

TRAVELER SURVEY:

PAYMENT AND EXPENSE

BY BCD TRAVEL RESEARCH & INTELLIGENCE

May 2023



ABOUT THE SURVEY

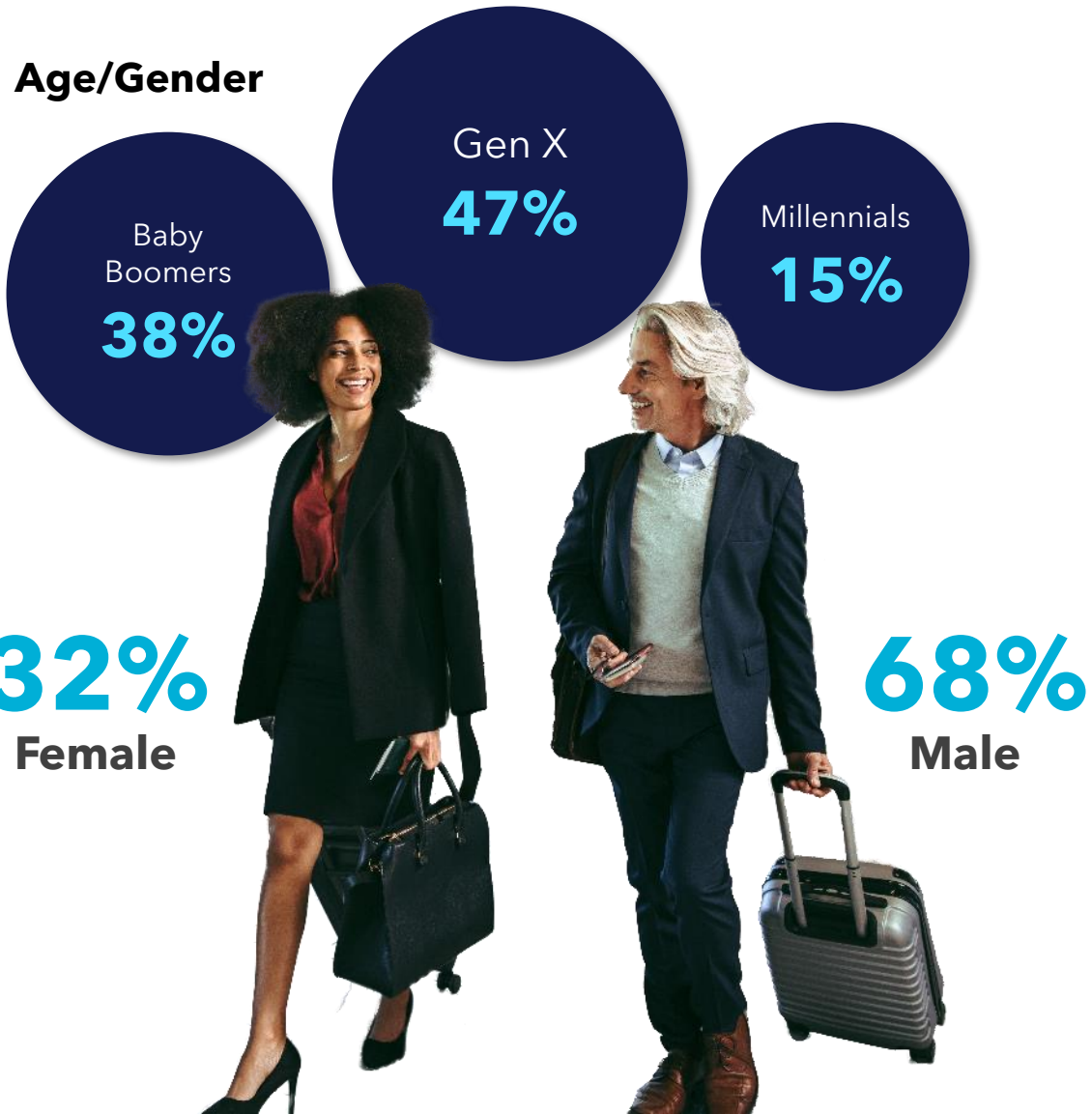
With this survey, we sought to explore the topic of payment and expense in business travel. We looked at the payment methods travelers used whilst traveling, the pain points they experienced, and the tools at their disposal to make their life easier.

The results are based on an online survey of 1,349 English speaking business travelers worldwide conducted March 31-April 11, 2023.

