

GBTA Board View: Regional Insights on Business Travel

Mark Cuschieri: Welcome to the business of Travel, the official podcast of the Global Business Travel association. I'm Mark Kashgiri, president of the GBTA board of Directors, and it's my pleasure to be moderating today's discussion. On today's podcast, we'll take global business travel down to the regional level, specifically Europe, APAC, Canada and Latin America. If the past is any indicator, there are similarities, but also differences across and within regions. When it comes to business travel, regional distinctions are really key for what's ahead within the markets themselves, but also important in understanding the overall picture and outlook for, global business travel. I'm really excited about today's topic and guess at GBTA, we're committed, as I mentioned on many occasions, to growing the g in the global business travel association for the benefit of you, our members and industry. We can only truly have global impact if the many and diverse voices of the global business travel sector are represented from around the world. So I'm joined today by my colleagues, my fellow GBTA board members who have deep experience in their regions where they're based. Love to introduce you to Peter Koh, our ex officio member for APAC, Liz Oliveria, direct seat and regional, director for Canada, and Felipe Cardona, ex officio member for LATAM. Welcome, everyone, and thanks so much for joining us to share your insights.

Liz Oliveria: Thank you, mark, for having us.

Mark Cuschieri: Oh, it's a joy and a pleasure. So, I know it's probably quite late for you, as well, Peter. So what we'll do is let's, let's kick off. I've got a number of questions, which I'm really hoping to get your regional perspectives on as well. So let's start by using some of the latest, GBTA industry poll data and sentiments as our jumping off point. In January, our GBTA poll globally, eight in ten travel buyers say their 2023 business travel bookings increased, and for 2024, six in ten expect their company's business travel spending and volume to increase

compared to 2023. Would you say this sentiment and momentum is what you're sensing in your region? So, Peter, let me ask you, what are your sentiments, from an APAC perspective?

Peter Koh: Hi, Mark M. Thanks for having me here. Absolutely. I think I just want to share that with positive sentiments and momentum reflected in the GBTA industry, poor data resonate with what we are observing in the APAC region. So, first, we witnessed a significant uptake in the business travel bookings and spending in 2023. So with a majority of these travel buying, expressing confidence in continued growth for 2024. So this is also been seen in, you know, during our APAC conference last year. So there's a lot of disrupt buyers coming into the sale and wanting to find out what is going on in the market. So factors such as easing these travel restrictions and economic recovery efforts have actually contributed to this optimistic outlook. So in this, APAC, as you know, that we are very diverse in those economies, and the markets actually present lots of opportunities for businesses to expand their operations and engage in cross border ticketing. So this actually further drives the demands for business travel. And of course, there are always challenges in terms of the raising travel costs and geopolitical concerns that perceive. So overall, the sentiments remain positive. That also indicates a very positive and promising path for business travel in our region.

Mark Cuschieri: That's great, Peter. And I suppose because AIPAC were last out of the gates, the increase has been. The acceleration back into business travel has been really quite fast that we would have seen in 2023. And it's really good to see that positive momentum as well in 2024. Thank you, Peter, for that. Liz, what about in Canada? What are you seeing?

Liz Oliveria: Yes, for sure. I think when comparing 2024 to 2023, I definitely would agree that spend in bookings will end up slightly higher compared to last year. I don't think we're going to be looking at the increases, obviously, post pandemic. but definitely there's going to be a little bit of an increase there. Specifically, I think, spend specifically, we'll see a bigger increase with

ADR's and average ticket prices, being very healthy right now in Canada, we're definitely going to see an increase in spend for Canada, although I think it's still uncertain if we'll see a huge increase in bookings or transactions. but definitely, tending towards the higher increase in spend, we find that most companies here in Canada are trending towards less trips, but longer, more productive stays. And I think that's where definitely we'll see when we end in 2024, the spend will definitely be higher versus, transaction, wise.

