BBT presents an overview of business travel and MICE predictions for the year ahead.

The meetings and events industry is predicted to grow **8% in 2020**

**UPWARD BOUND**

Global air fares are set to grow by a modest 1 per cent in 2020, but some regions will see bigger increases than others:

- South America: **+3%**
- Asia: **+2%**
- North America: **+1%**
- Middle East: **+1%**
- Africa: **+1%**
- Southwest Pacific: **+1%**
- Europe: **+1%**

**GOING AHEAD**

Ground transportation prices are likely to stay relatively flat, with only slight increases predicted in some markets:

- Eastern Europe: **+1.5%**
- Latin America: **+1%**
- North America: **+1%**
- Asia Pacific: **+0.5%**
- Middle East/Africa: **+0.5%**
- Western Europe: **+0.5%**

**GLOBAL OIL PRICES EXPECTED TO REMAIN AROUND $60-$75 PER BARREL**

**SOURCE:** ECONOMIST INTELLIGENCE UNIT
Hotel rates are expected to see increases in key cities across the globe this year. 

- **Sao Paulo**: +5%
- **Tokyo**: +4%
- **Johannesburg**: +4%
- **New York**: +3%
- **Mexico City**: +3%
- **Seattle**: +2%
- **Shanghai**: +1%
- **London**: +1%
- **Sydney**: 0%
- **Munich**: 0%
- **Dubai**: 0%

Economic uncertainty across Central and South America will see hotel rates skyrocket in certain destinations.

- **Buenos Aires**: +47%
- **Monterrey, Mexico**: +5%
- **Bogota**: +4%
- **Santiago**: +4%
- **Rio de Janeiro**: +1%

Source: American Express Global Business Travel Hotel Monitor 2020

**WORLD GDP GROWTH IS EXPECTED TO SLOW TO 2.8% IN 2020**

Source: Oxford Economics

**ON THE RISE**

Where we'll meet this year: The top five meetings destinations in Europe have changed over the last 12 months:

- **2020**
  1. London
  2. Frankfurt
  3. Paris
  4. Berlin
  5. Barcelona

- **2019**
  1. London
  2. Moscow
  3. Barcelona
  4. Berlin
  5. Hamburg

*Based on forward bookings.

Source: CWT and GBTA 2020 Global Travel Forecast