

TRAVEL BUYER SURVEY:

# PAYMENT AND EXPENSE

BY BCD TRAVEL RESEARCH & INTELLIGENCE

June 2023



# ABOUT THE SURVEY

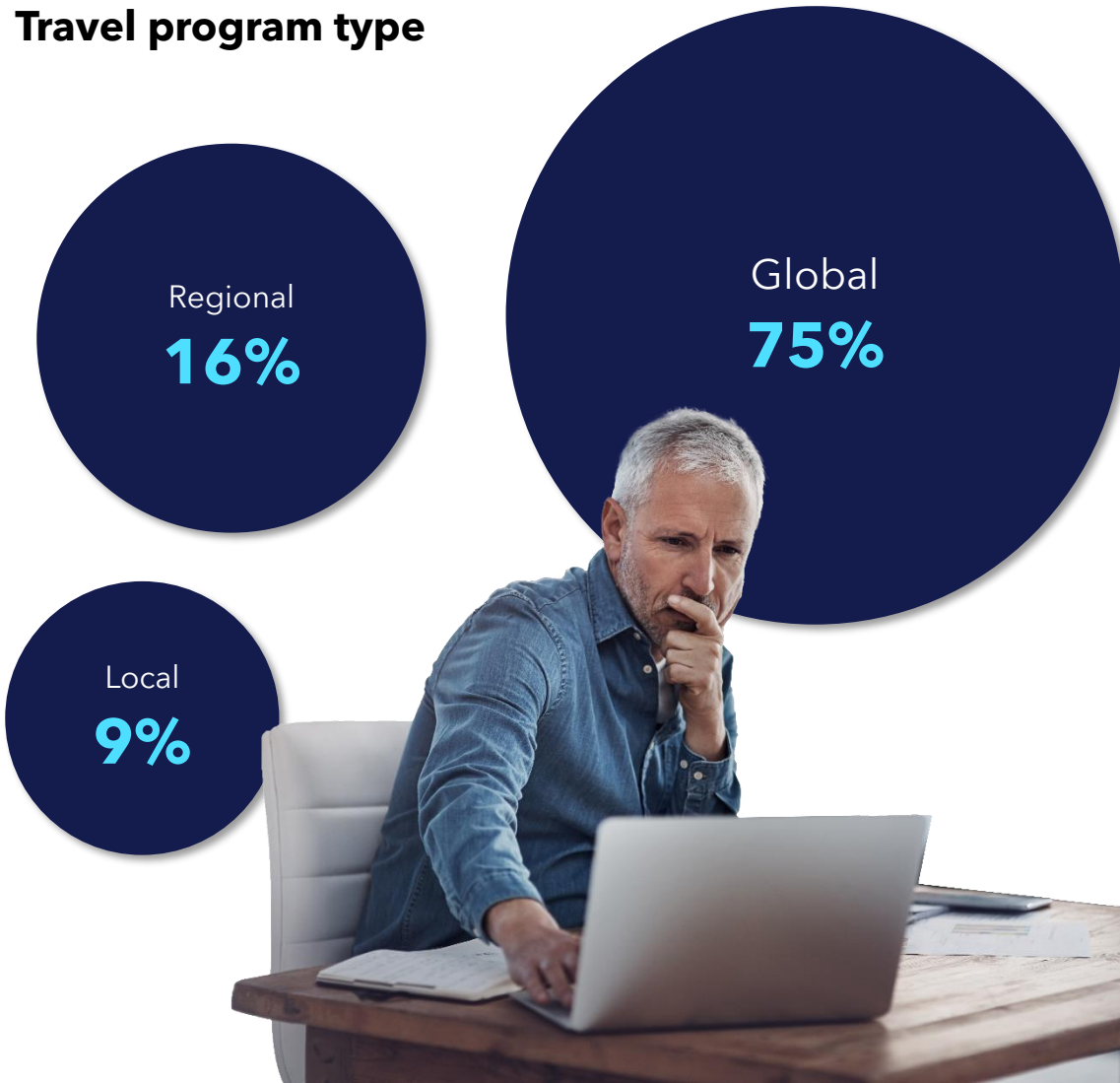
With this survey, we sought to explore the topic of payment and expense in business travel. We looked at the payment and expense priorities and pain points of travel buyers, forms of payment offered by travel programs, and payment and expense tools used. We compared these insights with the results of the Payment & Expense survey we conducted in 2021 and traveler views collected in April 2023.

The results are based on an online survey of 164 travel buyers conducted from May 10-25, 2023.

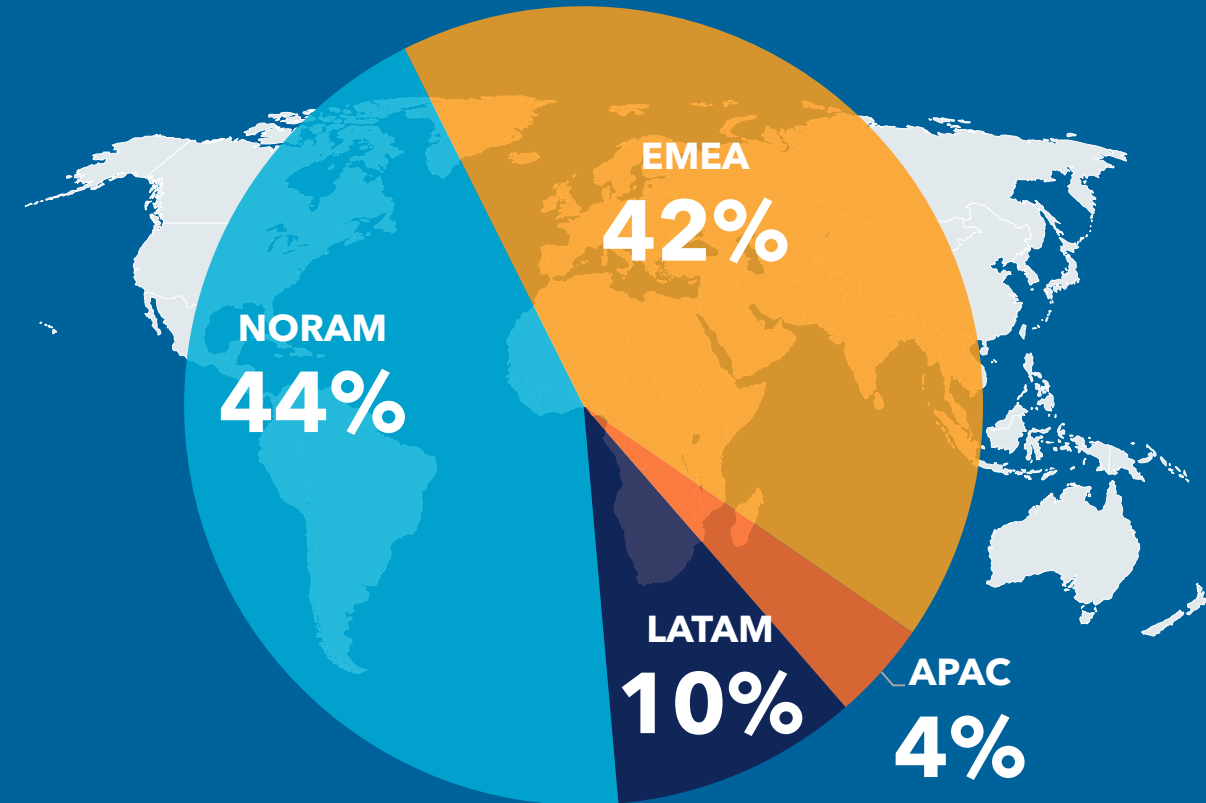
- ▶ [Survey participants at a glance](#)
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# Survey participants at a glance