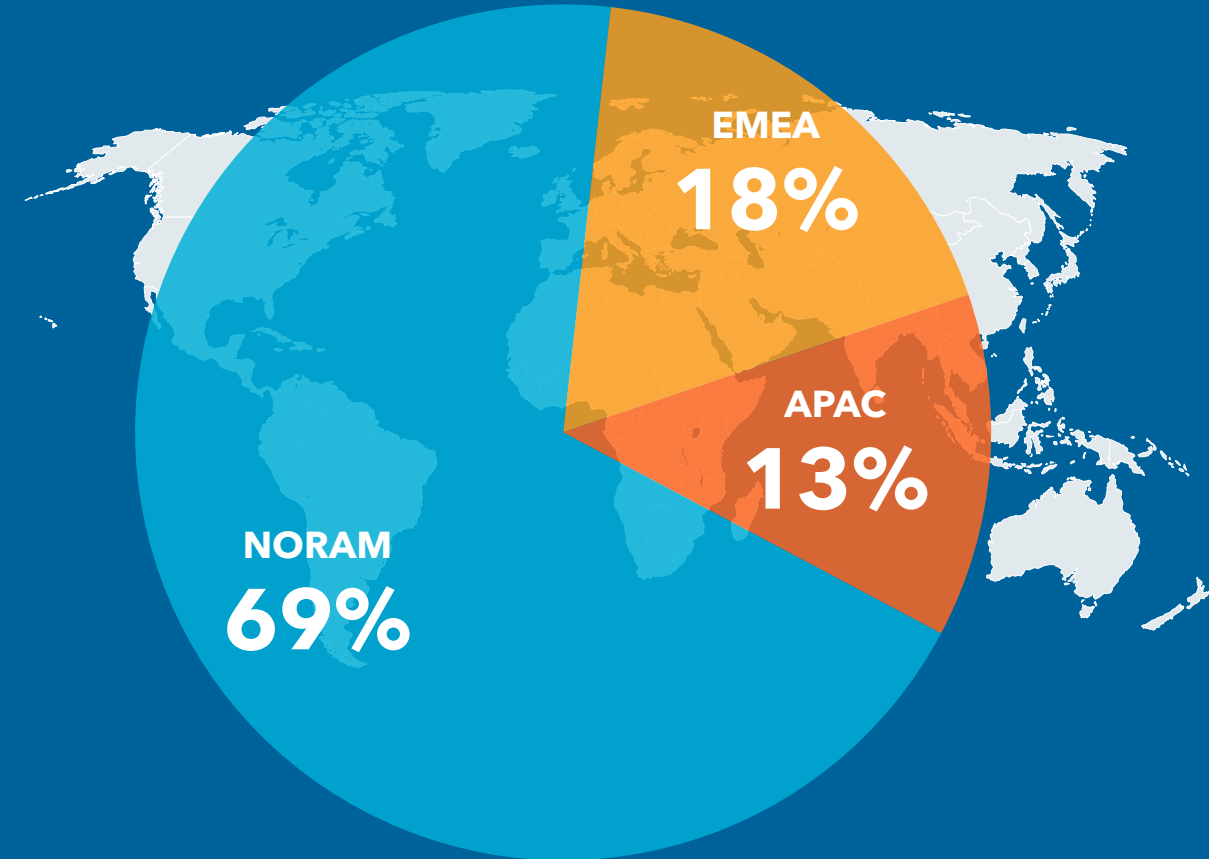
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Survey participants at a glance

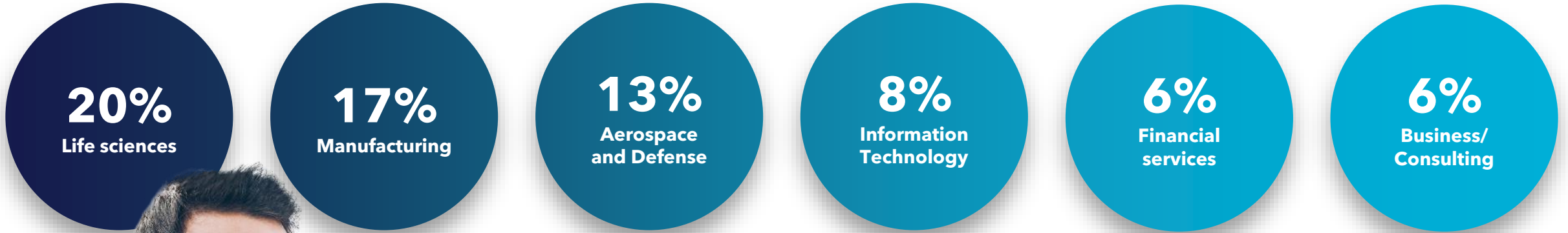
Age/Gender



Geography



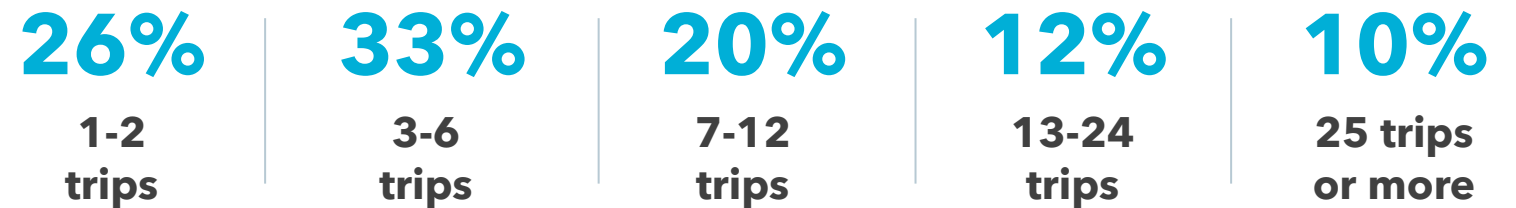
Industries



Company size

75% of business travelers are employed by companies with 10,000 employees or more.

