

How COVID-19 Changed Travel & Entertainment Spend

In 2020, COVID-19 brought nonessential business travel to a standstill. Now, organizations are navigating how and where to spend their T&E dollars.

How Do Employees Feel?

15% 

I'm ready to travel now!

51% 

I'll be ready in a few months

25% 

I think we need to wait at least six months

9% 

I think we should wait at least a year

How Do T&E Budgets Look?

14%

Our T&E budget was not affected by the pandemic

60%

We expect the T&E budget to return to pre-pandemic levels by next year

19%

We expect the T&E budget to return to pre-pandemic levels in a few years

8%

We expect the T&E budget to be permanently reduced



Biggest Decreases in T&E Spend

- Mileage, parking, and tolls
- Customer meetings
- Live conferences and tradeshows
- Ridesharing apps
- Gas
- Meals/Grocery



Biggest Increases in T&E Spend

- Collaborative software subscriptions
- Virtual events and webinars
- Cell phones
- Office Supplies
- Incentives

How Do We Need to Revise T&E Policies to Help Employees Feel Comfortable?

Most finance teams are planning to adjust T&E policies to help employees feel more comfortable with business travel. Below shows the percentage of organizations planning the following policy changes. Only 12 percent of respondents said no changes were necessary.

- 49% Provide more flexible booking rules
- 48% Incorporate new health, safety, and wellness procedures
- 43% Assure new cleanliness and safety procedures from travel suppliers
- 38% Incorporate new government policies for safe business travel
- 34% Allow for digital/electronic capture of receipts
- 31% Allow coverage for additional health-related expenses (e.g., COVID-19 vaccinations)
- 20% Allow coverage for additional non-health-related expenses (e.g., trip insurance)
- 12% No changes are necessary

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This is something you're going to have to be thinking about. You have to have the resources available to let people know what's happening in real time, whether you follow guidance from the CDC, states, or local governments.

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- Ernie Humphrey, CEO of Treasury Webinars

Learn More

T&E spend isn't going away—it's evolving. For many finance teams, there's an urgent need to do more in terms of tracking, measuring, and ensuring the strategic alignment of T&E. To get started, see [Travel and Entertainment: The How, The Why, and the ROI](#).