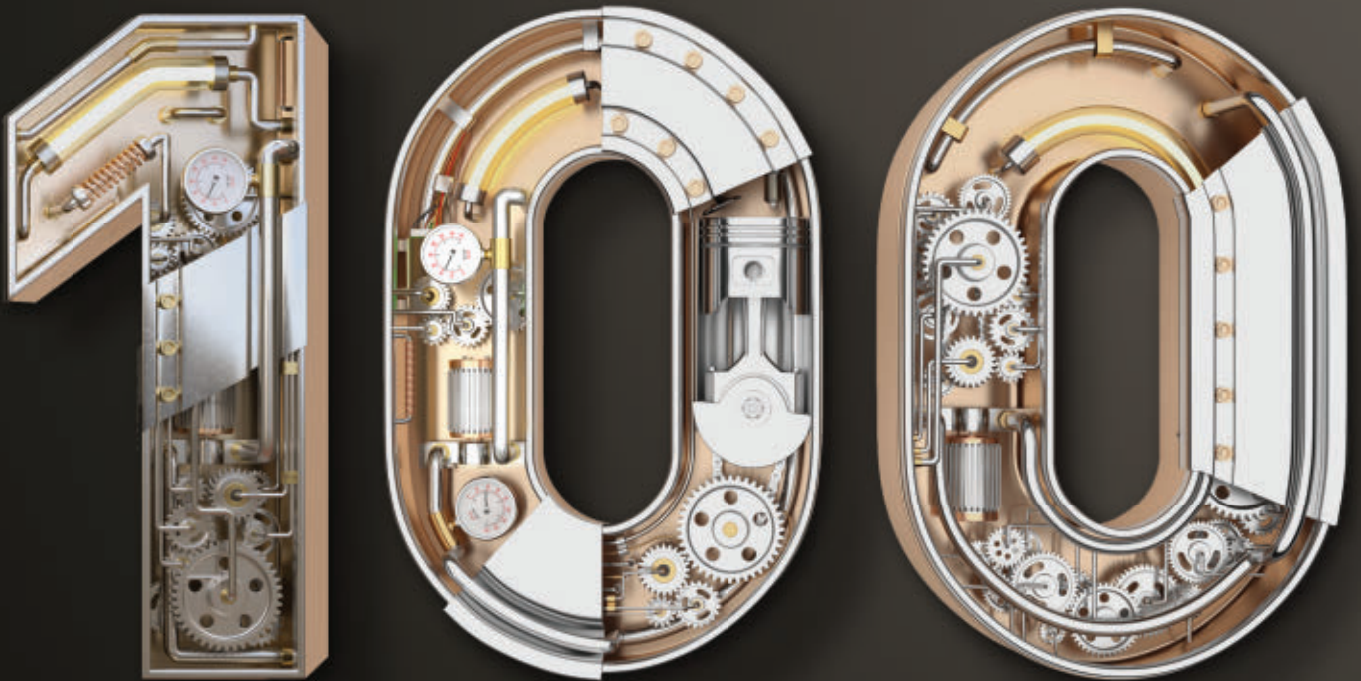


BTN

BUSINESS TRAVEL NEWS

September 27, 2021

2021 CORPORATE TRAVEL



A LOOK AT HOW THE COVID-19 PANDEMIC IMPACTED THE INNER WORKINGS OF THE BIGGEST CORPORATE TRAVEL PROGRAMS IN THE U.S.

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In Suspension

In the year the world didn't travel for business, we still managed business travel.

BY ELIZABETH WEST

Business Travel News' annual Corporate Travel 100 faced an unprecedented challenge this year. With business travel at record lows during the height of the Covid-19 pandemic, business travel's biggest spenders logged the smallest fraction of their annual air volume after February 2020—and much of that, as noted by a handful of companies on our list this year, was spent on repatriations after which employees were meant to stay put.

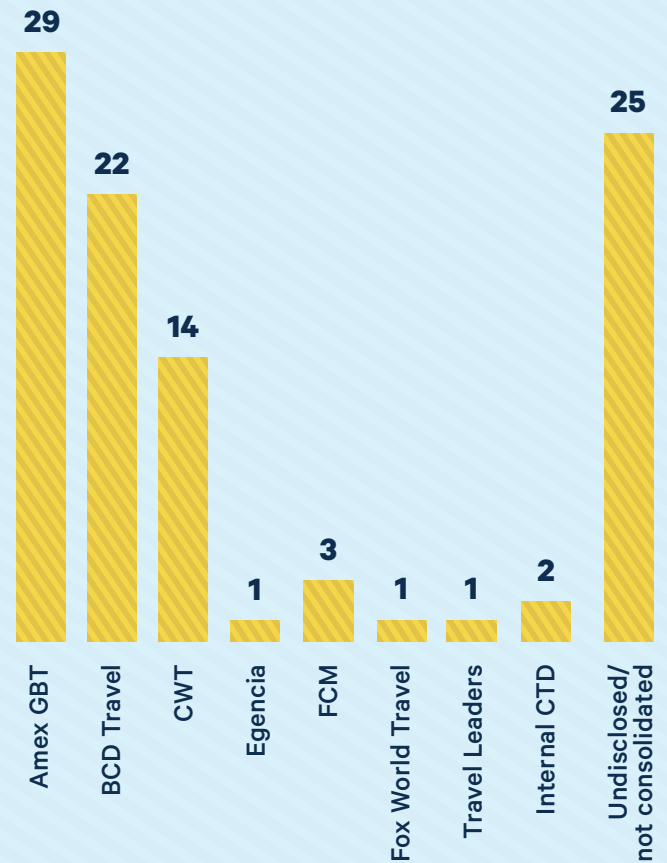
Most companies on BTN's list this year implemented broad business travel suspensions in 2020. Essential workers ventured out on the road—infrastructure project teams, critical client projects, healthcare and pharmaceutical—these were needed to keep our communities functioning. As we all know, the balance of what normally would be in-person business meetings or even a chat around the water cooler took place virtually, with digitally mediated interactions taking the place of in-person handshakes, shared meals and even high-power summits to close important business deals.

We did it—and some businesses reported great performance numbers throughout the pandemic even without the benefit of traveling to see their clients and partners. BTN's CT 100 No. 1 business travel spender, Amazon, reported just 20 percent of its 2019 U.S.-booked air volume, but nearly doubled its net income to more than \$21 billion in 2020, up from \$11.6 in 2019. Given the online retailer's specific business proposition during a pandemic, however, that kind of outsized performance is an outlier.

Other companies also performed well. No. 2 Deloitte reported a 3.9 percent revenue increase in U.S. dollars for fiscal year 2020 and that trajectory continued to 5.5 percent in FY 2021, which ended in May. CT 100 No. 7 EY reported a 4.1 percent revenue increase for its fiscal year 2020 and the CT 100 No. 12 Microsoft reported 14 percent total revenue

WHO, WHAT, WHERE?

Here's where Corporate Travel 100 companies have consolidated their U.S.-booked business travel.



METHODOLOGY

Why are there only 98 companies on BTN's Corporate Travel 100 this year? That's a good question. Due to the massive drop in corporate travel during the pandemic, BTN made the editorial decision to compile this year's Corporate Travel 100 based on the same list of companies as last year and followed up to understand the impact of the pandemic on their programs. Two companies from the 2020 CT 100 merged with another two companies on the list, effectively reducing our universe of follow-ups to 98.

BTN's 2021 CT 100 is based on 2020 air tickets purchased at all U.S. points of sale for domestic and international business travel. BTN's executive director of conference content and strategy David Meyer contacted each company on the 2020 Corporate Travel 100 to conduct a follow up interview and online survey to find out how each company was dealing with business travel reduction, how they were adjusting travel programs in the interim and whether the hiatus would drive fundamental changes.

Certain companies decline the BTN outreach. For companies that chose not to confirm business U.S.-booked air travel volumes, BTN used industry sources, published reports and other intelligence about specific programs to provide an estimate of U.S.-booked air volume. Estimates are noted in the listings. The BTN editorial team would like to thank David Meyer for his efforts this year—and every year—to compile the list and survey this important group of business travel experts.

increase for FY 2020. These are a few examples—not all companies thrived in 2020. CT 100 No. 15 Siemens took a 2 percent revenue hit in 2020 but has rebounded in 2021 without the benefit of a business travel restart.

So can business thrive without travel? Judging from the data above, the answer may seem straightforward. Plenty of CEOs and finance executives have touted the money they've saved from not traveling. Amazon was perhaps the boldest in this regard. CFO Brian Olsavsky cited \$1 billion in business travel savings in 2020 during the company's third quarter earnings call. But companies may not want to answer so fast.

The pandemic set up an artificial environment in which nearly all companies had to operate without the benefit of in-person interactions. Coming out of that environment, will the willingness and ability to travel—to customers, to partners, to professional development events for their own employees—give companies a competitive edge? The truth is, we'll have to wait to see. We're not there yet—and while 2021 has not been as depressed for business travel as 2020, the recovery to date has not been as robust as many companies and, indeed, the travel industry had hoped.

WHAT HAPPENS WHEN BUSINESS TRAVEL RECOVERS?

A summer surge of the Covid-19 delta variant put a damper on what was looking to be a relatively good business travel recovery going into the third quarter. Airlines Reporting Corp logged North America's travel agency bookings at 48.5 percent recovery on July 11, compared to the commensurate week in 2019. As of the week of Sep. 19, however, those corporate agency bookings had fallen to a comparison of 37 percent of 2019.

That said, surveys conducted by the Global Business Travel Association show that travel managers believe a strong majority—68 percent—of would-be business travelers are ready to travel once their companies release them to do so. Another encouraging signal for business travel is the impending Nov. 1 opening of U.S. borders to international travelers, signaling to companies with U.S.-booked travel volume that the world will continue to open up with or without them.

When that happens, though, travelers will likely return to programs that are altered in several ways:

Fewer business trips overall – Many companies on BTN's Corporate Travel 100 see a future where virtual meetings take the place of at least some business travel use cases, particularly for internal meetings. Several CT 100 companies have invested in upgraded technologies and platforms to facilitate better virtual interactions. At least one is renegotiating hotel and meeting contracts to push through a hybrid in-person/virtual strategy, which looks to be a sea change for conferences and meetings moving forward.

Environmental stewardship – Business travel reduction and virtual meeting strategies also play into an increased focus on business travel sustainability. What was a growing

concern around climate change prior to 2020 has emerged through the crucible of the pandemic as a marquee issue for corporate executives. In some companies—especially those with carbon footprints dominated by travel emissions—travel managers have become heavily involved in emissions reduction efforts.

Traveler safety and well-being – At least at the outset of the business travel recovery, many companies will be laser focused on traveler well-being and duty of care. Some companies have changed their air policies to include more access to premium cabins to maintain some semblance of distance between their business travelers and other air passengers. The industry may see more latitude in hotel class of service, as well, to ensure business travelers can feel more supported while traveling. But different companies will take different approaches—some will demand more compliance to corporate preferred suppliers, while others seem to have loosened those policies to align more with personal preference. Still others are focused on communication while on the road and digitizing the travel experience in ways that keep the traveler and the company well connected throughout the business trip.

Pre-trip approval – While each company may have a unique approach to duty of care and traveler well-being, pre-trip approval has peaked as a must-have aspect for travel management. With a handful of exceptions, companies that didn't have pre-trip approval prior to the pandemic have largely deployed it in some way, even if it is not automated into the booking workflow. Many companies have invested in the technology to smooth process; if they already had the tech, they are now paying closer attention to it. Some companies told BTN they now are reporting to senior executives the percent of travel requests that get approved.

TRAVEL MANAGEMENT RELATIONSHIPS

Some companies among the CT 100 conducted consolidation exercises or changed their TMC relationships altogether in 2020. No. 21 ranked Google moved its business to Amex GBT during the pandemic, as did No. 74 Eli Lilly & Company and No. 98 PayPal. This year's No. 87 BP completed its transition to Egencia in 2020 and FCM grabbed three of the CT 100 in this year's list. From all reports the TMC tender environment has been active for both large programs like the CT 100 and smaller programs as well. All these changes are amidst a backdrop of drastically reduced global travel volumes, so TMCs are looking to the future to hit paydirt from new client wins.

Even without a change in travel management partners, several CT 100 companies told BTN they did initiate changes in their commercial agreements—namely, away from the transaction fee model—looking for stability after Covid-19 eviscerated travel agency staffing. TMCs will find that direction to be a welcome change in what promises to remain a bumpy recovery through the remainder of 2021 and into next year. ■

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SPONSOR WELCOME LETTER

Southwest[®] Business



Dear Travel Industry Partners,

Throughout our 50 years, Southwest Airlines[®] has faced trials and obstacles in our effort to provide Customers with friendly and reliable service. It's safe to say that this past year and a half has tested all of us in the travel industry, especially business travel. Yet during

these tumultuous times, I have been encouraged by the dedication, resiliency, and heart exemplified by all of you and throughout our industry. Together we've built new partnerships, grown from feedback shared, and shown the grit needed to bring business back better than ever.

While business travel took a pause, the Southwest[®] Business Team put our heads down and worked to reduce friction and improve our product offering. As a direct result of your feedback, Southwest is now at a standard level of participation with Travelport, Amadeus, and Sabre GDS providers, and you can now book SWABIZ[®] reservations through your mobile web browser. In addition to distribution changes, we've grown our network and anchored on flexible policies for our Customers. For more details on all Southwest Business offerings, please see Page 9 in this issue.

You spoke, we listened, and we delivered. It's all of you that inspire us to keep improving the Customer Experience for business travelers and industry partners. We will continue to listen to your feedback, invest in our business products, and earn our place as your trusted travel partner through today's challenges and as we embark on the next 50 years.

