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Travel News

HSMAI looks at SME Corporate Travel Market in Asia

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Hospitality industry leaders in Asia Pacific anticipate a continuation for a demand for business travel despite the current economic climate and see small to medium enterprise (SME) corporate travel as a prevalent factor, expecting increased growth from this sector. To retain corporate travel business, relationships are still the key as well as maintaining the opportunity for face to face negotiation.

These observations were made at a breakout session at a recent roundtable event co-hosted by The Cornell-Nanyang Institute of Hospitality Management (CNI) and the Hospitality Sales and Marketing Association International (HSMAI) Asia Pacific chapter in Singapore last week. The roundtable was sponsored by the Singapore Exhibition & Convention Bureau. At the breakout session were representatives from Movënpick, Raffles International, Rendezvous Hotels International, and UOB Travel Planners.

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Another trend identified in the SME segment was that SME's are now taking the opportunity to make day trips to short haul city hubs rather than multi-sector trips. Apparently the trend is occurring because it is more economical to make two or three day trips to locations such as Hong Kong or Manila due to the airline sector pricing strategy and the increasing cost of hotel accommodation. To address this, hoteliers feel that there is now a higher demand for 2, 3 to 4 star rated hotels and serviced apartment properties.

Other key trends noted during the session were that the SME sector is increasingly making just in time bookings and has a strong need for connectivity plus access to work applications whilst traveling. The participants felt that technology was influencing behavioral patterns in particular markets and those markets with higher internet penetration provided more opportunities to do business with SME's. It was observed that SME's demand a personalized level of service and that seeking out the needs of SME's is more challenging than other guest segments.

The industry leaders asked students of the 2009 CNI Masters of Management in Hospitality (MMH) program, who were observing the roundtable to research the SME corporate buying process and to assess the value perceptions of SME's and identify cultural differences across the region in SME travelers.

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