



Business travel defies financial downturn

Media Release

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BUSINESS travel in Australia is defying the economic downturn, according to a new survey.

More than 70 per cent of regular business travellers say they have not cancelled any business trips due to the global financial downturn, according to the *Quest Serviced Apartments Business Travel Survey*.

The survey also found that over 63 per cent of business travellers expect to travel the same amount over the next six months despite the difficult economic climate, with 29 per cent of these respondents planning to stay in less expensive accommodation if they do make a change to their travel habits.

The survey also reflects a bright future for business travel in Australia – 73 per cent of respondents expect the economic downturn to have no impact on the frequency of their business travel in two years, with 30 per cent of these travellers planning to spend less on accommodation.

In a further positive for the outlook of the industry, an additional 10 per cent actually expect to travel more for business in two years.

The Quest Serviced Apartments Business Travel Survey polled more than 1000 regular Australian business travellers.

Quest Chairman, Paul Constantinou said the results reflected a more positive outlook as the new financial year gets underway.

“In most instances, travel is essential to maintaining and growing a business,” Mr Constantinou said.

“While people are still travelling, they are looking at ways to ‘trim the fat’ from their expenses, and are looking more closely at cutting back on unnecessary services,” he said.

“Business travellers have very specific needs and as long as you can provide these things well, they will keep coming back.”

Mr Constantinou said Quest Apartments – which specialises in corporate accommodation – has maintained high room occupancy during a time when many hotels have been impacted by the downturn.

“We’re finding a lot of people are moving toward the serviced apartment option as a way of cutting back on costs, without cutting back on the standard of the accommodation.”

Quest Serviced Apartments is the largest service apartment group in Australasia with locations in Australia, New Zealand and Fiji.

<http://www.questapartments.com.au>

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Quest Apartments CEO Paul Constantinou is available for interview.

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