Business travel frequency in 2022



Payment

Payment methods

Familiarity with virtual cards

Payment methods: by travel supplier

Use of mobile wallets

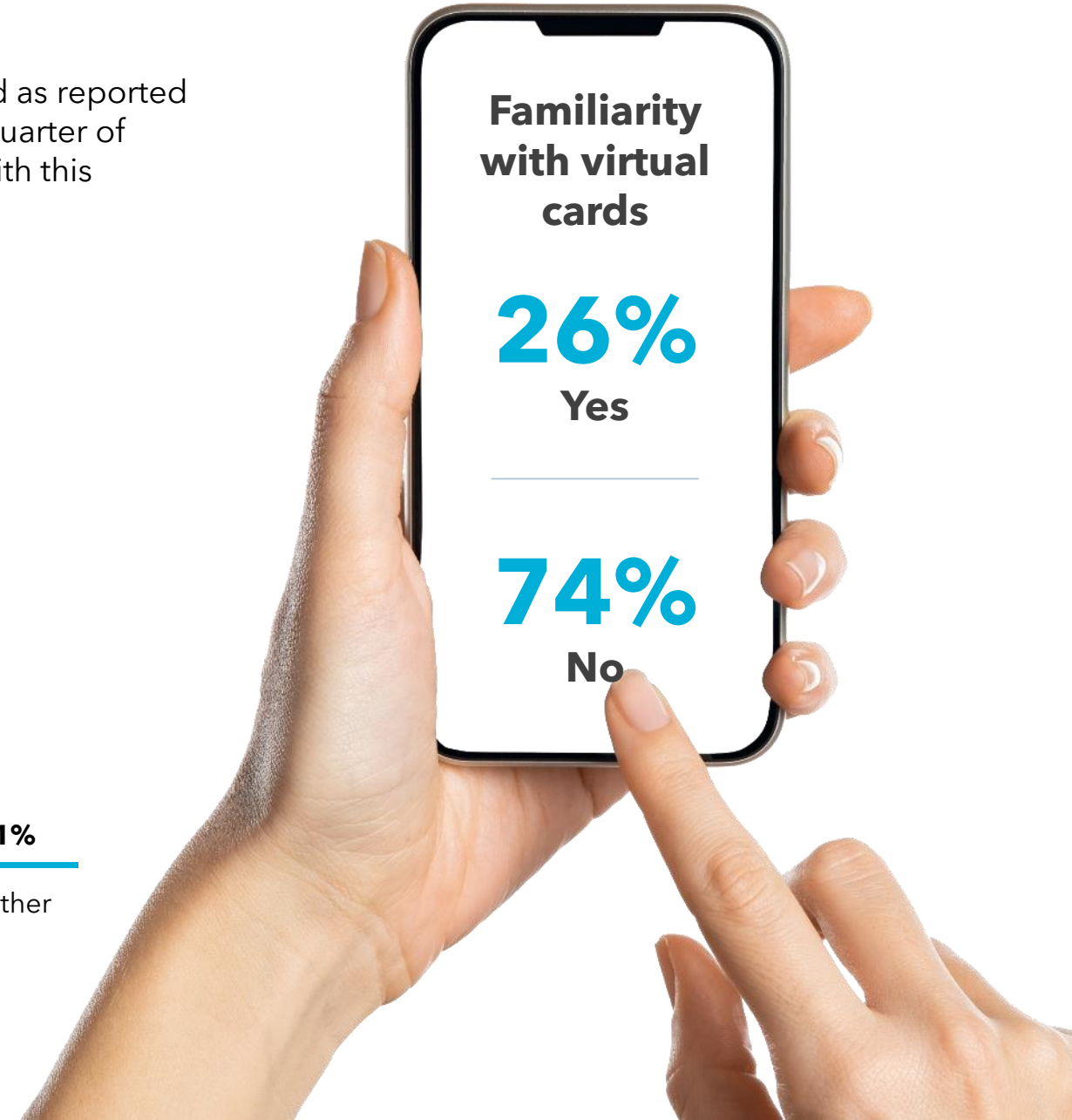
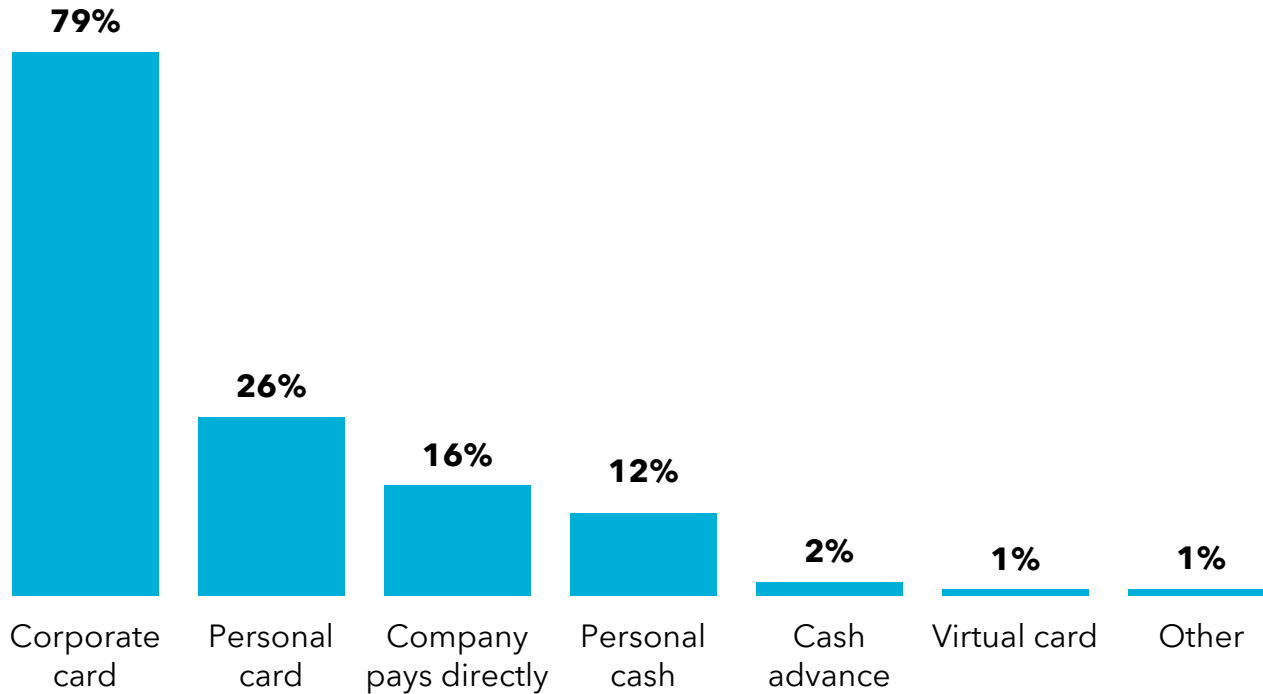
Use of contactless payments