## Travel program type

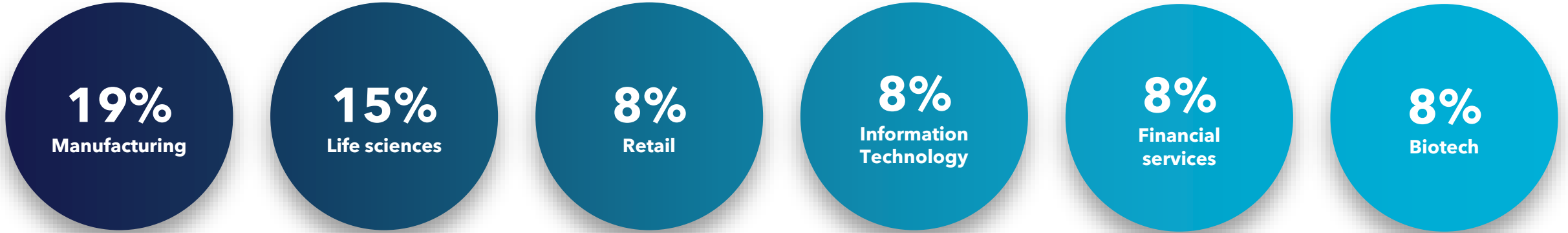


## Geography



**54%** of travel buyers have global responsibilities

## Industries



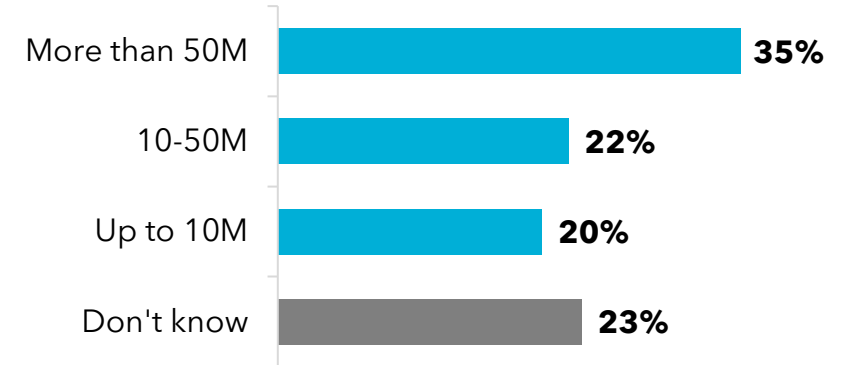
## Company size

**64%**

of companies have more than 10,000 employees.



## Travel spend



# Payment

[Travel program priorities](#)

[Payment and expense priorities](#)

[Payment management pain points](#)

[Payment methods](#)

[Virtual payments](#)

[Digital wallets](#)

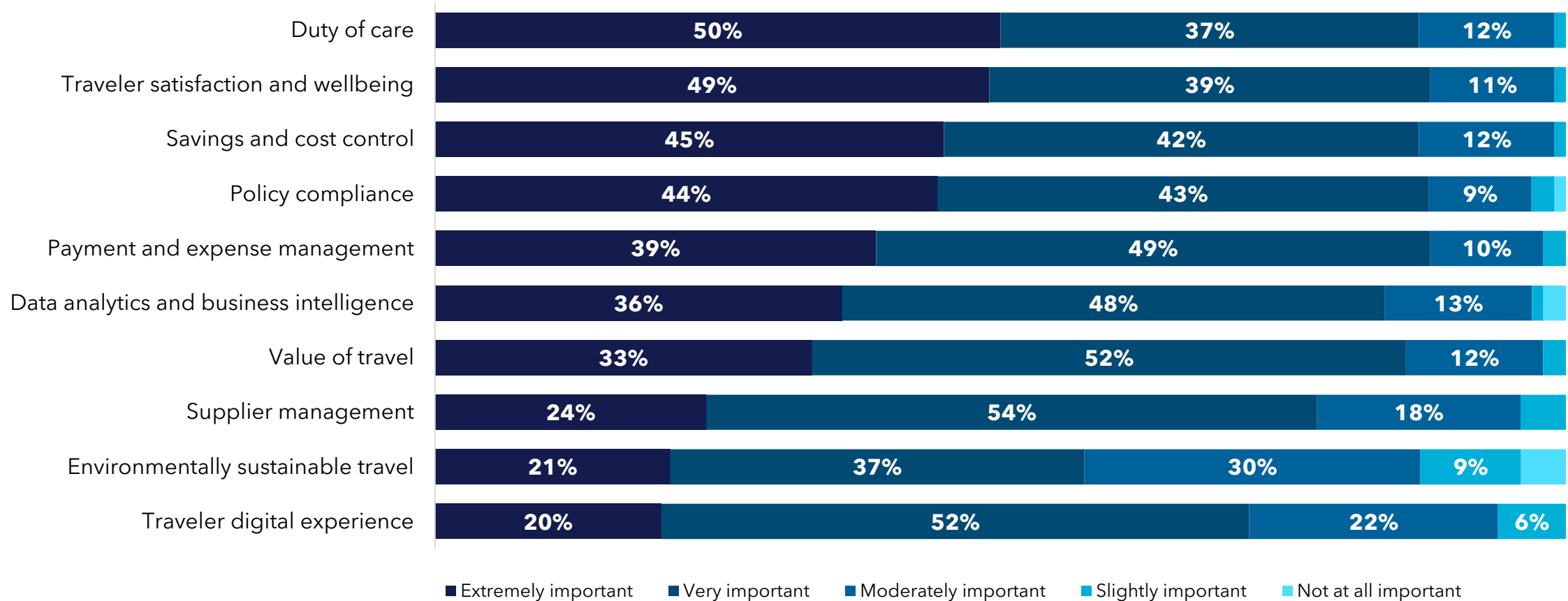
[Fraud](#)



# Travel program priorities

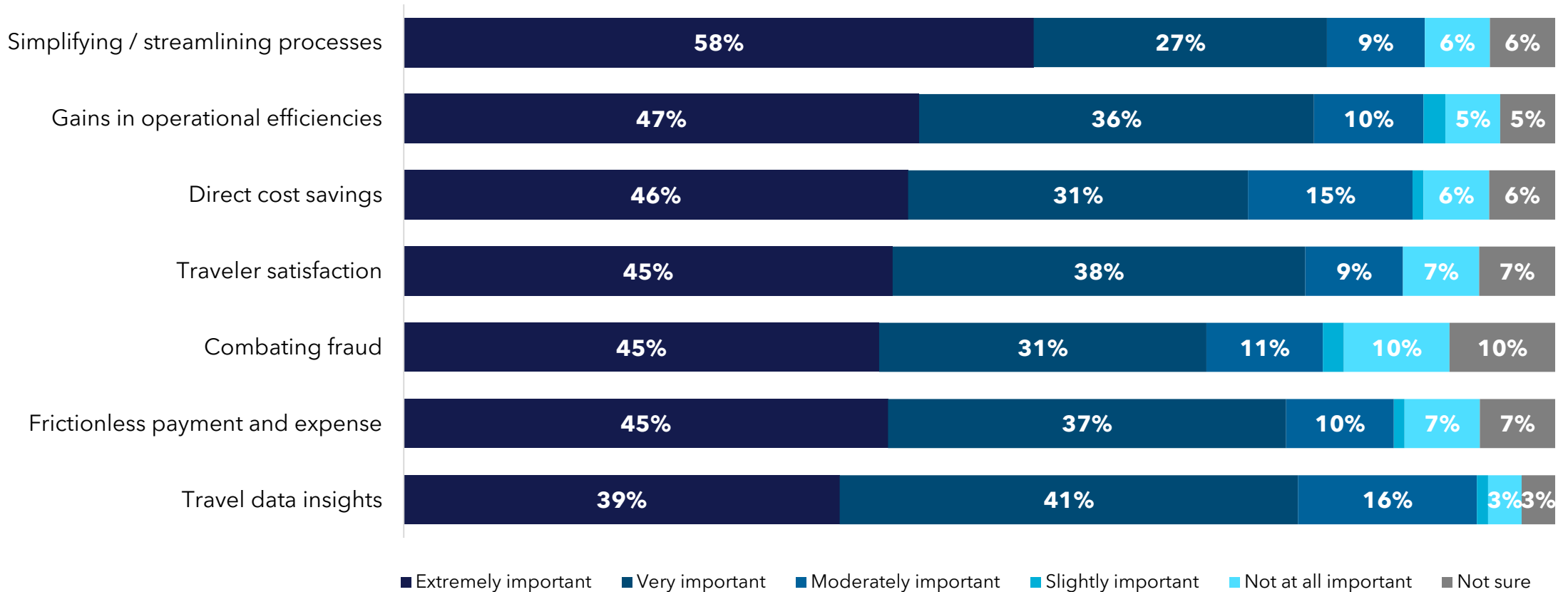
Out of all travel program priorities, Payment and Expense (P&E) management has grown in importance the most, reaching its highest level in the last three years. In 2023, 88% of travel buyers considered P&E management to be extremely or very important, vs. 76% in 2021.

