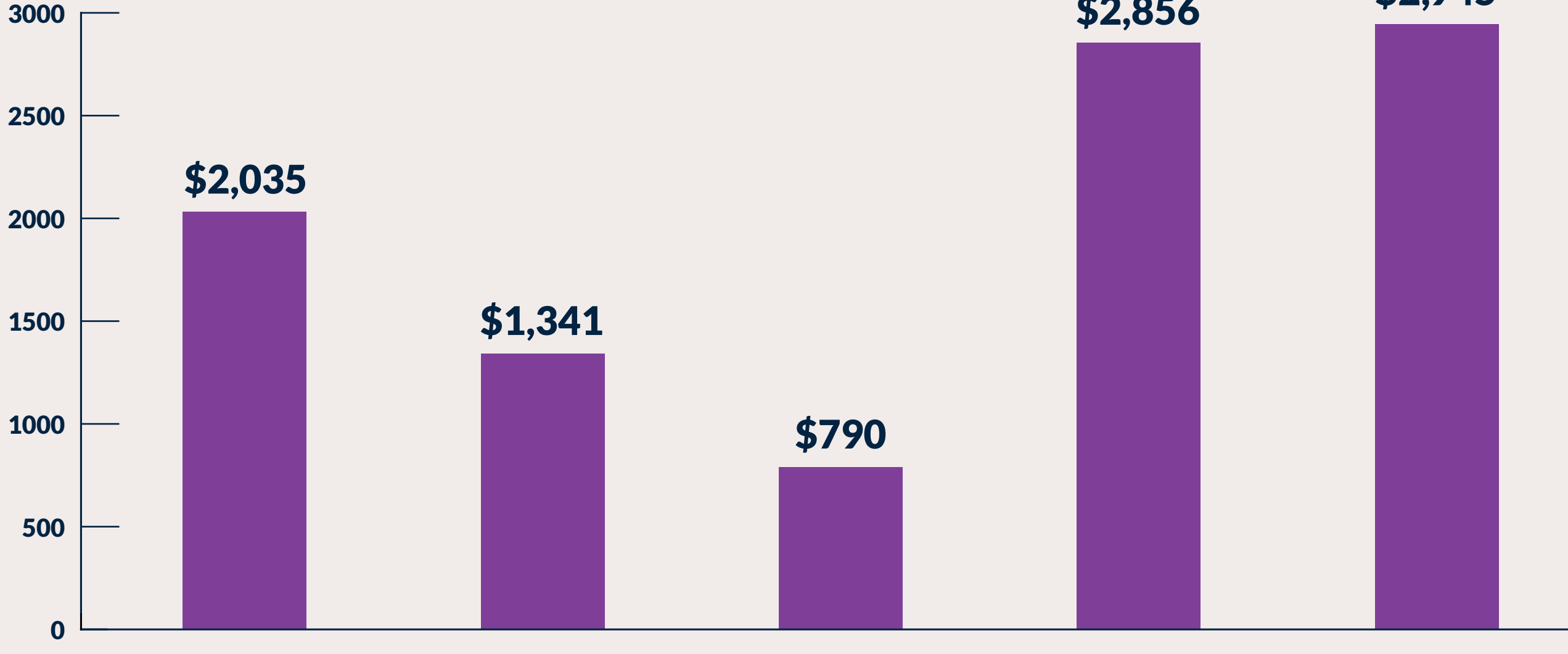
AVERAGE SPEND PER ROUND TRIP FLIGHT

Domestic average flight prices saw a 6% drop from the same quarter in 2022 and a 1.5% increase over Q1 2023, with tickets averaging \$562.24. Travelers are still spending 3% more on international air travel over Q2 2022, with a 23% increase over Q1 2023. The average ticket price for an international round-trip flight clocked in at \$2,944.63.