Enjoy this issue,

Dave Harvey
Vice President of Southwest Business
Southwest Airlines

RANKED BY 2020 U.S.-BOOKED AIR VOLUME

	RANKING		RANKING
\$100M Amazon	1	\$15M Koch	50
\$97.1M Deloitte	2	\$15M Salesforce	50
\$95.6M FedEx	3	\$14.8M PepsiCo	53
\$95M Apple	4	\$14.5M General Motors	54
\$80M KPMG	5	\$14M Merck & Co.	55
\$80M The Walt Disney Company	5	\$14M Walmart	55
\$58M EY	7	\$13.2M Toyota Motor North America	57
\$57M Raytheon Technologies	8	\$13M Marsh & McLennan Cos.	58
\$55M PWC	9	\$12.6M Bayer U.S.	59
\$53M Accenture	10	\$12.5M Boston Scientific	60
\$49.6M Lockheed Martin	11	\$12M AstraZeneca	61
\$44.2M Microsoft	12	\$12M Intel	61
\$44.2M The World Bank	13	\$12M Novartis	61
\$43.3M Boeing	14	\$12M Novartis	61
\$41M Siemens	15	\$12M Samsung	61
\$40.5M McKinsey & Co.	16	\$11.7M Nike Inc.	65
\$39M IBM	17	\$11.3M Abbvie	66
\$35.7M Facebook	18	\$11M Morgan Stanley	67
\$33.9M The Church of Jesus Christ of Latter-Day Saints	19	\$10.8M P&G	68
\$33M GE	20	\$10.7M Corning	69
\$31.8M Google	21	\$10.6M Jacobs	70
\$31M Comcast	22	\$10.4M IPG	71
\$31M ExxonMobil	22	\$10.3M BAE Systems	72
\$30M Bank of America	24	\$10.3M Cognizant	72
\$30M JPMorgan Chase & Co	24	\$10.2M Eli Lilly & Company	74
\$30M Publicis Groupe	24	\$10.1M Sanofi	75
\$29.3M WarnerMedia	27	\$10M International Monetary Fund	76
\$29.2M UPS	28	\$10M Nestle	76
\$28M General Dynamics	29	\$10M Pfizer	76
\$28M TPG	29	\$9.9M 3M	79
\$26.3M Roche	31	\$9.9M Epic	79
\$25.9M Johnson & Johnson	32	\$9.9M GSK	79
\$25M BCG	33	\$9.5M Omnicom	82
\$23.8M Abbott	34	\$8.6M Edwards Lifesciences	83
\$22M Ebara	35	\$8.3M Coca-Cola	84
\$21.3M Wells Fargo	36	\$8M Caterpillar	85
\$21.2M SAP	37	\$7.7M Takeda	86
\$20.4M Oracle	38	\$7M BP	87
\$19.2M UnitedHealth Group	39	\$7M Emerson	87
\$18.5M Leidos	40	\$7M Hewlett Packard Enterprises	87
\$18.1M Dell Technologies	41	\$6.4M Liberty Mutual Insurance	90
\$18M Cisco	42	\$6M ITW	91
\$17.2M Chevron	43	\$6M Barclays	91
\$17M Goldman Sachs	44	\$6M Dow Inc.	91
\$16.6M Amgen	45	\$6M Dow Inc.	91
\$16.4M Honeywell	46	\$5.8M UBS	94
\$16.4M Royal Dutch Shell	46	\$5.3M Bloomberg	95
\$16M Aon	48	\$4.5M Airbus	96
\$15.4M Stryker	49	\$3.5M Paypal	97
\$15M Citi	50	\$1.3M LG Electronics	98

ALPHABETIZED

	RANKING		RANKING
3M	79	International Monetary Fund	76
Abbott	34	IPG	71
Abbvie	66	ITW	91
Accenture	10	Jacobs	70
Airbus	97	Johnson & Johnson	32
Amazon	1	JPMorgan Chase & Co	24
Amgen	45	Koch	50
Aon	48	KPMG	5
Apple	4	Leidos	40
AstraZeneca	61	LG Electronics	98
BAE Systems	72	Liberty Mutual Insurance	90
Bank of America	24	Lockheed Martin	11
Barclays	92	Marsh & McLennan Cos.	58
Bayer U.S.	59	McKinsey & Co.	16
BCG	33	Merck & Co.	55
Bloomberg	96	Microsoft	12
Boeing	14	Morgan Stanley	67
Boston Scientific	60	Nestle	76
BP	88	Nike Inc.	65
Caterpillar	86	Novartis	61
Chevron	43	Omnicom	82
The Church of Jesus Christ of Latter-Day Saints	19	Oracle	38
Cisco	42	P&G	68
Citi	50	Paypal	97
Coca-Cola	85	PepsiCo	53
Cognizant	72	Pfizer	76
Comcast	22	Publicis Groupe	24
Corning	69	PWC	9
Dell Technologies	41	Raytheon Technologies	8
Deloitte	2	Roche	31
Dow Inc.	92	Royal Dutch Shell	46
Ebara	35	Salesforce	50
Edwards Lifesciences	84	Samsung	61
Eli Lilly & Company	74	Sanofi	75
Emerson	88	SAP	37
Epic	79	Siemens	15
ExxonMobil	22	Stryker	49
EY	7	Takeda	86
Facebook	18	Toyota Motor North America	57
FedEx	3	TPG	29
GE	20	UBS	94
General Dynamics	29	UnitedHealth Group	39
General Motors	54	UPS	28
Goldman Sachs	44	Walmart	55
Google	21	The Walt Disney Company	5
GSK	79	WarnerMedia	27
Hewlett Packard Enterprises	88	Wells Fargo	36
Honeywell	46	The World Bank	13
IBM	17		
Intel	61		

1 AMAZON

SEATTLE

2020 U.S.-Booked Air Volume: \$100 million
Primary Global Expense Reporting Tool: Concur
Global Travel Risk Management Provider: ISOS
Primary U.S. Payment Provider: J.P. Morgan Chase
Primary Global Payment Provider: American Express
Consolidated U.S. TMC: CWT

Amazon's U.S.-booked air travel fell in 2020 to \$100 million from \$565 million in 2019 as a result of the Covid-19 pandemic. Further, the company's CFO Brian Olsavsky said during an October 2020 third-quarter earnings call that Amazon had already saved nearly \$1 billion in overall travel expenses during the pandemic.

Amazon reported \$386.1 billion in net sales in 2020 resulting in net income of \$21.3 billion, representing increases of 37.6 percent and 97.6 percent, respectively, over reported fiscal year 2019 results. The company acquired movie studio MGM for \$8.45 million in May 2021, its second-largest acquisition after its 2017 \$13.7 billion purchase of Whole Foods, according to Reuters.

Corporate purchases and Amazon-branded product Scope 3 emissions, which includes business travel, were 16.7 million metric tons of carbon dioxide equivalent in 2020, compared with 15.4 in 2019, for an 8 percent increase.

As of Dec. 31, 2020, Amazon employed approximately 1.3 million employees worldwide compared with about 1 million workers in June 2020. In July 2021, founder Jeff Bezos stepped down as CEO, with Andy Jassy taking the reins of the company. Bezos is now the executive chairman of the company's board of directors.

2 DELOITTE

NEW YORK

2020 U.S.-Booked Air Volume: \$97.1 million
2020 Global. T&E: \$581.1 million
Primary U.S. Air Suppliers: American, Delta, Southwest, United
Primary U.S. Hotel Suppliers: Hilton, Hyatt, Marriott
Primary U.S. Car Rental Suppliers: Avis/Budget and Enterprise/National
Primary U.S. Online Booking Tool: GetThere
Primary Global Payment Supplier: American Express
Card Program: Individual Bill/Central Pay
Primary U.S. Expense Supplier: SAP with a custom interface
Primary Global Expense Supplier: SAP Concur
Primary Global Travel Risk Management Supplier: ISOS
Consolidated U.S. TMC: BCD

After five straight years atop the CT100, professional services giant Deloitte dropped down one spot in an unprecedented year for corporate travel. Deloitte logged just over \$97 million in U.S.-booked air volume during 2020—82 percent of which was for domestic travel.

In a sign of how sharply the Covid-19 pandemic contracted corporate travel activity, that figure would have barely cracked the top 40 in 2019 and was nearly half a billion dollars lower than the \$583.1 million Deloitte spent on U.S.-booked air volume in 2019. The com-

pany's overall global T&E volume also dropped sharply amid the pandemic, coming in at \$581.1 million during 2020, compared to \$1.9 billion the prior year.

For Deloitte's travel program, the pandemic drove an increased focus on duty of care, traveler education and real-time visibility into traveler activity, with specific measures put into place including the implementation of pre-trip approval technology within the booking workflow and virtual meetings capabilities. Key travel program accomplishments amid the pandemic included ticket donations to support pandemic relief efforts, developing a process to reuse non-refundable air tickets for future travel, strengthening reservation technology infrastructure, data reporting capabilities and mobile travel tools and completing Deloitte's first global car rental sourcing program.

Throughout the pandemic, sustainability also remained a major focus for Deloitte, which continued to promote less carbon intensive travel choices in support of the company's goal of reducing greenhouse gas emissions from business travel per professional to 50 percent of 2019 levels by 2030. Sustainability, including investments in sustainable aviation fuels, is high on the company's priority list for 2021, along with supporting the return of travel activity and a planned review of travel policy during the latter part of the year.

3 FEDEX

MEMPHIS

2020 U.S.-Booked Air Volume: \$95.6 million
Consolidated U.S. TMC: BCD

FedEx's U.S.-booked air volume in 2020 totaled \$95.6 million, down from \$150 million in 2019, according to a BTN estimate. In 2020, FedEx earned \$69.2 billion in consolidated revenue, representing a 1 percent decrease from the \$69.7 billion it earned in 2019. Total operating expenses increased to \$66.8 million, due in part to the increased hiring and transpacific and charter flight hours in response to higher customer demand. In March 2021, the company announced it plans to achieve carbon-neutral global operations by 2040. The company has 130 offices around the world. As of May 2021, FedEx employed 289,000 people and had 77,000 drop-off locations.

4 APPLE

CUPERTINO, CALIF.

2020 U.S.-Booked Air Volume: \$95 million

Apple Inc.'s 2020 U.S.-booked air volume dwindled to \$95 million from just under \$300 million in 2019, according to a BTN estimate.

During its 2020 fiscal year, which ended in September 2020, Apple's corporate travel activity generated about 153,000 metric tons of carbon dioxide equivalent, down from about 326,000 the year prior.

Apple had about 147,000 employees at the end of September 2020, up from 137,000 a year earlier. The computing and electronics giant raked in \$274.5 billion in global revenue in its 2020 fiscal year, up from \$260.2 billion in FY 2019.

5 KPMG LLP NEW YORK

2020 U.S.-Booked Air Volume: \$80 million

2020 U.S. T&E: \$306 million

Consolidated U.S. TMC: Amex GBT

Professional services and Big Four accounting firm KPMG LLP in 2020 cut its U.S.-booked air spending by nearly two-thirds, and the 2021 spending level is projected to be substantially lower still.

Privately held KPMG for its 2020 fiscal year, which ended Sept. 30, 2020, reported about \$29.2 billion in revenue, down from about \$29.75 billion the fiscal year prior. The company at the end of September 2020 had about 227,000 employees globally, up from about 219,000 one year prior.

KPMG has a corporate goal to cut greenhouse gas emissions by 2030 to half of 2019 levels. As part of that objective, the company will look to reduce business travel to limit emissions.

5 THE WALT DISNEY CO. BURBANK, CALIF.

2020 U.S.-Booked Air Volume: \$80 million

Primary Global Online Booking Tool: SAP Concur

Primary U.S. Payment Supplier: Citibank

Primary Global Expense Supplier: SAP Concur

Consolidated U.S. TMC: Amex GBT

Entertainment giant Disney saw U.S.-booked air volume cut in half in 2020, to \$80 million from \$161 million in 2019. Accomplishments in 2020 for Disney's travel department included completing the integration of Twenty First Century Fox into the global travel program for more than 35 countries, while also working with internal stakeholders and outside suppliers to develop Covid-19-related health and safety procedures. Policy changes included adding additional language regarding health and safety, seat selection, off-airport parking for multi-day trips, and encouraging enrollment in frequent traveler programs for preferred vendor benefits. The company also worked with its TMC to establish a process for efficiently managing unused airline tickets.

In 2021, Disney's travel department is focusing on expanding virtual payment process to EMEA and U.S. meeting and event travel, as well as supporting the company's return to travel with new safety-related policies, procedures and communications.

7 EY LONDON

2020 U.S.-Booked Air Volume: \$58 million

Global T&E: \$741.8 million

Primary Air Suppliers: American, Delta, United

Primary Hotel Suppliers: Accor, Hilton, Marriott

Primary Car Rental Suppliers: Hertz, National

Primary U.S. Online Booking Tool: GetThere

Primary U.S. Payment Supplier: American Express

Card Program: Individual Bill/Individual Pay
Consolidated Global TMC: Amex GBT

Accounting firm EY has used the pause in travel from Covid-19—during which its U.S.-booked air volume for 2020 dropped to about a sixth of what it was a year prior—as an opportunity to focus on the purpose of travel within the company as well as how they deliver to the EY carbon emission reduction goals.

That has included the implementation of a new approval process that gives more granular data regarding the purpose of trips. The company has added additional approvals due to the pandemic, most of which will remain in place as restrictions are lifted country to country.

EY in 2020 implemented a new homegrown meetings and events portal as its travel program transitioned to virtual last year which enabled the capture of more in-depth data.

It also implemented more tools to support employees while on the road as well as robotic processes which increased compliance to the program or pushed relevant information to travelers as a result of the new requirements due to the pandemic.

American Express Global Business Travel services EY across the U.S., EMEA and APAC with BCD in place for LATAM and South Africa.

8 RAYTHEON TECHNOLOGIES WALTHAM, MASS.

2020 U.S.-Booked Air Volume: \$57 million

Primary Air Suppliers: American, Delta, United

Primary Hotel Suppliers: Hilton, Hyatt, IHG, Marriott

Primary Car Rental Supplier: Avis

Primary Global Online Booking Tool: Concur Travel

Primary U.S. Payment Supplier: Citi

Card Program: Individual Bill/Central Pay

Primary U.S. Expense Supplier: Internal system

Primary Global Expense Supplier: Concur

Primary Global Travel Risk Management Supplier: ISOS

Consolidated U.S. TMC: BCD Travel/Amex GBT

Raytheon's U.S.-booked air volume in 2020 was \$57 million, just 20 percent of its \$295 million volume the year prior. Raytheon Technologies had significant travel program changes in 2020, bringing together the programs of UTC and Raytheon in the merged company, Raytheon Technologies. Car rental, hotel, and duty of care programs were combined in 2020, with focus on the remaining sectors—airlines and agency over the next 12 months. Ninety percent of the Raytheon Technologies U.S. volume was for domestic trips in 2020. Bookings were taken off-line in March 2020 for the remainder of the year. By the year end of 2020, UTC and Raytheon had combined travel polices into one global policy.

9 PWC LONDON

2020 U.S.-Booked Air Volume: \$55 million

Primary U.S. Online Booking Tool: Concur

Primary U.S. Payment Supplier: American Express

Consolidated U.S. TMC: Amex GBT

Southwest[®] Business

Over the past 50 years, Southwest Airlines[®] has strived for top-notch Customer Experience and legendary Hospitality — it's at the Heart of everything we do. To continue this legacy, we rely heavily on feedback from our Customers. Your Southwest Business Team has been listening to what you have to say, and we're excited to recap the updates we've been making to better serve your company's needs.

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Southwest standardized our participation with Travelport, Amadeus, and Sabre GDS providers to eliminate extra effort for our business partners. We've also invested in SWABIZ[®], creating an even easier way to book reservations through your mobile web browser. You can now book through your channel of choice.

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We will soon publicly launch Rapid Rewards[®] Business,² a loyalty program that allows companies to earn points for reservations made on your preferred business channel. Our Meetings product³ was enhanced to offer a lower traveler minimum, name change requests up to 72 hours prior to departure, and planner incentives. We also hosted multiple fare sales and implemented strategies to protect business fare product pricing — all on top of discounts customized to meet the goals of your company's travel program.

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BTN estimates that Big Four accounting firm and professional services giant PwC saw its U.S.-booked air volume drop significantly from \$325 million in 2019 to \$55 million in 2020 due to Covid-19.

The company's business air travel during its fiscal 2020 year, which ended June 30, 2020, generated about 357,998 metric tons of carbon dioxide equivalent emissions, down from 504,962 in its 2019 fiscal year, a 29 percent decrease. In fiscal year 2020, emissions associated with flights alone represented about 83 percent of PwC's total carbon footprint, compared with 85 percent in fiscal year 2019.