Mark Cuschieri: Yeah, that's also very interesting, actually, Liz, because from a european perspective, and even when I'm going around and speaking to peers and colleagues as well across other markets and in Europe, you're right in highlighting from a spend perspective, that increase, that pace of increase on spend is definitely outweighing volume, increase as we see it. and I definitely feel, you know, sustainability is playing a key part in that as well. You mentioned a really important point there about purposeful travel. And I am seeing, and I'm also hearing that I think the trends, and we'll talk about them, we'll talk about sustainability as well. But, we suppose seeing that whilst we're returning back to travel and, traveling with purpose, but of course it's become more complex because people are changing the way that they're traveling. Right. We're seeing, or what we're definitely seeing is that the trends is changing around people traveling for longer durations rather than more frequent trips.

Liz Oliveria: So, yeah, absolutely. I agree with you, mark, there for sure. And I think people are just realizing, you know, travel has changed. Travel doesn't look the same as it did, back a couple years back, or even maybe, you know, five years back. And so there's different priorities, there's different focuses, and the markets have changed. You know, our hotels and the way they operate have changed. I think our airlines, we are seeing how our airlines are also changing. And with that being said, I think it's just natural that our, ah, organizations, specifically here in Canada, organizations are taking all of that into consideration and really adjusting how, their travelers are being more productive, as we both are mentioning earlier,

and are really thinking about is it necessary? Sustainability is in the back of our minds. Absolutely. It's all there. and it's an interesting, times within the travel, ah, sector, for sure.

Mark Cuschieri: Indeed. And Felipe in Latin America.

Felipe Cardona: Thanks, Mark. Thanks for having me as well. I echo the sentiment of our colleagues here, and I say that Latin America, yes, it also correlates, and there's this momentum happening as well. some notes to add for Latin America are, of course, that the spend growth mix depends on the industry. So if we see the foam rising in terms of spend, there's a mixture of industries here. For example, cases like mature, leading technology companies are spending less than pharmaceutical companies because of their business model reasons and because of their business model objectives. Right. So you would think that a big tech company would spend a lot. Not necessarily. it would be underneath other industries or sectors. what I think is fair to say is that, travel went through a sort of forced prioritization, whereas a cleanup of sorts because of the pandemic, a reset, and that kind of, pulled the curtain on what actual business needs require travel from that position of a clean slate or a position of zero forced by the pandemic, of course. and company priorities, of course, were the drivers to put travel back to the volumes we're seeing and experiencing. 2024. 2023. the core p and I basically drove what's the priority. So anything related to core p and I for a company like sales, product development, market expansion, R and D projects and so on and so forth in the core p and I drove the spend or the necessity to travel first and then the company cultural connectivity second. This is more a financial reason first and then a human capital reason second. But today, these reasons are kind of intermixed. They're both working with each other. People need to connect, people need to meet. But also for the execution of the p and I that I just mentioned. To the success of that execution, the line is more blurred nowadays. So, companies, of course, Latin America has a lot of multinational, headquartered companies outside of Latin America. The spend is aligned with those directives and that corporate direction that the company, mother or father company has.

this correlates with the poll statistics, with the polls that were taken. And I also want to say that positivity around travel is kind of a relative term, because inside the company lingo. So it's not like it's a positive or negative thing. It's more of a thing we need to do in order to achieve the business objective. So it's more of a coldly thought topic regarding spend and budget. And we need to achieve it for the company to be successful. But there's no longer this anchor or the shackle blocking it from occurring like it used to be before. And CFO's are warming up to these ideas because results have been positive in the Latin America region around companies. It's not like there are full fledged crisis happening. No. so CFO's have the confidence to say, yes, travel may continue and should continue.