Duty of care and Traveler satisfaction remain being the top two travel program priorities, followed by cost control and policy compliance. All four have preserved their ranking since last year.



# Payment and expense priorities

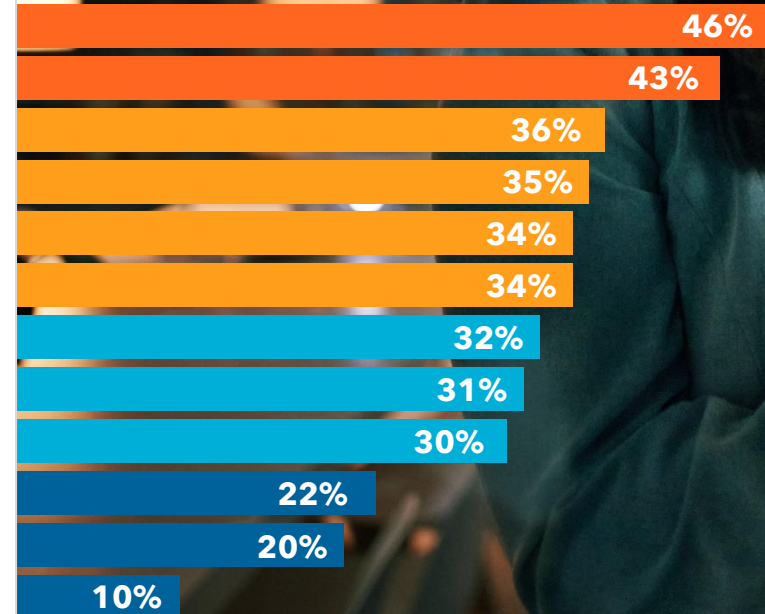
All travel buyer P&E priorities have increased in importance since our 2021 survey. The rankings are largely unchanged. Simplifying processes held onto top spot with 85% of travel buyers rating it as extremely or very important. Out of all priorities, gains in operational efficiencies or, in other words, indirect cost savings, increased its significance the most.



# Payment setup and administration pain points

Suppliers not accepting specific payment methods or charging extra fees is the top challenge of travel buyers, along with managing payment needs of non-employees: over 4 in 10 cite them. This hasn't changed since 2021. Meanwhile, managing service fees has become more complex, while cost centers management, on the contrary, has become less of an issue, having dropped close to the end of the list.

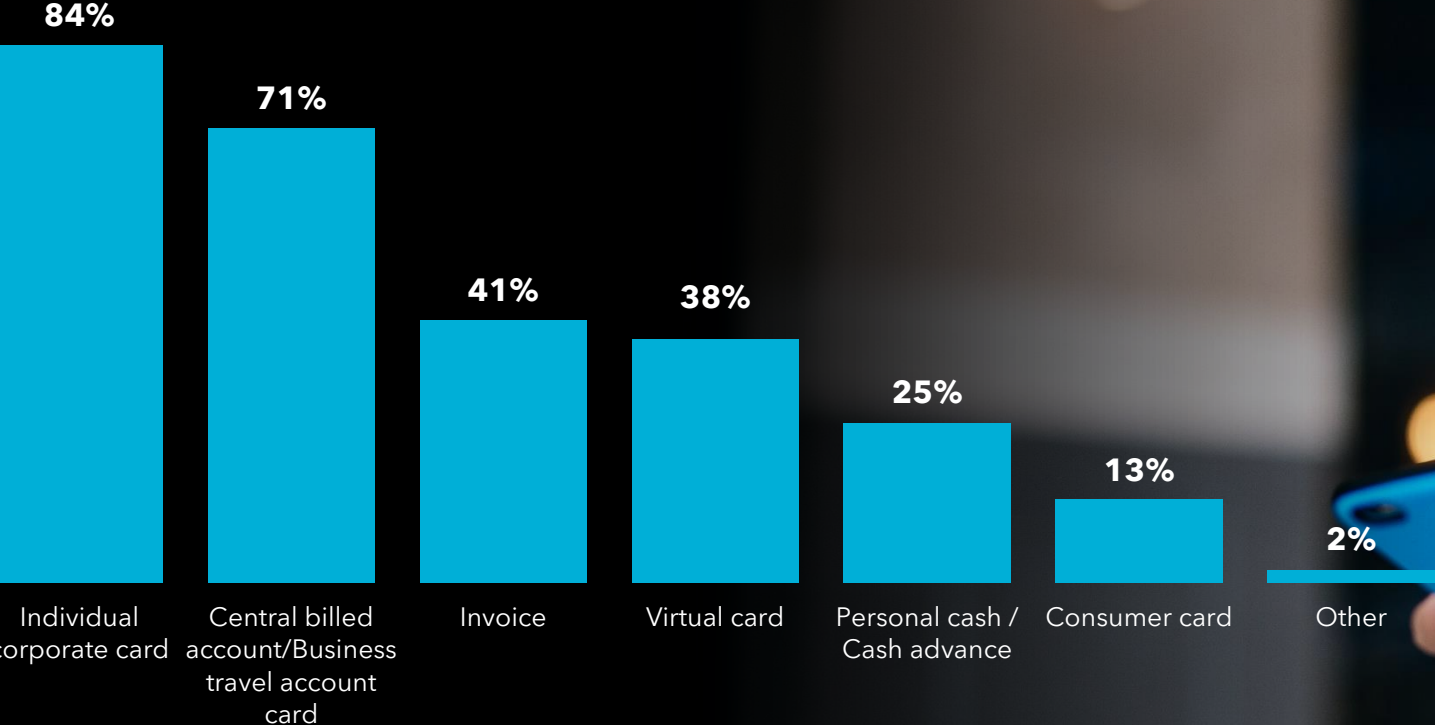
Suppliers not accepting payment methods or charging additional fees  
Managing payment needs of non-employees  
Managing service fees  
Managing virtual cards  
Managing payment methods in multiple countries  
Managing payment methods in emerging markets  
Paying for meetings and events  
Managing different types of travelers  
Risk of credit card fraud  
Managing corporate cards distribution and use  
Managing cost centers  
Issuing cards to remote employees





# Payment methods used in travel

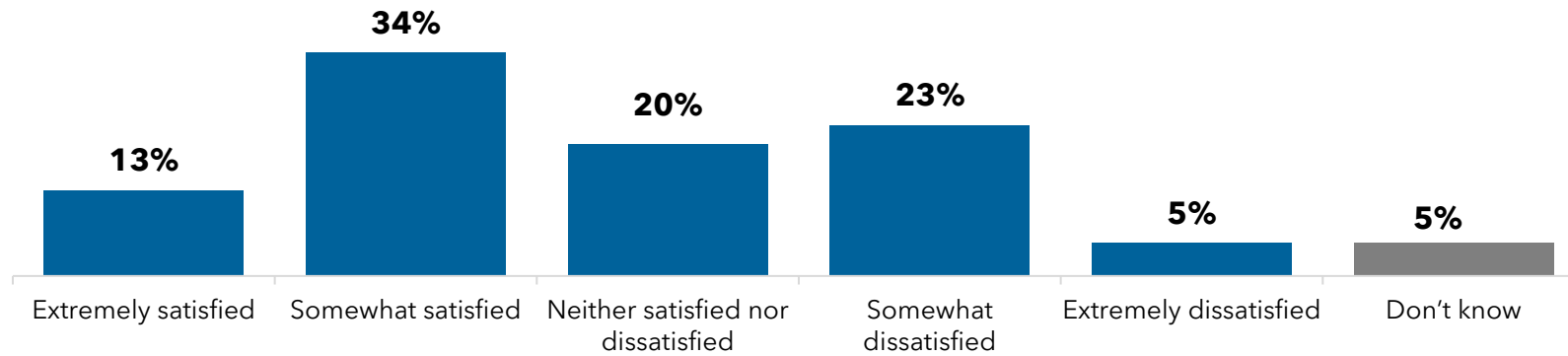
Corporate cards are most frequently used in business travel, as reported by travel buyers: 84% offer this payment method. This is followed by central billed accounts, mentioned by 7 in 10. Over a third of travel buyers offer virtual payments to their travelers, while only 1% of travelers admit using this payment method.