PwC aims to decarbonize its operations, including its travel footprint. It has committed to reducing its total greenhouse gas emissions by 50 percent in absolute terms by 2030. This includes halving the emissions associated with business travel and accommodations within a decade.

During fiscal year 2020, PwC generated \$43 billion in gross revenue, on par with 2019's \$42.4 billion. The company's global headcount was 284,258 as of June 30, 2020, compared with 276,005 the year prior.

10 ACCENTURE DUBLIN

2020 U.S.-Booked Air Volume: \$53 million

2020 Global Air Volume: \$105 million

2020 U.S. T&E: \$141 million

2020 Global T&E: \$467 million

Primary U.S. Air Suppliers: American, Delta, United

Primary U.S. Hotel Suppliers: Hilton, InterContinental, Marriott

Primary U.S. Car Rental Supplier: Avis, National/Enterprise

Primary U.S. Online Booking Tool: GetThere

Primary U.S. Payment Supplier: American Express

Card Program: Individual Bill/Individual Pay

Primary U.S. Expense Supplier: Internally developed system

Primary U.S. Travel Risk Management Supplier: Crisis24

Consolidated Global TMC: CWT

Professional services giant Accenture's 2020 U.S.-booked and global air spending dropped about 80 percent from the year prior. U.S. T&E was also down significantly from \$607 million, as was global T&E from \$1.2 billion in 2019.

Accenture for years has used an internally developed expense management system called MyTE. Accenture last year implemented globally a travel-approval process to limit travel and ensure traveler safety amid the Covid-19 pandemic. Even so, Accenture continued to grow last year to 537,000 employees in 2020 from about 492,000 employees as of the end of August 2019.

11 LOCKHEED MARTIN BETHESDA, MD.

2020 U.S.-Booked Air Volume: \$49.6 million

Primary U.S. Payment Supplier: U.S. Bank

Primary U.S. Expense Supplier: Concur

Consolidated Global TMC: BCD

While government contractor and aerospace and defense giant

Lockheed Martin in 2020 cut its U.S.-booked air spending by about three-quarters, the company made several changes to its program beyond the tactical and logistical management of pandemic travel, including new definitions of essential and nonessential travel.

Lockheed Martin in 2020 reached a new global agreement with travel management company BCD Travel and this year is rolling out the TMC's TripSource trip management platform. The company also introduced a new travel agent certification program and developed an improved unused ticket process.

The company plans for 2021 a higher level of travel spending year over year. It also is emphasizing the importance of advanced airline purchases and has added intermediate-sized rental cars to its list of approved rentals.

12 MICROSOFT REDMOND, WASH.

2020 U.S.-Booked Air Volume: \$44.2 million

Primary U.S. Online Booking Tool: Concur

Primary U.S. Payment Supplier: American Express

Card Program: Individual Bill/Central Pay

Primary Global Expense Tool: Microsoft Dynamics

Consolidated U.S. TMC: Amex GBT

Microsoft co-founder Bill Gates famously said in November 2020 that he predicts more than 50 percent of business travel will disappear when travel recovers from the Covid-19 pandemic. That prophecy remains to be proven, but in 2020, BTN estimates that the technology giant's U.S.-booked air volume was \$44.2 million, down approximately 85 percent from its \$275 million 2019 volume.

After the pandemic started, Microsoft made substantial changes to its employee travel policies and cancelled or moved conferences and other marketing events to virtual-only through fiscal year 2021, which ended June 30. The company has its own virtual meetings product, Teams, which enables users to chat, call, meet and collaborate. However, the move to Teams to reduce business travel began prior to the pandemic, according to Microsoft's 2020 sustainability report. The company is beginning to calculate the carbon benefits of using Teams instead of travel.

Microsoft has offset all business travel emissions since 2012, and in October 2019 joined a partnership with KLM to support sustainable aviation fuel production and in October 2020 signed a similar commitment with Alaska Airlines. Employees can use the company's TripTrackerLite tool, which provides personal travel statistics including carbon impact from travel. Microsoft works with Concur to provide estimated carbon emissions of flights and help employees compare the carbon costs, as well as financial costs, of their travel options.

In August 2021, Microsoft invested \$5 million in Oyo Homes and in September entered into a product and technology alliance with the hotel company. In February 2021, the company partnered with global distribution system Amadeus to enable faster delivery of new cloud-based travel solutions.

Microsoft reported \$168.1 billion in revenue for fiscal year 2021, up 17.5 percent from the year prior. As of June 30, 2021, the company employed approximately 181,000 full-time individuals, with 103,000 based in the United States. The total represents an 11 percent increase over fiscal year 2020's 163,000 employees.

13 THE WORLD BANK

WASHINGTON D.C.

2020 U.S.-Booked Air Volume: \$44.2 million

2020 Global T&E: \$95.1 million

Primary Global Payment Supplier: Citibank

Primary Global Expense Supplier: SAP

Primary Global Travel Risk Management Supplier: WorldAware

Consolidated U.S. TMC: Amex GBT

During 2020, the World Bank racked up \$44.2 million in U.S.-booked air volume, about one-quarter of its total in 2019. Despite the drastic reduction in travel, the international financial aid institution delivered the same amount of economic assistance—just under \$50 billion—in 2020 as it did the prior year.

Reflective of the organization's geographical focus, just 5 percent of U.S.-booked air volume was for domestic travel. The Bank's consolidated U.S. travel management provider, Amex GBT, also handled about 60 percent of non-U.S.-booked travel, with BCD Travel managing 35 percent on non-U.S. volume and the remaining 5 percent—comprised of travel booked in India—handled by SOTC.

The World Bank implemented a number of Covid-related travel policy changes in 2020. While the organization already required pre-trip approval before the pandemic, it tightened those rules by requiring vice president-level approval for all international travel. The Bank also developed Covid-related travel guidance for staff, including a "Know Before You Go" campaign to educate travelers.

2021 priorities include sustainability efforts, such as displaying carbon emissions measurements within the booking processes, and integrating entry requirements from IATA's Timatic platform into the corporate intranet.

14 BOEING

CHICAGO

2020 U.S.-Booked Air Volume: \$43.3 million

Primary U.S. Payment Supplier: Citibank

Primary U.S. Expense Supplier: Concur

Primary U.S. Travel Risk Management Supplier: Anvil

Consolidated Global TMC: Corporate Travel Department

Aerospace giant Boeing in 2020 cut its U.S.-booked air travel spending by nearly 80 percent year over year, but such spending is on track to increase in 2021.

The company operates an ARC-accredited Corporate Travel Department, which services more than 95 percent of its global travel. Boeing this year bolstered the CTD with a new back-office tool and a new ticket-tracking and data analytics platform.

Amid the Covid-19 pandemic, Boeing in 2020 implemented a pre-trip approval process that included updated protocols for traveler safety and security. The company also unveiled a tracking tool that covers the immigration and taxation status of international travelers.

Boeing in 2020 and 2021 changed several planks in its travel policy, allowing a larger role for traveler judgment but also tightening several aspects. The company has reduced permissible class of international air travel for executives to business class from first, limited per diems for individual meals and required the use of preferred

suppliers for airport parking.

Boeing also launched a new credit card platform, a new user interface for its expense tool and changed its requirements covering receipt retention. The company also unveiled new traveler survey and communication media and expanded the use of artificial intelligence and machine learning for its travel expense audit tool.

The meetings program also was a Boeing target, as the company launched an enterprise-wide meeting and events policy along with associated technology tools and a dedicated website.

Boeing in 2020 also integrated more company subsidiaries into its program, and this year plans to expand further its travel, expense and corporate card management services to more subsidiaries and joint ventures.

15 SIEMENS

MUNICH

2020 U.S.-Booked Air Volume: \$41 million

Primary Global Payment Supplier: American Express

Primary U.S. Expense Supplier: SAP Concur

Consolidated U.S. TMC: BCD

U.S.-booked air volume for Munich-based pharmaceutical giant Siemens dropped by more than two-thirds in 2020, coming in at \$41 million for the year, compared to \$135 million in 2019. Sixty-five percent of U.S.-booked volume was for domestic travel. While Covid-19 didn't result in any general policy changes beyond temporary travel restrictions imposed at the height of the global outbreak, the pandemic did drive a strategic shift to supplier and financial risk mitigation. The company in 2020 switched to a management fee structure with its consolidated U.S. travel management provider, BCD Travel.

As travel ramps back up post-pandemic, Siemens has no plans to implement pre-trip approval, and will continue to favor in-person meetings for client- and partner-facing interactions. The company's other priorities moving forward including working to implement a single global online booking tool, enhancing its service and technology platforms and renewing its focus on sustainability in the context of corporate travel.

16 MCKINSEY & CO.

NEW YORK

2020 U.S.-Booked Air Volume: \$40.5 million

Consolidated U.S. TMC: Amex GBT

Consulting giant McKinsey & Co., like other companies, restricted its business travel during the Covid-19 pandemic, and as a result, BTN estimates that its 2020 U.S.-booked air volume was \$40.5 million, a steep decline from the \$265 million estimated for 2019.

The company offsets all travel-related carbon emissions, and in 2020 generated about 208,000 Scope 3 metric tons of carbon dioxide equivalent emissions, which includes business travel. That figure represents a 71.3 percent reduction from the prior year. Further, indirect emissions from travel account for more than 80 percent of McKinsey's carbon footprint. The company noted in its 2020 sustainability report that it is working with more than 50 of its airline and hotel suppliers to provide its employees with more

sustainable options when McKinsey returns to business travel. It also highlights sustainable travel alternatives, such as rail for certain routes or green taxi services in its travel tools and systems, and through internal awareness campaigns.

McKinsey is privately held, but Fortune estimates its annual revenue at \$10 billion. The company reported it has about 30,000 employees working in 130 cities globally.

17 IBM ARMONK, N.Y.

2020 U.S.-Booked Air Volume: \$39 million
Primary U.S. Payment Supplier: American Express
Primary U.S. Expense Supplier: Concur
Primary U.S. Travel Risk Management Supplier: ISOS
Consolidated Global TMC: Amex GBT

Technology and business services giant IBM in 2020 cut its U.S.-booked air spending by more than 90 percent year over year, but its volume has rebounded slightly in 2021.

The company last year renewed its contract with American Express Global Business Travel to provide travel management services throughout the world and worked closely with the TMC to help it manage hundreds of thousands of dollars worth of unused airline ticket credits accrued due to the pandemic.

In addition to prioritizing emergency pandemic response in 2020, IBM optimized its online booking tool to allow for longer flight connection times, among other aspects, to accommodate Covid-related changes to travel patterns.

IBM also refined IBM Travel Manager, a cognitive analytics dashboard the company uses internally and offers to others outside the company, and deployed reshopping automation.

The company also developed the IBM Digital Health Pass, a mobile health verification solution that allows travelers to upload Covid-19 testing and vaccination statuses.

18 FACEBOOK MENLO PARK, CALIF.

2020 U.S.-Booked Air Volume: \$35.7 million
Primary U.S. Online Booking Tool: Concur
Primary U.S. Expense Supplier: Concur
Consolidated U.S. TMC: CWT

BTN estimates Facebook's 2020 U.S.-booked air volume to be \$35.7 million, a massive drop from \$194 million in 2019. The social media giant was among the first American companies to cancel a major conference due to Covid-19 developments. It's F8 developers conference had been planned for May 5 that year, but the company pulled the plug on February 27. It had banned non-essential business travel by March 7—both moves in advance of the World Health Organization officially declaring a pandemic. As Covid-19 wore on, Facebook had planned a return-to-office for October 2021, but that too has been postponed to January 2022 with the rise of the delta variant.

Revenues for the social media company totaled \$85.97 billion, up 22 percent year over year. Total expenses and costs reached \$53.3 billion, an increase from \$46.7 billion in 2019. At the end of 2020, the company had a global workforce of 58,604 employees, a

30 percent year-over-year headcount increase. Facebook counts offices in more than 80 cities around the world and owns data centers in 17 countries.

19 THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS SALT LAKE CITY

2020 U.S.-Booked Air Volume: \$33.9 million
Global T&E: \$42 million
Primary Air Suppliers: American, Delta, United
Primary Hotel Suppliers: Choice, InterContinental, Marriott
Primary Car Rental Suppliers: Enterprise/National, Hertz
Primary U.S. Online Booking Tool: Amadeus Cytric
Primary U.S. Payment Supplier: Bank of America
Card Program: Individual Bill/Central Pay
Primary Global Expense Supplier: Peoplesoft Expenses
Primary Travel Risk Management Supplier: Crisis24
Preferred U.S. TMC: CWT rent-a-plate

In 2020, the primary focus of the Church of Jesus Christ of Latter-Day Saints' travel program was moving more than 30,000 missionaries around the world back to their home countries as the Covid-19 pandemic took hold.

As that happened, the church spent \$33.9 million in U.S.-booked air last year, less than half of what it spent in 2019. The LDS Church's total T&E spending for 2020 was about \$42 million, though that figure does not include the costs of 67 charter aircraft used around the world for missionary movement needs.

This year, the travel program's top goal is getting as many missionaries back on international assignments as possible where it is safe to do so. As such, U.S.-booked air will be a bit higher this year but still well below pre-pandemic levels.

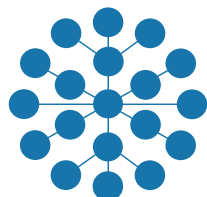
20 GE BOSTON

2020 U.S.-Booked Air Volume: \$33 million
Primary U.S. Payment Supplier: American Express
Primary U.S. Expense Supplier: Concur
Consolidated Global TMC: CWT

GE U.S.-booked air volume totaled \$33 million in 2020, down approximately 78 percent from \$150 million in 2019. Last year, GE achieved its 2020 carbon emissions reduction across its operations, having achieved a 21 percent emissions reduction between 2011 and 2019. The company has now pledged to achieve carbon neutrality across its operations by 2030, and recently set a further ambition to be a net zero company by 2050, including the Scope 3 emissions from the use of sold products. In 2020, GE's total revenue totaled \$79.6 billion, representing a 16 percent year over year decline. A key source in the revenue decline has been the GE's aviation segment, which suffered from an economically depressed global aviation industry. To reduce costs in the segment, GE reduced its headcount by 11,000. The company employs 174,000. GE sold its biopharma unit to Danaher in March 2020.

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21 GOOGLE MOUNTAINVIEW, CALIF.

2020 U.S.-Booked Air Volume: \$31.8 million
Primary U.S. Payment Supplier: Citi
Card Program: Individual Bill/Individual Pay
Consolidated Global TMC: Amex GBT

Google reported a \$371 million decrease year over year in travel and entertainment expenses for 2020, in part due to some of its events changing to digital-only format. As such, BTN estimates that its U.S. air volume for 2020 was \$31.8 million, compared with a volume of \$400 million in 2019.

The company began issuing travel restrictions early in the pandemic and has delayed its return-to-office plans throughout this year, with plans now for a return in January 2022.

American Express Global Business Travel last year signed an agreement with Google to act as its sole global TMC, a move away from its previous agency CWT. The move likely marked plans to have a more tightly managed program for the tech giant.

Google's revenues for 2020 increased 18 percent year over year to \$162 billion. The company reported more than 135,000 employees as of Dec. 31, 2020.

