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Ready to Fly

- Reason behind corporate trips
- Client meetings
- Team meetings
- Reward for top performers
- Offsites
- Conferences/ events

Drivers

Most sectors including IT, ITES, manufacturing and auto

Why?

- Team cohesion
- Attract and retain top talent
- Building client relationships/ customer interactions



Work, Pack, Go

BUSINESS AS USUAL, AND MORE

Prachi Verma & Anumeha Chaturvedi

New Delhi: Business travel is back with a bang, and companies in the travel and hospitality sector like Thomas Cook and SOTC and Radisson Hotel Group are projecting activity in 2025 to surpass the pre-pandemic levels.

Executives at these companies said they are recording strong booking for air, train and road travel, and hotel rooms.

This month is turning out to be the best February for the Radisson Hotel Group based on current bookings, said Nikhil Sharma, the chain's MD, South Asia. "Our room rates in a market like Delhi-NCR have crossed ₹20,000," he said.

Corporate travel had come to a standstill amid the pandemic in 2020 and was slow to pick up again even as demand for leisure travel grew at a quick pace. But now with India Inc increasingly opting for in-person meetings over virtual ones, executives are required to travel more frequently. Companies have also resumed organising team-building and other employee-engagement outings, boosting demand for travel and hospitality providers.

"With corporates increasingly cognisant of the value-benefit of in-person interactions/meetings, we are seeing a strong resurgence of business travel — both domestic and international," said Indiver Rastogi, president and group head, Global Business Travel, at Thomas Cook (India) and SOTC Travel.

Rastogi said he is also seeing an uptick in demand for upper-end cabins like premium economy in airlines and IndiGo's stretch (business class seats). "While 2020 brought business travel to zero, from 2022 onwards we've seen not just progressive y-o-y recovery, but higher (numbers) than our pre-pandemic volumes," he said.

Raj Rishi Singh, chief marketing officer at MakeMyTrip, said the active corporate customer count on the company's myBiz platform has now exceeded 64,000 in quarter three (October-December) of this financial year, reflecting year-on-year growth of 14.3%. For the Quest2Travel platform, the active customer count has reached 493 large companies, representing an increase of 47.6% compared to the same quarter in the previous fiscal year.

Corporate travel in India is set to gain strong momentum in the coming months, with 2025 likely to be the most significant year for business travel since the pandemic, driven by the country's overall economic growth, said Mandeep S Lamba, president and CEO (South Asia) at HVS Anarock.

Lemon Tree Hotels is seeing 15% year-to-date growth in corporate bookings compared to the same period last year, said Vilas Pawar, CEO for the managed and franchised business at the Indian hotel chain. "The ongoing fourth quarter (of fiscal 2025) looks promising, with an anticipated increase in average room rate," he said.

Corporate travel has increased a lot over the past year, said Jatinder Paul Singh, cofounder and CEO at Viacation, a travel solutions firm. "Companies have started sending employees on work trips again, attending events, and are even organising team outings," said Singh.

More companies are picking unique and adventure-filled destinations, making work trips more exciting for employees, said experts.

According to a Deloitte India report, corporate travel in India is valued at \$10.6 billion and expected to reach \$20.8 billion by 2030.

According to Suresh Shetty, head of B2B at Cleartrip, the online travel agency has witnessed a significant uptick in corporate travel in recent years, and attributed it to factors such as globalisation, rising income levels and supportive government policies.

Prominent destinations for domestic corporate travel include Delhi to Mumbai, and Bangalore to Mumbai, Shetty said. International destinations include the US (New York, San Francisco, Chicago) at the top, followed by Europe (London, Frankfurt, Paris) and the Middle East (Dubai, Abu Dhabi, Doha).

POST-COVID REVIVAL



Execs start travelling for meetings, team-building, conferences post Covid lull