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U.S. Group Travel Report Strength Beneath the Surface

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Introduction and Methodology

Introduction

In the midst of today's data and AI revolution, the world is flooded with information. Companies must navigate millions of data points and business leaders have to sift through hundreds of reports, opinion pieces, and analyses to make sound decisions. The U.S. group travel segment faces those same challenges.

In 2025, the segment anticipated building on progress made during the post-pandemic years. Instead, performance in 2025 brought mixed, and sometimes ambiguous, results. As we look to 2026, the U.S. Travel Association cuts through the data noise to provide clarity. This balanced and accurate report unpacks data and lessons to guide leaders through the challenges of the coming year and beyond.



Methodology

U.S. Travel Association developed its perspective based on three sources of information and analysis:

- 1 Findings from reputable 3rd party reports, news publications, and opinion pieces**
- 2 Primary data on hotel bookings and business events**
- 3 Expert interviews with senior segment leaders**

What is the Group Travel Segment?

This report centers on the U.S. group travel segment and specifically focused on group travel for business purposes (B2B tradeshows, corporate events and conferences, etc.). Adjacent segments include incentive travel, youth and amateur sports, live entertainment events, and leisure groups.

For more detail on sponsors, contributors, and sources, see pages 18 and 19.

Executive Summary

The following insights summarize key factors shaping U.S. group travel demand heading into 2026:

A year of resilience. Following years of post-pandemic recovery, 2025 tested early optimism as geopolitical and economic uncertainty shaped market conditions. Yet, group travel proved resilient, ending the year with rising RFP volumes, stronger hotel demand, and renewed participation, especially from finance and technology events.

A healthy appetite for in-person helped sustain group travel. Macro headwinds created uncertainty in the market, which caused large corporations and international travelers to hold in a riskier environment. However, underlying demand indicators remained robust. Domestic group travel matched the prior year's pace of growth and hotel demand accelerated notably in the second half of 2025—especially in Q4.

Uncertainty bred opportunity. Many key growth segments emerged, including mid-sized cities, technology-driven events, and youth and amateur sports. Smaller businesses leaned into in-person as a driver of efficient business development, with trade shows creating direct engagement opportunities.

2026 can turn the page. A sound foundation of demand for live connection positions 2026 as a pivotal year with opportunity to reinvigorate latent demand for travel among large businesses, and global events like the Olympics and World Cup are poised to reignite travel and cultural participation worldwide.



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Section 1: The Road to An Ambitious 2025

After three years of post-pandemic recovery between 2022-2024, the segment entered 2025 with a high bar for what success looked like:

A full return to 2019 performance levels.

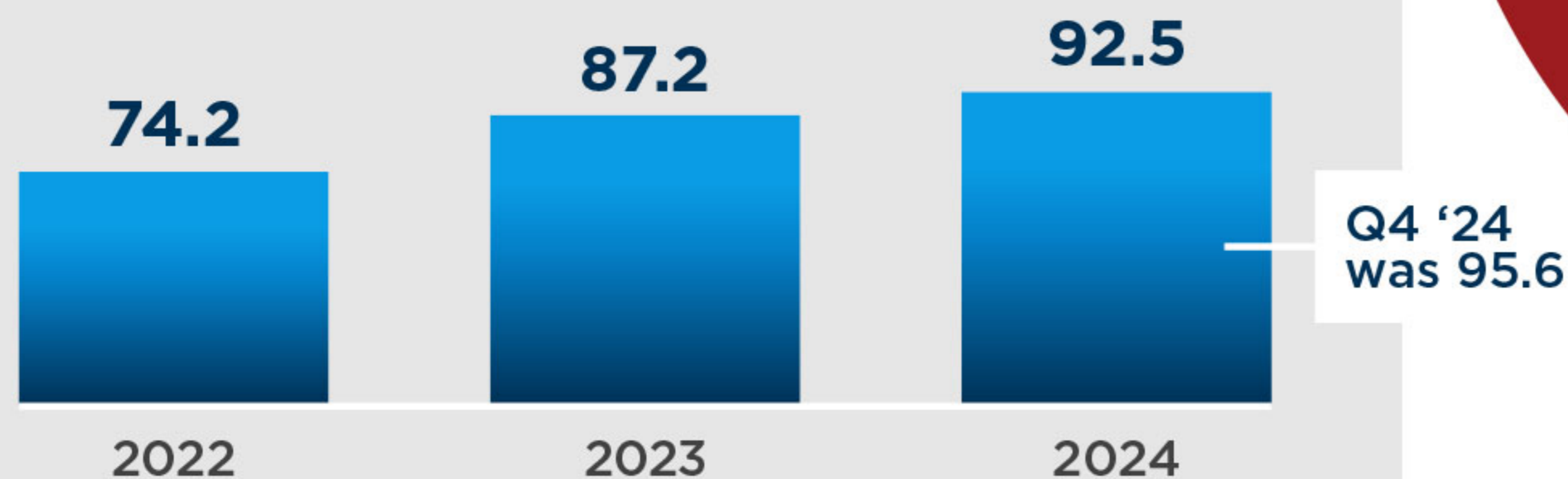
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U.S. group business travel has seen a strong rebound from the pandemic