Mark Cuschieri: That's really interesting because, Felipe, you spoke about transformation as well as yourself. Liz. And we're seeing those different trends, whether that's in organizations and you use those words of reset and purposeful necessity. one of the things that we're also hearing has been a big driver of business travel transformation is the impact of the hybrid and remote work is having on employee travel programs. and costs, of course. So in the recent GBTA poll, 62% say their company has a hybrid workplace model. Almost half are planning to or have already revised their business travel programs as a result. And 27% report their company's travel program costs are higher because of hybrid and, remote employees. Is that what you're seeing? I mean, are you seeing changes to travel policies as a result? I'll stick with you, Felipe. in Latin America, is that what you're seeing as well? Is that a fair sense?

Felipe Cardona: That's ah, a bit of an analysis because it could be, but depending on the sector. So let's split it to the multinational companies as well versus the local large corporations that are headquartered out of Latin America, mining companies, manufacturing and so on. latin american multinational policies for corporations are aligned with global policies. And in general we see with these global policies is that the companies do not necessarily foot the bill for an employee being remote, necessarily for travel to occur or I assume the cost of travel. I assume

the burden of travel because you chose to be remote or I authorized you to be further away from the main city where the office is located. So this is kind of a clear pattern, but there could be a sort of division in terms of companies that are larger and have been more locally driven in terms of their travel policies. And I'm hinting to, let's say a big mining company in Chile for example, does not depend from an outside hq. It's up to them basically. And what feels correct in terms of local law and so on. So there you could see a bit of a spread, but it's not a huge trend that I would say, okay, this could be concerning or it could be something that could drive people out of their minds. It's probably the lack of policy and probably the lack of the governance existing in certain areas, in certain pockets of the region that could be driving that kind of blurred line in terms of, oh, should I assume costs for travel, for remoteness and hybrid work or not? We never encountered this before. So those blurred lines do trickle out to become spent. But basically, that's how it is. Fortunately I have to say it's not like a big trend that would strike fear on the CFO's heart or raising eyebrows on that regardless.

Mark Cuschieri: Sure. and Peter in APAC, slightly different maybe in terms of the hybrid remote working than other regions. What's your view and how?

Peter Koh: This is quite interesting when Philippine was mentioning this in Latin America, but in APEC, what we're seeing here is it's very much reflected on the GBT, airport data. So we're missing some kind of similar trend. I would say that, you know, companies that adopt this hybrid workplace model, they do kind of re evaluating the business travel policy to kind of adopt or accommodate what the changing needs and the preferences for the employee. Okay. One common changes what we see on the travel policy is that when they will revise whether, how eligible this criteria for business travel. Because while you say that, you know, they are working remotely. The companies are also looking at what type of meetings and engagement that warrant those in person attendance for the employees to come in. Let's say they will take into account that whether factors, such as, you know, is it important to have this face to face

interaction, or maybe they will just use a zoom, platform to kind of interact or with. Also taking into account that whether. Is there any potential productivity gains, you know, like what the CFO will say that, you know, what's the ROI for in terms of investing this business travel, this business trip, and then whether or not it will achieve the business objectives.

Mark Cuschieri: So very much, you know what Felipe was talking about, right?

Peter Koh: Yes. Very similar.

Mark Cuschieri: It is that resetting, it's that purposeful, you know, what does that have, you know, in regards to the p and I, right. Positive effect on p and I. And I feel also what, you know, I feel what has changed, and due to hybrid and remote working, has been that changing the origin point. Right. So, you know, longer. No longer is it office to destination or office to airport. It's now from home to destination as well. That's also changed. And I think even speaking to ground transportation supplies, they're seeing that change. I'm sure as well, from a Canadian perspective, Liz, what are you seeing around hybrid and remote working and, the impact on business travel and policies, if any?