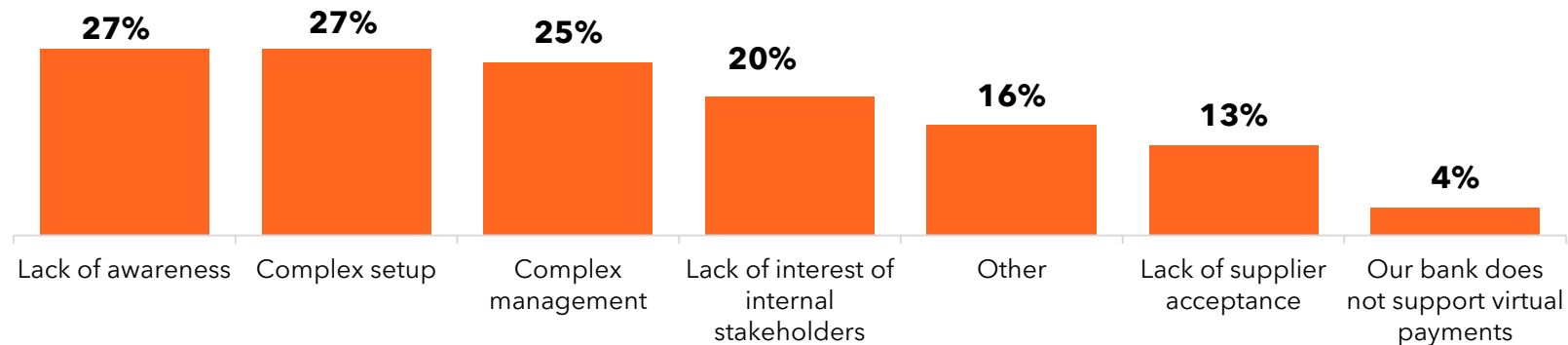
# Virtual payments

Nearly half of travel buyers are satisfied with virtual payments, while 3 in 10 say the opposite. Lack of awareness, as well as complex setup and management are among the top reasons for not offering virtual cards

## Satisfaction with virtual payment



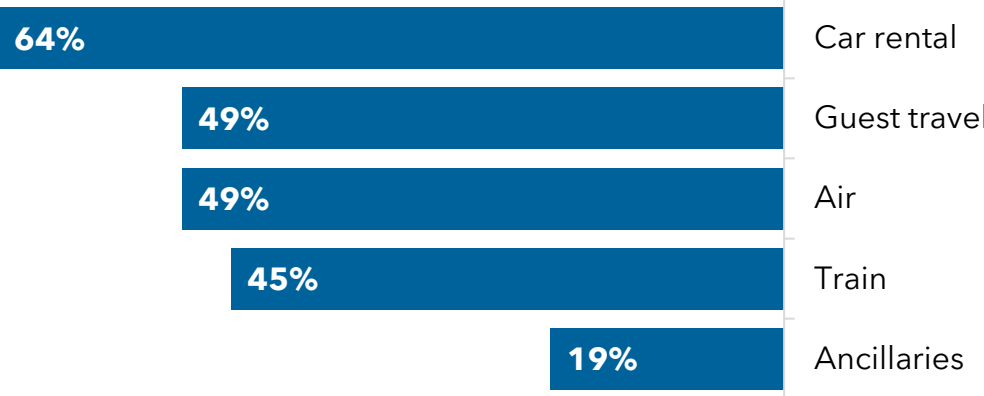
## Reasons for not offering virtual payments



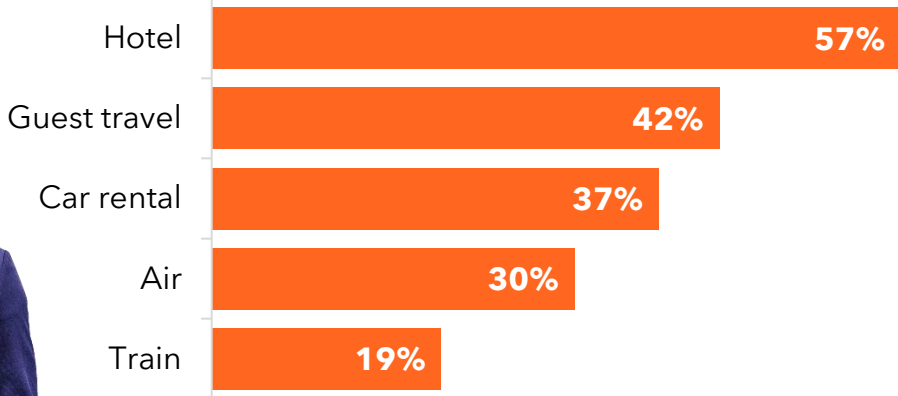
# Virtual payments

Travel buyers who currently offer virtual cards - typically for hotel stays - would like to extend their use to car rental, expenses of unprofiled travelers, air and train travel. Among those who haven't yet introduced this method, payments for hotels, guest travel and car rental evoke the highest interest.

## Interest in virtual payment among those who **currently use** them

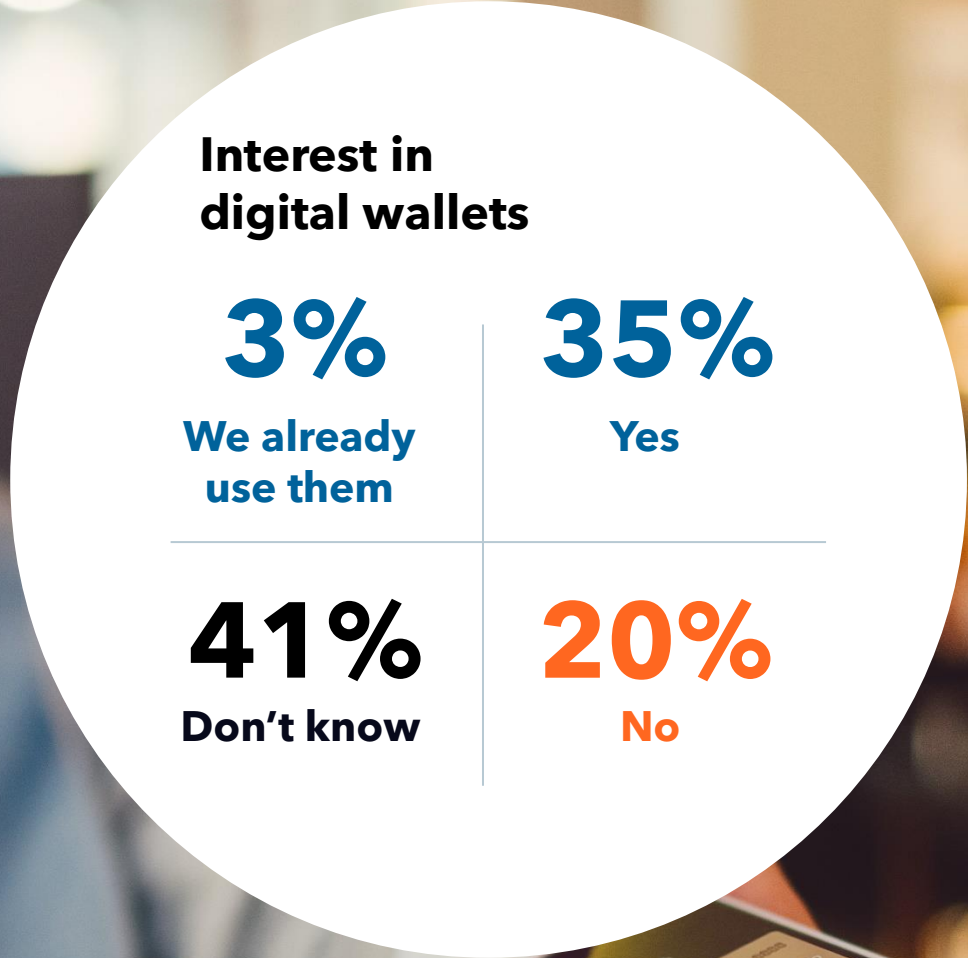


## Interest in virtual payment among those who **don't use** them



# Digital wallets

A third of travel buyers are interested in providing travelers with a digital wallet that may store debit and credit cards, loyalty cards, tickets, etc. Among travelers, the share of those interested in using digital wallets provided by employers is higher - half would like to use them.