Segment expectations for 2025

2023 and 2024 offered significant rebounds from the collapse of the U.S. group travel activity during the pandemic. Quarter by quarter, the CEIR Total Index – a measure of the B2B exhibition sector’s economic health and growth – climbed back up to near 2019 levels. In fact, Q4 2024 performance was nearly 96% of 2019 activity, signaling a potential full return in 2025. After years of instability, this stretch of sustained growth generated real enthusiasm.

CEIR Average Total Index as a Percentage of 2019 Index, 2022-2024¹



“ Since the recovery post-pandemic, there had been a euphoria over the return of events. ”

- David Blansfield,
Executive Vice President
Northstar Meetings Group

Planner Sentiment Was Strong

Planners were optimistic going into 2025, with over 90% believing event demand would at least hold in 2025, and 4 in 10 believing attendance would grow.²

92%

expected to plan at least as many meetings in 2025 as 2024

39%

believed attendance will grow in 2025

However, significant risks were still on the horizon

As the 2024 election loomed, businesses and the group travel segment grappled with some political and economic uncertainty. Inflation became an unavoidable topic, with increases in operating costs³ and CPI rising to around 2.9% by year-end⁴. Despite strong growth in 2024, the U.S. group travel segment, still working in the context of a post-Covid rebound, was distinctly aware of the scale of impact that new policy and macroeconomic conditions could have on overall demand – a key theme to come in 2025.

While projections for 2025 were high, several headwinds posed significant downside risk.



Travel policy changes

- Stricter visa enforcement and enhanced U.S. entry evaluations were thought to potentially increase barriers for group travel⁵
- Potential reintroductions of travel bans could negatively impact international relations and perceptions of the U.S.⁶



Inflation and cost concerns

- Event costs predicted to increase 12% in 2025⁶
- There was a 6.9% increase in average flight ticket prices in North America in 2024⁷
- There was a 3.3% increase in average daily rate for hotels in North America in 2024⁷



Trade policies

- New trade directives on the horizon could impact the travel sector's supply chains and increased costs for travelers⁸
- U.S. tensions with China lowered some expectations for the macroeconomic outlook of 2025⁹



Section 2: A Year Marked By Discernment

Group travel shifted from a “rising tide lifts all boats” period of prosperous growth to one of greater fragmentation as some subsegments experienced outsized impacts from macro external forces.

4 trends that defined 2025

Resilience Instead of Rebound

After a strong post-pandemic rebound, expectations for 2025 were ambitious. Instead, group business travel performance proved to be resilient rather than explosive.

Underlying Demand was Strong, but Not a Given for Every Segment

2025 highlighted splits within business events: domestic outpaced international, and smaller firms leaned in vs larger enterprises. Broadly, there was healthy demand, with RFP volumes at 109% of 2019 levels¹⁰ and Q4 performance rebounded after mid-year softness¹¹. Beyond business travel, growth in youth sports travel accelerated.

Policy and Cost Pressure Made a Dent

Visa delays, policy uncertainty, and rising hotel and event costs created meaningful headwinds against group travel performance in 2025.

Rising Uncertainty Impacted Planning

Later event registrations and shorter hotel booking windows both pointed to increased uncertainty and delayed decision-making from group travel buyers.

“Facing multiple economic and geopolitical headwinds, the industry had an overall strong year – highlighting its resilience.”

- David Blansfield, Executive Vice President, Northstar Meetings Group

“While 2025 didn’t meet expectations, there are multiple indicators, including surging RFPs, that point to the underlying demand in the industry.”

- Adam Sacks, Tourism Economics, President

“The booking window has compressed – volatility isn’t an exception anymore, it’s the norm.”

- Gail Frazer, SVP Sales & Distribution, Marriott

Sources: 10) Tourism Economics; 11) Granicus

Macroeconomic uncertainty and travel policy reactions dampened demand for group travel²

Economic indicators of group travel showed some marginal decline in demand – from airport traffic to hotel group booking data.

0.3% Growth YOY in airport volume vs. 2024¹²

-1.6% Change in YOY group room bookings vs. 2024¹³

-1.4% Change in YOY weekday occupancy vs. 2024, on average by month¹³

“A dynamic market changed behavior in both short- and long-term outlook.”