Liz Oliveria: Yeah, absolutely. Absolutely. And you bring up a really good point there, Mark. You know, the way we travel has changed and it feels like a trend as we're having our conversation here. It's a change. But I also think that when we're thinking about hybrid or remote work, that definition is very different to a lot of different organizations, you know, here in Canada, we find that, hybrid means you're going into an office three times a day, or hybrid means you come into the office, once a week or once a month. So hybrid remote work, I think, here in Canada is defined very differently compared to different organizations. and depending your sector too, where your, sector is, I think, within Canada, we aren't necessarily seeing a change to travel policies. we're mostly hearing that travel budgets are being adjusted to accommodate the

higher spend in the category of travel or even in the category of events, considered as internal company offsites, which, honestly, for those companies that are hybrid, it's a critical part, to organizations that are hybrid or remote, as there's a higher need for teams to come together for team building company cultures, and even for even more positive impact on team morale. So I think the definition makes a difference. we're definitely seeing more of a guideline being put into place, not necessarily changes in policies, but it connects back to what we were talking about before, where we will see a higher spend, at the end of the year. Because some of these companies are very much hybrid and they're having to put that budget into that sector so that they can keep that organization, team building, connectivity, and so on to keep that culture going.

Mark Cuschieri: Yeah, I think that is important. I suppose also, you know, what we're seeing is how do you, how do you create that culture? Right? How do you help create that culture in an organization with very much a dispersed employee population, you know, if they're not coming into the office, that creates challenges, as well, let alone to travel programs. But we've been talking about transformation and resetting and purposeful travel. So that's going to lead me to the next subject which is close to my heart around climate action and sustainability. And we did touch on it, briefly. It clearly needs to happen for the future of people, planet and our sector overall. What's the view in your region on the journey to more sustainable business travel? What do you think it will take to further accelerate, know, bringing about greener travel options? Because, you know, what's the journey to net zero? I mean in Europe, I always talk about the carrot and the stick, and in Europe it's definitely more of the stick approach. And with the corporate sustainability Reporting Directive, CSRD, which will come into force, which will regulate corporate sustainability reporting in the EU, I do definitely feel there's definitely a stick approach, in Europe. But Peter, in APAC, how do you feel we can ah, accelerate bringing about greener travel options? Is that core front or front and center in APEC right now?

Peter Koh: So I would say that APEC region is still kind of at the initial. So there has been a lot of this growing recognition of the importance of the climate actions and sustainability that's more coming from the western side. But there's some sustainability initiative that they are actually trying to vary across the countries and in various industries. But general consensus what we are seeing here is that they are addressing all this kind of environmental concerns which they feel that is actually essential for the long term viability of ah, the industry and also the well being of the planet. So companies are actually more on focusing, more conscious in terms of their environmental footprint and also they are also taking steps to mitigate the impact of their sustainable practice. I think in terms of from let's say the accommodation, the hotels that we use. You can say there's a lot of effort that pays in terms of the waste management, in terms of how to recycle the things that the guests have left behind where they can make it into more sustainable products or even coffee, machines that they have. They're using those waste materials to replant it into their own urban farms and all that kind of stuff. So that helps to kind of minimize the waste generation and then also support the local communities and the ecosystem. So this is what we know. I'm seeing a lot of efforts that's made across the whole business travel ecosystem.

Mark Cuschieri: And Felipe, in Latin America, what was for you, how do you think from a sustainability perspective that in the region it will take to further accelerate?

Felipe Cardona: M. Well it's a tough one. It's a bit of a tough one because what I've experienced and seeing is that it hasn't picked up at a breakneck speed or it doesn't pop up as a concerning topic among the management ranks. Not yet at least the sea levels are not asking too much about this in terms of travel. They are in a rather wait and see mode, more or less. We could say even though the companies are aware, the easy way out of the corner of ignorance on the topic of travel, sustainability or the difficulty to understand it has been oh, let's not travel because it's easier to do that instead of going towards a sustainable travel project brochure

