

# Business Travel Pulse

American Express Global Business Travel (Amex GBT) brings you the numbers that show how business travel drives economic activity around the world.

## Business Travel Prices Index: The cost of business travel



We analyze a representative selection of business travel fares, based on the components of a typical corporate travel program, to show how the cost of business travel is evolving over time.

Business travel prices continued to rise in the last quarter of 2025, driven up by sustained global demand for air travel and hotel accommodation, particularly at the higher end. Air prices make up the largest component of the Business Travel Pulse; here, aviation supply chain issues continue to drive up airline costs; these then feed through to higher ticket prices.<sup>1</sup>



## Business city focus: Barcelona



Barcelona is one of Europe's top destinations, attracting 16 million visitors in 2025 for business and leisure tourism.<sup>2</sup> The city boasts one of the continent's largest exhibition and convention centers, the Fira de Barcelona, which brings in around three million meeting and event attendees each year.<sup>3</sup>



### Top sources of air travel to Barcelona

A key regional hub, Barcelona has strong business travel connections with cities in Spain and across Europe. The city's Josep Tarradellas Barcelona-El Prat Airport serves 185 destinations globally.<sup>4</sup>

#### Top origins

- |           |                  |
|-----------|------------------|
| 1 Madrid  | 6 Palma Mallorca |
| 2 Paris   | 7 Lisbon         |
| 3 London  | 8 Bilbao         |
| 4 Milan   | 9 Amsterdam      |
| 5 Seville | 10 Alicante      |

#### Top industries

- 1 Consumer Goods & Retail
- 2 Business & Professional Services
- 3 Industrial & Manufacturing
- 4 Pharma & Healthcare
- 5 Information Technology

### A room with a view: The industries filling Barcelona's hotels

The range of industries staying in the Catalan capital's hotels reflects Barcelona's highly diversified economy.

## Rendezvous on Las Ramblas: Meetings and events in Barcelona

Barcelona is one of Europe's top three meeting destinations for 2026, according to the latest Amex GBT Meeting & Event's Global Forecast. The city earned this high ranking for its connectivity, the diversity of venues, and the richness of its cultural offering.

#### Top industries

- 1 Pharma & Healthcare
- 2 Financial Services & Insurance
- 3 Industrial & Manufacturing

#### Fastest-growing city pairs

- 1 Barcelona – Brussels
- 2 Barcelona – Milan
- 3 Barcelona – Stockholm
- 4 Barcelona – Malaga
- 5 Barcelona – Copenhagen

### Barcelona's fastest growing city pairs

As a key economic hub in one of the EU's fastest expanding economies it's not surprising that European cities make up all of Barcelona's fastest growing city pairs.<sup>5</sup>

## Come fly with me: World's top 10 fastest-growing business travel air routes



North America and Europe continue to make up most of the world's top 10 fastest growing routes. But the picture is more globally representative than previous editions, with more routes in Asia and, for the first time, the Middle East. The implication – the last quarter of 2025 saw the world of business become more interconnected.



#### Fastest-growing city pairs

- 1 Brussels – Helsinki
- 2 Helsinki – Munich
- 3 London – Miami
- 4 Bangkok – Kuala Lumpur
- 5 Hong Kong – Seoul
- 6 Las Vegas – San Francisco
- 7 Phoenix – San Jose
- 8 Dubai – Muscat
- 9 Barcelona – Milan
- 10 Detroit – Las Vegas

## Business traveler focus: AI will unlock better T&E experiences



New research from Amex GBT and Ipsos finds that US and UK business travelers expect AI-enabled tools will make life easier when it comes to business travel and expense management<sup>\*</sup>.

#### AI will improve traveling for work over the next five years:

- |   |  |
|---|--|
| 78% Offering personalized travel options.             | 75% Providing personalized pre-trip advice.    |
| 76% Making sure traveler has the right documentation. | 73% Checking trip complies with travel policy. |
| 76% Helping traveler access support on-trip.          |  |

### Most business travelers trust AI to help them manage travel expenses:

- 68% Providing personalized pre-trip advice.
- 69% Checking trip complies with travel policy.

Discover more business traveler insights – including Gen Z attitudes to AI in business travel [here](#).

## Methodology

Data included refers to Q4 2025. All other data is taken from Amex GBT's data lake, with additional analysis by Amex GBT Consulting. Data has been processed so no individual clients, or groups of clients, can be inferred from it.

The Business Travel Prices Index is weighted as follows:

- Air, Average Ticket Price: 65%
- Hotel, Average Booked Rate: 25%
- Rail, Average Ticket Price: 5%
- Car Rental, Average Daily Rate: 5%

\* Ipsos UK carried out online interviews with 1,259 UK and 1,411 US employees. Of this number, 941 were business travelers who had flown for work in the past two years or intend to do so in the next year. The interviews took place between 9 and 14 January 2026.

## References

- 1 Supply chain chaos becomes aviation's 'new norm' as demand hits records. Reuters. February 06, 2026.
- 2 Barcelona welcomes 16 million visitors in 2025, a 2.9% increase on the previous year. The official portal of Barcelona City Council. February 3, 2026.
- 3 Fira Barcelona. Accessed March 04, 2026.
- 4 Josep Tarradellas Barcelona-El Prat Airport destinations. Aena (Aeropuertos Españoles y Navegación Aérea). Accessed March 04, 2026.
- 5 European Economic Forecast Autumn 2025. European Commission. November 2025.

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