– Gail Frazer, SVP, Sales and Distribution, Marriott

“2025 group travel demand fell short of expectations, primarily driven by external factors, including the uncertainty surrounding tariffs.”

– Adam Sacks, President, Tourism Economics

Reactions to travel policies may have played a role in lowering international inbound group travel demand.

Tariffs: Only 23% of businesses were confident in tariff stability.¹⁴

Travel bans: 37% of industry professionals report a decreased willingness among employees to travel to the U.S. for work.¹⁵

Geopolitical uncertainty: 30% of industry professionals saw international instability as a top short-term challenge.¹⁶

Visa policies: 78% of frequent professional travelers to the U.S. were worried about plans to “heighten screening.”¹⁷

Sources: 12) TSA; 13) STR CoStar Group 2025; 14) “KPMG LLP Survey: U.S. Businesses Grapple with Tariff Fallout Six Months In (KPMG, Oct. 2025); 15) Nearly One-Third of Global Travel Managers Anticipate Business Travel Volume Will Decrease Significantly in 2025 Amidst US Government Actions, According to GBTA Poll” (GBTA, Apr. 2025); 16) Incentive Travel Index 2025 (IRF, SITE, Oxford Economics); 17) “Global Business Travel Professionals Signal Stronger Confidence But Also Constraint Heading Into 2026, According to Latest GBTA Poll” (HospitalityNet, Jan. 2026)

However, group business travel showed resilience despite downside risk exposure

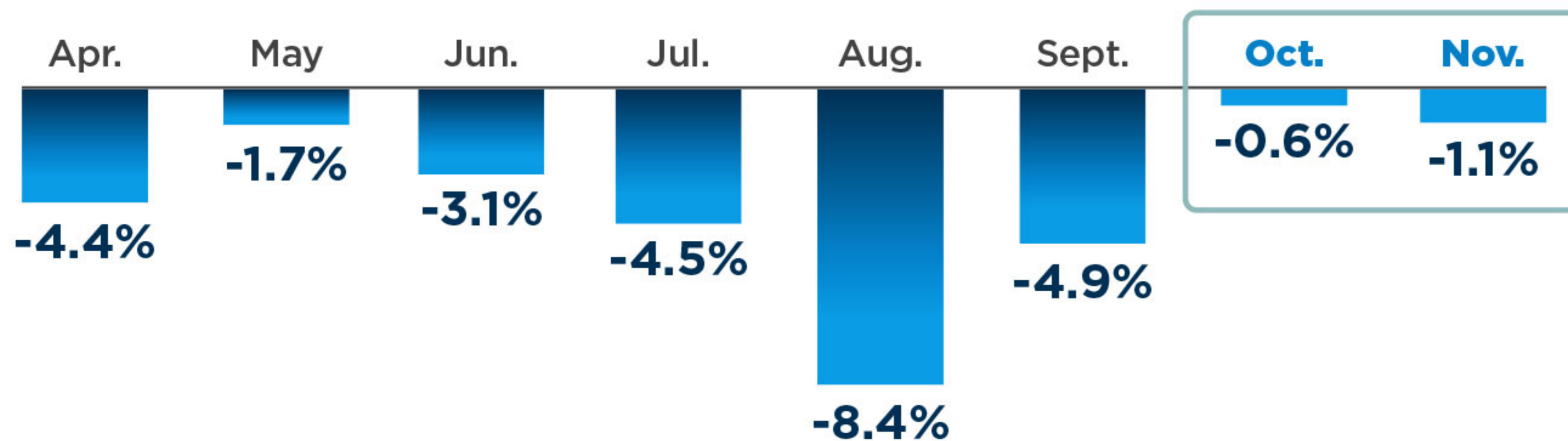
Business events component had a marginal drop in performance in '25 versus '24 and trends improved as the year progressed

Group travel for business remained relatively consistent year-over-year in 2025, with the CEIR industry index holding broadly flat versus 2024. While results may appear underwhelming relative to elevated expectations entering 2025, quarterly performance showed sequential improvement year-over-year, signaling stabilization within the broader segment. We saw similar improvement in Group hotel performance and tradeshow registrations.

CEIR Total Industry Index, '24-'25 Results (Q1-Q3)¹ Versus 2019 Levels (Pre-Pandemic)

Quarter	2024	2025	Change
Q1	-7.4%	-8.9%	-1.5 percentage points
Q2	-7.7%	-8.4%	-0.7 percentage points
Q3	-10.7%	-11.1%	-0.4 percentage points

Group hotel demand by Month, 2025 vs 2024 % Change¹⁰



YOY Tradeshow Registration Trends March - October 2025¹⁸



Uncertainty impacted demand for some components, including international travelers and big companies

Big business pulled back, small business tapped in

Deloitte's 2025 Corporate Travel Study²⁰, which surveyed over 1,000 business travelers, revealed a clear split by company size.