analysis. Right. there's been other priorities also. And I have to mention that companies have come out of a backlash of a pandemic with ah, inflation, with high supply chain costs, demand for products has been volatile, GDP forecasts have been murky and so on. That has been at ah, the top of the list of management. So even though it hasn't disappeared, it has just dropped down the list of priorities. But it still remains there. It's been deferred as after these pressing items have been cleared out of the way. So something that could trigger more adoption or accelerated as you ask Mark, is how government pressures or outside pressures for sea levels to look at this with a, with a priority, I, if I can use that term. So any outside pressure, I could give you examples. if it's government mandating environmental targets for certain companies, then they will start to get Puerto Rico. That's an outside force. Airline staff, if it starts to be put in the charges in the airline tickets, we're seeing that already happening. Certain airlines are already adding saf in the ticket prices. That is also something that could be detected as an increase or a, way of, okay, let me earmark that. I'm contributing to the environment and so on and so forth. I think those could be the triggers and that's how sea level, individuals, operate most, most of the times. It's through certain outside pressures that, hey, I was driven to do it. I had it on my list, but now I have to put it at the top of the list and start moving faster. But mostly outside forces. What I haven't seen is that it's bottom down, more top down, bottom down. Meaning, if travel management poses the case for that, it's not something that they will probably heed immediately or listen to as there are other priorities.

Mark Cuschieri: Yeah, and I think, you talk about a, ah, very, very important, point around advocacy, really, you know, government intervention. That is absolutely critical, you know, for this, for, our industry to be more sustainable is going to require a significant amount of, engagement with governments across, each part, every continent. it's critical, but at the same time, I always say with regards to travel, sustainability is the little that you do today is more than what you did yesterday. And I think everyone is on a different journey path. There are

those who are really accelerating and those are head of the curve, but there are those who are just starting out and obviously finding their feet of how can I make my program more sustainable? How can I work with more sustainable, suppliers, how can we work in partnership? And I do believe that this is an industry play. So, Liz, from a Canadian perspective, are you seeing, the importance of climate action and sustainability? And again, same question, really, you know, what do you think is required to accelerate that journey and getting people to move forward or programs to move forward, should I say?

Liz Oliveria: Yeah, absolutely. Mark, I agree with you that there is definitely a lot of conversation happening around, sustainable travel. But I'm also going to agree with Philippe and what he said. We're all talking about it, but it's not quite at the very top of the priority list. And I think, for the most part, I feel the reason that is, is because we're still in that data collection, data analyzing, you know, some, some travel categories are further advanced than others, making it a bit difficult for travel buyers, to implement any sort of plan. And it really is in Canada, recognized that we don't have an industry standards to lean on just yet, to be able to put something concrete down, like a policy or a structure in place when it comes to sustainability, within travel. Although, to be very honest, I think that as a travel buyer, there is definitely a lot of excitement to the release from GBTA foundation on the, launch, the recent launch of the global sustainability procurement, standards for aviation. I think, this comes at a great time, for us to really start to put some sort of standards in place together as a community and to continue to advocate with our government offices, to make a more focused lens on sustainable travel, because it's super important for all of us to have that plan. It's just, I don't think we're quite yet equipped with the right structure, the right standards in the industry to, really make a difference, as someone mentioned earlier, the SAf and so forth. I think that's all fantastic, but there's no consistency just yet within our organization. And speaking, to some of the other travel buyers here in Canada, there is a lot of excitement with having GBTA come out, or the

GBTA, the foundation come out with, some sort of standards. I think that's a great start as a community to where we need to go in the future.

Mark Cuschieri: And you really took the words out of my mouth there around. I was so pleased that you mentioned that, you know, the foundation have done just an amazing job with, creating those procurement standards, because I also say, you know, when you're having conversations with a number of suppliers, and I feel for them when they're dealing with numerous different ESG criteria that they have to manage. And if we can create a standard across the industry that creates the greatest partnership, you can possibly find that really commitment around sustainability and making it easier for suppliers to work with their partners, as well. So, you know, that's just one of the standards, that the team have put together. There's so much education, around. And again, I always talk about this point everyone's on, a different part of that journey. There are those who are starting out. Ah, and hopefully, as we see more come through, the foundation, which we will do this year, and accelerating that momentum. And I do encourage even our listeners, you know, please, do, access the GBTA foundation, the hub, and importantly, the sustainability toolkit as well, because there's so much information there for you as well. So, let's talk about the current profile of business travelers themselves. I'm really interested to see this from a regional perspective. You know, how do you characterize traveler preferences, patterns, or behaviors, are they changing how they travel for work or staying relatively steady over the past years? What trends, if any, are you seeing, Felipe? what are you seeing in your region?