Payment pain points

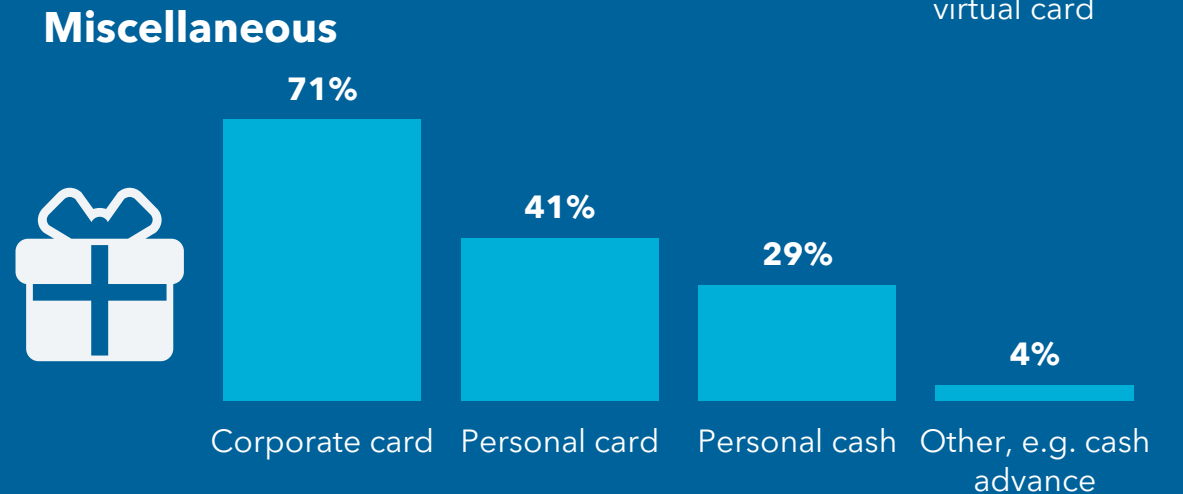
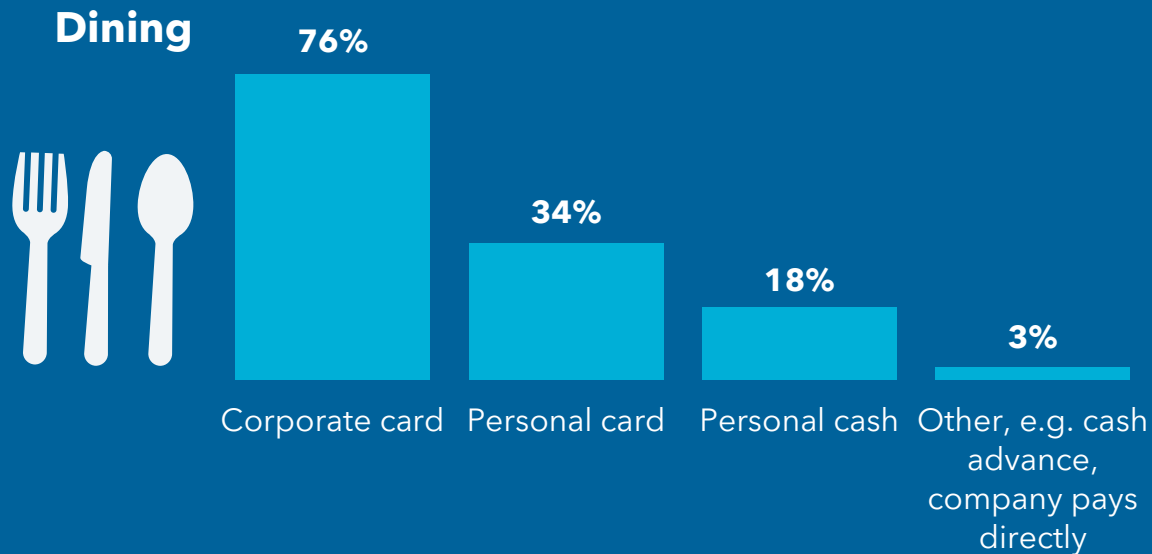
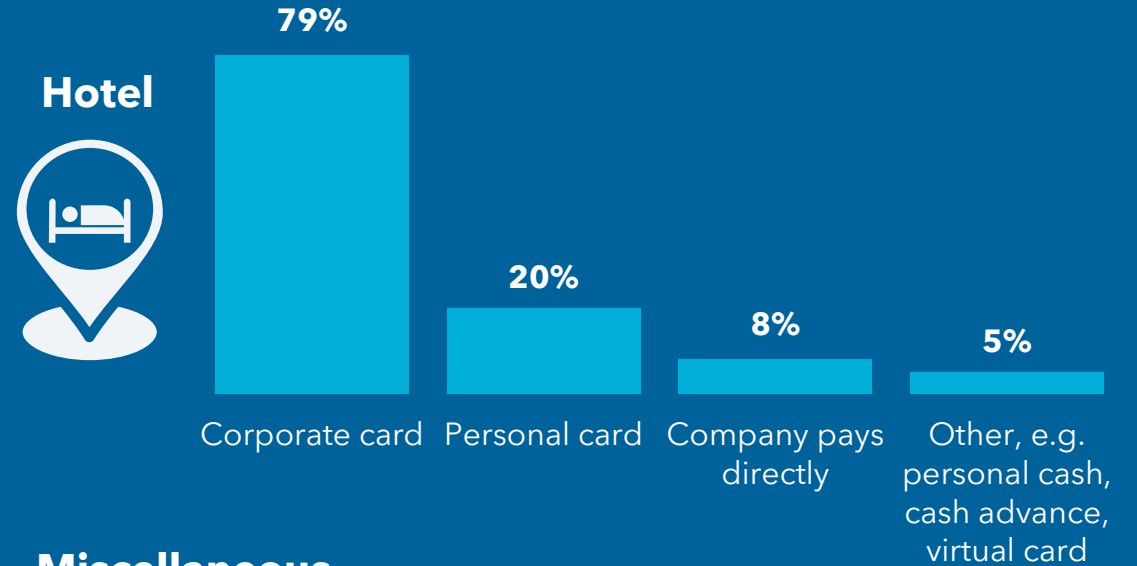
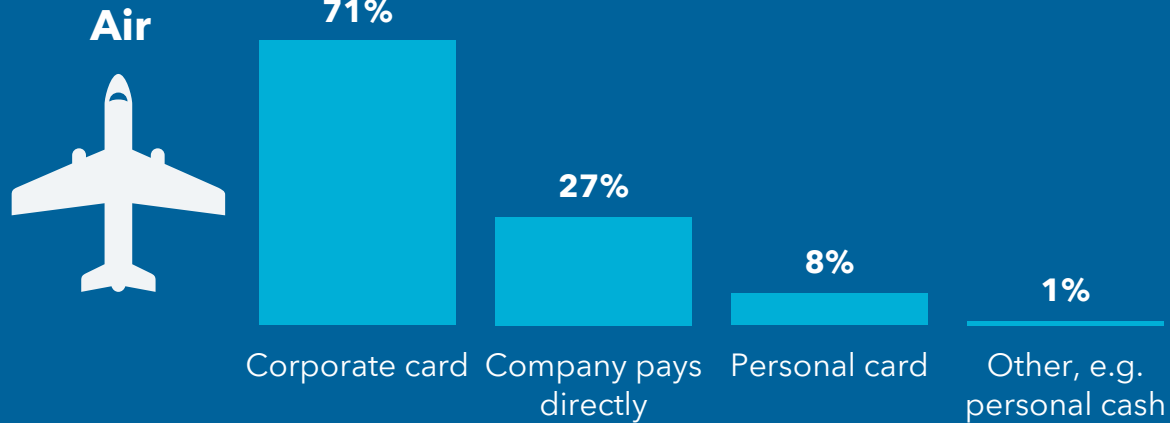


