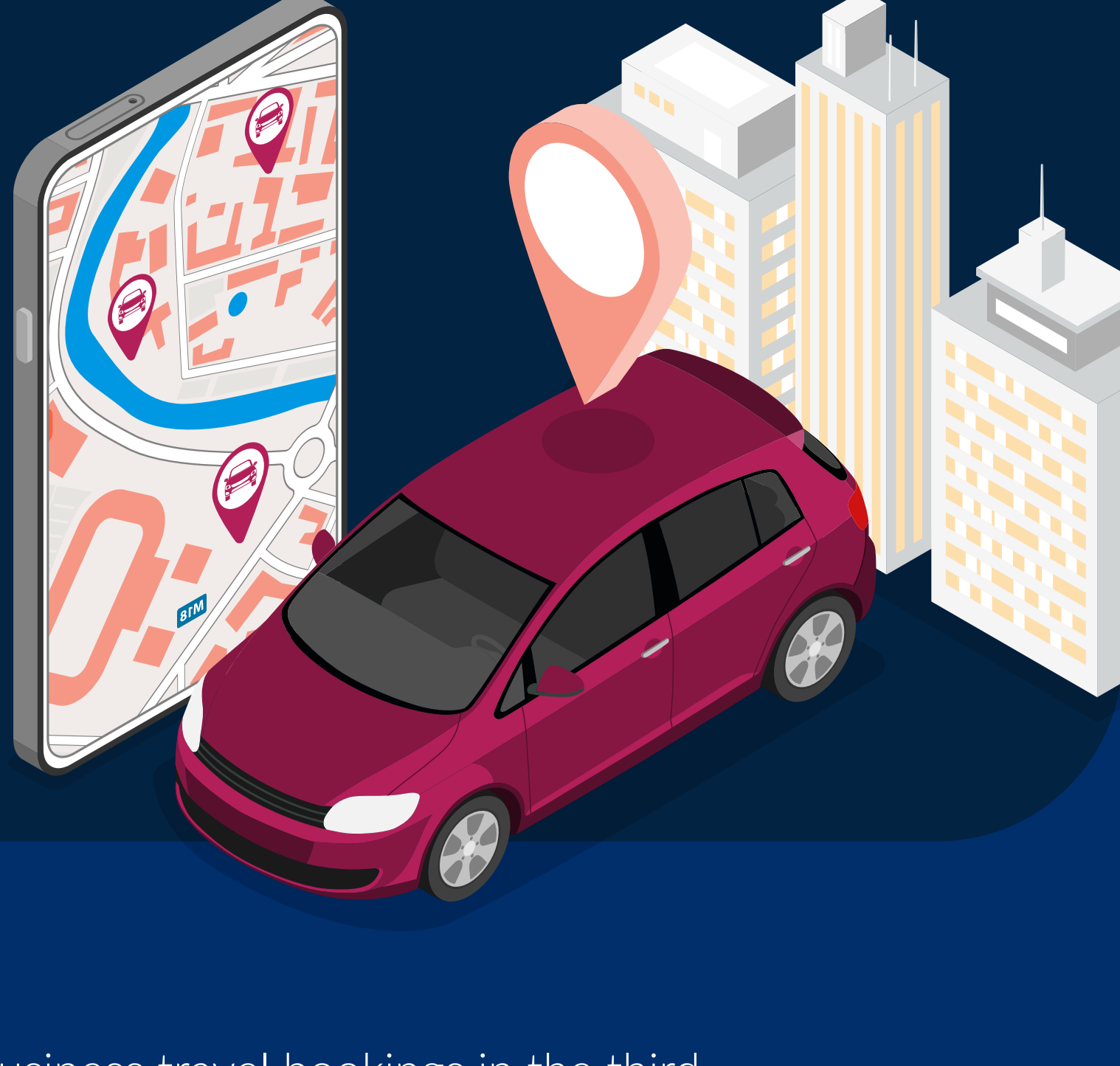


SPENDSMART TRAVEL TRENDS

Q3 INSIGHTS: 2019-2022

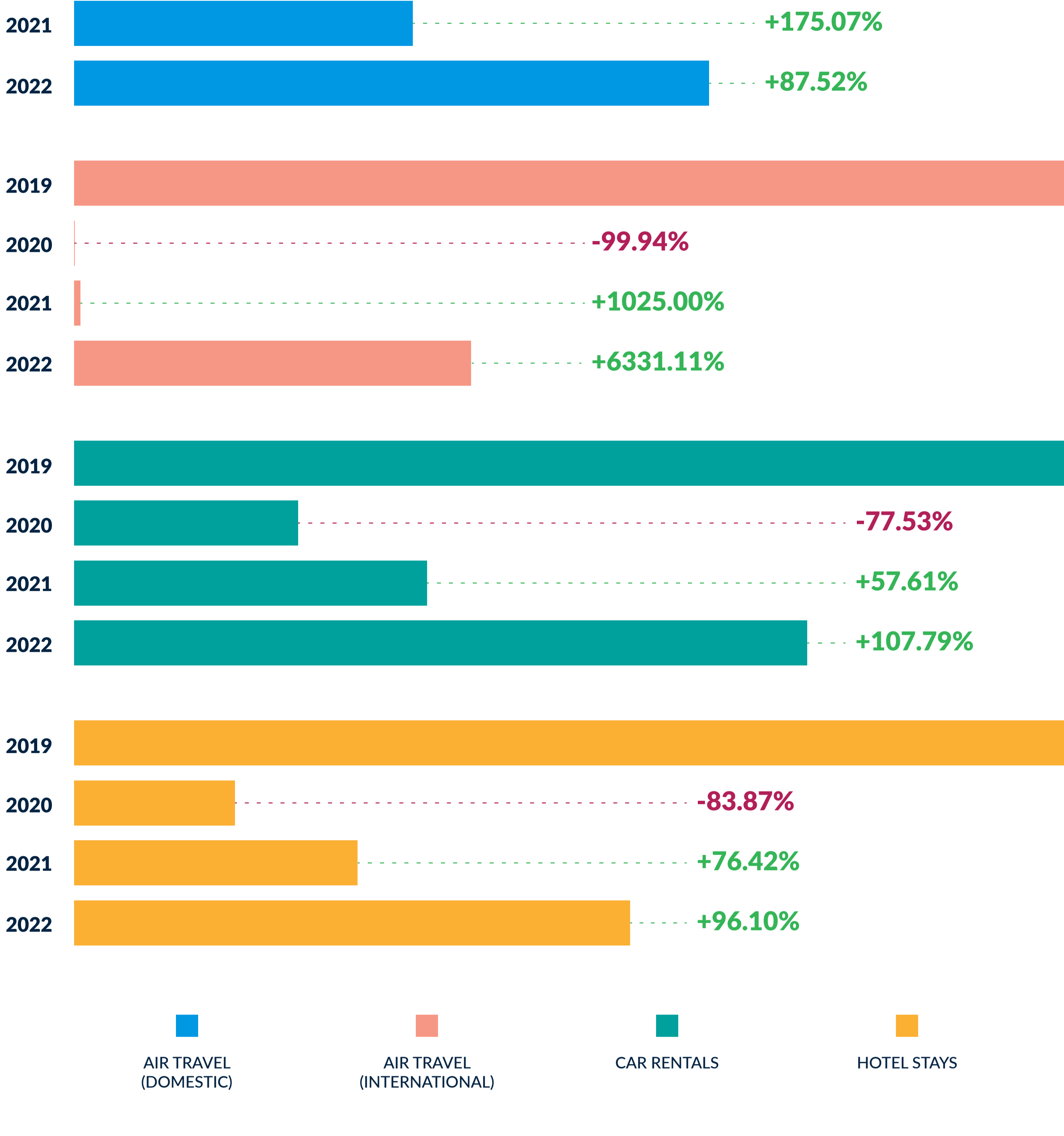


Emburse analyzed more than 140,000 business travel bookings in the third quarters of 2019-2022 to determine how strong the recovery has been in terms of volumes and average spend. Average booking duration was also analyzed for car rentals and hotels, to determine if trips would be longer in the aftermath of the pandemic, as was predicted by many in the industry.

CHANGES IN BOOKING VOLUME

Q3 booking volumes showed that while air bookings continue to show strong growth, they remain significantly under pre-pandemic levels. While domestic air bookings grew by 25% versus Q2 2022, they're still 36% down on 2019 levels. International bookings, while seeing five-fold quarter-on-quarter growth, are still barely 40% of 2019's numbers. Car rentals bookings grew by half over the previous quarter, and are now at almost 75% of pre-covid levels. Hotel bookings, while growing by 37%, are still barely half their 2019 levels.

