Media Release

China and India power Asian corporate travel

(26 November 2015 – Hong Kong) Chinese and Indian corporates continue to increase their travel budgets while spending in the more mature markets of Singapore and Hong Kong is flat-lining, according to new research from industry analysts East & Partners Asia (E&P Asia).

East's Asia Corporate T&E market report shows that while travel and entertainment expenditure of the Top 1000 corporates from 10 Asian markets has gone from US$1.52 billion to US$1.62 billion over 2015, China's Top 100 have increased spending by 20 percent over the year, from US$139.6 to US$165.56 million per corporate on average.

India is Asia's other growth story, and India's Top 100 have increased their average expenditure from a mean of US$102.3 million to US$118.3 million over 2015.

Singapore and Hong Kong corporates continue to have the largest T&E budgets, but growth is flat.

The Asia Corporate T&E report is the result of interviews with CFOs and Corporate Treasurers at Asia's Top 1000 corporates by revenue in 10 markets (ex Japan) conducted every quarter.

The report details current and forecast spending levels, the split between intra-regional and domestic channel, booking channels and market share and satisfaction levels with major hotel providers and airlines in the region.

The research also shows that China and India are likely to remain the strongest T&E growth markets into 2016.

Seven in ten Chinese corporates say their expenditure will increase, and by an average of 7.6 percent, while 65 percent of Indian corporates are forecasting an increase of 7.7 percent, the biggest increase forecast in any of the ten markets.

Barely one third of corporates in Hong Kong and Singapore are forecasting an increase in their T&E spend.

"Chinese corporates also show a different pattern in their spending," said Paul Dowling, principal analyst with E&P Asia.

"They are more focused on intra-regional travel than their Asian peers, and this now represents 51.6 percent of their travel spend – the highest of the ten markets.

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"Chinese corporates also have the highest spending on domestic travel, which represents 22.9 percent of the T&E spend."

Dowling also said it was notable that Chinese corporates reported the lowest level of T&E budget stress, with corporates in Hong Kong reporting the highest, along with Singapore.

"The consistent picture emerges of Chinese corporates being willing and able to increase T&E budgets in order to grow their businesses, not just domestically but also in the region," he said.

Spending and sentiment of the Top 100 corporates in each market

	T&E Budget (million)	% Change 2015	% Forecast 2016 increase	Average % increase
China	165.5	20.0	70.2	7.2
Hong Kong	249.5	2.0	31.6	4.2

Source: East & Partners Asia 'Asia Corporate T&E Market Report'

About the Asia Corporate T&E Market Research Program

In an increasingly competitive and valuable market, the Asia Corporate T&E Market Research Program presents a unique demand-side view of top in-region and MNC Corporate T&E buying behaviour. Based on direct interviews with the Top 1,000 revenue ranked corporates across ten countries in the region, this report includes data analysis and market commentary on:

- T&E Market Value
- T&E Market Growth
- Channels and Intermediaries
- Market Share and Share of Mind
- The Satisfaction Experience with Individual Brands
- T&E Budget Stress
- Expense Management Solution Usage

Regional market coverage includes: China, Hong Kong, India, Indonesia, Malaysia, Philippines, Singapore, South Korea, Taiwan and Thailand.

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