# Fraud

Fraud is a serious issue for travel buyers - it's more important to them than it appears to be for travelers. A third of buyers have experienced fraud with central billed accounts. 4 in 10 provide traveler education on the risks of credit card fraud.

Experienced fraud with central billed account



15%  
Don't know

Provided credit card fraud education



20%  
Don't know



# Expense

Expense management pain points

Visibility into costs and compliance

Pre-trip approval

Expense management systems

EMS features

Integrated solutions



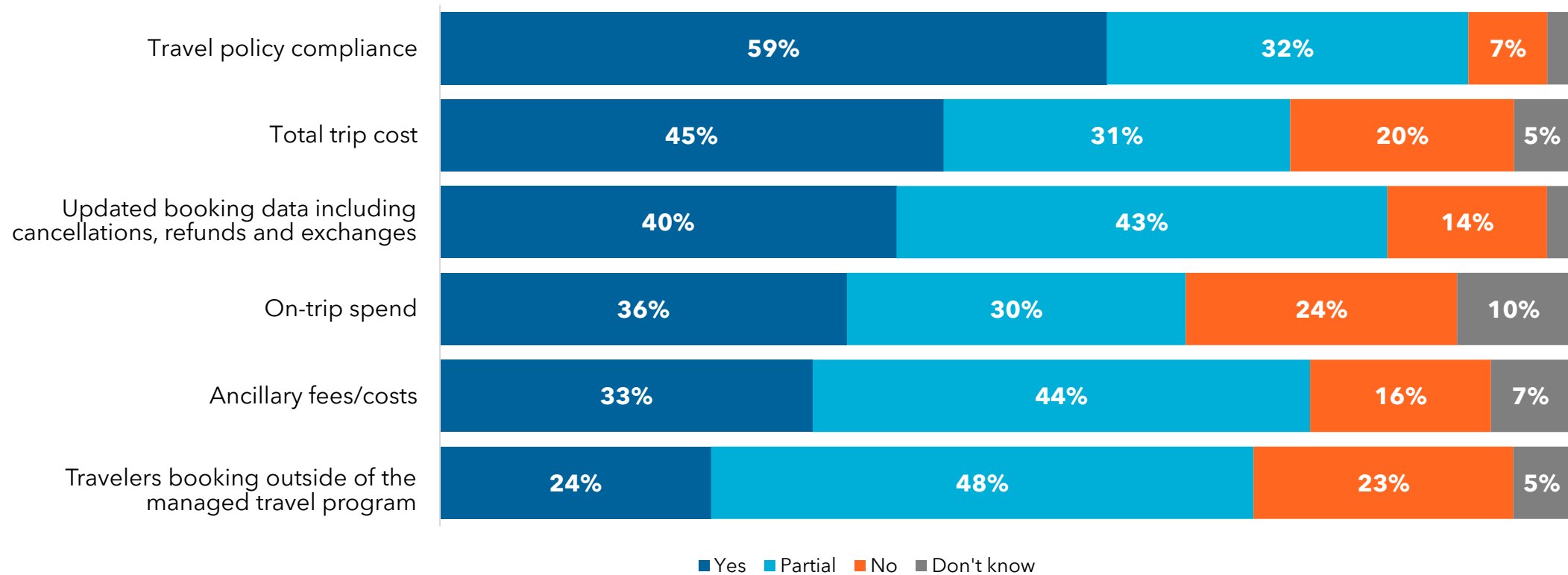
# Expense management and credit card reconciliation pain points

Since 2021, collecting receipts and manual reconciliation preserved their ranking as the top two expense pain points. Managing invoice errors has become less painful, while managing credits and refunds, on the contrary, was mentioned more frequently. Our surveys have revealed that dealing with complex expense categories is equally painful for both travelers and travel buyers alike: it is mentioned by nearly half of both samples.



# Visibility into costs and compliance

9 in 10 travel buyers have data on travel policy compliance at their disposal, most with full visibility. 7 in 10 report having knowledge of the total trip costs (TTC). This number is considerably higher than 27% of travel buyers who had access to TTC in 2021. Two items that travel buyers lack visibility of are out-of-program bookings and on-trip spend: A quarter report not having these insights.

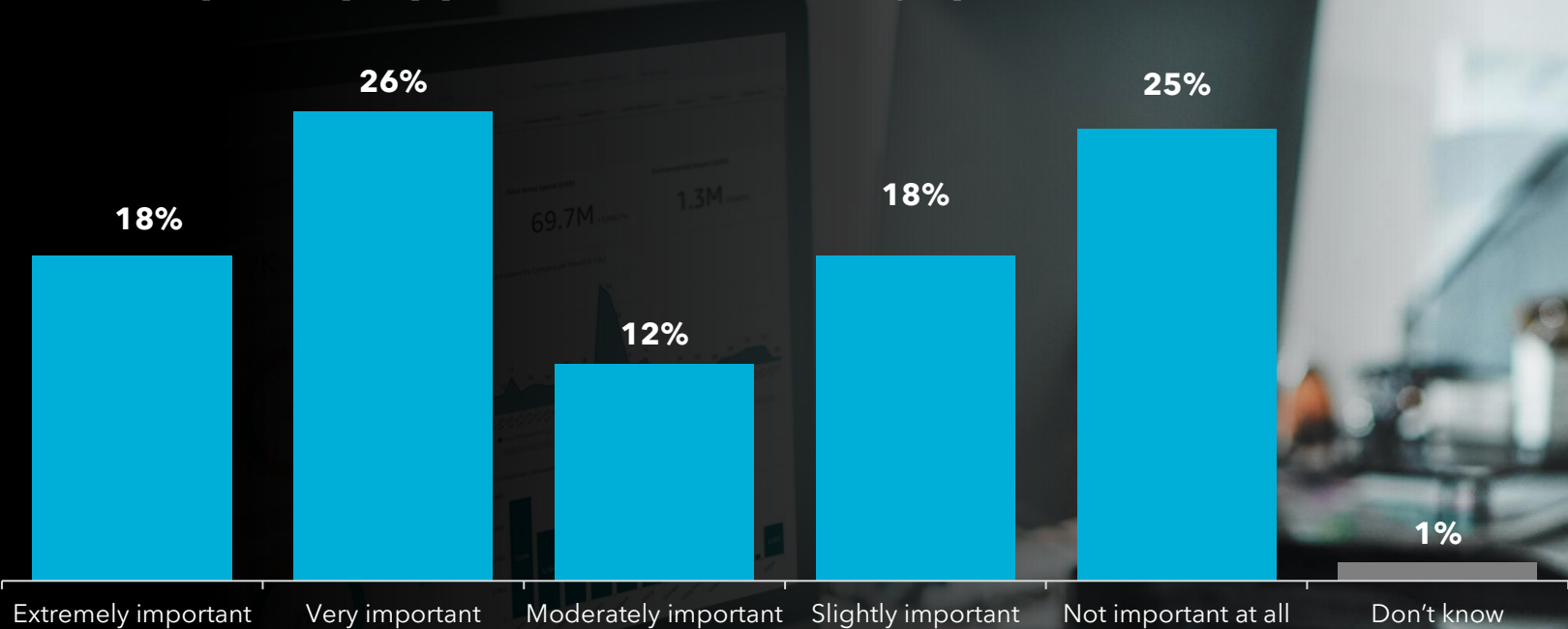




# Pre-trip approval

The views of travel buyers on the role of pre-trip approval for controlling spend are split: Over 4 in 10 agree on its high value, while a similar share rate pre-trip approval as not important at all or slightly important.