TRAVEL AND HOTELS: **BOOKING VOLUME YoY VARIANCE**

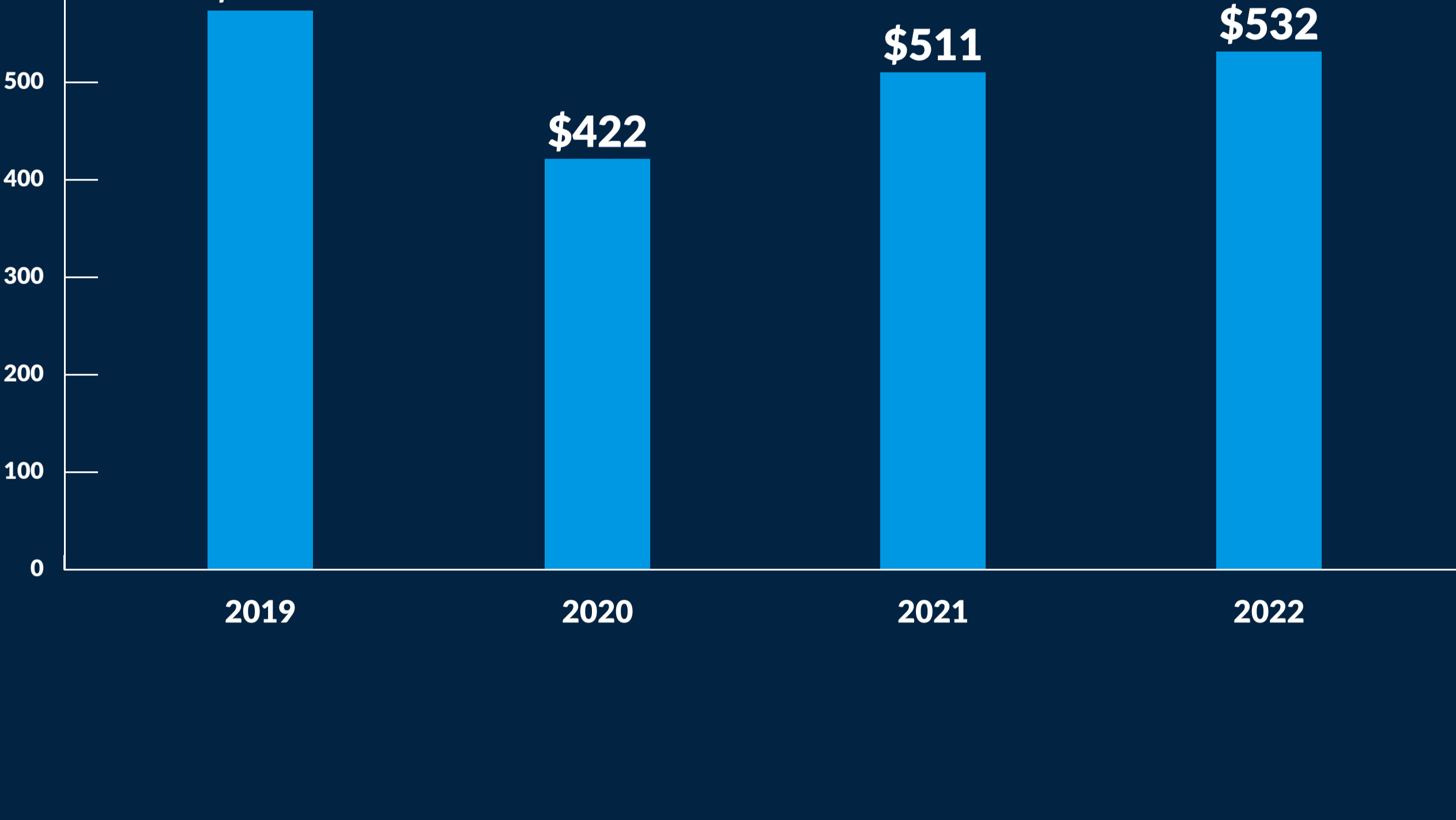


■ AIR TRAVEL (DOMESTIC) ■ AIR TRAVEL (INTERNATIONAL) ■ CAR RENTALS ■ HOTEL STAYS

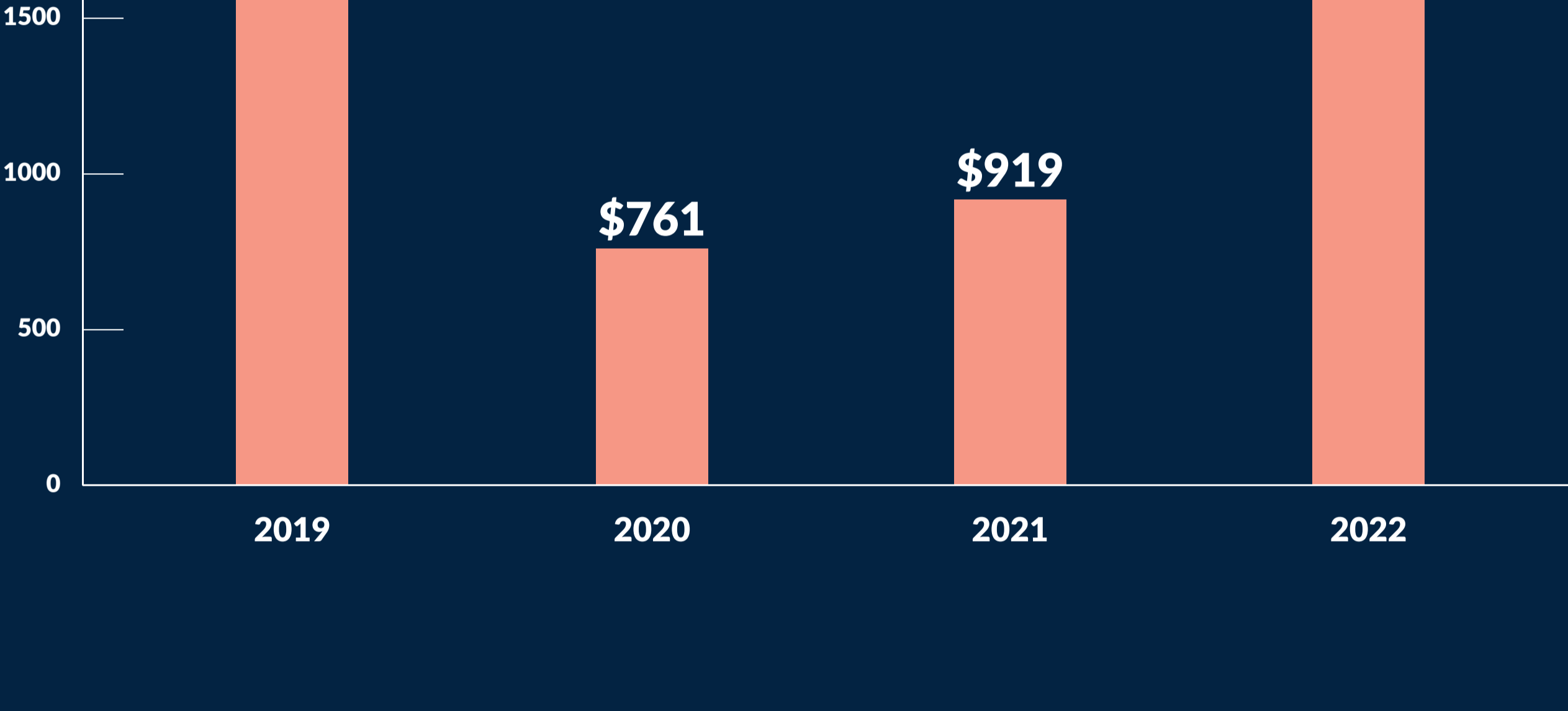
AVERAGE SPEND PER ROUND TRIP FLIGHT

Average flight prices continued to tick up over their 2020 and 2021 prices. For domestic flights, the gains weren't as steep as in Q2, with an average price of \$532, just 4% over the same quarter last year. However, international tickets continue to see huge increases, with average prices more than doubling to \$1,960, now surpassing pre-pandemic levels.