Felipe Cardona: Well, interesting. It's an interesting, I would call it an interesting mixed bag of reasons. And it's, basically because the assumption, the natural assumption that we would make about time brings maturity. Time is passing. Therefore, travelers become more mature in terms of patterns. It's not necessarily true. It's just a mixed bag because of how business travel occurs. So I would characterize this as the internal pressure that a traveler has, and the traveler

faces a pressure in terms of cost control, travel budget monitoring, justification for travel, and so on, is what drives the traveler towards another more thorough analysis or assessment of the choice. Maybe that wasn't seen before as much as it's seen now. So it's like you own the money, watch out for it more than before. Example, you might look at hotels, at non chains from global deals. You might opt for local chains. travelers are probably looking at cheaper hotel alternatives, even if it means stepping out of the travel program. In the objective of I'm saving money to the company. So that's why I stepped out. I'm, pressured to save money because everybody's telling me to do so, fighting, for the right price, for example, by escalating discrepancies, talking to travel management more than before, chasing unused tickets and monitoring this, on a sticky note on their computers, or refunds of something that I didn't use. These are new potential trends of behavior, but it's forced by that sort of pressure of cost savings, mongering that is happening in the companies after the pandemic. more bang for the buck means, like, travelers would be taking matters into their own hands a little bit more than before. it's a conscience, of course. I'm saying it in a funny way, to take matters into their own hands, but it's just being conscious of resources, basically, and not breaking the chain of trust, because if you are authorized to travel nowadays, they're trusting you to accomplish a mission and a return on investment on that expense so much more than before that don't break the chain of trust. There's now sort of, code that is instilled into what is approval for travel and the execution and the return of what you actually did in this trip. So that's a bit of a behavioral change I would describe as that. And another one would be the vendor apps. So if people are smarter and more digital, that's continuing to happen. That's a natural curve, but done with a grain of salt. Not to step out, not to book through the vendor application, but to complement the gaps of the travel program applications. Example, the seat assignments, example, the frequent flyer management, the upgrades, based on status and loyalty and so on whilst keeping compliance. They want to complement with these tools that are getting more and more sophisticated all the time without breaking the travel ecosystem, just complementing it.

Mark Cuschieri: And Peter, are you seeing the same in APAC or different trends?

Peter Koh: I'm seeing almost the same. Okay, so post pandemic you will see that travelers are now becoming more and more tech savvy. They will go through multiple apps, while from a company wide they will be this online booking, tools that's made available to them. You can see that they tend to make a lot of comparison and say that, okay, let's say they are deco on this from point a to point b. They will look at, you know, what the options are available through different channels and platforms and then they will come back to their own company app to actually book audit and all that. They make sure that they stretch towards that. They have that personal preference that's apply making sure that they have certain flexibility in terms that when they try to book their flights. And of course in the accommodation space you'll see that they were looking at, you know, the cancellation, flexibility. So I would say that in total this technology actually plays a very significant role in shaping the whole travel experience. So now that next NDC is like coming in this part of the region and then we are closely watching the space these more and more airlines are actually introducing in their various platforms. So it would be very interesting to see that, you know, how travelers can adopt this kind of new digital tools and platform for their trip planning, the booking, navigation and communication. And then of course you know, some because they're working virtually from a hybrid or a virtual. So that those meeting platforms are really on their smartphone so that it makes it even much more easier. And from a company like they tend to want to streamline all these travel processes and enhance productivity. So this will actually continue. And we will see that travelers will tend to want to connect how they are on the move. And another note is that online booking tools have also added some elements on what we call sustainability, carbon footprints. So they will be more focusing on you know in terms of how much they are creating in terms of this, carbon, offsetting through the company, policy, I mean, following what we call

the sustainable practices like reducing and reducing the carbon footprint. That's how we are looking at it in the Apac region.