Payment methods

Corporate cards represent the most frequently used payment method as reported by 8 in 10 travelers. Consumer cards are mentioned by more than a quarter of respondents. Only 1% use virtual cards, despite 26% being familiar with this payment method.

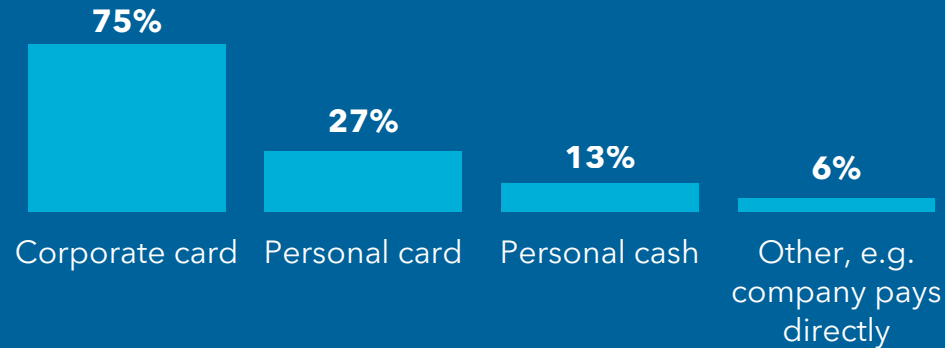


Payment methods: by travel supplier

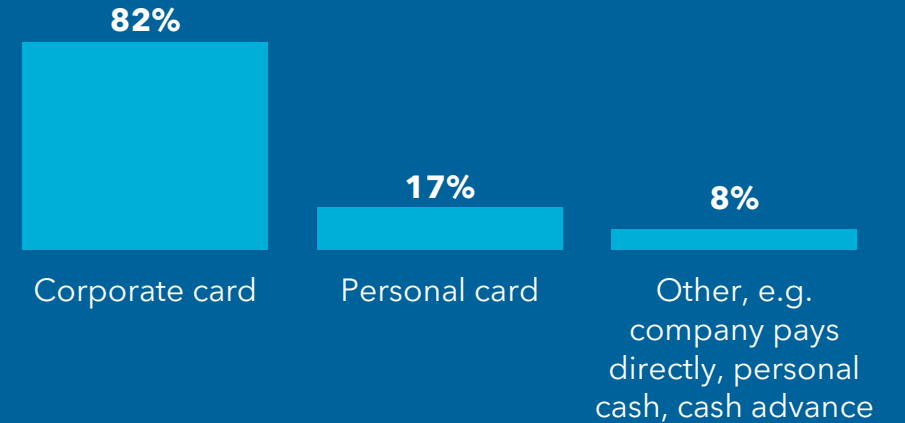


Payment methods: by travel supplier

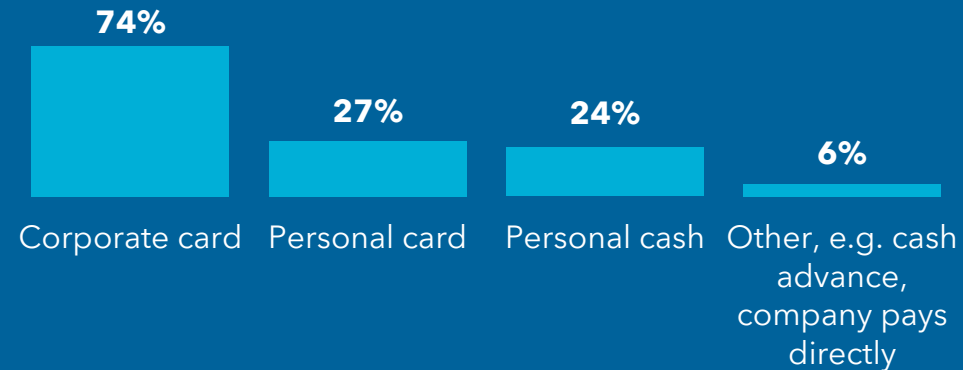
Rail or bus



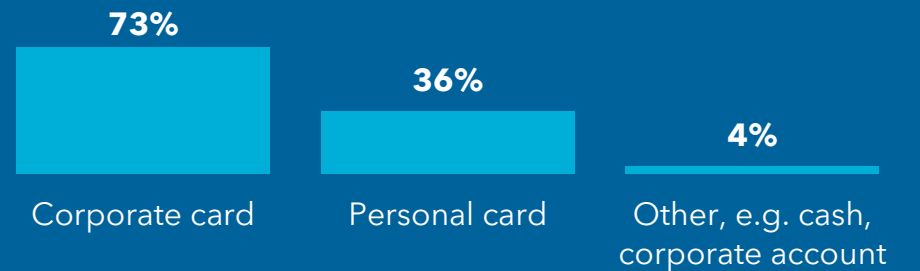
Car rental



Taxi



Uber or Lyft



Forms of payment