DOMESTIC AIR TRAVEL: **AVERAGE SPEND PER ROUND TRIP**



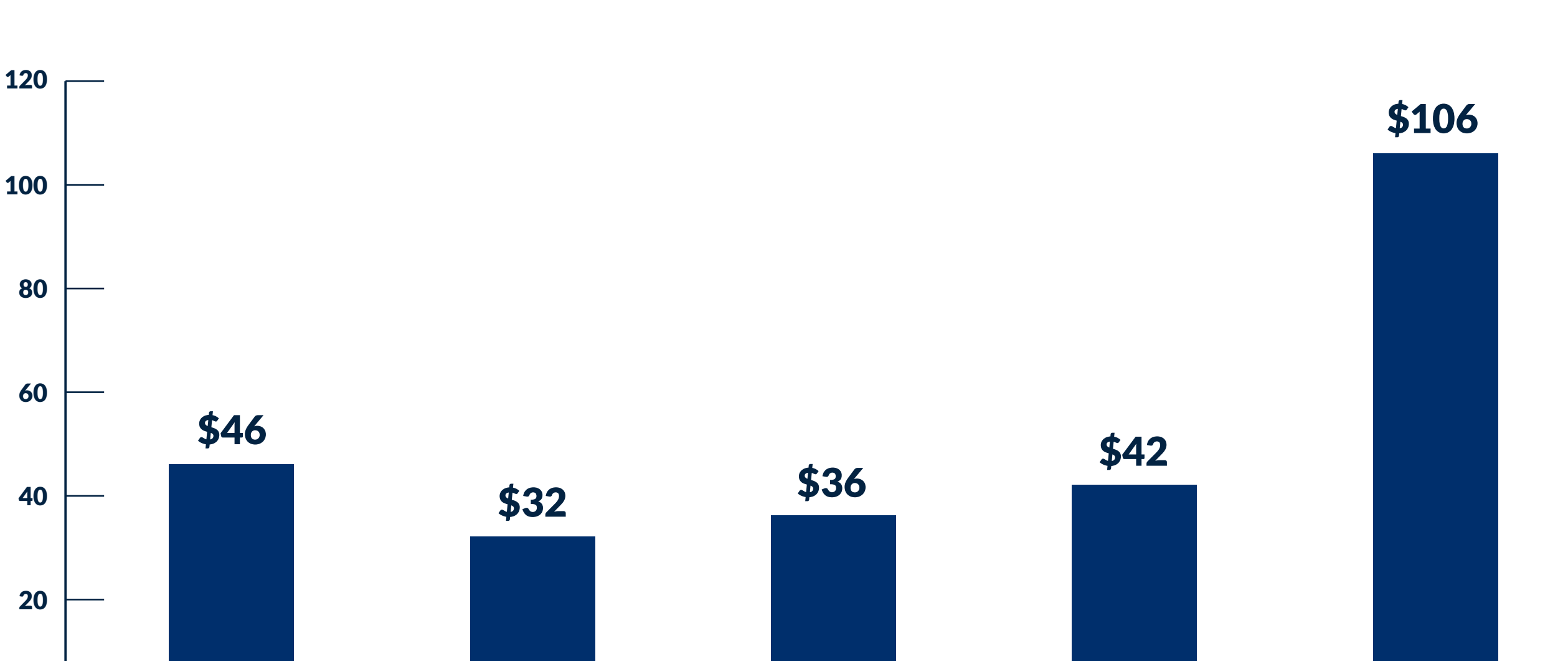
INTERNATIONAL AIR TRAVEL: **AVERAGE SPEND PER ROUND TRIP**



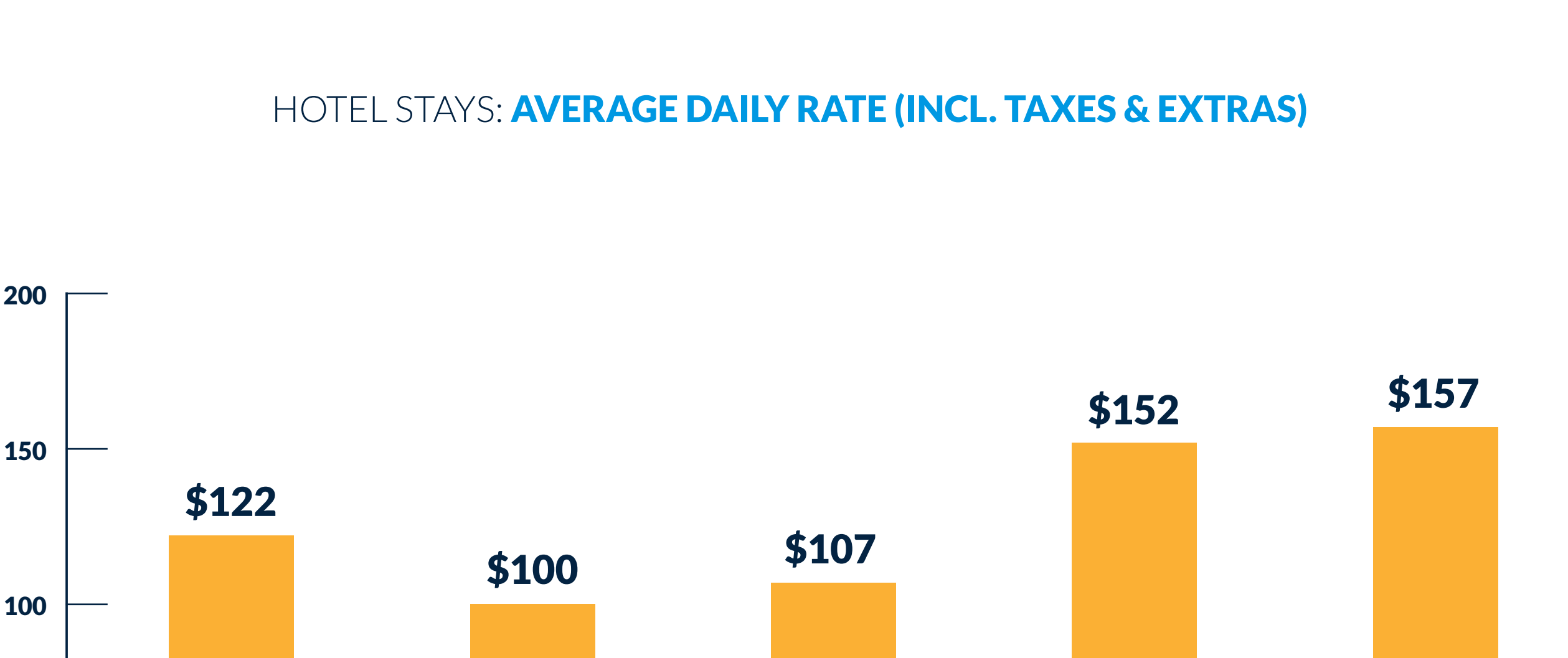
AVERAGE CAR RENTAL AND HOTEL SPEND PER DAY

Spend on car rentals has increased in a way that is garnering attention. Average spend on car rentals for business trips was up 138% over Q2 2022 and 118% over Q1 2023. The average rental was \$549.40 per trip, compared to \$249.82 last quarter and \$231.22 last year. Hotels stayed about the same with the average total spend for business trips at \$656.86, compared to \$656.80 in Q2 2022.