Mark Cuschieri: Great. Thank you, Peter. So Liz, in Canada, are you seeing the same sentiments or same trends from a traveler preferences?

Liz Oliveria: We definitely are seeing, some of those trends for sure. When we think back about our first conversation here and I talked about productive stays or productive travel, I think organizations are really putting out that message that we want your travel to be productive. And so they're staying longer stays and they're being more productive. But with that being said, what we are seeing is that travelers are leaning on more preferred statuses more than before. They want to be able to gain access to that elevated, travel benefits, as companies look towards how they can reduce spends, the future here is going to be definitely how do we keep our travelers happy while doing business for each organization. And I think that is going to be on preferred statuses or preferred programs, and really looking at how that benefits the, ah, traveler themselves when they're traveling, but also how that benefits the organizations. If someone has that high elevated status and they stay at a lounge, well then that means the organization themselves are going to be, in a cost savings opportunity because they're not going to have to experience those FNB, expenses at the end of the day and so forth or higher, not a higher end, but even a room upgrade where a traveler can really be productive and even do meetings within their guest rooms because they were able to get upgraded. We definitely do see that trend where our travelers are using their preferred status for the organization, benefits, but in Canada here, I think what we're hearing from our travel buyers still, which hasn't changed from previous, is that location still seems to be, and location when we come to hotel accommodations specifically still seems to be the top of the list, of when they're going to book their destinations. And so as a travel buyer, I think we need to really hear to what our travelers are saying. And if that changed, says that location specifically for hotels is a top

priority for them, then we as travel buyers need to adjust how we also set our program up. So benefits, for sure. And then also having the travel buyers adjust a little bit on how they procure their accommodations or the type of fares for, airlines is something that we do see a change coming up or has happened and we will continue to see a change as the future goes on.

Mark Cuschieri: That's really insightful. So what would you say, colleagues, what would you say is the biggest challenge and opportunity when we think about business travel in your region in 2024? And if you can just summarize, maybe very quickly, Peter, what do you see? Biggest challenge and opportunity? Quick fire round.

Peter Koh: All right, so the biggest challenge I will see that will be the raising cost in APEC region. As you can see that business travel in our region, I think a lot of escalating costs in the airfare, accommodation, ground transportation. So when we are seeing that travel rebounds, prices increase. So that putting a lot of pressure on the travel budgets and profitability. And, the biggest opportunity I look at it will be the technology innovation. So earlier I mentioned that travelers, are adopting more on the, technology. so that will actually offer lots of opportunity for transforming this whole business travel in the APAC region. So from the virtual meeting platforms to the AI powered travel management system, these are all good examples of these innovative technologies that can help to streamline and increase efficiency.

Mark Cuschieri: Right. And, Liz, Canada challenge opportunity.

Liz Oliveria: Yes. it really quickly to me, or in less than a couple of words, our biggest challenge in Canada for this year and for the rest of this year is going to be the lack of availability in hospitality, guest rooms. We just don't have the supply. we have lots of citywide happening. And that's definitely going to be our biggest challenge, here in Canada for, the rest of the year for opportunities. Specifically, I think we need to continue advocating for better infrastructure

to support sustainability. Canada, is lacking in infrastructure. Canada is lacking in thought process of sustainability. And I think that's, where our biggest opportunity is, advocating for, a better, sustainable travel.

Mark Cuschieri: Brilliant. Thank you, Felipe. Challenge, opportunity, fire round.