22 COMCAST PHILADELPHIA

2020 U.S.-Booked Air Volume: \$31 million
U.S. Consolidated TMC: BCD

Comcast suspended international travel on February 28, 2020 in response to the growing threat of Covid-19. Domestic travel suspension would wait until March. BTN estimates the result of the company's travel bans dropped the Philadelphia-based telecommunication company's U.S.-based air volume to \$31 million in 2020, down from an estimated \$134 million in 2019.

Comcast in 2021 has committed to reducing its carbon footprint and becoming carbon neutral by 2035 in its Scope 1 and Scope 2 emissions. That commitment would not include emissions from business travel, which are classified as Scope 3. The company's U.K.-based subsidiary Sky has made a deeper commitment. In 2020 it pledged to make its business net zero by 2030 and include Scope 1, 2 and 3 emissions in this pledge. It seems to target reduction as well as offsetting strategies to address Scope 3.

Comcast in 2020 reported \$103.6 billion in total revenue, compared to \$108.9 billion in 2019. It employed 168,000 people that year, compared to 190,000 in 2019.

22 EXXONMOBIL IRVING, TEX.

2020 U.S.-Booked Air Volume: \$31 million
Primary Global Expense Supplier: Chrome River
Consolidated Global TMC: CWT

BTN estimated ExxonMobil's 2020 U.S.-booked air volume amount to \$31 million, down from \$197 million in 2019. Total revenue for

the company was \$181.5 billion, a 31.5 percent year-over-year decline from 2019. The company spent \$1.29 billion on oil and gas exploration in 2020, up from \$1.27 billion in 2019. As part of a restructuring initiative, ExxonMobil reduced a large portion of its workforce to improve efficiency and reduce costs, according to the oil and gas company's annual report. From 2019 to 2020, the number of regular employees fell from 75,000 to 72,000. ExxonMobil saw its cash operating costs fall by over 15 percent from \$4.9 billion in 2019 to \$4.2 billion in 2020.

24 BANK OF AMERICA CHARLOTTE, N.C.

2020 U.S.-Booked Air Volume: \$30 million

At \$30 million, Bank of America's 2020 U.S.-booked air volume was \$150 million lower than in 2019, according to a BTN estimate. Revenue at the financial services giant ticked down to \$88.5 billion in 2020, a 2 percent decrease from 2019. The bank reported a headcount of 213,000 employees at the end of 2020, an increase of 5,000 over the end of 2019. BofA in February 2021 announced a plan to achieve net zero greenhouse gas emissions in its financing activities, operations and supply chain by 2050.

24 JPMORGAN CHASE & CO. NEW YORK

2020 U.S.-Booked Air Volume: \$30 million
Primary Global Online Booking Tool: Concur
Primary U.S. Payment Supplier: JP Morgan
Primary Global Expense Supplier: Concur
Consolidated Global TMC: CWT

BTN estimates that JPMorgan Chase spent \$30 million in U.S.-booked air in 2020, compared with \$170 million in 2019. The commercial and investment banking institution reported 36,169 metric tons of carbon emissions related to business travel in 2020, compared with 181,004 in 2019.

CWT serves as JPMorgan Chase's consolidated global travel management company, and the firm implemented Concur Travel globally in 2019.

JPMorgan Chase's global net revenues grew to \$119.5 billion in 2020, compared with \$115.4 billion in 2019. The firm's headcount declined slightly to 255,351 as of the end of 2020, down by only about 1,600 compared with the prior year.

24 PUBLICIS GROUPE PARIS

2020 U.S.-Booked Air Volume: \$30 million

BTN estimates advertising and PR company Publicis Groupe's U.S.-booked air volume fell about 76 percent in 2020 compared with \$125 million in 2019 as a result of travel prohibitions and restrictions during the Covid-19 pandemic. The company drastically reduced certain expenditures during the Covid-19 lockdown, including those related to travel, recruitment and seminars. By the end of 2020, Pub-

licis Groupe had made cost reductions of 467 million euros.

Publicis Groupe has introduced a travel policy under which countries are classified into three risk categories. Some high-risk countries are banned while others are only permitted after assessment and verification of travel conditions and, when appropriate, the implementation of additional security measures. All travelers are provided with advance information and advice on the situation in the country to which they are traveling.

The company acquired software-as-a-service retail media platform CitrusAd in July 2021. Publicis Groupe's Benelux (Belgium division) acquired social and digital production agency Boomerang, also in July. In February 2021, the U.K. division acquired Octopus Group, a content marketing agency.

Publicis Groupe's Scope 3 greenhouse gas emissions, which include business air and train travel, were 140,622 metric tons of carbon dioxide equivalent emissions in 2020. Scope 1 emissions, which include business travel by car, were 7,531.

The company reported 9.7 billion euros in net revenue in 2020, down only slightly from 9.8 billion euros in 2019. Headcount dipped about 5 percent in 2020 compared to the year prior to 79,051 employees.

27 WARNERMEDIA (FORMERLY TIME WARNER) NEW YORK

2020 U.S.-Booked Air Volume: \$29.3 million

In 2020, AT&T subsidiary WarnerMedia had just over \$29 million in U.S.-booked air spend, according to a BTN estimate, down from \$95 million in 2019. Amid economic turbulence caused by the Covid-19 pandemic in 2020, the entertainment company laid off 600 employees. In 2021, parent company AT&T announced it would sell the division—which includes recognized media brands like HBO, HBO Max, WarnerBros., TBS and CNN—to Discovery. The sale is likely, therefore, to push a new company onto the Corporate Travel 100 in the near future.

28 UPS ATLANTA

2020 U.S.-Booked Air Volume: \$29.2 million

Consolidated U.S. TMC: Amex GBT

BTN estimates that U.S.-booked air spending for delivery and logistics giant UPS in 2020 declined by 50 percent year over year.

UPS in 2020 generated about 44,000 metric tons of carbon dioxide equivalent from its business air and rail travel and rental car use, down from about 69,000 in 2019.

The company at the end of 2020 had about 543,000 employees, including part-time employees, up from about 495,000 one year prior. About 458,000 employees were in the United States. The company in 2021 sold UPS Freight, which had about 14,500 employees, to TFI International.

UPS' 2020 revenue increased more than 14 percent to \$84.6 billion.

29 GENERAL DYNAMICS RESTON, VA.

2020 U.S.-Booked Air Volume: \$28 million

In 2020, General Dynamics had U.S.-booked air volume of \$28 million, down from \$85 million in 2019, according to a BTN estimate. In 2020, the aerospace and defense company earned \$37.9 billion in revenue, down 3.6 percent year over year. General Dynamics' aerospace and technology segments were negatively impacted by quarantine and travel restrictions as well as the reduced demand caused by the pandemic, according to the company's annual report. The technology segment's IT services lost a contract with an international customer from schedule delays caused by travel restrictions. The aerospace segment experienced a drop in demand for its aircraft services due to reduced flight activity. General Dynamics acquired five businesses in 2020. The company employs more than 100,000 people.

29 TPG FORT WORTH, TEXAS/SAN FRANCISCO

2020 U.S.-Booked Air Volume: \$28 million

Primary Global TMC: CWT

Private equity and investment firm TPG in 2020 reduced its U.S.-booked air spending substantially, according to a BTN estimate.

Privately held TPG has invested in hundreds of companies across a wide range of industries. While many of those companies have their own business travel programs and policies, TPG has developed its own to govern the activity of its direct employees. Some companies in which it has invested have joined the managed travel program.

TPG in 2021 purchased a stake in DirectTV, spun off by AT&T into a separate entity.

31 ROCHE BASEL, SWITZERLAND

2020 U.S.-Booked Air Volume: \$26.3 million

Consolidated U.S. TMC: BCD

Pharmaceutical giant Roche in 2021 modified a corporate sustainability goal that calls for an 18 percent reduction by 2025 in the amount of greenhouse gases generated by the company's business flights as compared with 2019. The company in 2019 generated 201,500 metric tons of carbon dioxide equivalent through such travel. It generated 57,000 metric tons in 2020.

Roche in 2019 rolled out Concur for online travel booking and expense reporting, and slashed travel spending, according to a BTN estimate.

The company had about 101,500 employees worldwide at the end of 2020, up nearly 4 percent from 12 months prior. Annual 2020 revenue of 58.2 billion Swiss francs (US\$63.3 billion) was down about 5 percent year over year.

32 JOHNSON & JOHNSON NEW BRUNSWICK, N.J.

2020 U.S.-Booked Air Volume: \$25.9 million
Primary Global Online Booking Tool: SAP Concur
Primary U.S. Payment Supplier: American Express
Primary Global Expense Supplier: SAP Concur
Primary Global Travel Risk Management Supplier: ISOS
Primary U.S. TMC: Amex GBT

BTN estimates that pharmaceutical giant Johnson & Johnson spent \$25.9 million in U.S.-booked air in 2020, about a fifth of what it spent in 2019. The company reported slightly more than 300,000 metric tons of carbon dioxide emissions related to business travel in 2020, which is about half the levels reported in 2019.

Johnson & Johnson's worldwide sales increased 0.6 percent year over year to \$82.6 billion in 2020. The company had about 134,500 employees worldwide as of its 2020 annual report. More than a third of its workforce is based in North America.

American Express Global Business Travel handles a majority of J&J's travel globally.

33 BOSTON CONSULTING GROUP BOSTON

2020 U.S.-Booked Air Volume: \$25 million
Consolidated U.S. TMC: Amex GBT

BTN estimates Boston Consulting Group reduced its U.S.-booked air volume in 2020 to \$25 million. That's down more than 85 percent from BTN's 2019 estimate of \$149 million. Business travel comprises more than 80 percent of the firm's carbon footprint. Given BCG's carbon reduction initiatives that pledge to reach net zero by 2030, managing director and senior partner Mai-Britt Poulson told the Financial Times this summer that the firm would likely continue to engage online tools and virtual training technologies to reduce air travel for internal training and recruitment events. But it will have to go much further to reach its goals.

The travel team continues to work with BCG sustainability leaders to refine its carbon reporting related to travel. Head of global travel Gehan Colliander received BTN's best practitioner award in 2020 for her team's work in driving carbon emissions data to the point of sale for travelers and influencing their supplier choices and consideration for travel alternatives. This year, the firm was named as one of United Airlines' inaugural partners supporting a significant investment sustainable aviation fuel. The company continues to invest in carbon sequestration technologies as a path to becoming climate-positive after 2030.

34 ABBOTT ABBOTT PARK, ILL.

2020 U.S.-Booked Air Volume: \$23.8 million

2020 U.S.-booked air spending volume for pharmaceutical and medical device provider Abbott came in at \$23.8 million—less than one-quarter of the company's 2019 volume, according to a BTN estimate.

While its own travel activity declined sharply, the company has been active in the larger travel industry with its BinaxNow home Covid test playing a key role in self-administered testing initiatives from air carriers including American Airlines and United Airlines.

The company's global revenue ticked up to \$34.6 billion in 2020, an 8 percent increase from 2019, while net corporate earnings surged 22 percent to \$4.5 billion over the same period, continuing a three-year run of strong net earnings growth. Abbott employed a workforce of about 109,000 as of Dec. 31, 2020, an increase of about 2,000 from a year prior.

35 EBARA TOKYO

2020 U.S.-Booked Air Volume: \$22 million
Primary U.S. Expense Supplier: Concur

In 2020, Ebara had U.S.-booked air volume of \$22 million, down from \$91 million in 2019, BTN estimates. The environmental and industrial machinery manufacturer will deploy Concur Travel and Expense to 8,000 domestic users this year and has plans to roll out the tools internationally. Ebara generated US\$5.07 billion in net sales in 2020, up 0.2 percent year over year. The company's operating income was up 7.3 percent year over year, and its ordinary income was up 3.6 percent year over year.

36 WELLS FARGO SAN FRANCISCO

2020 U.S.-Booked Air Volume: \$21.3 million
Consolidated U.S. TMC: Amex GBT

BTN estimates that financial services and banking firm Wells Fargo in 2020 decreased its U.S.-booked air spending by about 75 percent year over year. Even prior to the pandemic, however, the company's travel policy stipulates employees should consider remote conferencing options for internal meetings before booking travel.

Wells Fargo's 2020 business air travel generated about 24,900 metric tons of carbon dioxide equivalent emissions, down from about 78,300 the year prior.

The company at the end of 2020 had about 268,500 employees, down about 1 percent from 2019. Wells Fargo's 2020 revenue declined about 15 percent year over year to about \$72.3 billion. The company in 2021 sold Wells Fargo Asset Management, its asset management division, to two private equity firms.

37 SAP WALLDORF, GERMANY

2020 U.S.-Booked Air Volume: \$21.2 million
Consolidated U.S. TMC: BCD

Enterprise software firm SAP in 2020 spent on its U.S.-booked air travel about 20 percent of its 2019 volume, according to a BTN estimate.

SAP for the past several years has levied a uniform internal carbon price on business flights in most countries in which it operates, the proceeds of which are dedicated to sustainability-related proj-

ects. The internal fee has helped to dissuade travelers from choosing air travel in favor of more sustainable options, including virtual collaboration, even before the pandemic.

SAP's total 2020 revenue of €27.2 billion was down about 1 percent year over year. The company had more than 102,000 employees worldwide at the end of 2020, up about 2 percent from the year prior. SAP owns travel booking and expense management system Concur.

38 ORACLE AUSTIN, TEX.

2020 U.S.-Booked Air Volume: \$20.4 million
Consolidated Global TMC: CWT

With business travel at a near standstill during the Covid-19 pandemic, BTN estimates that Oracle's U.S.-booked air volume plunged from \$130 million in 2019 to approximately \$20.4 million in 2020. The company announced in December 2020 that it was to relocate its headquarters from Redwood Shores, Calif., to Austin, Tex.

The company's most recent fiscal year ended May 31, 2021, and during that 12-month period, the company reported \$40.5 billion in revenue, up about 4 percent compared with \$39.1 billion reported in the prior fiscal year. In June, the company completed its acquisition of GloriaFood, an online food ordering system.

Oracle employed about 132,000 full-time individuals as of May 31, 2021, a decrease of about 3,000 year over year. Approximately 45,000 employees are based in the United States.

39 UNITEDHEALTH GROUP MINNETONKA, MINN.

2020 U.S.-Booked Air Volume: \$19.2 million
Consolidated U.S. TMC: BCD

Healthcare and insurance giant UnitedHealth Group in 2020 cut its U.S.-booked air travel expense by about 75 percent, according to a BTN estimate.

UHG in 2020 generated nearly 21,700 metric tons of carbon dioxide equivalent emissions via its global business travel. That compares with 63,000 in 2019, but that figure is a U.S.-only metric and excludes rail.

UHG at the end of 2020 had about 330,000 employees, up from about 325,000 one year earlier. Total revenue in 2020 increased about 6 percent year over year to about \$251.7 billion. The company in 2019 acquired DaVita Medical Group and healthcare payments firm Equian.

40 LEIDOS RESTON, VA.

2020 U.S.-Booked Air Volume: \$18.5 million
Primary Air Suppliers: American, Delta, United
Primary Hotel Suppliers: Courtyard, Hampton Inn, Hilton, Hyatt, Marriott
Primary U.S. Online Booking Tool: Concur
Primary U.S. Payment Supplier: Concur
Payment Provider: U.S. Bank

Primary Global Expense Supplier: Concur
Primary Global Travel Risk Management Supplier: ISOS
Consolidated U.S. TMC: Travel Leaders Group

With business travel reduced to only mission-essential travel after the onset of the Covid-19 pandemic, BTN estimates that science and engineering firm Leidos cut its U.S.-booked air volume to \$18.5 million in 2020, a bit more than a third of its estimate volume in 2019.