## Role of pre-trip approval for controlling spend



# Expense management systems

Nearly 7 in 10 buyers offer mobile apps of their Expense Management Systems (EMSs), while 40% of travelers admit using them. Half of travel buyers report integrating payment data into expense systems.

## Integration of payment data into EMS

Yes, full integration of payment data

**42%**

No payment data integration

**20%**

Partially integrated

**9%**

Don't know

**29%**



## EMS app used

**68%**

Yes

**23%**

No

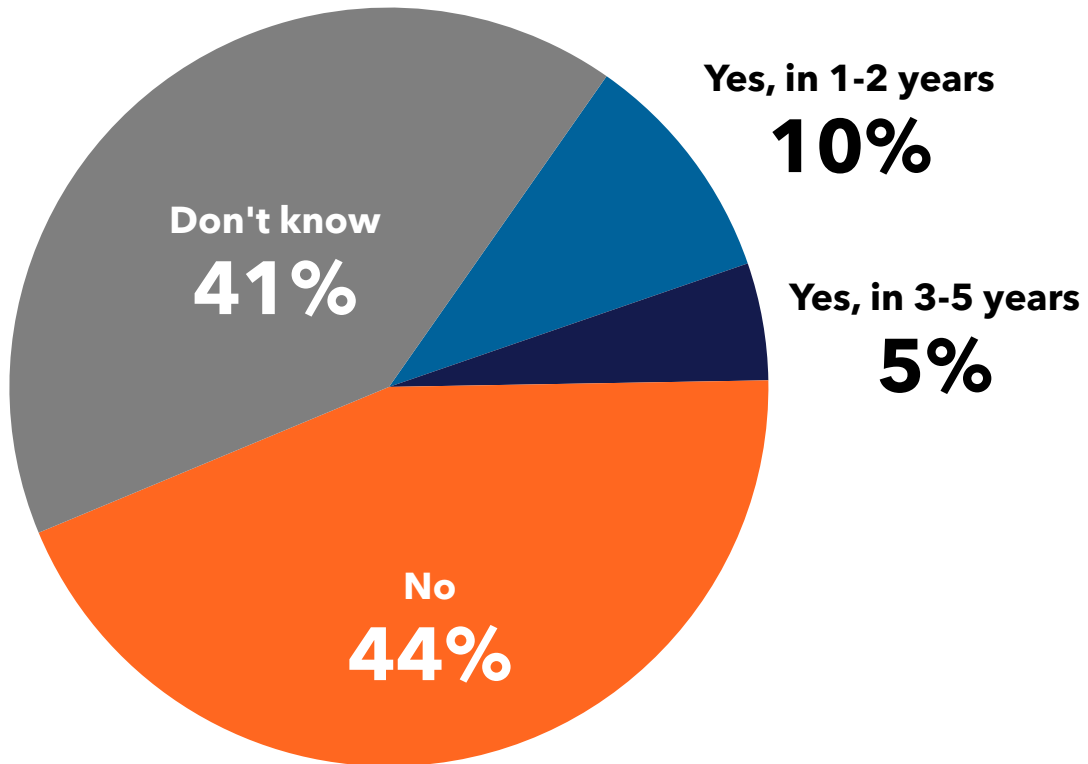
**9%**

Don't know

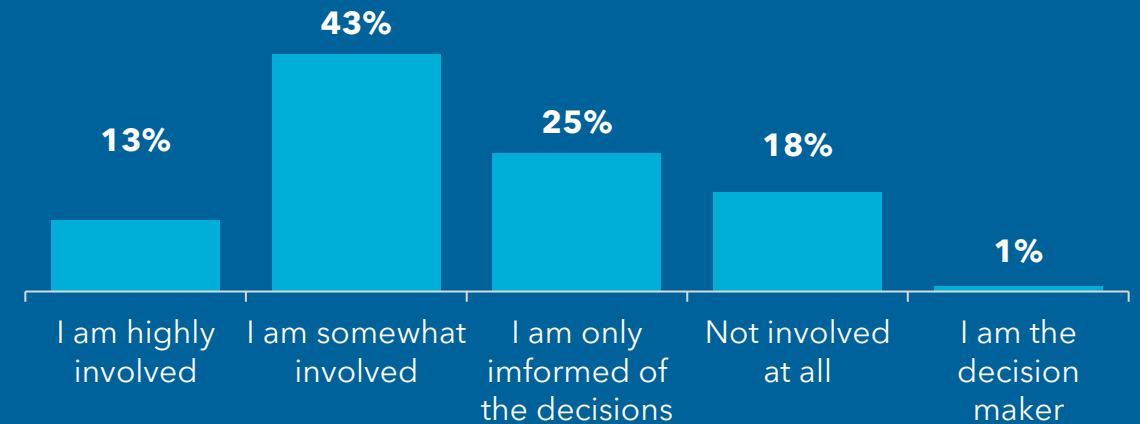
# Expense management systems

Only 15% of travel buyers consider changing their current EMS in the next five years, while 4 in 10 don't know. At the same time, just half are highly or somewhat involved in the selection of their EMS.

## Change of current EMS



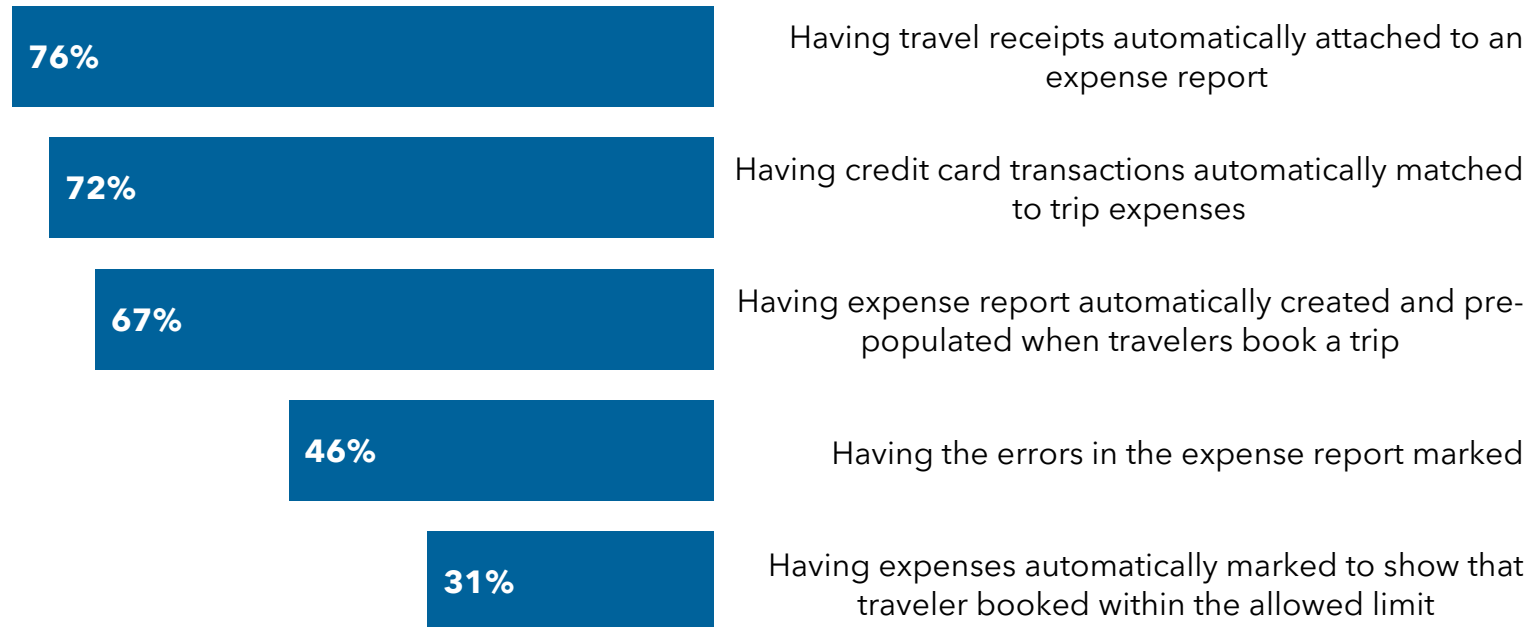
## Involvement into decision about expense management system