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



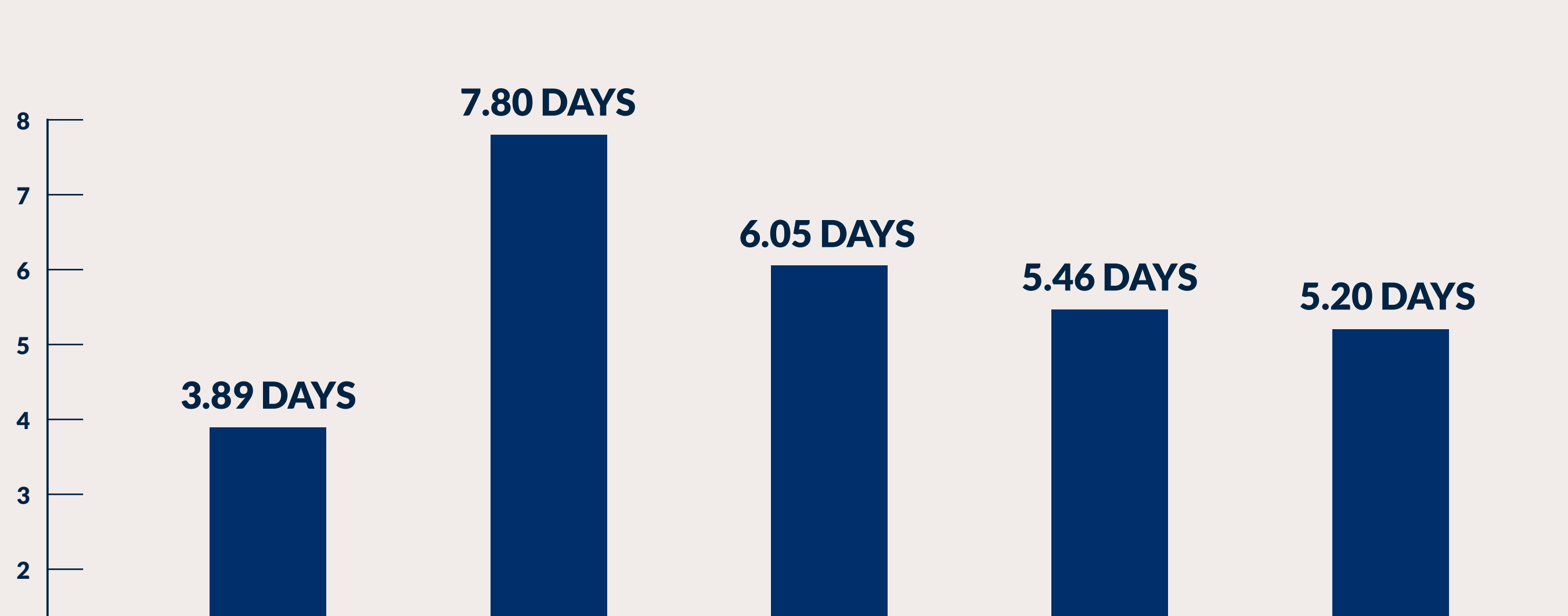
HOTEL STAYS: **AVERAGE DAILY RATE (INCL. TAXES & EXTRAS)**



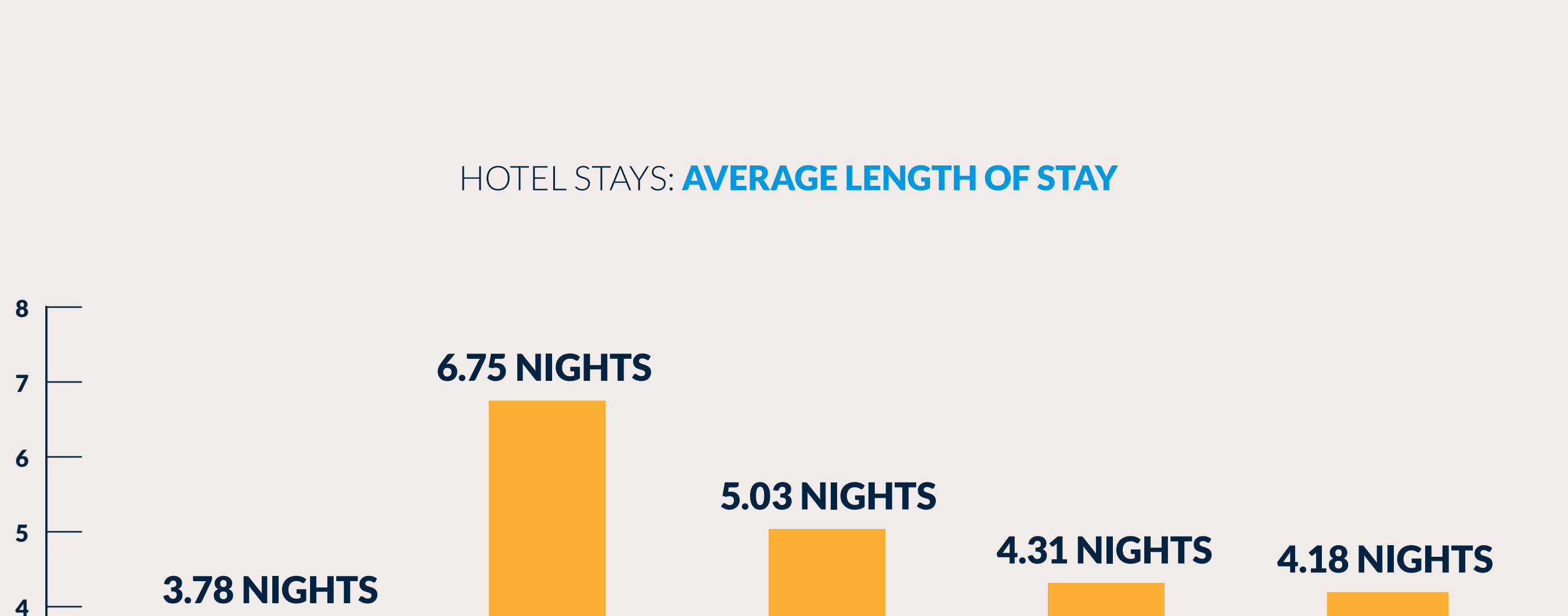
AVERAGE DAYS OF RENTAL AND STAY

Both car rentals and hotel stays saw a small drop in trip duration. Car rentals averaged 5.2 days per trip, reflecting a 5% decrease from the same quarter in 2022. For hotel stays, business travelers averaged 4.18 nights per stay in Q2 2023. This reflects a 3% decrease in trip length over the same quarter in 2022.

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 150,000 travel bookings which were reported from U.S.-based users of Emburse's expense automation solutions. It reviewed booking volumes and average transaction prices for the second calendar quarter of 2019–2023. 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 20,000 organizations in 120 countries count on us to deliver positive financial outcomes. We humanize work.