



# Leading Business Travel and Expense Management Platform Introduces the Navan Business Travel Benchmark (BTB): A New Industry Benchmark for Corporate Travel Activity

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## *Proprietary, Spend-Based Data Reveals How Companies Are Moving, Meeting, and Investing in Growth*

PALO ALTO, Calif.--([BUSINESS WIRE](#))--Today, [Navan](#), the leading all-in-one business travel and expense management platform, launched the Navan Business Travel Benchmark (BTB). The Navan BTI is designed to be a new global indicator of business travel activity and is powered by millions of corporate transactions from over 10,000 businesses, captured through Navan's business travel and expense management platform.

The index is built on data points tracking both spend and volume for domestic and international airline bookings, hotel reservations, and business expenses derived from travel activity on Navan's platform. The Navan BTI captures exclusive insight into business travel activity, revealing how organizations are moving, meeting, and investing in face-to-face connections to fuel growth - offering a new level of visibility into corporate decision-making that we believe hasn't existed until now.

Built on principles established by economists and validated by experts from Nasdaq®, the Navan BTI is constructed using a methodology closely aligned with the [Conference Board's composite index](#) approach. The Navan BTI, which is planned to be updated quarterly, offers unique visibility into corporate travel behaviors, giving business leaders actionable insights that are often missing in standard industry reporting due to their focus on consumer travel trends. Beyond the industry metrics, this index is designed to provide a deeper level of insight by isolating external pricing factors including fuel surcharges, currency fluctuations, and inflation. This helps reveal the true volume of travel transactions and clear company priorities.

"With the launch of the Navan Business Travel Benchmark, there's now a clear, objective way to see how business travel activity stacks up against the broader market," said Amy Butte, Chief Financial Officer at Navan. "Our goal is to move beyond guesswork, giving everyone in the business travel ecosystem actionable insights on how companies are investing in travel. Whether you're benchmarking against industry norms, assessing global market strength, or uncovering new growth opportunities, we believe this index puts the facts directly into decision makers' hands."

Nasdaq's economics team has back-tested and verified the Navan BTI, bringing their expertise in index construction and economic modeling. Navan believes that their validation supports the index's credibility and value as a benchmark for business travel activity.

"At Nasdaq, we engage daily with business leaders and investors who are hungry for fresh, forward-looking insights. The Navan Business Travel Benchmark offers exactly that - a unique, data-driven look at how companies are investing in growth, relationships, and in-person collaboration. This isn't just travel and expense data; it's a window into corporate strategy and where business is heading next," said Phil Mackintosh, Chief Economist, Nasdaq.

### **What Stands Out This Quarter (Q2 2025):**

- **Business Travel is on the Rise:** Business trip bookings on Navan's platform increased 15% year-over-year\*, signaling that companies are choosing to deploy resources for in-person connections.
- **International Trips Accelerate:** Overseas hotel spend grew 17% YoY, exceeding the 12% YoY growth in domestic U.S. hotel stays\*, as organizations extend their international footprint.
- **Travel Spending Shifts:** Taxis and Rideshare transaction volume jumped 22% YoY, signaling a greater resurgence of employee travel. Transactions for personal meals also jumped 10% YoY, compared to a small decline of -0.1% for team events\*, suggesting that companies may be reallocating travel budgets from larger internal gatherings and toward targeted, one-on-one business meetings.
- **Face-to-Face Matters for Key Sectors:** Financial Services and Media & Entertainment organizations are not only maintaining travel — they're increasing their travel spend by double digits — Financial Services travel activity is up 31% and Media & Entertainment is up 25%\*.

To explore this report in greater detail and learn about the trends in business travel, download the full Navan BTI report at [navan.com/bti](https://navan.com/bti).

*\*Year-over-year data results represent Q2 2025 (April 1-June 30) compared to Q2 2024 (April 1-June 30)*

### **Methodology**

Navan's BTI tracks business travel activity across air, hotel, and expense transactions, split by spend and volume, and domestic and international travel. It is constructed using a methodology closely aligned with the [Conference Board's composite index](#) approach, and in partnership with Nasdaq, helping to ensure a rigorous and standardized view of business travel market trends.

## About Navan

Navan is the leading all-in-one [business travel](#) and [expense management](#) platform that makes travel easy for frequent travelers. From finding flights and hotels, to automating expense reconciliation, with 24/7 support along the way, Navan delivers an intuitive experience travelers love and finance teams rely on. [See how Navan customers benefit](#) and learn more at [navan.com](https://navan.com).

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## Contacts

Navan Press  
[press@navan.com](mailto:press@navan.com)