Among the various forms of payment, two thirds of business travelers use contactless payments. Mobile payments are less popular: Only a quarter use mobile wallets, such as Apple Pay® or Google Pay™.



Use of mobile wallets



Use of contactless payments



9%

Yes,
frequently

15%

Yes,
occasionally

76%

No

30%

Yes,
frequently

36%

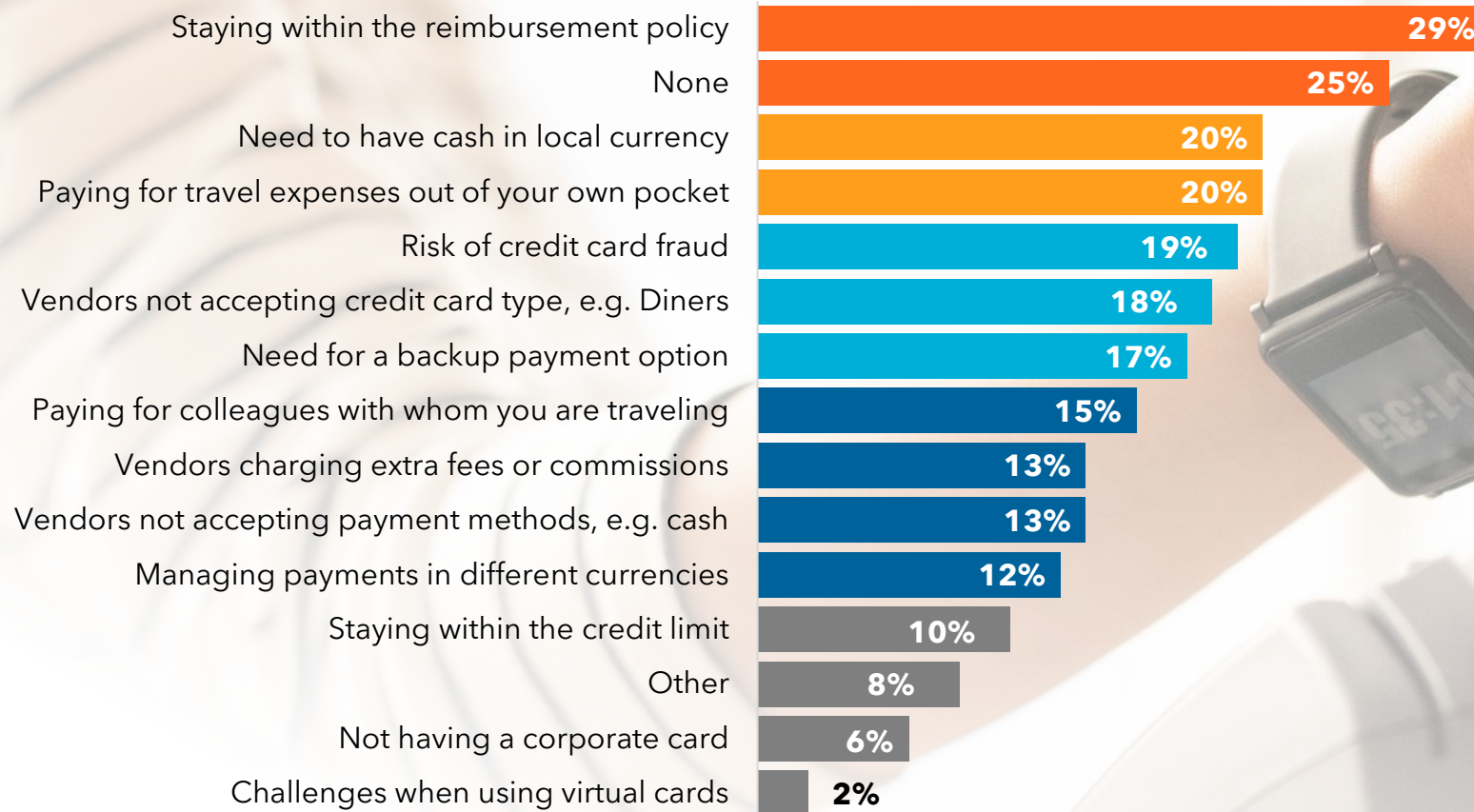
Yes,
occasionally

34%

No

Payment pain points

3 in 10 travelers find it challenging to stay within the reimbursement policy set by their company. The top pain pockets include paying for travel out of their own pockets, having cash in local currency and the risk of fraud. One in four don't face any challenges around payment for business travel.