Felipe Cardona: Challenge, opportunity. I'll package it in the same thing. And it's NDC. It's both the challenge and the opportunity. The way NDC has been rolled out is the challenge. The disparity, the ecosystem being disrupted, the breakage of the TMC interaction, with gds and the whole value chain is a challenge opportunity. It's the same thing as well. NDC brings opportunity. We just need to see the benefits that are being marketed from the NDC initiative and deployment to reap those benefits. It's not that people are, against NDC, it's just that the benefit needs to be clearly more, more clearly outlined for those cost savings opportunities, mostly cost saving, bottom line.

Mark Cuschieri: So thank you. I know, it was a quick fire round. But I can't leave without talking about membership engagement in your regions, which I know is so important for each of you. So, you know, again, probably a quick fire round, but how could members in your regions best get involved in, and where do your advisory boards need help, and how can members make a difference? Liz M. Canada, how can members make a difference?

Liz Oliveria: Absolutely. you know, membership, engagement is so important to me, and it's one of the things that I love the most. the community that we have is so important to me and to many of our members. but I think it's key, that we love to hear different perspectives to better understand how organizations operate when it comes to travel, as well as the challenges they're facing. So really, our members, what they can do is attend our in person, meeting meetings, or even join in a conversation within the different groups we have within the GBTA

hub, just to build that network, to share their ideas, to share their thoughts, because that just allows us to grow as an industry, to learn from each other, and to really build that strong community. that honestly just makes me super excited every time I talk about meeting, with our fellow colleagues. That's what I would say. Join the conversation, offer your perspective, because the more different perspectives we have on what the travel sector looks like, the more we can learn from each other.

Mark Cuschieri: I couldn't have said it better. Felipe.

Felipe Cardona: Yes. A couple of thoughts here. one is content availability in the local languages. Latin America is a cohesive, mostly spanish speaking region. There's also Portuguese, and that could be a barrier for learning or engagement. So anything that breaks the language barrier in terms of content, in terms of teaching and distribution of that is going to help with membership. And the other one is the sense of exclusivity of the club. Let's say people need to have the appetite to belong to the club, to be members. And if everything is spread out just like that, it doesn't generate that sense of exclusivity, like, oh, I'm missing out. No, there has to be a healthy way of developing this. Okay. Need or demand for people to participate as member or with membership to GBTA. So that sense of exclusivity, if I could use that word.

Mark Cuschieri: Yeah, brilliant. Thank you very much. And, Peter, finally in APAC.

Peter Koh: Yeah, APAC. We are really very excited. Since the restart of our region last year, we can see that the membership has been growing quite steady. And, thank you to all our new members that join us in this region. I strongly encourage our members to release step forward to participate in all our forums and events that we have, set up on our end. And then this will actually help, them to actually provide variables, insights, prospective feedback on, key industry issues. Is that how we get together as a travel community to sharing, expertise, experience and

then help new, members or new joiners, to the business travel industry to actually help them to shape the directions and bounty that they need to set our name for the company they are operating on and also contribute to more informed, decision making. So we encourage more collaborations, through cross, industry with stakeholders so that, you know, all these new initiatives and projects can help to address some common, challenges and then help to drive, more innovations and promote the best practice in industry. I think this is really a good platform. I strongly encourage our members to come forward.

Mark Cuschieri: that's great. And look, Peter, Liz, Philippa, a huge thank you. Thank you for your contribution. You know, I've really enjoyed today just sharing your regional insights, your perspectives as well. It's so important. Sometimes we can just get to, be blinded by our own region, but listening and hearing to those diverse, opinions, thoughts, trends, etcetera, is so great. So a huge thank you once again. We hope all of you who are listening to be part of the conversation. If you have any questions or comments for the GBTA board of directors, please reach out to us anytime via email. You have been listening to the business of travel, the official podcast of the Global Business Travel association. For more information about GBTA and its work, visit gbta.org and be sure to rate and review us wherever you get your podcast. Until next time, thanks for listening.