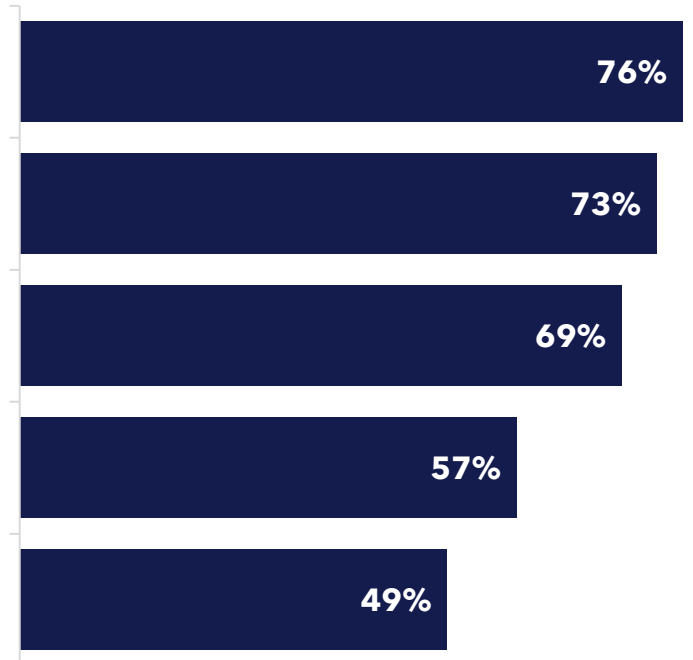
# EMS features

Travel buyers and travelers agree on the features they'd like to have when using an EMS: They are all related to automation of expense reporting and include the possibility to automatically attach receipts to expense reports, have credit card transactions matched to expenses and have pre-populate expense reports.

## EMS most valuable features for travelers



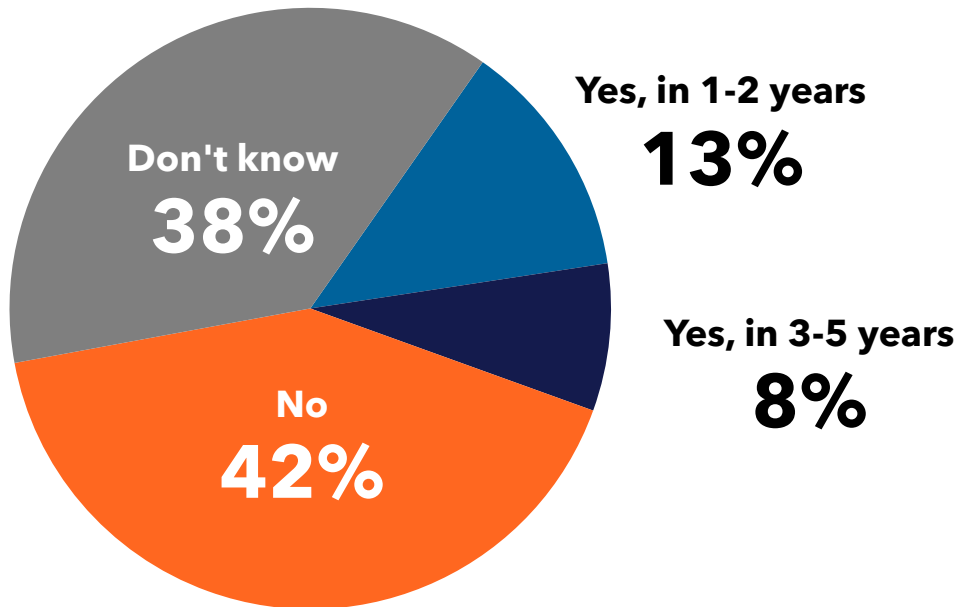
## EMS most valuable features for travel buyers



# Integrated solutions

Nearly 6 in 10 travel buyers offer an integrated travel booking and expense solution that allows booking, managing, and reporting on travel, all in one place. Of the remainder, a fifth plan to introduce them in the future. Reduced cost or time spent on expense reporting, along with an improved traveler experience are the main benefits of these integrations.

## Plans to introduce an integrated travel booking and expense solution



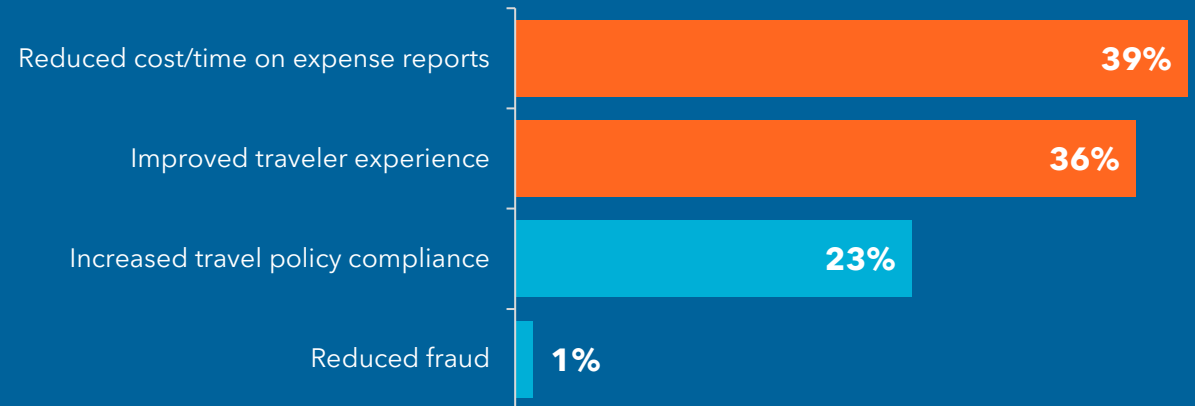
## Offer of an integrated travel booking and expense solution