Even with significantly less business travel, Leidos reported growing revenues in 2020, with total revenues up 11 percent year over year to \$12.3 billion. The year included Leidos' acquisition of security research company Dynetics, Inc. and L3Harris Technologies security detection and automation businesses. This year, Leidos also completed the acquisition of IT service delivery company 1901 Group.

Leidos reported 39,000 employees as of the beginning of 2021, with 35,000 of those employees located in the United States and the rest located in more than 35 countries worldwide.

41 DELL TECHNOLOGIES AUSTIN, TEX.

2020 U.S.-Booked Air Volume: \$18.1 million
Global T&E: \$140 million
Primary Air Suppliers: American, Delta, United
Primary Hotel Suppliers: Hilton, Marriott
Primary U.S. Car Rental Suppliers: National/Enterprise
Primary Global Online Booking Tool: SAP Concur
Primary U.S. Payment Supplier: American Express
Card Program: Individual Bill/Central Pay
Primary Global Expense Supplier: Concur
Primary U.S. Travel Risk Management Supplier: ISOS
Consolidated Global TMC: Amex GBT

Dell Technologies U.S.-booked air volume dropped to \$18.1 million in 2020, compared with \$120.8 million in 2019, but the company continued its global travel initiatives even amid the Covid-19 pandemic.

Accomplishments in 2020 included implementing an online travel booking hub in the United Arab Emirates, covering 14 markets, and in Egypt as well as adding Ghana and Ethiopia to the travel program. This year, Dell is evaluating online savings for Panama, Malaysia, Taiwan, Thailand and Russia.

On the hotel side, in 2020 Dell implemented a fully dynamic program, expanded use of the Tripbam tool and extended hotel city caps to 100 markets. The company is implementing Tripbam in 28 additional markets this year and is extending rate caps to its top 125 markets.

American Express Global Business Travel serves as Dell's global consolidated travel management company. This year, Dell moved to Amex GBT's Air Re-shop product and implemented Amex GBT's Premier Insights data analytics tool. Other accomplishments for 2020 include completing a contract with Data Visualization Intelligence, Inc., and implementing programs with Lyft and Uber Eats.

This year, Dell is building a travel sustainability strategy, including adding reporting metrics for air, rail, hotel and car categories. It also is launching an event technology tool, Groupize, and is implementing a virtual payment tool, Conferma.

Dell's global T&E in 2020 was \$140 million, about half of which was in the United States. In 2019, Dell's global T&E was \$708 million.

42 CISCO SAN JOSE, CALIF.

2020 U.S.-Booked Air Volume: \$18 million
Global Payment Supplier: American Express
Global Expense Tool Supplier: SAP/Concur
Global Travel Risk Management Supplier: ISOS
Consolidated Global TMC: Amex GBT

Following suspension of travel amid the Covid-19 pandemic, technology conglomerate Cisco implemented a new travel policy supporting business-critical travel with tighter approvals. As that happened, the company's U.S.-booked air volume dropped to \$18 million in 2020, compared with \$138 million the year before.

During that pause, Cisco's travel team worked closely with suppliers to add value to its program. American Express GBT serves as Cisco's global TMC, and the company has renegotiated its TMC pricing model to reduce fees and move away from a bundled transaction fee model. The company also renegotiated its airline contracts, updated its hotel program to move to more dynamic discounts and is researching global agreements with Uber for ride-share and food delivery.

Cisco is doing more traveling this year compared to last year, though total U.S.-booked air volumes are projected to remain below half of pre-pandemic levels for 2021.

43 CHEVRON SAN RAMON, CALIF.

2020 U.S.-Booked Air Volume: \$17.2 million
2020 Global T&E: \$70.8 million
Primary Air Suppliers: Lufthansa, Southwest, United
Primary Hotel Suppliers: Hilton, Hyatt, Marriott
Primary Car Rental Suppliers: Avis/Budget, Enterprise
Primary Global Online Booking Tool: Concur
Primary U.S. Payment Supplier: American Express
Card Program: Individual Bill/Individual Pay
Primary Global Expense Supplier: Concur
Primary Global Travel Risk Management Supplier: ISOS
Consolidated U.S. TMC: CWT

American multinational energy company Chevron spent just over \$17 million in U.S.-booked air volume in 2020, down from more than \$83 million in 2019. Among the challenges of 2020 were not only enabling safe and reliable business-essential travel for Chevron employees, but also mobilizing/demobilizing personnel, including essential workers and expats, safely amid changing travel restrictions. The company also canceled all external meetings incurring minimal fees.

Chevron's strategic priorities remained the same among these challenges, and travel program administrators pushed forward with program improvements in 2020, including new global preferred hotel sourcing strategy, global car rental sourcing and an expanded technology set of online and mobile tools to enhance the traveler experience. The company also enhanced its meeting and event tools and improved travel analytics and reporting.

The company in 2021 will integrate the Chevron and Noble Energy travel policies and programs, after acquiring the New York-

based energy company in October 2020. Other program priorities for 2021 include renegotiating all hotel agreements for offsite meetings and implementing virtual meetings software for offsite meetings. The company predicts business travel spend will reach \$34 million in 2021.

44 GOLDMAN SACHS NEW YORK

2020 U.S.-Booked Air Volume: \$17 million
Global T&E: \$32.8 million
Consolidated Global TMC: Amex GBT

Travel safety and awareness has been the focus for investment and financial services firm Goldman Sachs, which had \$17 million in U.S.-booked air travel in 2020. That is less than a fifth of its 2019 U.S.-booked air travel volume.

The firm has still been able to support travel during the pandemic. Volumes have begun to grow this year, though U.S.-booked air likely will still remain below half of pre-pandemic levels for 2021.

Goldman Sachs had pre-trip approval technology in place prior to the pandemic, and it has since added approvals related to Covid-19.

Sixty-two percent of Goldman Sachs' U.S.-booked travel was domestic in 2020. American Express Global Business Travel manages all of the firm's air volume both inside and outside the United States.

45 AMGEN THOUSAND OAKS, CALIF.

2020 U.S.-Booked Air Volume: \$16.6 million
2020 Global T&E: \$25 million
Primary Air Suppliers: One World, Sky Team, Star Alliance
Primary Hotel Suppliers: Hilton, Hyatt, Marriott
Primary Car Rental Supplier: Hertz
Primary U.S. Payment Supplier: American Express
Card Program: Individual Bill/Central Pay
Primary Global Expense Supplier: Concur
Primary Global Travel Risk Management Supplier: ISOS
Consolidated Global TMC: CWT

Biopharmaceutical company Amgen generated \$25 billion in revenue in 2020. Its U.S.-booked air spend declined from \$50.9 million in 2019 to \$16.6 million in 2020. With business travel in nascent recovery mode following the Covid-19 pandemic, the company anticipates U.S.-booked air volume to be about \$20 million in 2021. Returning to travel with well-being of staff is a high priority, as well as continued improvement through optimization of service, traveler experience and savings.

In 2020, Amgen's travel department focused on communications, traveler education, stakeholder engagement, traveler well-being, supplier updates and recovery strategy, program impact and unused ticket management. Travel and expense policy changes include Covid-19 personal protective equipment and testing expense review. Amgen also is evaluating travel policy changes to support supplier saturation, refining travel approval and enhancing travel guidance and post-travel surveys.

46 HONEYWELL

CHARLOTTE, N.C.

2020 U.S.-Booked Air Volume: \$16.4 million
Primary U.S. Expense Management Supplier: Concur
Consolidated U.S. TMC: FCM

BTN estimates manufacturing and technology conglomerate Honeywell spent \$16.4 million in U.S.-booked air in 2020, less than a fifth of its estimated spend in 2019. The company saw total sales decline 11 percent year over year to \$32.6 billion in 2020, though sales were up by double-digit percentages in the defense and space, warehouse automation, personal protective equipment and recurring connected software businesses.

The company in 2020 started a transition to FCM as its consolidated travel management company and completed the process early this year. American Express GBT previously served as its consolidated U.S. TMC.

Honeywell employs about 103,000 people across 70 countries, 41,000 of which are based in the United States. The company's headcount was down from 2019, when it reported about 113,000 total and 44,000 U.S.-based employees.

In April, Honeywell made a pledge to be carbon neutral in its facilities and operations by 2035, including evaluating emissions across its entire supply chain and addressing them where possible. One of its goals is to electrify its full fleet of company vehicles. In September, the company announced a joint multimillion-dollar investment with United Airlines in Alder Fuels for the development of sustainable aviation fuel, using Honeywell's refining process.

46 ROYAL DUTCH SHELL

THE HAGUE, NETHERLANDS

2020 U.S.-Booked Air Volume: \$16.4 million
Consolidated U.S. TMC: CWT

BTN estimates oil and gas giant Royal Dutch Shell's 2020 U.S.-booked air volume was about a fifth of its 2019 level.

The company estimated that its business air travel, hotel stays and rental car use combined generated in 2020 about 50,000 metric tons of carbon dioxide equivalent, down from about 230,000 in 2019. Shell offsets the emissions its business travel generates through the purchase of project-based carbon credits. The company aims to have net zero companywide emissions by 2050.

Shell in 2021 formed an alliance with American Express Global Business Travel that will allow GBT's corporate clients to buy sustainable aviation fuels for their business travel needs.

The company has worked to develop an inclusive travel standard that highlights travel experiences of all employees of all cultural background, sexual orientation or other aspects.

Shell had about 87,000 employees worldwide at the end of 2020, about the same as one year prior. The company's revenue in 2020 declined by nearly 48 percent year over year to \$180.5 billion.

48 AON

LONDON

2020 U.S.-Booked Air Volume: \$16 million

2020 Global T&E: \$74 million
Primary U.S. Air Suppliers: American, Delta, United,
Primary U.S. Hotel Suppliers: Hilton, Hyatt, Marriott
Primary U.S. Car Rental Suppliers: Avis Budget
Primary U.S. Online Booking Tool: SAP Concur
Primary Global Payment Provider: American Express
Card Program: Individual Bill/Individual Pay
Primary Global Expense Supplier: Workday
Primary U.S. Travel Risk Management Supplier: WorldAware
Consolidated Global TMC: Amex GBT

Insurance and professional services firm Aon reported \$11 billion in revenue in 2020 and saw its U.S.-booked air volume decline from \$48.9 million in 2019 to \$16 million in 2020. The Covid-19 pandemic has reinforced the firm's evolution toward global standards and further expanding its service, technology and travel risk platforms across all countries.

Aon changed global travel management partners in 2019 to American Express Global Business Travel, and in 2020 implemented 10 additional countries onto the platform, bringing the number to over 55 countries. In addition, the firm standardized and expanded travel technologies including booking tools, re-shop technologies and pre-trip approval tools.

In 2020 Aon fully integrated its travel and meetings program to expand its meeting and events service platform in key global markets, adding meeting registration and management technologies. The firm also focused efforts to build its hotel program by shifting more properties to dynamic rates and expanding the use of rate-shopping tool Tripbam to bring more spend under management and drive greater visibility into rate performance.

At the onset of the Covid-19 pandemic, Aon implemented firm-wide essential-only travel and meeting policies. Its global T&E policies have not changed, but the company is in the process of refining the global policy.

The Aon Business Services operating platform has helped the firm reduce its physical office space, move on-premise data-centers to the cloud, and develop alternative communication solutions that allow Aon to limit air travel, which is one of the firm's key four areas of focus in order to achieve its goal of net-zero greenhouse gas emissions by 2030. In 2020, the firm reduced its Scope 3 carbon emissions, which primarily includes emissions from business travel, from 31,838 metric tons to 12,977 metric tons. Going forward, the firm plans to leverage specialized virtual platforms for many internal meetings, but client- and partner-facing meetings will largely remain in-person.

As of Dec. 31, 2020, the firm had approximately 50,000 employees in more than 120 countries, the same as it had at the end of 2019.

49 STRYKER

KALAMAZOO, MICH.

2020 U.S.-Booked Air Volume: \$15.4 million
Consolidated U.S. TMC: BCD

Medical device manufacturer Stryker in 2020 cut its U.S.-booked air spending by roughly three-quarters, according to a BTN estimate.

Stryker's 2020 revenue declined about 3.6 percent year over year to nearly \$14.4 billion. The company had about 43,000 employees

at the end of 2020, up from about 40,000 the year before. Stryker closed the acquisition of Wright Medical in November 2020.

50 CITI NEW YORK

2020 U.S.-Booked Air Volume: \$15 million

For the full year 2020, Citigroup reported net income of \$11.4 billion on revenues of \$74.3 billion, compared to net income of \$19.4 billion on revenues of \$74.3 billion for the full year 2019. Then-CEO Michael Corbat called 2020 'a tumultuous year,' which was also reflected in Citi's corporate travel numbers. Jane Fraser took over as Citi CEO in February 2021.

Citi was among the first movers to restrict cross-border travel for employees worldwide. Reuters reported the move on March 2, 2020 and alluded to previous restrictions put in place for select regions and countries and cancellation of Citigroup meetings and events. BTN estimates Citi's U.S.-booked air volume fell to \$15 million from an estimated \$145 million in 2019.

Citi in February 2021 committed to net zero emissions by 2050. Citi previously drafted sustainable supply chain policies for its travel suppliers and continued discussions on how to implement those in 2020.

The company had 210,000 full-time employees at the end of 2020, up 10,000 year over year.

50 KOCH INDUSTRIES WICHITA, KAN.

2020 U.S.-Booked Air Volume: \$15 million

Consolidated Global TMC: CWT

BTN estimates that conglomerate Koch Industries, one of the largest private companies in the U.S., spent \$15 million on U.S. booked air in 2020, less than a quarter of what it spent in 2019.

Despite the global challenges related to Covid-19, chairman and CEO Charles Koch earlier this year said 2020 was "the company's third-best year ever" due to some of the business situations related to the pandemic. More home deliveries and the heavy demand of toilet paper at the beginning of the pandemic benefited Koch's Georgia-Pacific business, for example. Koch also closed its nearly \$13 billion acquisition of enterprise software company Infor last year.

Koch reports 122,000 employees across 70 countries, including 62,000 U.S. employees.

50 SALESFORCE SAN FRANCISCO

2020 U.S.-Booked Air Volume: \$15 million

Primary Global Online Booking Tool: Concur

Primary U.S. Payment Supplier: American Express

Primary Global Expense Supplier: Concur

Consolidated Global TMC: Amex GBT

Customer relationship management software mainstay Salesforce saw U.S.-booked air volume contract to \$15 million in 2020 from \$80 million in 2019. Company revenue showed strong growth over the same period, jumping to \$20 billion in 2020 from \$13 billion the previous year.

Corporate travel program priorities for 2020 included fulfilling duty of care responsibilities amid the Covid-19 pandemic and managing recovery of unused tickets stemming from travel restrictions that began March 2020. The company also implemented sustainability initiatives into its corporate T&E policy in 2020, including integrating carbon reduction measures into online booking and RFP processes. Sustainability will remain a focus in 2021, along with an enhanced emphasis on rail travel and OBT optimization.

