

China and India continue to power Asian corporate travel

(22 February 2016 – Hong Kong) Amidst the noise in the market, East & Partners Asia's (E&P Asia) 'Asia Corporate T&E Index' shows that travel and entertainment expenditure of the Top 1000 corporates from 10 Asian markets has gone up from US\$1.52 billion to US\$1.69 billion, a 11 percent growth versus 2015.

China and India will continue leading the market with their strong forecast growth during 2016. Eight in ten Chinese corporates will increase their T&E expenditure this year and Indian corporates will increase their budget by an average of 8.6 percent.

Quick Facts

- We expect China and India to remain the strongest T&E growth markets into 2016
- Eight out of ten Chinese corporates are expecting their T&E spend to climb by an average of 8.6 percent
- 77.9 percent of Indian corporates are forecasting an increase of 8.6 percent
- Intra-Asian travel continues to increase, with the MICE segment continuing to represent the largest sector of spend
- Event Planners are the preferred route for corporates travel arrangements
- Mind share of the top three airlines continues to increase at the expense of smaller players

The 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), analysed and reported to clients by East every quarter.

Jonathan Chng, Senior Analyst with East & Partners Asia.

“Besides the core questions asked, this round includes additional special questions which are more in depth in exploring how much weight individual factors have in the decision making process and how it affects the personal travel plans of these C-level executives.”

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