DOMESTIC AIR TRAVEL: **AVERAGE SPEND PER ROUND TRIP**



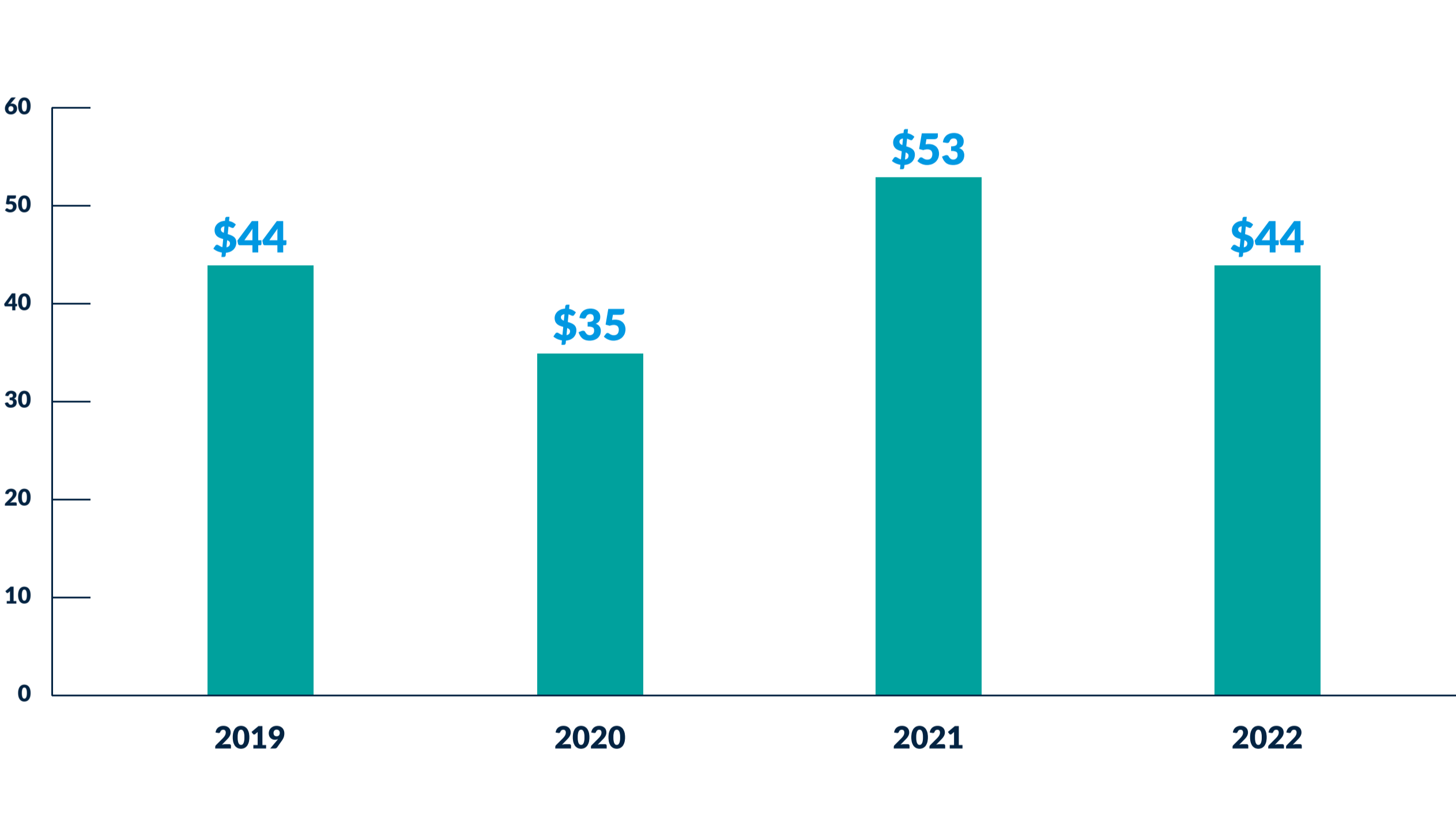
INTERNATIONAL AIR TRAVEL: **AVERAGE SPEND PER ROUND TRIP**



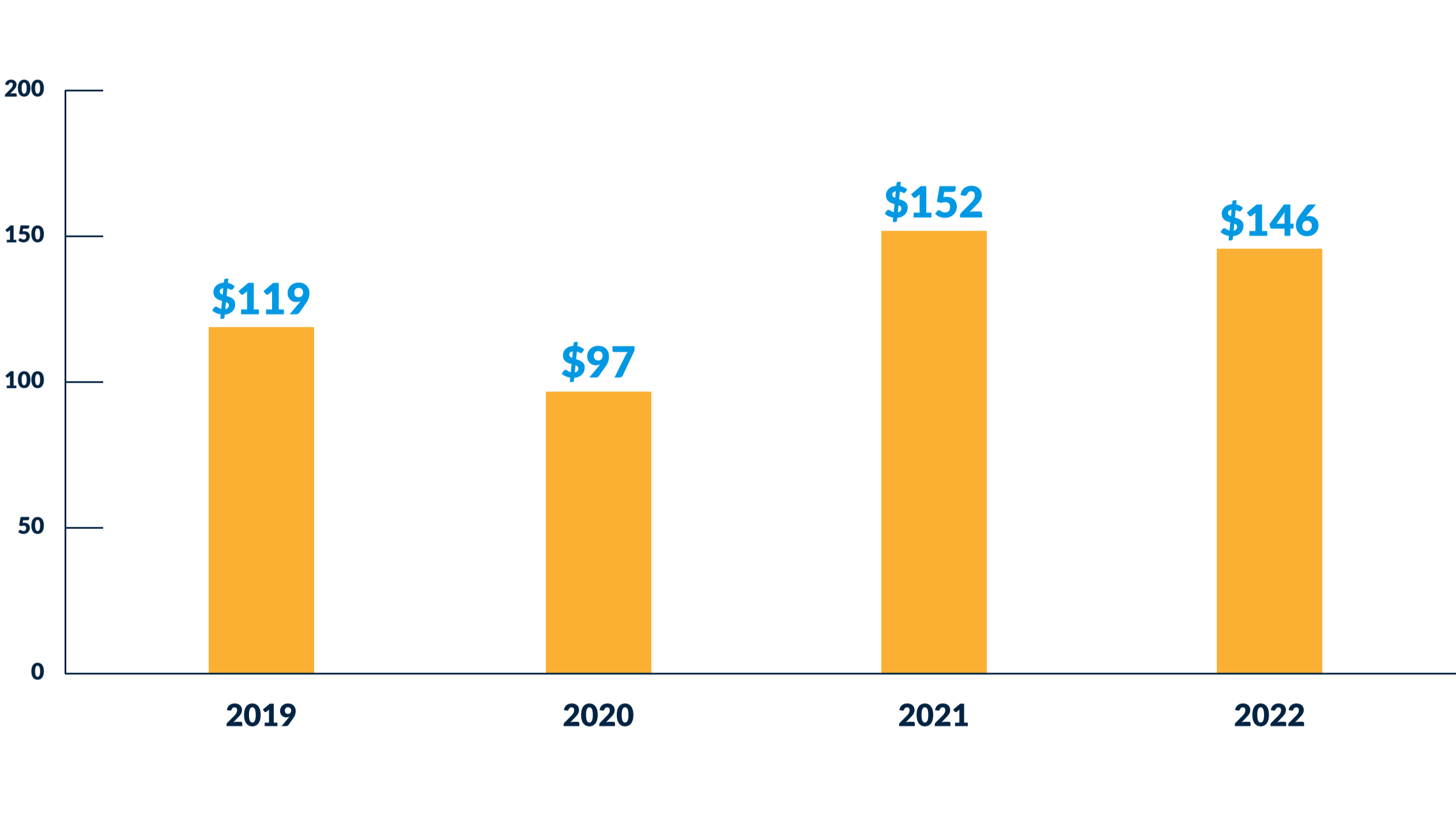
AVERAGE CAR RENTAL AND HOTEL SPEND PER DAY

Daily spend on car rentals and lodging continues to surpass pre-pandemic averages, although both fell slightly over the same quarter in 2021, as well as the second quarter of 2022.