53 PEPSICO PURCHASE, NY

2020 U.S.-Booked Air Volume: \$14.8 million

BTN estimates that PepsiCo's U.S.-booked air volume declined 78 percent to \$14.8 million in 2020 compared with \$67 million in 2019. Net revenue at the beverage and snack food conglomerate in 2020 was \$70.4 billion, about a 5 percent increase over 2019's \$67.2 billion.

In 2020, the company's acquisitions included Rockstar Energy Beverages, Pioneer Food Group of South Africa and the remaining shares of Hangzhou Haomusi Food Co. (Be & Cheery), one of the largest snack companies in China. But the big news was its announcement in August 2021 that it had agreed to sell Tropicana, Naked and other North American juice brands to a French private equity firm for pretax cash proceeds of \$3.3 billion.

As of Dec. 26, 2020, PepsiCo employed approximately 291,000 people worldwide, including 120,000 people in the United States. The global figure represents a 9 percent increase from the 267,000 employed as of Dec. 28, 2019.

54 GENERAL MOTORS DETROIT

2020 U.S.-Booked Air Volume: \$14.5 million

Consolidated U.S. TMC: Amex GBT

BTN estimates that auto manufacturer General Motors spent \$14.5 million on U.S.-booked air volume in 2020, down from an estimated \$51 million in 2019. The company reported \$122.5 billion in net sales and revenue in 2020, down from \$137.2 billion in 2019. General Motors reported 155,000 employees worldwide at the end of 2020, including more than 88,000 in the United States.

55 MERCK & CO. KENILWORTH, N.J.

2020 U.S.-Booked Air Volume: \$14 million

Primary U.S. Payment Supplier: American Express

Primary U.S. Expense Supplier: SAP Employee Expense Management

Primary U.S. Travel Risk Management Supplier: ISOS

Consolidated Global TMC: Amex GBT

Pharmaceutical company Merck in 2020 as a result of the pandemic instituted a new policy that all international travel requires the approval of an executive at the vice president level or higher. That policy is under review in 2021 to determine whether it will remain as

the company anticipates a return to business travel.

Merck in 2020 reduced its U.S.-booked air spending by nearly 90 percent, and 2021 likely will feature similar volume as 2020. The company in 2020 finalized a process to consolidate travel management services outside the United States with American Express Global Business Travel.

The company has completed request-for-proposals processes for airline and hotel contracts. Merck also deployed a travel app and has partnered with user-review platform Tripism, offering travelers additional vectors of trip planning information.

55 WALMART BENTONVILLE, ARK.

2020 U.S.-Booked Air Volume: \$14 million

BTN estimates retail giant Walmart in 2020 reduced U.S.-booked air volume by about 75 percent. The company currently permits business travel to its stores, distribution centers and fulfillment centers but otherwise is limiting travel to business-critical needs.

The company's revenue for its 2021 fiscal year, which ended Jan. 31, 2021, was nearly \$559.2 billion, up 6.7 percent from the prior fiscal year. Walmart had about 2.3 million employees throughout the world at the end of the fiscal year, up from 2.2 million 12 months prior.

57 TOYOTA MOTOR NORTH AMERICA PLANO, TEX.

2020 U.S.-Booked Air Volume: \$13.2 million

Primary U.S. Payment Supplier: American Express

Primary U.S. Expense Supplier: Chrome River

Primary U.S. Travel Risk Management Supplier: ISOS

Consolidated U.S. TMC: FCM

Toyota's North American travel division implemented a new travel management company in 2020, switching to FCM from previous provider BCD Travel. The company's U.S.-booked air volume shrank to \$13.2 million during the year, from \$62.5 million in 2019, with 99 percent of U.S.-booked volume comprised of domestic trips.

Covid-19-related travel policy changes included putting into place a temporary executive approval mandate and allowing more premium class bookings, as well as shifting to virtual communications platforms and supporting the organization's "Safe at Work" initiatives. Among the top goals for 2021 are relaunching the travel program, developing an integrated international travel assessment tool, enhancing visibility into travel sustainability and developing executive-level travel dashboards.

58 MARSH & McLENNAN COS. NEW YORK

2020 U.S.-Booked Air Volume: \$13 million

2020 Global Air Volume: \$26 million

2020 Global T&E: \$50 million

Primary U.S. Air Suppliers: Delta, United

Primary U.S. Hotel Suppliers: Hilton, Marriott

Primary U.S. Car Rental Suppliers: Hertz, National

Primary U.S. Online Booking Tool: GetThere
Primary U.S. Payment Supplier: American Express
Card Program: Individual Bill/Individual Pay
Primary U.S. Travel Risk Management Supplier: WorldAware

Consolidated U.S. TMC: BCD

BTN estimates Marsh & McLennan Cos. decreased its annual U.S.-booked airline ticket spending by nearly 80 percent from the \$61 million it spent in 2019. BTN estimates the organization similarly reduced its global air volume from \$120 million and its global T&E from \$260 million in 2019. The company was in its fourth year of working with multiyear hotel agreements last year and continued travel compliance and traveler engagement initiatives launched previously.

59 BAYER U.S. PITTSBURGH

2020 U.S.-Booked Air Volume: \$12.6 million

The U.S. division of Germany-based pharmaceutical and life sciences conglomerate Bayer racked up \$12.6 million in U.S.-booked air volume in 2020, according to a BTN estimate, down from \$47 million from 2019. Due to the firm's international structure, a high percentage of its of U.S.-booked volume traditionally is comprised of international trips. That was unlikely the case in 2020 with border restrictions and intensive testing and quarantine requirements in place for much of the year. The company, which had a workforce of 23,700 as of the end of 2020, earned \$47.3 billion in gross revenue that year, down slightly from \$48.8 billion in 2019.

60 BOSTON SCIENTIFIC BOSTON

2020 U.S.-Booked Air Volume: \$12.5 million

Consolidated U.S. TMC: Amex GBT

For the full 2020, medical device company Boston Scientific generated \$9.9 billion in net sales, a decline of 7.7 percent compared to 2019. It attributed the setback to the decline and deferral of elective medical procedures during the pandemic. The company in investor calls as late as July 2021 continued to refer to reduced travel spend as a way to reduce operating costs and recapture margin. BTN estimates that Boston Scientific's 2020 U.S.-booked air volume fell to \$12.5 million in 2020 from an estimated \$49 million in 2019.

61 ASTRAZENECA CAMBRIDGE, U.K.

2020 U.S.-Booked Air Volume: \$12 million

Consolidated Global TMC: BCD

U.S.-booked air volume for pharmaceutical and biopharmaceutical company AstraZeneca dropped to \$12 million in 2020, from \$53 million in 2019, according to a BTN estimate. The company, which produces a version of the Covid-19 vaccine being used in several countries, saw revenue increase by 9 percent year-over-year in 2020, to \$26.6 billion. The firm employed a workforce of 76,100 as of the end

of 2020, up from 70,600 at the close of 2019. AstraZeneca plans to produce zero emissions from global operations by 2025 and make its entire value chain carbon-negative by 2030.

61 INTEL SANTA CLARA, CALIF.

2020 U.S.-Booked Air Volume: \$12 million
Primary Global Expense Supplier: Concur
Primary Global Travel Risk Management Supplier: ISOS
Consolidated Global TMC: Amex GBT

Semiconductor chip manufacturer Intel in 2020 slashed its U.S.-booked airline spending by more than 80 percent year over year and likely will cut further in 2021.

The company made some changes to its travel policy as a result of the pandemic, mostly to support the essential travelers who stayed on the road. Intel developed a new pre-trip approval process and is in the process of deploying new technology to support it. The company also has focused on the safety- and security-related aspects of its policy and worked to develop robust channels of communications to keep all travelers constantly aware of related information.

Intel has invested in remote conferencing tools, including production equipment, and will continue to encourage their use for some meetings beyond the pandemic. However, such remote meetings will not be considered a default travel replacement and won't be embedded as a choice in travel-booking workflows, for example.

The company is rolling out a plan to communicate details to return to business travel, pending current Covid-19 status, and informing would-be travelers of available support and safety and security conditions. Intel plans to conduct a full strategic evaluation of its travel program once normalcy returns.

61 NOVARTIS BASEL, SWITZERLAND

2020 U.S.-Booked Air Volume: \$12 million
Consolidated U.S. TMC: CWT

Novartis reported revenues for the fiscal year 2020, ended Dec. 31, 2020, of \$48.7 billion, compared with \$47.4 billion reported in fiscal year 2019, a 3 percent increase. Net income was down about 31 percent from 2019 to \$8.1 billion. BTN estimates that the company's U.S.-booked air volume dropped from an estimate of \$100 million in 2019 to \$12 million in 2020, due to the Covid-19 pandemic.

Among Novartis' recent acquisitions is neuroscience company Cadent Therapeutics, announced in December 2020, and in May 2021 the company signed a collaboration agreement and option to acquire Cellerys, which is working on a therapy to fight multiple sclerosis.

The company reported Scope 3 greenhouse gas emissions related to business travel in 2020 as 27 metric tons, down from 191.3 metric tons reported in 2019. Novartis employed approximately 106,000 full-time individuals as of Dec. 31, 2020, an increase of about 2,000 from the year prior.

61 SAMSUNG SEOUL

2020 U.S.-Booked Air Volume: \$12 million
Consolidated Global TMC: Corporate Travel Department

BTN estimates that 2020 U.S.-booked air spending for South Korea-based electronics conglomerate Samsung dropped by about three-quarters, year over year. Samsung has an accredited Corporate Travel Department.

The carbon dioxide equivalent emissions produced in 2020 by Samsung's employees in South Korea declined to 14,000 metric tons from 106,000 the year prior. The company held about 200,000 videoconferences in 2020, about 559 per day, about 9 percent more than in 2019.

The company's 2020 revenue increased nearly 3 percent on a constant-currency basis to about \$217 billion. Samsung at the end of last year had about 267,900 employees, down from about 287,400 at the end of 2019.

65 NIKE INC. BEAVERTON, ORE.

2020 U.S.-Booked Air Volume: \$11.7 million
2020 Global T&E: \$68.6 million
Primary Global Online Booking Tool: Concur
Primary Global Payment Supplier: Citi
Primary Global Expense Supplier: Concur
Primary Global Travel Risk Management Supplier: Anvil
Consolidated Global TMC: BCD

Athleticwear giant Nike saw U.S.-booked air volume fall to \$11.7 million in 2020 from \$83.3 million in 2019. Global T&E dropped to \$68.6 million from \$185.3 million over the same period. Eighty-three percent of U.S.-booked volume was for domestic trips.

In the wake of the Covid-19 pandemic, the company made travel policy changes including implementing pre-trip approval and allowing all trips to be booked in whichever class allows for the maximum amount of space between passengers, including first class. On the pricing side, Nike switched to a cost-plus contracting model with its global consolidated travel management company, BCD Travel. The company implemented an integrated events platform in Cvent in 2020—and while key 2021 goals include getting travelers back on the road, virtual meetings will continue to play a major role moving forward. Other Nike travel policy priorities in 2021 include simplicity, sustainability and inclusivity.

66 ABBVIE NORTH CHICAGO, ILL.

2020 U.S.-Booked Air Volume: \$11.3 million

Biopharmaceutical company AbbVie in May 2020 completed its acquisition of fellow drug maker Allergan, which buoyed the company's U.S.-booked air volume for the year. Despite that boost, the company totaled just \$11.3 million in U.S.-booked flights for the year, according to a BTN estimate. AbbVie was among the first

American firms to limit business travel during the early phases of the Covid-19 pandemic, restricting travel to China and other early virus hot spots in February 2020. The Allergan acquisition drove strong 2020 revenue growth for AbbVie, which reported income of \$45.8 billion for the year, a 37.7 percent jump from 2019. The company as of late January 2021 employed about 47,000 people, up from 30,000 before the acquisition.

67 MORGAN STANLEY NEW YORK

2020 U.S.-Booked Air Volume: \$11 million
Consolidated Global TMC: Amex GBT

BTN estimates that Morgan Stanley's 2020 U.S.-booked air volume was \$11 million, down from the \$67 million spent in 2019. The company's CEO James Gorman announced in June 2021 that not only did he want employees back in the office by Labor Day, but he also wanted to resume face-to-face meetings. Those plans took a turn in late summer because of the spread of the Covid-19 delta variant. As of a report in August, the company's U.S.-based employees will be required to show proof of vaccination beginning Oct. 1 in order to enter Morgan Stanley buildings, and those who are unvaccinated will continue to work from home.

The company reported \$48.2 billion in net revenues in fiscal year 2020 through Dec. 31, 2020, up 16 percent from the \$41.4 billion reported in fiscal year 2019. In October 2020, Morgan Stanley completed the \$13 billion acquisition of E*Trade Financial Corp. as well as entered into an agreement to acquire Eaton Vance Corp, which closed in March 2021. In April 2021, it announced the sale of E*Trade Advisor Services for \$55 million; the deal is expected to close in the third quarter of 2021.

Morgan Stanley joined the Partnership for Carbon Accounting Financials in 2020. It aims to achieve carbon neutrality across its global operations and business travel by 2022 and announced in September 2020 its commitment to reach net-zero financed emissions by 2050. The company's most recent Scope 3 emissions data, which includes business travel, was for 2019, in which Morgan Stanley reported 99,890 metric tons of carbon dioxide equivalent emissions, down from 122,004 reported in 2018.

The company had about 68,000 employees as of Dec. 31, 2020, based in 39 countries, up from approximately 60,000 employees in 41 countries as of Dec. 31, 2019.

68 P&G CINCINNATI

2020 U.S.-Booked Air Volume: \$10.8 million
Consolidated U.S. TMC: FCM

BTN estimates that consumer goods company P&G's U.S.-booked air volume was \$10.8 million in 2020, a fraction of its \$70 million estimation for 2019. The company's CEO David Taylor announced in July that he would step down and be replaced on Nov. 1 by company veteran Jon Moeller.

Travel management company FCM announced in March 2021 that P&G had selected it to manage the company's travel programs in North America and Europe. P&G will use FCM's chatbot, Sam, for

digital assistance to business travelers. P&G's travel objectives include sustainability, diversity and establishing a program that supports the safety and wellbeing of P&G travelers as duty travel recommences, according to FCM. The implementation of the program will coincide with the expected return to travel planned for the first quarter of 2022.

P&G reported 124,872 metric tons of carbon dioxide equivalent emissions attributed to business travel in its 2020 Citizens Report. This estimate includes commercial airline travel by employees that was managed by the company's primary outside travel agencies. Travel arranged by other agencies was not covered in the calculation.

The company's most recent fiscal year ended June 30, 2021. P&G reported net earnings of \$14.3 billion for the year compared with \$13 billion in fiscal year 2020. As of June 30, the company had about 101,000 employees, an increase of approximately 2 percent from the prior year primarily due to business growth.

