

The future of business travel

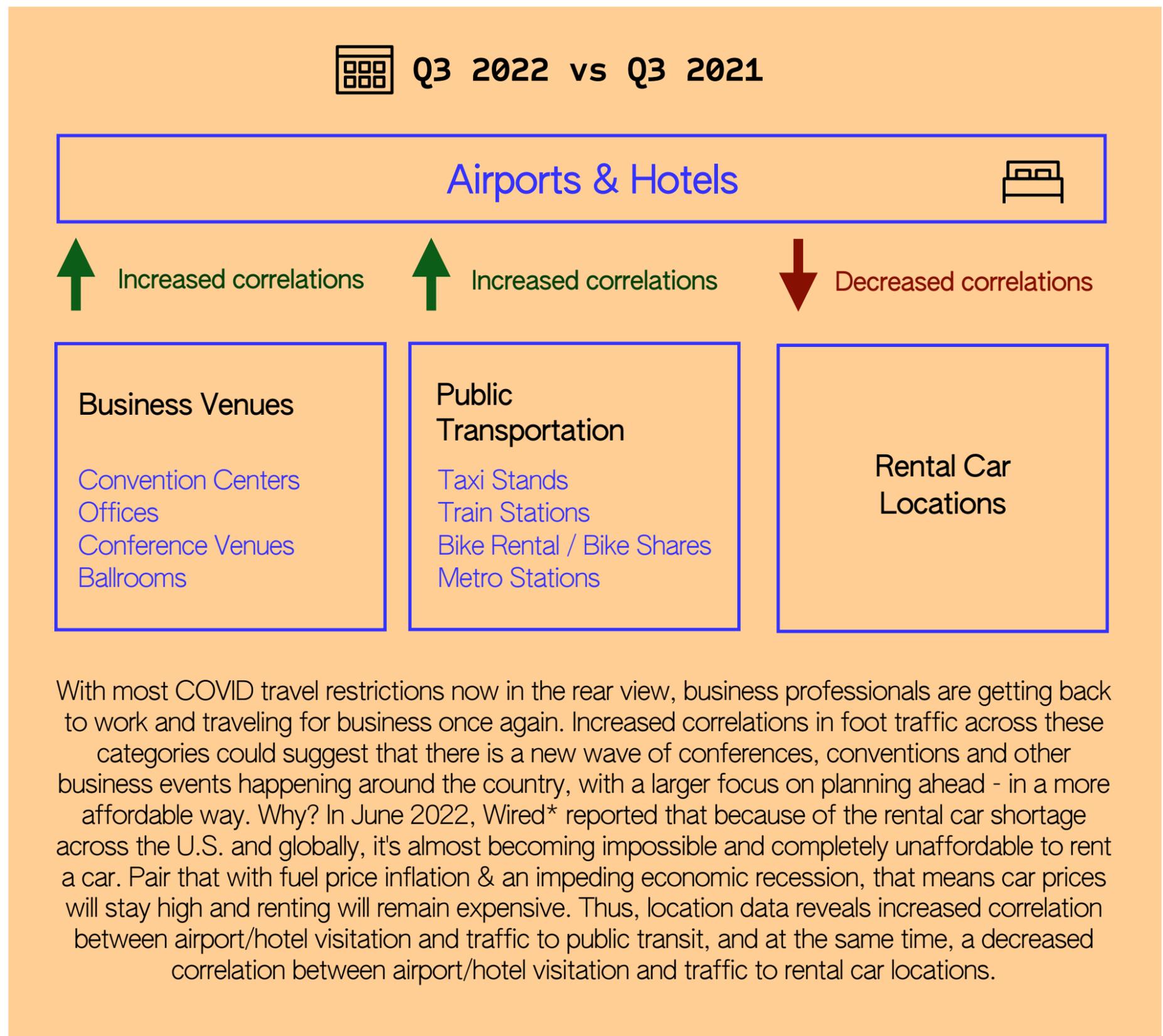


Leverage location data to learn more about how macroeconomic factors are influencing consumer behavior over time.

The future of business travel:

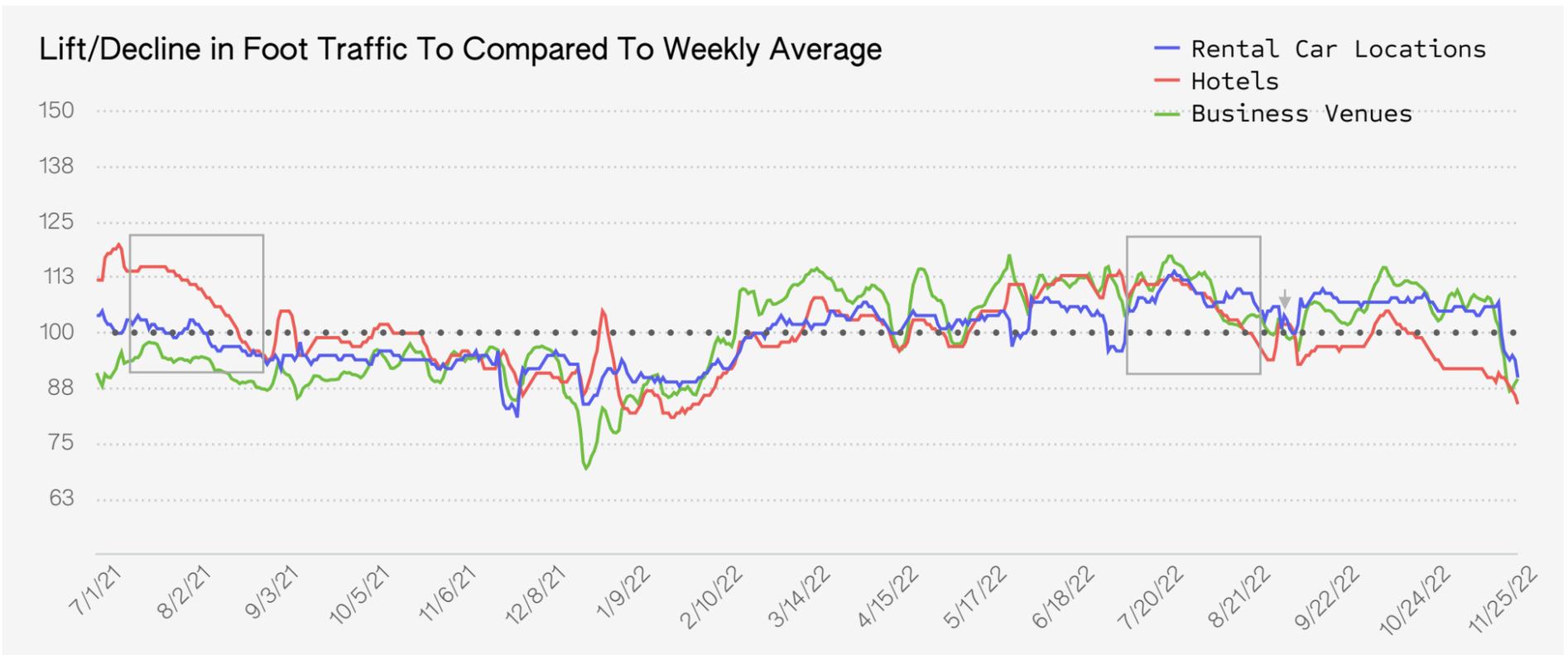
Business travelers are back, and they're relying more on affordable transit

Location data can provide valuable insight as to how consumer behavior is evolving over time, especially in response to macroeconomic circumstances and other large scale events. In the following analysis, we took a closer look at year-over-year changes in the correlation between airport & hotel visitation and foot traffic to other places of interest during the summer months (Q3).



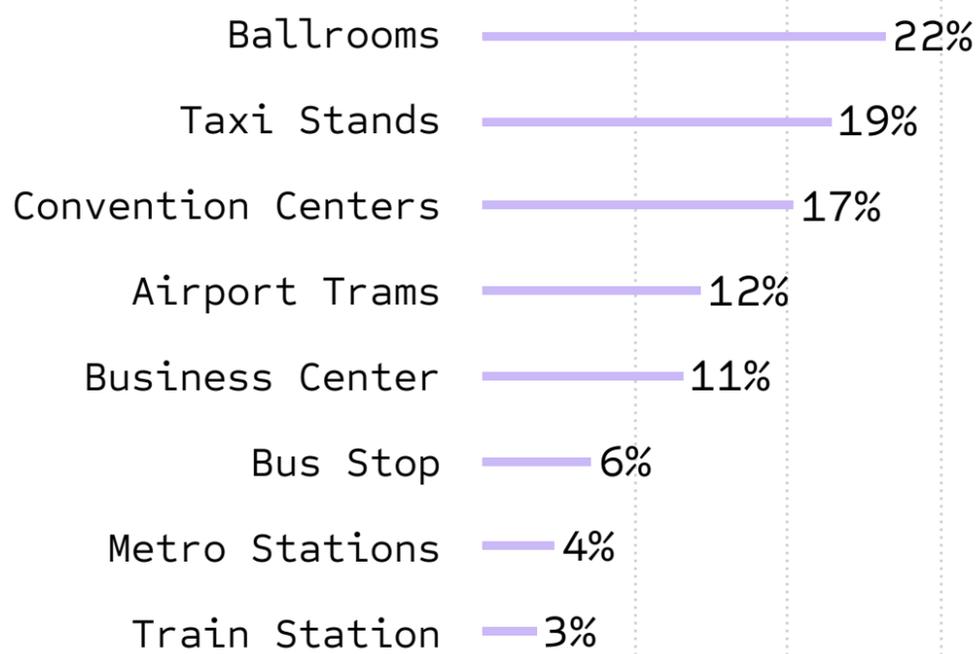
Business venue visitation is on the rise

In the following analysis, we took a closer look at trending foot traffic to convention centers & conference venues alongside visits to hotels and rental car locations over the last year. We found that business travel started to pick up more noticeably in mid February 2022. **Business venues** were seeing more traffic than usual between mid February through the end of December. Hotels saw the most elevation in foot traffic during the summer months (June through August). Traffic across all 3 categories saw the most lift in **late July / early August**, perhaps indicating the peak of business travel. Traffic during this period in 2022 was up considerably for business venues compared to the same period in 2021, further suggesting the rise of business travel in Q3 YoY, as discovered in our correlation analysis.



