Global Executives Survey: Advance Booking Trends and Online Booking Channel Overview

Description:

The availability of attractive offers, extensive range of options, and associated cost effectiveness are influencing travelers towards online booking channels. Online bookings will increase over the next two years and constitute a significant share of overall revenues. The majority of advanced bookings for business travelers are expected to happen one month prior, primarily between January and June. During the last 12 months, the majority of business travelers who opted for advance bookings were aged between 31-45 years. Business travelers from the US, the UK, and Germany opted more for advanced booking during the last 12 months. Additionally, mid-scale hotels were preferred for advance bookings by business travelers over the last 12 months. Over the next 12 months, an increase in the number of advance bookings will be recorded for international travelers from January to June, whereas for domestic business travelers, an increase in the number of advance bookings will be recorded during April to June.

Key Findings:

- Business travelers mostly use online travel agents for booking business trips
- Better offers and discounts along with cost effectiveness are driving online booking for hotels and airlines
- The majority of advance bookings happen between January and June
- The majority of executives across regions expect more of advanced bookings for international travelers during the next 12 months
- Business travelers from the US, the UK, and Germany opted for advanced booking during the last 12 months
- Mid-scale hotels were more preferred by business travelers for advance bookings over the last 12 months
- 50% of business travelers who opted for executive suite during advance hotel bookings over the last 12 months were aged more than 50 years

Global Executives Survey: Advance Booking Trends and Online Booking Channel Overview examines executives' perspective about online channels for booking viewpoint on advance booking and highlights key drivers of online booking. Organizations can know about revenue share projection and forecasted change in online booking over the next two years. Moreover, organizations can examine trends in advance bookings such as demographics distribution, revenue share contribution, preferred hotel and room categories, average length of stay, and preferred time for advance bookings during the year.

What else does this report offer?

- Frequently used channels by travelers for booking business trips: identify preferred channels for booking business trips by travelers
- Key drivers of online bookings for hotels and airlines: examine significant factors boosting online bookings for hotels and airlines
- Revenue share projections for online bookings during the next two years: examine expected revenue share of online bookings in terms of overall revenues over the next two years
- Online booking outlook for the next two years: analyze online booking projections over the next two years
- Time period for advance hotel reservations/airline tickets by business travelers: determine advance booking duration for hotel reservations/airline tickets by business travelers
- Quarterly advance bookings trend: examine quarterly advanced booking distribution
- Average Length of stay for advance bookings: know about time duration of stay for advance bookings
- Advanced booking trends for domestic and international travelers: determine destination wise advanced booking distribution
- Country wise advance booking distribution for the last 12 months: know about nation wise advance booking allocation for the last 12 months
- Advance booking distribution by age groups during the last 12 months: determine advance booking trends by business travelers age groups during the last 12 months
- Hotel categories favored for advance bookings during the last 12 months: know about preferred hotel categories for advance bookings over the last 12 months
- Preferred hotel room categories for advance bookings over the last 12 months: examine hotel room categories favored for advance bookings during the last 12 months
- Revenue share projections for advance bookings during the next two years: identify expected revenue share of advance bookings in terms of overall revenues over the next two years

Reasons To Buy:
- Organizations can improve their online platform for booking by knowing about key factors which are driving online booking for hotels and airlines
- Organizations can redesign their online booking strategy by knowing about projected change in online booking over the next two years
- Organizations can revamp their strategy to attract business travelers who opt for advance booking by knowing about the time of the year when majority of advance booking happens
- Organizations will improve their understanding about the patterns in advance booking of business travelers by knowing about advance booking demographic trends

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5.3.3 36% of respondents from medium-sized companies project advance bookings to contribute between 11-20% of overall revenues during the next two years.

6 Appendix
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