69 CORNING CORNING, NY

2020 U.S.-Booked Air Volume: \$10.7 million
Primary Air Suppliers: American, Delta, United
Primary Hotel Suppliers: Hilton, IHG, Marriott
Primary Car Rental Supplier: Avis
Primary Global Online Booking Tool: Concur
Primary U.S. Payment Supplier: Citi Mastercard
Card Program: Central Bill/Central Pay
Primary Global Expense Supplier: Concur
Primary Global Travel Risk Management Supplier: ISOS
Consolidated Global TMC: Amex GBT

Corning had \$44.8 million in U.S.-booked air spend in 2019, according to a BTN estimate, a drop from \$53 million in 2018. The company's total 2020 U.S.-air spend has fallen by 70 percent. The glass product manufacturer core sales were \$11.7 billion in 2019, a 2 percent rise from the prior year.

70 JACOBS DALLAS

2020 U.S.-Booked Air Volume: \$10.6 million
Consolidated U.S. TMC: BCD

BTN estimates professional services firm Jacobs spent over \$10 million in U.S.-booked air in 2020, about a fifth of its pre-pandemic levels.

As a result of business travel cut in the U.S., carbon emissions related to business travel in 2020 were down about 50 percent year over year to 53,533 metric tons. At the onset of the pandemic in March, Jacobs quickly restricted business travel and moved more than 85 percent of its employees to a remote working environment. The other 15 percent remained as mission critical.

As business travel is Jacobs' largest source of carbon emissions, the firm already had a plan in place to reduce carbon emissions by 20 percent from 2019 levels by 2022. As part of their Climate Action Plan, the company committed to 100 percent renewable energy for its operations and net-zero business travel in 2020, which it achieved, and

set a goal of being carbon negative for its operations and business travel by 2030. They also created an employee dashboard in which its travelers can view their own carbon footprints and see whether they are helping to meet those goals.

Jacobs aims to prevent business travel emissions from rebounding to pre-pandemic levels as business travel patterns return to normal. Its strategies include increased use of remote conferencing technology for both internal and external meetings, conducting training online instead of in-person, promoting virtual professional and industry association conferences and increased telecommuting. By 2030, Jacobs plans to have emissions reduced to 50 percent of 2019 levels.

Jacobs reported \$13.6 billion in revenues in 2020, up from \$12.7 billion in 2019. The firm reported about 55,000 employees in 2020, up from about 52,000 in 2019.

71 IPG NEW YORK

2020 U.S.-Booked Air Volume: \$10.4 million
Consolidated U.S. TMC: Amex GBT

BTN estimates that advertising and marketing conglomerate IPG spent \$10.4 million in U.S.-booked air in 2020, about a fifth of what it spent in 2019.

As the company has increased use of virtual meetings, telepresence and other technologies during the pandemic, it expects that its business travel volumes will be lower for the “foreseeable future,” according to its 2020 Global Reporting Initiative Report. Even before the pandemic, IPG had been working to lower carbon emissions related to business travel and has enabled travelers using its online booking tool to sort flights by emissions as well as time and cost. That capability is now available in most countries where IPG has online booking.

IPG’s consolidated total revenues declined slightly year over year to \$9.1 billion in 2019, compared with \$10.2 billion in 2020. The firm reported 50,200 employees as of the end of 2020, down from 54,300 in 2019.

72 BAE SYSTEMS FALLS CHURCH, VA.

2020 U.S.-Booked Air Volume: \$10.3 million
Primary U.S. Expense Supplier: Concur
Primary U.S. Payment Supplier: American Express
Primary Global Risk Management Supplier: ISOS
Consolidated Global TMC: BCD

As of March 2020, the BAE Systems travel program immediately switched gears to prioritize traveler health and safety above strict compliance to policy. The company restricted all non-essential travel and implemented a formal pre-trip approval process into the booking workflow, which it had not required before the pandemic. BAE introduced an automated pre-trip approval process in October 2020.

The restrictions reduced U.S.-booked air volume for BAE Systems to just over \$10 million, down from \$45 million the prior year. Program administrators provided increased transparency and detail to senior leaders with a new reporting package that now includes weekly travel request volume, percent approved and total active itin-

erary volume for domestic and international trips. Fifty-six percent of BAE U.S.-booked trips were domestic in 2020.

Top travel program goals for 2021 include continuing to monitor supplier risk and automating monthly travel scorecards and dashboards for stakeholders. Moving forward into travel recovery, BAE Systems has moved to a cost-plus agreement with its travel management company BCD, which handled 100 percent of all global travel for the company in 2020. BAE projects it will spend \$15 million on U.S.-booked business travel by the end of 2021, recovering one third of the company’s 2019 volume. It will continue to leverage virtual meeting platforms for many internal meetings but predicts that client- and partner-facing meetings will return to in-person formats as borders and corporate policies open up.

72 COGNIZANT TEANECK, N.J.

2020 U.S.-Booked Air Volume: \$10.3 million
Consolidated U.S. TMC: BCD

BTN estimates Cognizant’s business travel volume dropped by 85 percent to \$10.3 million in 2020. The business consulting, information technology and outsourcing service provider has a stake in the digital transformation, given that it advises firms on virtual collaboration technologies. However, the firm seems to be taking its own advice, extending travel restrictions through 2021 and implementing a formal trip justification process for the first quarter of 2022, according to travel leaders who participated remotely in a conference panel over the summer. Yet, the company has also renegotiated its car rental contracts, so some form of business travel is expected in the future.

Whatever form that takes, the company will be looking at travel with an eye toward sustainability. Cognizant’s 2020 environmental, social and governance report cited third-party measurement of the company’s Scope 1, 2 and 3 greenhouse gas emissions, the latter includes business travel and employee commuting. The company has publicly stated it is working toward a net-zero methodology.

74 ELI LILLY & COMPANY INDIANAPOLIS, IND.

2020 U.S.-Booked Air Volume: \$10.2 million
Primary Global Expense Supplier: Concur
Primary Global Travel Risk Management Supplier: ISOS
Consolidated Global TMC: Amex GBT

Pharmaceutical maker Eli Lilly’s U.S.-booked air volume totaled \$10.2 million in 2020, according to a BTN estimate. Amid the pandemic, the company instituted travel restrictions and remote working arrangements for employees whose roles do not require onsite presence, according to the Eli Lilly’s annual report. BTN reported that Eli Lilly switched its global travel management company partner in 2020 from CWT to American Express GBT. Eli Lilly employs 35,000 people, 19,500 of which are outside the U.S. Revenue for the company in 2020 totaled \$24.5 billion, up 10 percent from 2019. In 2020, the pharmaceutical maker acquired pharmaceutical manufacturer Dermira and biotech firm Disarm Therapeutics.

75 SANOFI PARIS

2020 U.S.-Booked Air Volume: \$10.1 million

Primary U.S. Online Booking Tool: SAP Concur

Consolidated U.S. TMC: Amex GBT

BTN estimates pharmaceutical giant Sanofi in 2020 spent on U.S.-booked air travel about 20 percent of its 2019 total.

Sanofi in its travel policy even before the pandemic required employees to assess remote conferencing as an alternative to travel before booking. Its Concur booking tool prompts users to register their compliance with that policy. Sanofi has installed high-definition videoconferencing throughout its global sites.

Sanofi's 2020 business travel accounted for about 58,000 metric tons of carbon dioxide equivalent emissions, compared with 155,000 in 2019.

The company's 2020 revenue totaled about €36 billion, slightly less than its 2019 total. Sanofi had about 99,400 employees at the end of 2020, down from about 100,400 one year prior.

76 INTERNATIONAL MONETARY FUND WASHINGTON, D.C.

2020 U.S.-Booked Air Volume: \$10 million

Primary U.S. Payment Supplier: BMO

Primary U.S. Expense Supplier: Oracle PeopleSoft

Primary U.S. Travel Risk Management Supplier: ISOS

Consolidated Global TMC: BCD

The International Monetary Fund is an organization of 189 countries working to foster global monetary cooperation, secure financial stability, facilitate international trade, promote high employment and sustainable economic growth and reduce poverty. IMF sharply reduced business travel volume in 2020 as a result of the pandemic. IMF already had implemented a pre-trip approval policy and the technology to support it before the Covid-19 pandemic all but brought its international travel to a halt.

76 NESTLE VEVEY, SWITZERLAND

2020 U.S.-Booked Air Volume: \$10 million

Multinational food and beverage giant Nestle was one of the first companies to halt nearly all business travel in February 2020 in response to Covid-19, and it shows in its decline of its estimated U.S.-booked air volume from \$50 million in 2019 to an estimated \$10 million in 2020. The company's CEO Mark Schneider told Reuters in September 2020 that some operational changes made during the pandemic were "here to stay, because if you can do something remotely with the same quality, there's no need to travel." He also noted in May 2021 during a conversation with JP Morgan that "when the travel restrictions are eased and more people go back to the office, we will not go back to a carbon copy of our lifestyles in the year 2019."

The company reported 2020 sales at 84.3 billion Swiss francs, or

US\$91.8 billion, an 8.8 percent decrease from 2019 sales. The company employed 273,000 employees as of Dec. 31, 2020, down 6.2 percent from 291,000 in the prior year. It also completed its acquisition of vitamin maker The Bountiful Company's main brands in August 2021 for \$5.75 billion.

Nestle has committed to achieve net zero greenhouse gas emissions by 2050, and in December 2020, announced it would spend 3.2 billion Swiss francs, or US\$3.58 billion, over the next five years to progress toward that goal. The company also said it wanted to offset all business travel by 2022. According to the company, Nestle USA was the first food and beverage company in the U.S. to achieve the WELL Health-Safety Rating seal for all three of its corporate locations, in recognition of its heightened focus on employee health, safety and wellness.

76 PFIZER INC. NEW YORK

2020 U.S.-Booked Air Volume: \$10 million

Like nearly all other corporations, the pharmaceutical company's 2020 U.S.-booked air volume declined in 2020. Pfizer volume dropped from \$99 million in 2019 to a BTN-estimated \$10 million.

Pfizer Enterprise Travel & Meetings continues to evolve its travel and meetings program with a focus on purposeful travel and meetings. The program will highlight safety, wellness and sustainability and include technology to enable colleagues to travel and meet efficiently and effectively.

As of Dec. 31, 2020, Pfizer employed about 78,500 people worldwide, with 29,400 based in the United States. The global total represents about an 11 percent decrease in employees from the end of 2019. Pfizer's 2020 revenues totaled \$41.9 billion.

79 3M ST. PAUL, MINN.

2020 U.S.-Booked Air Volume: \$9.9 million

2020 Global Air Volume: \$39 million

2020 U.S. T&E: \$117.7 million

2020 Global T&E: \$209 million

Primary Air Supplier: Delta

Primary Hotel Supplier: Hilton

Primary Rental Car Suppliers: Enterprise, National

Primary Global Online Booking Tool: Concur

Primary U.S. Payment Supplier: Citibank

Primary U.S. Expense Supplier: Concur

Card Program: Individual Bill/Central Pay

Primary Global Expense Supplier: Concur

Primary Global Travel Risk Management Supplier: Crisis24

Consolidated U.S. TMC: CWT

In 2020, 3M's U.S.-booked air spend was \$9.9 million, about a quarter of its \$40 million spend in 2019, due to reduced travel amid the Covid-19 pandemic. The company executed travel restrictions, including for international travel that was not deemed business critical, and revised its travel policy and tools, including adding travel-restriction communications and creating new tools to understand health and safety risks. About 73 percent of 3M's global air spend in 2020 was

domestic, all of which was booked with CWT. Of the 27 percent spent on international travel, 60 percent was booked with BCD Travel and 40 percent with CWT. As business travel resumes, 3M anticipates U.S.-booked air spend to increase to \$20 million in 2021.

Prior to the pandemic, the multinational conglomerate had pre-trip approval in place and continues that practice. 3M in 2020 instituted a policy clean-up project with updated expense policies to support a remote workforce, a partnership with strategic meetings management with a focus on meeting approvals and virtual meeting excellence, implementation of an automated process to post and reimburse travelers, and management of a corporate risk-awareness education campaign. One business travel policy change was to make its premium class policy less restrictive as a result of the pandemic.

3M in 2020 also established an individual meals guideline in the United States and Canada as well as a non-employee travel standard and reimbursement guideline. The company includes dynamic pricing in its hotel program, without using a rate cap. It's advance air purchase policy for both domestic and international tickets is 14 to 21 days.

The company aims to make its operations more sustainable and anticipates investments of \$1 billion over the next 20 years to accelerate its ability to achieve carbon neutrality by 2050, further reduce water usage and improve water quality, according to the company's 2021 sustainability report. 3M's 2020 business travel-related Scope 3 carbon dioxide equivalent emissions were 13,300 metric tons, down from 52,800 in 2019.

79 EPIC VERONA, WIS.

2020 U.S.-Booked Air Volume: \$9.9 million
Primary U.S. Online Booking Tool: Travelport Smartpoint
Consolidated U.S. TMC: Fox World Travel

In 2020, Epic Systems spent \$9.9 million in U.S.-booked air volume, according to a BTN estimate. The privately owned software company controls 30 percent of the electronic health records market, according to market research firm CB Insights. In 2020, the company earned \$3.3 billion in revenue and grew a 15 percent every year in the last decade, according to CB Insights.

The healthcare software company delayed its mandatory August 2020 return to office for employees based at its Verona, Wis. headquarters. As of July 19 Epic required Verona-based employees to work at least part-time in the headquarters office. Epic held its annual Users Group Meeting in person this August. The company employs over 9,400 people.

79 GSK LONDON

2020 U.S.-Booked Air Volume: \$9.9 million
Primary Global Online Booking Tool: Concur
Primary Global Expense Supplier: Concur
Primary U.S. TMC: Amex GBT

BTN estimates that pharmaceutical giant GSK spent just under \$10 million in U.S.-booked air in 2020, compared with \$78 million in 2019.

In 2020, GSK announced a new set of goals to reach net zero impact on climate by 2030. Among them include having its sales rep-

resentatives worldwide move to 100 percent use of electric vehicles. The company has noted that it plans to make some of the changes related to business travel under Covid-19 permanent as part of its carbon goals as well, though it will continue to allow international business travel as necessary in the future.

GSK's group sales in 2020 were up 1 percent year over year to £34 billion. It reported more than 94,000 employees in 2020, down from nearly 100,000 the prior year.

GSK currently is in the process of splitting its consumer health-care business into its own company, which it expects to complete sometime in the middle of 2022. That will leave GSK focusing largely on vaccines and specialty medicines.

82 OMNICOM GROUP NEW YORK

2020 U.S.-Booked Air Volume: \$9.5M

BTN estimates that U.S.-booked air volume in 2020 for marketing communications business Omnicom Group fell to \$9.5 million from an estimated \$52 million in 2019. The company's fiscal year ended Dec. 31, 2020, and revenues for that 12-month period fell about 11.9 percent to \$13.2 billion from 2019's nearly \$15 billion as a result of the Covid-19 pandemic.

The company significantly reduced its corporate travel during the pandemic, and noted in its most recent sustainability report that employees would continue to use virtual collaboration tools, "which should reduce reliance on travel as compared to pre-pandemic levels." Omnicom's Scope 3 greenhouse gas emissions, which include business travel, fell significantly in 2020 because of the pandemic, and declined from 200,376 carbon dioxide equivalent emissions in 2019 to 28,771.

As of Dec. 31, 2020, Omnicom Group employed about 64,100 people worldwide, with 27,100 located in the Americas. The global total represents an 8.4 percent decline from the prior year.