CAR RENTAL: **AVERAGE DAILY RATE (INCL. TAXES & EXTRAS)**



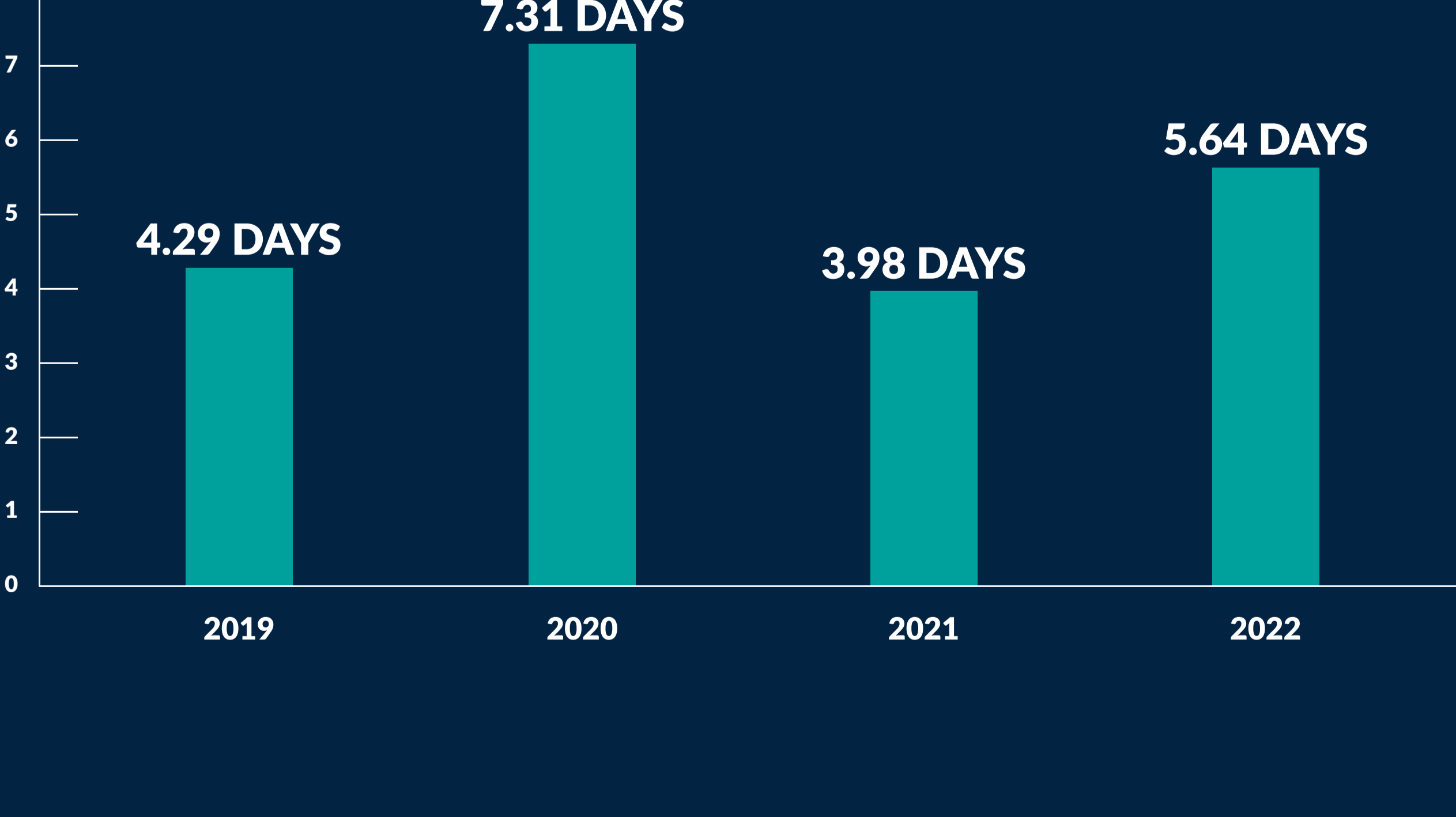
HOTEL STAYS: **AVERAGE DAILY RATE (INCL. TAXES & EXTRAS)**



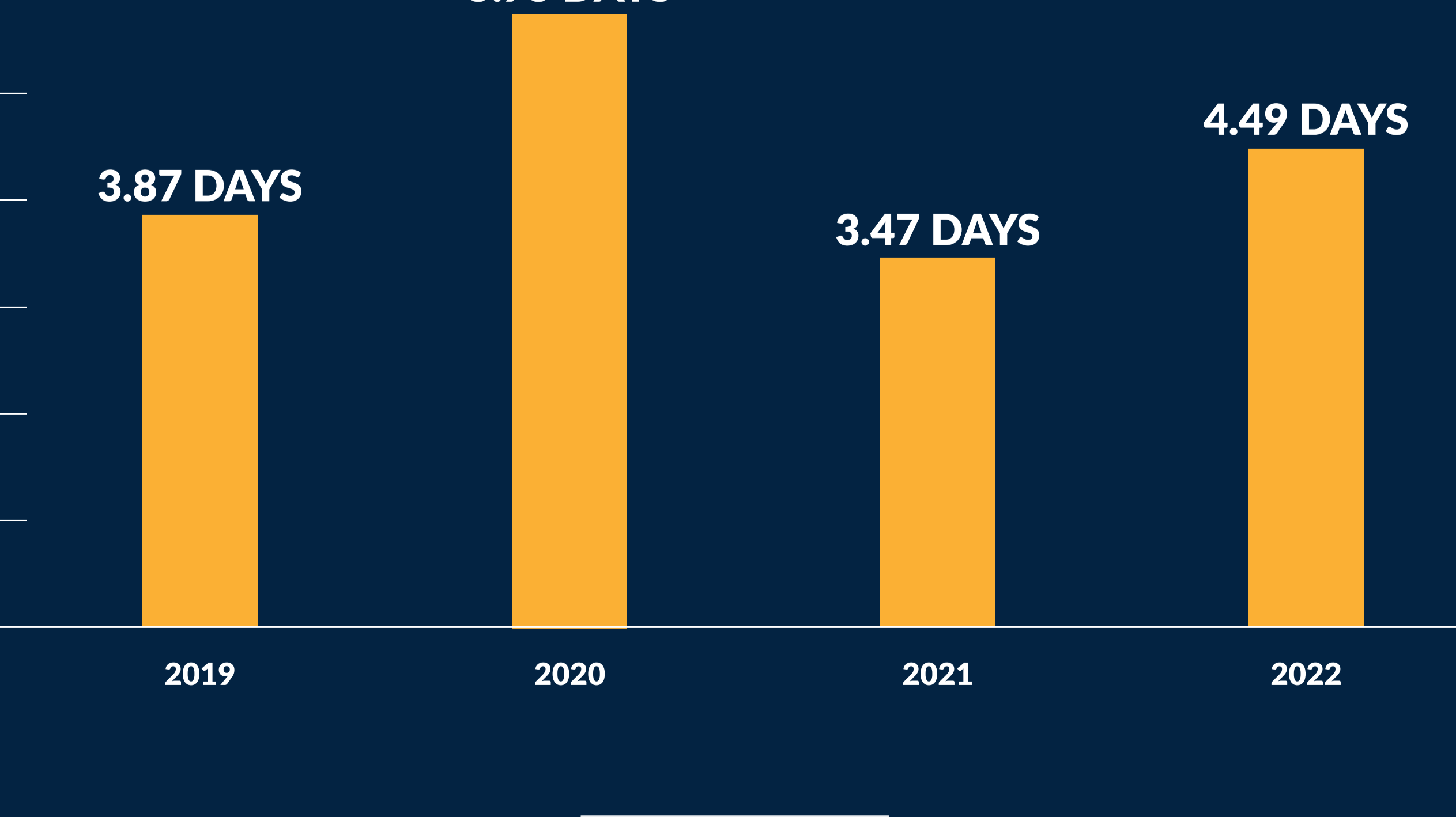
AVERAGE DAYS OF RENTAL AND STAY

Both car rentals and hotels stays saw a significant increase versus the Q3 2022 levels (42% and 29% respectively), and were also up on their pre-pandemic levels—a reversal of last quarter's continued downward trend.

CAR RENTAL: **AVERAGE LENGTH OF RENTAL**



HOTEL STAYS: **AVERAGE LENGTH OF STAY**



ABOUT THE DATA

This data was based on a sample analysis of more than 140,000 travel bookings which were reported from U.S.-based users of Emburse's expense automation solutions.

It reviewed booking volumes and average transaction prices for the second calendar quarters of 2019-2022. Aside from international flights (which originated in the U.S.) all transactions were for U.S. domestic travel.

ABOUT EMBURSE

Emburse is the global leader in spend optimization. Our expense, travel management, purchasing and AP, and payments solutions are trusted by 12 million business professionals, including CFOs, finance teams, and travelers. More than 18,000 organizations in 120 countries count on us to deliver positive financial outcomes. We humanize work.