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Flight Centre Travel Group FY23 full-year results

Comments by Chris Galanty, Global CEO, Flight Centre Corporate

“Our global corporate travel business – with flagships FCM and Corporate Traveller – has continued to outperform, delivering record Total Transaction Value (TTV) in FY23 in a market that has generally seen an improvement, but has still yet to recover fully to pre-pandemic levels.

“We’ve invested significantly for the future by focussing on customer retention and securing large volumes of new clients, in both the large market and SME segments, while expanding our sales force worldwide and introducing new innovative platforms and products for our customers globally.

“We’ve also concentrated on our people, prioritising recruitment, training, and development ensuring we are fully equipped to help customers as dedicated travel consultants continue to be a critical facet for large businesses and SMEs when it comes to their travel management programs.

“Our grow-to-win strategy has continued momentum, our investment has seen us take huge strides forward, and we’re proud to have opened new headquarters in both New York and London this year.

“This growth focussed approach has given us a real competitive advantage and enabled our duo of category-leading brands to boost market share by retaining, winning, and implementing a larger volume of business.

“We continue to be industry leaders when it comes to technology with our innovative proprietary platform for Corporate Traveller, Melon, thriving in both the UK and USA, with AI also making a real difference for our FCM customers. We’re also still proudly the only travel management company globally to have our own aggregator to provide our clients with NDC content through TPConnects.

“As the global economy remains under pressure, the corporate travel outlook is positive, evidenced by our robust performance in FY23, and supported by the Global Business Travel Association’s recent [2023 Business Travel Index™ Outlook](#), noting that global business travel spend is expected to surpass its pre-pandemic spending level of \$1.4 trillion (USD) in 2024.

“For economies to survive, recover, and thrive – big business and SMEs must continue to travel for meetings, events, and conferences to retain staff, recruit the best talent, and win new contracts – these are just some of the factors that have played a part in such a strong corporate bounceback.”
