

Beat: Travel

## **CHINA AND INDIA BUSINESS TRAVEL WILL CONTINUE TO GROW**

### **BRICS NO LONGER A BLOC FOR BUSINESS**

PARIS - SINGAPORE, 24.10.2015, 12:13 Time

**USPA NEWS** - China & India business travel will continue to grow at double digit rates over the next two years, a clear indication of the resiliency & strength of both economies. Despite recent economic turmoil, China business travel spending is projected to grow at 11.2 % in 2015 & 10.7 % in 2016...

China & India business travel will continue to grow at double digit rates over the next two years, a clear indication of the resiliency & strength of both economies. Despite recent economic turmoil, China business travel spending is projected to grow at 11.2 % in 2015 & 10.7 % in 2016. China is poised to become the global leader in business travel by mid-2016, with business travel spending forecasted to increase by more than 60 % from 2014 to 2019.

Additionally, strong momentum powers business travel growth in India, projected to be 11.1 % in both 2015 and 2016. This is a reflection of an improving business climate under Prime Minister Narendra Modi, as well as the high levels of domestic economic activity.

By mid-2016, China will become the largest business travel market in the world. China business travel will increase by 61 % over the next 5 years, from \$262 billion in 2014 to \$420 billion in 2019.

India is the 10th largest business travel market in the world. In 2014, India had \$26 billion in business travel spending, which will grow by a compound annual growth rate (CAGR) of 11.5 % through 2019 to \$45 billion. Fifteen years from now, India will likely be a top-five market in business travel spending.

Russian business travel growth faces serious headwinds. In total, GBTA expects business travel spending in Russia to fall 17 % in 2015 to \$17.5 billion USD, revised down from the 2015Q1 forecast of a 2.7 % decline.

Are expected further declines in domestic performance in 2016, as spending falls another -10.1 % to \$13.7 billion USD. The decline in Russian growth can be attributed to the collapse of oil prices, international sanctions and overall weakness in the global economy.

Source : GBTA Foundation (Global Business Travel Association)

Ruby BIRD

<http://www.portfolio.uspa24.com/>

Yasmina BEDDOU

<http://www.yasmina-beddou.uspa24.com/>

#### **Article online:**

<https://www.uspa24.com/bericht-5897/china-and-india-business-travel-will-continue-to-grow.html>

#### **Editorial office and responsibility:**

V.i.S.d.P. & Sect. 6 MDSStV (German Interstate Media Services Agreement): Ruby BIRD & Yasmina BEDDOU (Journalist/Director)

#### **Exemption from liability:**

The publisher shall assume no liability for the accuracy or completeness of the published report and is merely providing space for the submission of and access to third-party content. Liability for the content of a report lies solely with the author of such report. Ruby BIRD & Yasmina BEDDOU (Journalist/Director)

**Editorial program service of General News Agency:**

UPA United Press Agency LTD

483 Green Lanes

UK, London N13NV 4BS

contact (at) unitedpressagency.com

Official Federal Reg. No. 7442619