Expense

Expense pain points

Use of mobile apps

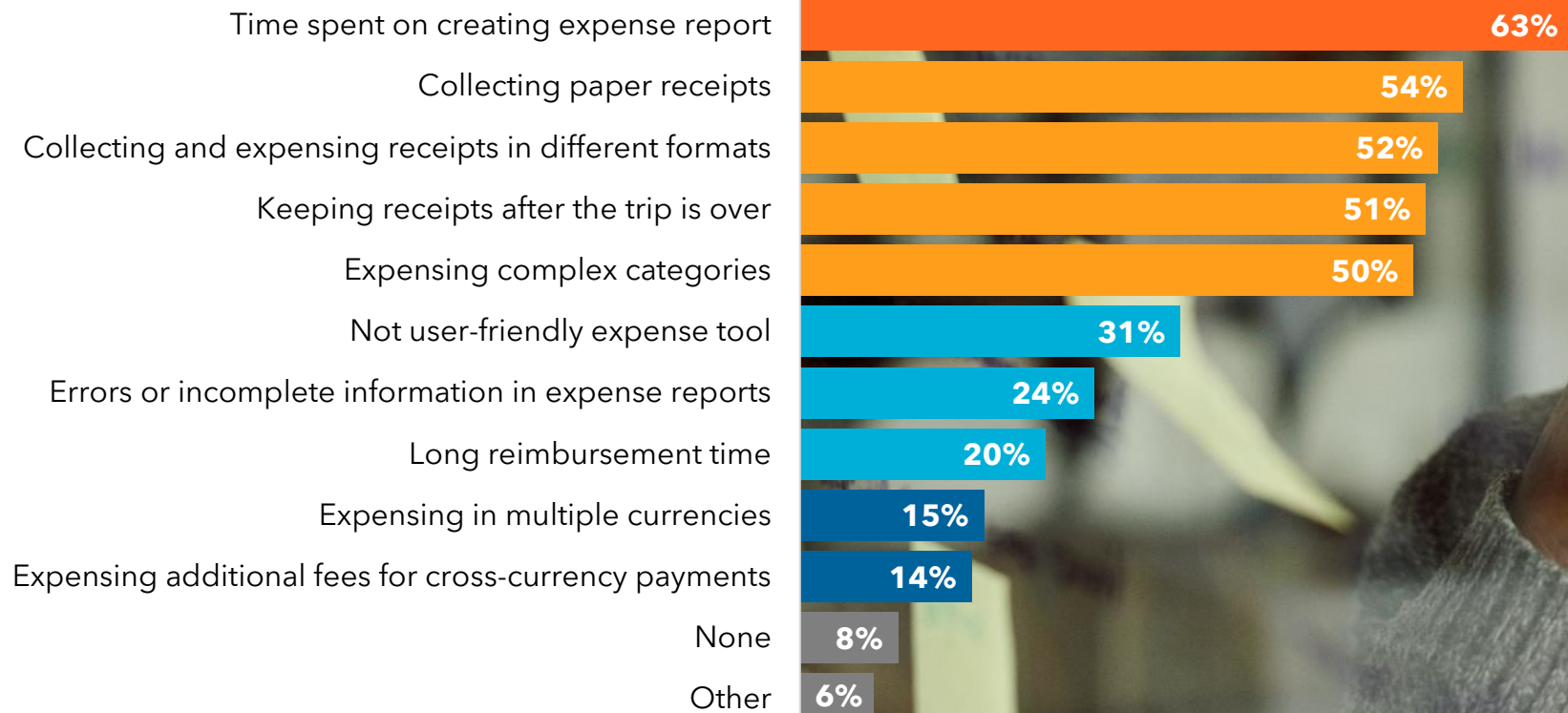
Timing of expense reporting

Expense tool features



Expense pain points

The time spent on expense reporting is the major expense pain point: 6 in 10 travelers agree. Half find it tricky to deal with receipts, citing the need to collect and expense them in different formats or keep the receipts after the trip is over as issues.



Expense reporting

While 4 in 10 submit their expense reports right after returning home, a third may take days or weeks after the trip is over. 40% of business travelers use a mobile app version of their expense tool.

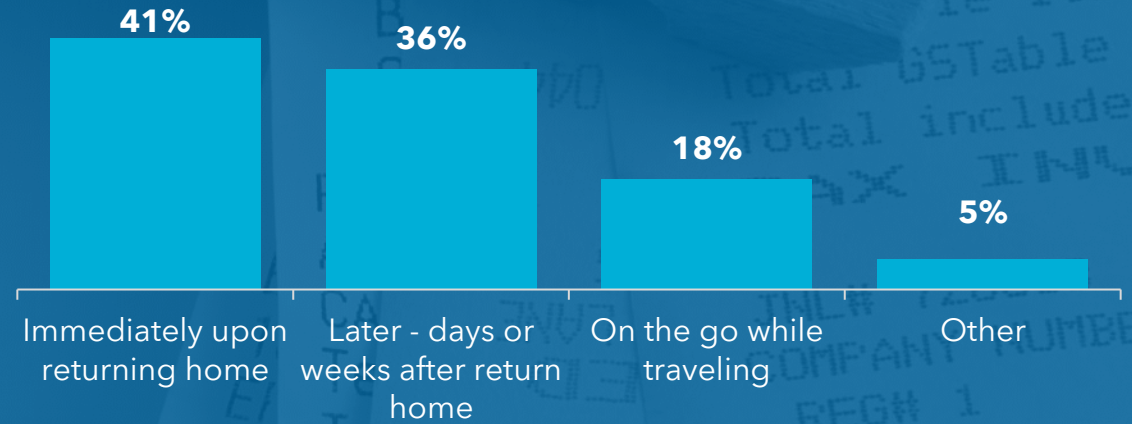
Use of mobile apps for expense reporting

40%
Yes

60%
No



Timing of expense reporting



Expense tool features travelers would like to use

Having travel receipts automatically attached to the expense report

76%

Having credit card transactions automatically matched to the trip expenses

72%

Having expenses automatically marked to show bookings within the allowed limit

31%

Having the errors in the expense report marked

46%

Having the expense report automatically created and pre-populated when booking a trip

