

GLOBAL BUSINESS TRAVEL

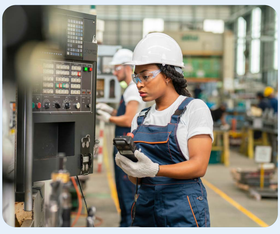
December 2025

Amex GBT Growing Business Barometer

Insights for smaller and medium sized businesses

American Express Global Business Travel (Amex GBT) and Ipsos surveyed smaller and medium-sized businesses in the US and UK to understand their priorities for 2026. We will regularly update the Growing Business Barometer to bring you the latest business travel success insights.

Smaller business self-belief stays strong



Despite the global geopolitical and macroeconomic uncertainty of 2025, smaller companies remain optimistic about the outlook for their business in the year ahead.

82% **Jan 2025:** Very/fairly optimistic

79% **Oct 2025:** Very/fairly optimistic

AI FOMO* keeps business leaders awake at night

Smaller and medium-sized businesses share their key concerns for 2026.

UK

1. "My business won't **maximize the benefits of AI**" **(27%)**
2. "Competitors will have greater **access to funding** than my business" **(23%)**
3. "Other companies are **innovating more** than my business" **(21%)**

US

1. "My business won't **maximize the benefits of AI**" **(35%)**
2. "My business won't be able to **attract skilled talent** to work here" **(32%)**
3. "Other companies are **innovating more** than my business" **(30%)**

*FOMO refers to "fear of missing out", defined as the anxiety of missing out on information, events, or experiences that others are enjoying.

Travel remains key to business success

More businesses sent employees on trips for work in the **last 12 months** than in January.

93% Jan 2025

97% Oct 2025

More than **eight in ten smaller businesses (83%)** say increasing opportunities for face-to-face interactions with clients and prospects over the next year is **very or fairly important for their business.**



Smaller businesses miss out on the opportunity to manage travel

Medium-sized firms have adapted **key business travel best practices:**

46% Almost half have a **travel policy that employees must follow.**

37% Just over a third insist employees get their **travel itinerary approved before work travel.**

But just 35% manage travel in centralized way, with all business travel booked through a single, company-approved platform or travel agency.

34% **More than a third say employees** choose and book business travel themselves and **submit expenses for reimbursement.**

Managing travel looks like an untapped opportunity for smaller businesses to drive **greater value from their travel spend, fulfill duty of care responsibilities** to their staff and improve the traveler experience.

Methodology

Ipsos UK conducted online interviews with senior decision-makers at 250 UK businesses with 10-250 employees and 250 USA businesses with 20-500 employees. Fieldwork took place between 10 - 17 October 2025.

January 2025 figures are taken from a previous wave of this research, in which Ipsos UK conducted online interviews with senior decision-makers at 400 UK businesses with 10-250 employees and 400 USA businesses with 20-500 employees. Fieldwork took place between 22 and 27 January 2025. Data was weighted to match the population within the UK and US by number of employees, company sector and region.

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