



Press contact

Shemika Britt
+1 404 443 3163
shemika.britt@bcdtravel.com

NEWS RELEASE

Air and hotel rates expected to increase for North America and Europe, according to Advito's updated 2015 Industry Forecast

CHICAGO, Dec. 12, 2014 – Air fares won't drop in line with falling oil prices in some regions, according to an analysis released by travel consultancy Advito. Growing demand should spark fare increases in North America and Europe, Advito predicts in an [update](#) to their annual Industry Forecast. Meanwhile, competition among low-cost carriers (LCCs) is steadily driving drive down fares in Asia, Africa and the Middle East.

Advito monitors changes in economic growth, travel demand and oil prices. Each quarter, it revises its annual [Industry Forecast](#) to reflect changes to their initial air and hotel pricing predictions for the year.

The Advito 2015 Industry Forecast Update is available at www.advito.com (in the Resource Center section under "White Papers"). Other key findings from Advito:

- The global economy is slowly improving, but a sharp change in the fortunes of key emerging markets, like China and Russia, could disrupt the broadly stable global outlook.
- Economic recovery is pushing hotel rates higher in North America, Africa and Europe; but rate outlooks are lower in the Middle East, due to the growing number of suppliers there; and in the Southwest Pacific, where demand just hasn't met expectations.
- Hotels are increasingly undercutting negotiated rates by offering business travelers the lower pre-paid rates normally associated with leisure stays.

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About Advito

Advito is the travel industry's most progressive consultancy, enabling procurement leaders to modernize their approach to managing the travel and meetings spend category. Led by a unique team of multi-disciplinary experts and thought leaders, we work with both clients and suppliers to push the boundaries of traditional air and hotel sourcing and strategic meetings management for higher program returns. We provide advisory, procurement and outsourcing services in the area of corporate travel sourcing, expense and meetings management, along with RFP development and management; benchmarking and vendor management services. We minimize our clients' travel spend and maximize their travel program value in a data-rich, consumer empowered world. Headquartered in Chicago, Advito operates in key business markets around the world. For more information, visit www.advito.com.

About BCD Travel

BCD Travel helps companies make the most of what they spend on travel. For travelers, this means keeping them safe and productive, and equipping them to make good choices on the road. For travel and procurement managers, it means advising them on how to grow the value of their travel program. For executives, we ensure that the travel program supports company objectives. In short, we help our clients travel smart and achieve more. We make this happen in more than 100 countries with more than 11,000 creative, committed and experienced people. And it's how we maintain an industry-leading client-retention rate of over 97%, with 2013 sales of US\$22.4 billion. For more information, visit www.bcdtravel.com.

About BCD Group

BCD Group is a market leader in the travel industry. The privately owned company was founded in 1975 by John Fentener van Vlissingen and consists of BCD Travel (global corporate travel management), Travix (online travel: CheapTickets, Vliegwinkel, BudgetAir, Flugladen and Vayama), Park 'N Fly (off-airport parking) and joint ventures Parkmobile International (mobile parking applications) and AERTrade International (consolidating and fulfillment). BCD Group employs over 12,000 people and operates in more than 100 countries with total sales, including US\$ 9.2 billion partner sales, of US\$ 24 billion. For more information, visit www.bcdgroup.com.