67%

Don't know

3%

Other
4%



Fraud

Credit card fraud

Types of fraud experienced

Anti-fraud measures



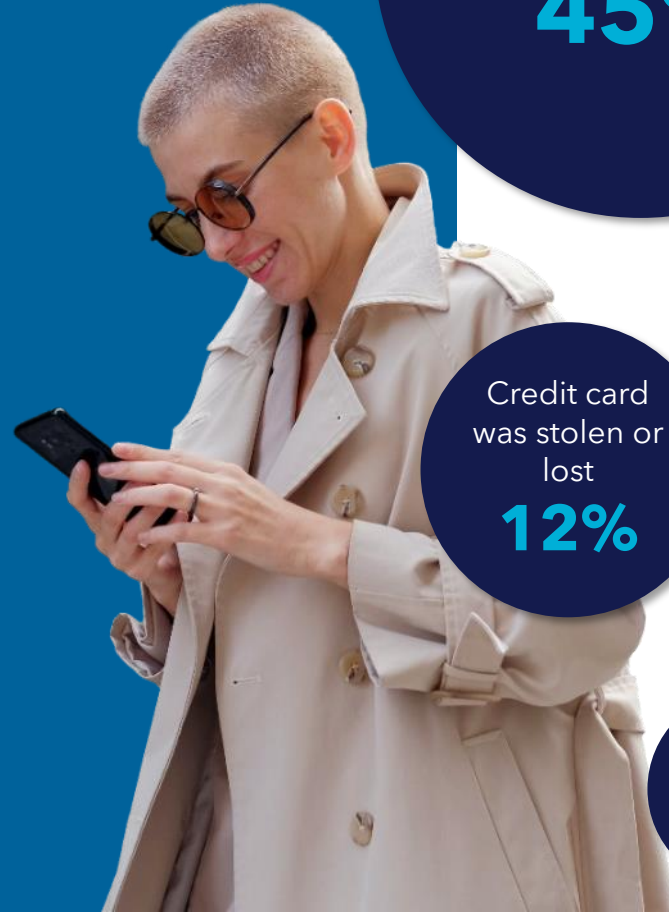
Credit card fraud

1 in 6 business traveler fall victim to credit card fraud on a business trip. Most cases happen because of fraudulent charges made by vendors or card-not-present fraud.

Credit card fraud experienced

17%
Yes

83%
No



Types of fraud experienced

Fraudulent charges by vendor, e.g., adding extras on a credit card

45%

Credit card skimming: Card information was stolen through a special device when using the card to pay

28%

Card-not-present fraud: credit card information was stolen and used to pay for goods online or by phone

45%

Other
4%

Credit card was stolen or lost

12%

Phishing attack via a fake email or sms requesting card details

8%

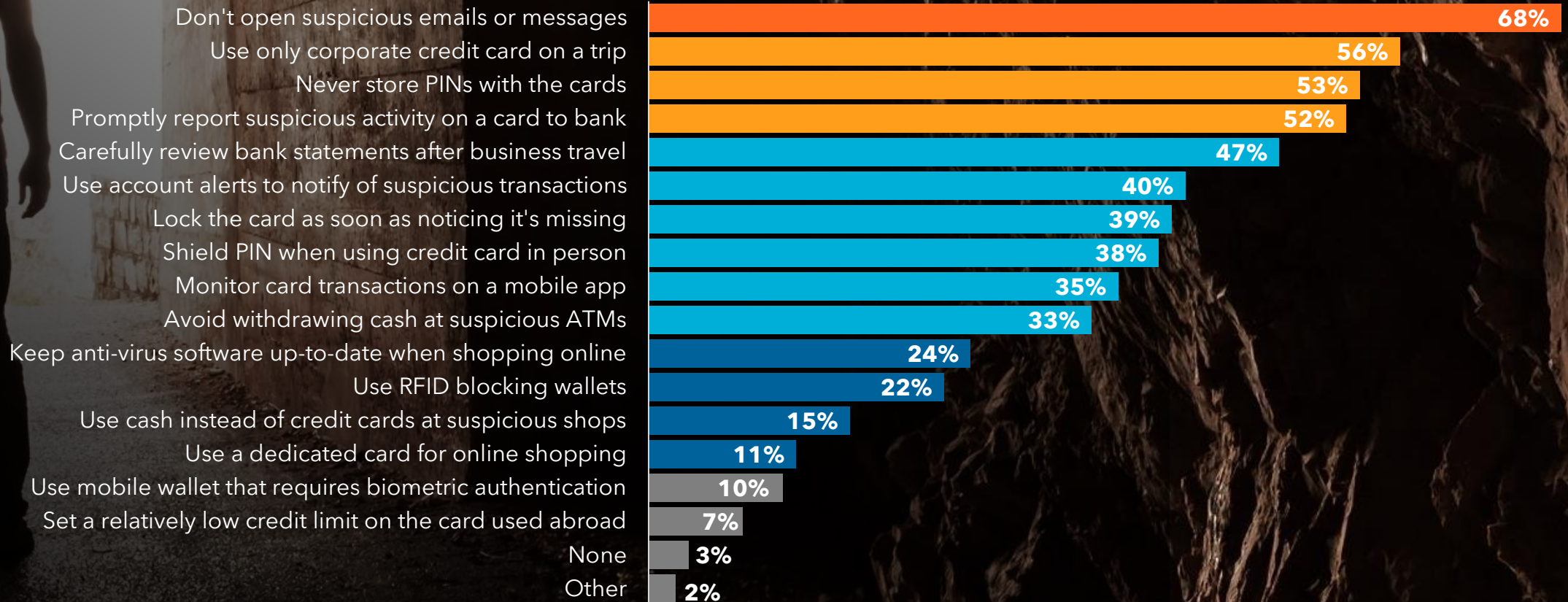
Account takeover*

2%

*Personal info was stolen and used to take over traveler's account or establish a new one

Anti-fraud measures

Credit card fraud happens despite the measures taken by business travelers. More than half use exclusively corporate cards while traveling, never store PINs with cards and immediately report suspicious activity to the bank. Meanwhile, few use cash at suspicious shops, have a dedicated card for online shopping or pay via a mobile wallet.





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