83 EDWARDS LIFESCIENCES IRVINE, CALIF

2020 U.S.-Booked Air Volume: \$8.6 million

BTN estimated Edward Lifescience's 2020 U.S.-booked air volume amounted to \$8.6 million, down from \$48 million in 2019. The Southern California-based medical technology provider reduced its selling, general and administrative expenses, which include travel, between 2019 and 2020 from \$1.242 billion to \$1.228 billion, according to the company's annual report. The company earned \$4.386 billion in sales revenue in 2020, up 0.9 percent from \$4.348 billion in 2019. Edwards Lifesciences expanded its global workforce to nearly 15,000 in 2020, up from 13,900 in 2019.

84 COCA-COLA ATLANTA

2020 U.S.-Booked Air Volume: \$8.3 million

As part of its pandemic response, Atlanta-based beverage giant

Coca-Cola “suspended most travel at this time. This applies to both international and domestic travel.” It intensified its focus on safe delivery to stores and communities, while taking precautions to protect employees’ well-being.

Coca-Cola in 2020 committed to a Science Based Target for reducing absolute Scope 1, 2 and 3 GHG emissions by 25 percent from a 2015 base year. Scope 3 emissions include business travel and for 2020, Coca-Cola reported 130,838 metric tons of carbon emissions from business travel. In BTN’s research, it was the first published breakout of business travel emissions from Coca-Cola.

Net revenues for the company declined 11 percent to \$33 billion in 2020. The company employed 80,300 people, not including bottlers and distributors, in 2020, a 6.84 percent decline from 2019.

85 CATERPILLAR INC. DEERFIELD, ILL.

2020 U.S.-Booked Air Volume: \$8 million
Primary Global Expense Supplier: Concur
Primary Global Travel Risk Management Supplier: Anvil
Consolidated U.S. TMC: BCD

On March 26, 2020 Caterpillar Inc. released a statement that the company would continue “to implement several preventive measures while also meeting the needs of global customers. They include increased frequency of cleaning and disinfecting of facilities, social distancing practices, remote working when possible, restrictions on business travel, cancellation of certain events and limitations on visitor access to facilities.” BTN estimates—given the restrictions in place—that U.S.-booked air volume at Caterpillar fell to \$8 million from the previous year’s \$50 million.

Caterpillar’s full-year sales and revenues in 2020 were \$41.7 billion, down 22 percent compared with \$53.8 billion in 2019. The company attributed the sales decline to lower end-user demand and dealers reducing their inventories by \$2.9 billion in 2020.

86 TAKEDA TOKYO

2020 U.S.-Booked Air Volume: \$7.7 million
2020 Global T&E: \$29 million
Primary Global Payment Provider: Bank of America
Primary Global Expense Supplier: SAP Concur
Global Travel Risk Management Supplier: WorldAware
Consolidated Global TMC: BCD

After racking up \$54 million in U.S.-booked air volume in 2019, Takeda booked just \$7.7 million in 2020, an amount two-thirds lower than even the volume the company projected last year amid the pandemic. Overall global T&E spending volume was \$29 million in 2020, about 50 percent of which occurred in North America.

While the pandemic drove a dramatic decline in travel activity, it didn’t stop Takeda’s planned switch to BCD Travel as the company’s single global travel management provider. BCD replaced 30-plus global TMCs the company had used previously during an implementation period that took place over the first half of 2020. Takeda’s other travel accomplishments during the year included creating a travel decision tree and return to travel video and infographic and

completing a revamp of global travel program marketing and collateral materials. The company currently is at work on implementing a digital travel assistant using Roadmap technology.

No major travel policy changes took place in 2020, nor are any in the works for 2021 beyond an enhanced focus on traveler safety and supplier cleanliness as travel resumes.

87 BP LONDON

2020 U.S.-Booked Air Volume: \$7 million
2020 Global T&E: \$50 million
Primary Air Suppliers: BA, Southwest, United
Primary Hotel Suppliers: Hilton, IHG, Marriott
Primary Global Online Booking Tool: Egencia
Primary U.S. Payment Supplier: Citi
Card Program: Individual Bill/Central Pay
Primary Global Expense Supplier: Concur
Travel Risk Management Supplier: Internal & ISOS
Consolidated Global TMC: Egencia

When the World Health Organization declared the pandemic in March 2020, BP responded like many companies by suspending business travel and meetings, apart from key frontline operations and security. With the travel shutdown in place, the London-based energy giant spent just \$7 million on U.S.-booked air volume in 2020, compared to \$39 million in 2019. Fifty-six percent of that volume was domestic.

Given the general travel shutdown, BP made no specific changes to travel policy—only that travelers were to follow security protocols to the letter.

BP in late 2019 had embarked on a major travel management company partner change to Egencia. That work continued in 2020, with more than 20 countries shifting to the new platform in the first two quarters of the year. The company now operates a single global travel policy on a single platform. As travel recovers in 2021, BP projects it will end the year with \$20 million in U.S.-booked air volume, though the company has invested significantly in virtual meetings platforms and will continue to use them in the mix of its overall business travel strategy.

87 EMERSON ST. LOUIS, MO

2020 U.S.-Booked Air Volume: \$7 million

BTN estimates U.S.-booked air volume for the automation, commercial and residential technology provider Emerson cratered to \$7 million in 2020 from \$51 million in 2019. In October 2019, Reuters reported that Emerson was operating seven private jets. The company immediately encountered backlash about maintaining that fleet along with a corporate helicopter and by February 2020 trimmed the fleet by half, according to the St. Louis Business Journal.

Revenue at Emerson declined to \$16.8 billion in 2020 from \$18.4 billion in 2019. Headcount at the company fell in turn from 88,000 to 83,500 across 200 locations. The company in 2020 closed acquisitions for Progea and Open Systems in multibillion-dollar transactions.

87 HEWLETT PACKARD ENTERPRISE SAN JOSE, CALIF.

2020 U.S.-Booked Air Volume: \$7 million
Primary U.S. Payment Supplier: Citi
Primary U.S. Expense Supplier: Concur
Primary U.S. Travel Risk Management Supplier: Anvil
Consolidated Global TMC: CWT

Information technology firm Hewlett Packard Enterprise in 2020 experienced about an 80 percent year-over-year reduction of its U.S. booked airline spend due to the pandemic.

HPE has invested in virtual meeting and remote conferencing technology, including a virtual meetings platform and production equipment, and plans to continue deploying it for internal meetings outside of client- or partner-facing events.

The company's primary travel focus remains traveler safety and well-being, and its global security department has reviewed specific policy plans prior to travel. That department also is involved in HPE's plans to return to office work and travel, as is human resources, and efforts are focused on communication and training for travelers, arrangers and meeting planners.

HPE has revisited the terms of some hotel and airline contracts during the pandemic. About 80 percent of HPE's global spend is managed by CWT.

90 LIBERTY MUTUAL INSURANCE BOSTON

2020 U.S.-Booked Air Volume: \$6.4 million
Primary Global Online Booking Tool: Concur
Primary U.S. Payment Supplier: US Bank
Primary Global Expense Supplier: Chrome River
Primary Global Travel Risk Management Supplier: ISOS
Consolidated Global TMC: BCD

BTN estimates that Liberty Mutual's U.S.-booked air volume in 2020 was \$6.4 million, down from 2019's total of \$36.3 million. The company reported fiscal year 2020 revenues at \$43.8 billion, up 1.3 percent year over year. As of Dec. 31, 2020, Liberty Mutual employed more than 45,000 people in 20 countries around the world. In 2020, the company reported 10,717 U.S. Scope 3 metric tons of carbon dioxide equivalent emissions, which includes business travel, down from 31,414 in 2019. In July 2021, the company announced it was to acquire State Auto Group, headquartered in Columbus, Ohio, for about \$1 billion. The deal is expected to close in 2022.

91 ITW GLENVIEW, ILL.

2020 U.S.-Booked Air Volume: \$6 million
Primary Global Online Booking Tool: Concur
Primary U.S. Payment Supplier: American Express
Primary Global Expense Supplier: Concur
Consolidated U.S. TMC: Amex GBT

BTN estimates that global multi-industry manufacturer ITW spent \$6 million on U.S.-booked air in 2020, about an eighth of its 2019 spend.

In addition to travel restrictions related to Covid-19, ITW in recent years has had a focus on reducing travel and instructing employees on how to travel smarter. Its travelers use a proprietary app, powered by Roadmap, that integrates suppliers, policy and guidance into a single platform.

The company reported revenues of \$12.6 billion in 2020, down 10.9 percent year over year. About half of those revenues came from outside of North America. The company has about 43,000 employees around the world.

91 BARCLAYS LONDON

2020 U.S.-Booked Air Volume: \$6 million

Barclays had \$6 million in U.S.-booked air spend in 2020, according to a BTN estimate, a nearly \$40 million drop-off from \$45 million in 2019. Amid the dramatically reduced travel activity, the British investment bank reduced its carbon dioxide emissions from air and ground transportation to just 19,100 tons in 2020, from 68,100 tons in 2019. Barclays reported revenue of \$27.9 billion for 2020, inching up 1.2 percent year-over-year, and had 89,100 employees at the end of 2020, 10.3 percent more than a year earlier.

91 DOW INC. MIDLAND, MICH.

2020 U.S.-Booked Air Volume: \$6 million
Primary U.S. Online Booking Tool: Concur
Primary non-U.S. Booking Tool: Cytric
Primary U.S. Payment Supplier: Citi
Card Program: Individual Bill/Central Pay
Primary Global Expense Supplier: Concur
Primary Risk Management Supplier: ISOS
Consolidated Global TMC: BCD

Dow Inc. in 2020 set a carbon neutrality goal for Scope 1, 2 and 3 emissions by 2050. The company acknowledges business travel as a contributor to its Scope 3 emissions that totaled 69.3 million metric tons in 2020. However, the largest category for Scope 3 emissions remains purchased goods and services for the company and, according to its latest ESG report, emissions from business travel and commuting are small in comparison. Nevertheless, the company saw a significant decrease in those emissions, given that "employees were restricted from travel and many worked from their homes for a significant portion of the year."

The company in a public 'Return to Workplace' playbook published this May encouraged workers to get vaccinated. It specifically addressed continued travel restrictions even for vaccinated travelers, based on current travel regulations and internal approvals. BTN estimates U.S.-booked air volume for the chemical company was down drastically in 2020 to \$6 million from last year's estimated \$69 million.

94 UBS
ZURICH**2020 U.S.-Booked Air Volume:** \$5.8 million**2020 Global T&E:** \$169 million**Consolidated U.S. TMC:** BCD

Investment bank and financial services firm UBS in 2020 substantially decreased its U.S.-booked air spending, according to a BTN estimate.

Companywide travel and entertainment spending declined from \$378 million in 2019 to \$169 million in 2020. UBS tallied about 124,400 flight segments companywide in 2020, down from about 218,700 in 2019. The carbon dioxide equivalent generated by UBS business travel declined to about 23,500 metric tons in 2020 from 42,900 one year prior.

While most of those declines are due to the pandemic and its accompanying travel shutdowns, Covid-19 isn't entirely responsible. UBS had developed a network of remote conferencing options and worked to reduce air travel, with volume decreasing from 2018 to 2019. The company expects its return to business travel to be slow and gradual, and for now limited to essential business.

UBS since 2007 has offset the effect on climate of its business travel. The company at the end of 2020 had about 71,600 full-time employees, up from 68,600 one year prior. UBS's 2020 revenue increased 12 percent year over year to nearly \$32.4 billion

95 BLOOMBERG
NEW YORK**2020 U.S.-Booked Air Volume:** \$5.3 million**2020 Global Air Volume:** \$11 million**2020 Global T&E:** \$39.3 million**Primary Air Suppliers:** United, American, Delta**Primary Hotel Suppliers:** Marriott, Hyatt, Hilton**Primary Car Rental Suppliers:** Hertz, Avis**Primary Global Online Booking Tool:** Concur**Primary U.S. Payment Supplier:** American Express**Card Program:** Individual Bill/Central Pay**Primary Global Expense Supplier:** Internal system**Primary Global Travel Risk Management Supplier:** ISOS**Consolidated Global TMC:** BCD

The financial software, data and media company debuted on the Corporate Travel 100 in 2019 with \$47 million in U.S.-booked air volume that year. During the Covid-19 pandemic year 2020, Bloomberg's U.S. air volume dropped to just \$5.3 million. Bloomberg employs 19,000 people in 176 offices worldwide.

96 AIRBUS
LEIDAN, NETHERLANDS**2020 U.S.-Booked Air Volume:** \$4.5 million

With the global air travel sector dragged significantly by the Covid-19 pandemic in 2020, Airbus delivered just 566 new aircraft during the year, down from 863 in 2019. Revenue for the Dutch-head-

quartered company also sagged to 49.9 billion euros in 2020, down 41 percent from 2019, and the firm announced in June of that year it would cut 15,000 jobs worldwide—a workforce reduction of more than 10 percent.

Amid the sectorwide downturn, Airbus's own travel slowed apace in 2020, with the company's 2020 U.S.-booked air volume estimated at just \$4.5 million, compared to \$63 million in 2019.

There appear to be brighter skies ahead for Airbus, however. New aircraft deliveries for the first half of 2021 counted 297—up 53 percent from the same period of 2020—putting the company on track to reach its stated goal of maintaining overall 2020 delivery numbers in 2021.

97 PAYPAL
SAN JOSE, CALIF.**2020 U.S.-Booked Air Volume:** \$3.5 million**Primary Global Online Booking Tool:** Concur**Consolidated U.S. TMC:** CWT/American Express GBT

PayPal debuted on the Corporate Travel 100 in 2019 with U.S.-booked air volume of \$44 million. Through 2020, the online payment platform booked less than 10 percent of that volume. Eighty percent of those trips remained in the U.S., given regulatory and corporate restrictions on traveling internationally during the Covid-19 pandemic.

The company in October 2020 completed a planned switch in travel management providers to American Express Global Business Travel from CWT and implemented a pre-trip approval policy to ensure traveler safety amid the pandemic.

Even bigger changes are in the works as PayPal plots a total revamp of its travel policy, seeking to reduce touch points and enhance traveler experience. While virtual meetings will be encouraged for internal meetings, client- and partner-facing interactions will take place in person whenever possible.

98 LG ELECTRONICS
SEOUL**2020 U.S.-Booked Air Volume:** \$1.3 million**Primary U.S. TMC:** Direct Travel

Consumer electronics conglomerate and mobile device manufacturer LG Electronics spent an estimated \$1.3 million in U.S.-booked air volume in 2020, down drastically from its \$58 million estimate in 2019. LG Electronics is the largest subsidiary of LG Corp., a South Korean conglomerate with LG-branded holdings in many industries, including chemicals and household products. The LG businesses operate independently.

LG Electronics reported 2020 revenues of about \$56.5 billion, and a record-setting operating profit of \$2.85 billion, an increase of 31 percent compared with fiscal year 2019. The company has an international workforce of more than 75,000.

Though the company limited its business travel during the pandemic, LG Electronics provides special care programs for employees who still need to travel for work, including individual counseling before business trips, supply of products to help prevent infection and protect their health, and a gift card for dining upon return from a business trip. LG Electronics reported 20,692 Scope 3 greenhouse gas emissions related to business travel in 2020, down from 58,337 reported in 2019.

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