**58%**  
Yes

**38%**  
No

**5%**  
Don't know

## Main benefit of an integrated travel booking & expense solution



# Trends

Trends

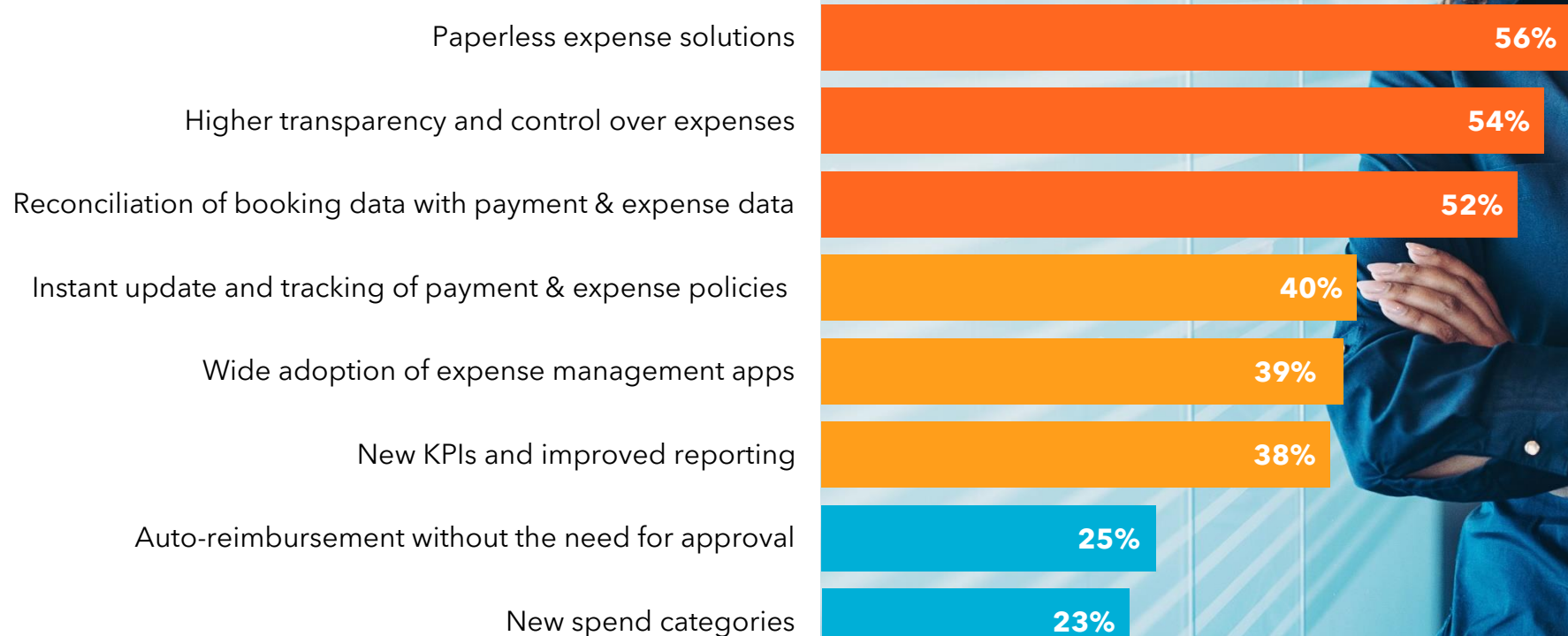
Frequency of use of payment methods

Payment and expense support



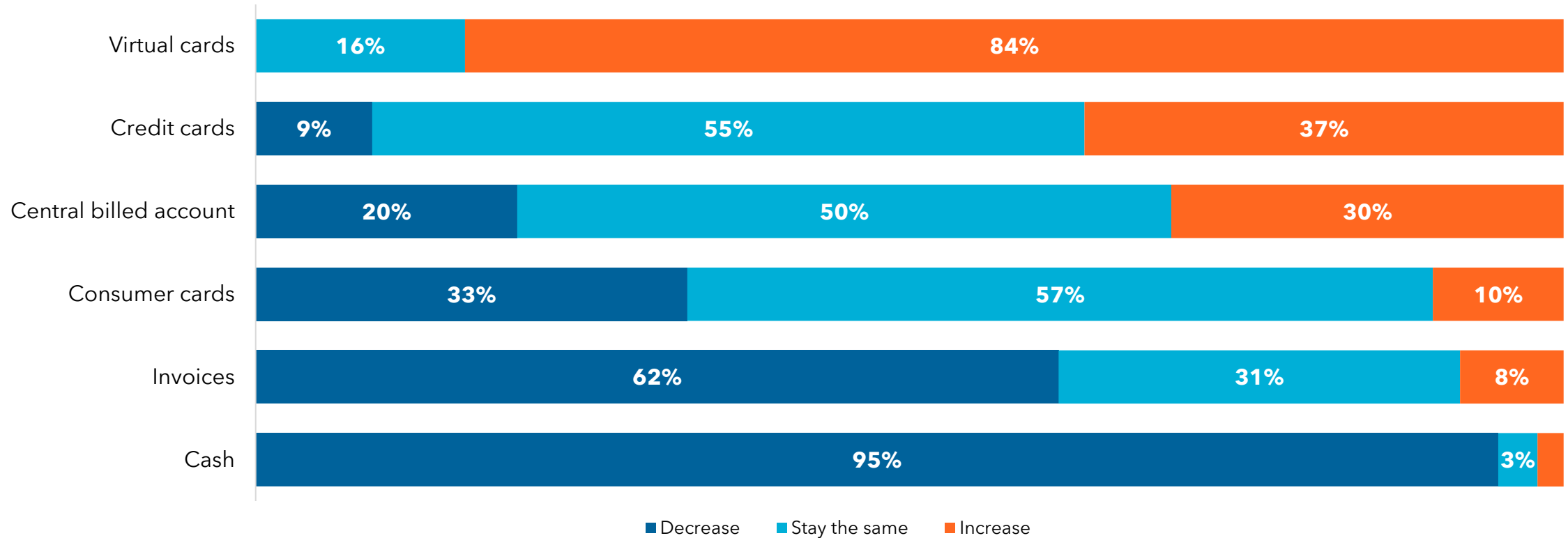
# Trends

More than half of travel buyers expect paperless expense solutions to become a new norm. Also, they predict strict controls over traveler expenses and easy reconciliation of booking details with P&E data, which will lead to improved reporting. P&E policies will be instantly updated, and more travelers will be using EMS apps. The top three trends are ranked the same as they were when we last surveyed travel buyers for their predictions in 2021.



# Frequency of use of payment methods

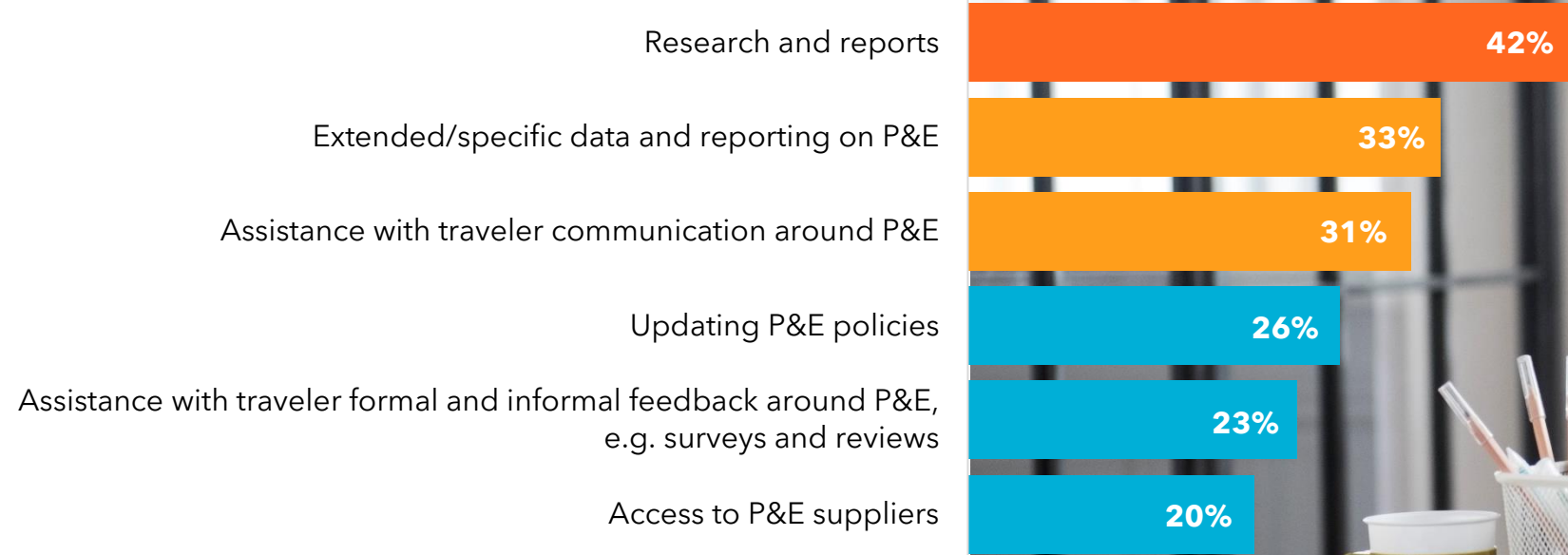
Travel buyers expect the popularity of various payment methods to change. In five years, 84% say virtual cards will be used more often, vs. 52% in 2021. Meanwhile, cash is predicted to become less popular by 95% and invoices by 62%. In 2021, these shares were 73% and 55% correspondingly. The views of travel buyers on personal credit cards and central billed accounts are mixed, though around half estimate their frequency of use will stay the same.





# Payment and expense support

4 in 10 travel buyers would like to have access to more reports, and around a third are interested in having more data on P&E along with the assistance with traveler communication.





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