Hotel Visitors Category Affinities:

Affinity data further suggests that today's hotel stayers are likely to be traveling for business.



How To Read: Compared to the average American consumer, **travelers** (people who visited a hotel at least once within the analysis period) are 22% more likely to visit a ballroom

We took a closer look at the top markets of U.S. convention & conference centers based on foot traffic in 2022, and found that densely populated urban hubs like Los Angeles, New York City and Chicago topped the list.

Chicago, with some of the largest convention centers, ranked within the top 6 destinations of today's business travelers.

Others business should consider where else these travelers are going and spending time while visiting these major cities.

Consider today's top destinations for business travelers:

- Los Angeles
- New York
- Chicago
- Houston
- Dallas
- Atlanta

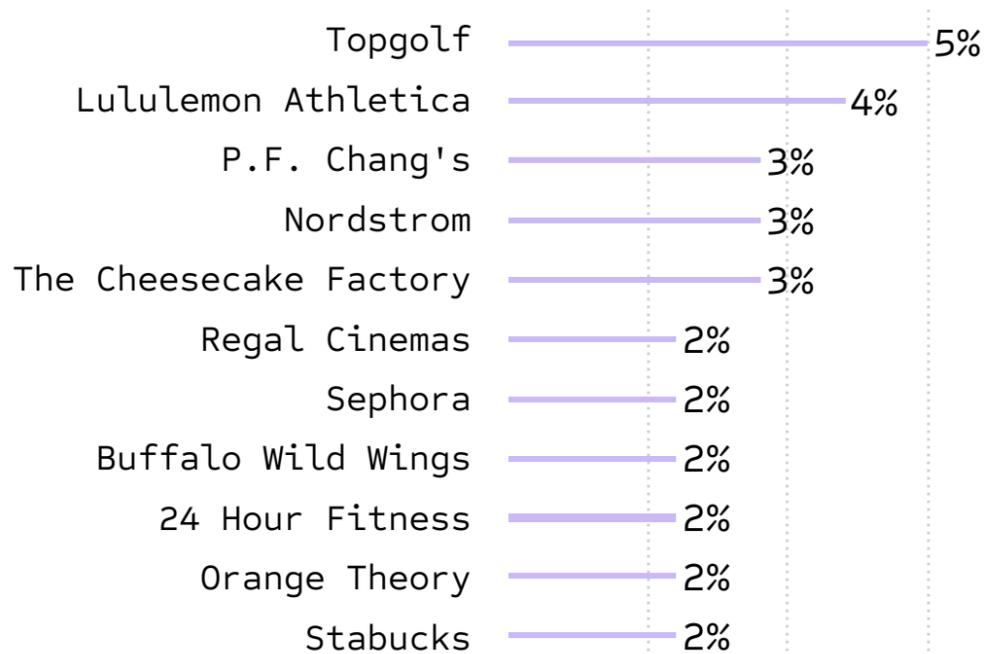
While business travel has returned, these professionals are traveling for both business & pleasure

Our latest analysis reveals increased correlation between airport/hotel visitation and foot traffic to business venues, signifying an uptick in business travel. At the same time, we're also seeing an increased correlation between **convention centers** and places like **bars**, **coffee shops** and **music venues** in Q3 YoY. Brands & marketers should consider where else these out-of-town professionals are spending time & money while traveling for business. For instance, they may choose to extend their stay to attend a sporting event or concert in the area. A closer look at cross-visitation behavior reveals that the majority of people who visited a convention center in 2022 had also visited hotels, gyms, nightlife spots and shopping malls. And affinity data reveals that this audience is more likely than the average American to spend time & money at Topgolf, Lululemon, P.F. Chang's, Sephora and more.



Affinities of the Business Traveler:

Consider the chains that these business traveler audience is most likely to visit during or after a work:



How To Read: Compared to the average American, **business travelers** (people who visited a convention center and hotel at least once in 2022) were 5% more likely to visit a Topgolf venue this year.



Q3 2022 vs Q3 2021

Convention Centers



Increased Correlations

Bars

Coffee Shops

Music Venues

Cross Visitation by Venue Category:

	Convention Centers	Shopping Malls	Nightlife Spots	Hotels	Gyms	Restaurants	Coffee Shops
Convention Centers	100%	36%	33%	38%	38%	36%	35%
Shopping Malls	87%	100%	76%	79%	82%	79%	80%
Nightlife Spots	97%	92%	100%	93%	93%	92%	92%
Hotels	95%	81%	79%	100%	83%	82%	80%
Gyms	82%	74%	70%	73%	100%	72%	72%
Restaurants	92%	85%	82%	86%	86%	100%	84%
Coffee Shops	92%	88%	83%	86%	88%	85%	100%

How To Read: 97% of convention center visitors also visited a nightlife spot.

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