- 59% of big firms planned to increase budgets, compared to about 80% of smaller firms
- When budgets were reduced, larger firms cut more - 35% on average versus 24% for smaller organizations

This insight tracks with pre-2025 planning - Atlys's study showed 46% of smaller businesses planned to travel more in 2025 (+13 p.p. vs big businesses).²¹

Indeed, small businesses saw conferences and trade shows as "efficient opportunities to connect with multiple stakeholders over the course of a few days."²⁰

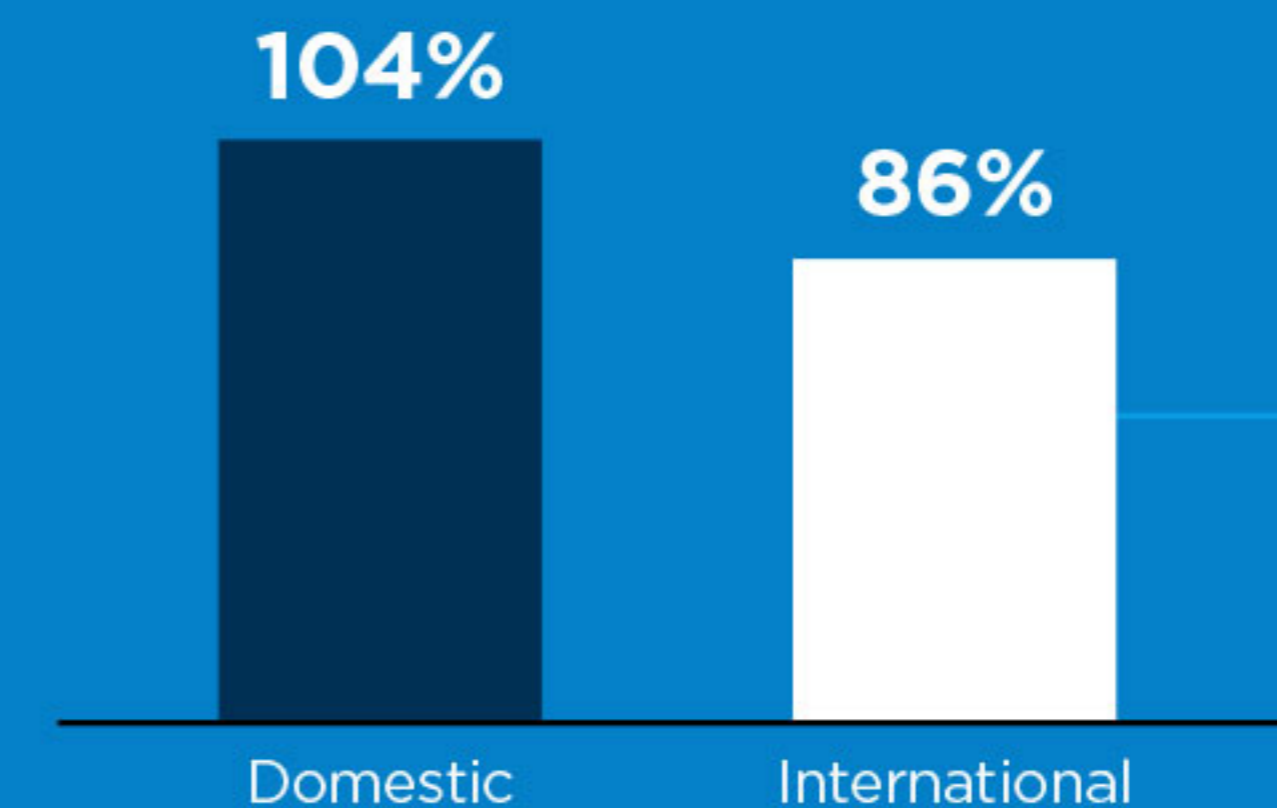
“We've seen international performance be all contingent on policy.”

- Chris Finelli, VP Marketing and Sales, Hyatt

Domestic business travel expenditures, a high-level measure of overall economic activity, rose by 3% YOY in 2025¹⁹, consistent with previous years of strong performance (4% YOY growth in 2024). International group business travel expenditures, however, dropped 3% YOY in 2025 (-18 p.p. versus YOY growth in 2024). In fact, according to a Maritz analysis of 300+ tradeshow, 2025 international inbound attendance dropped for 18 of the top 20 international markets.¹⁸

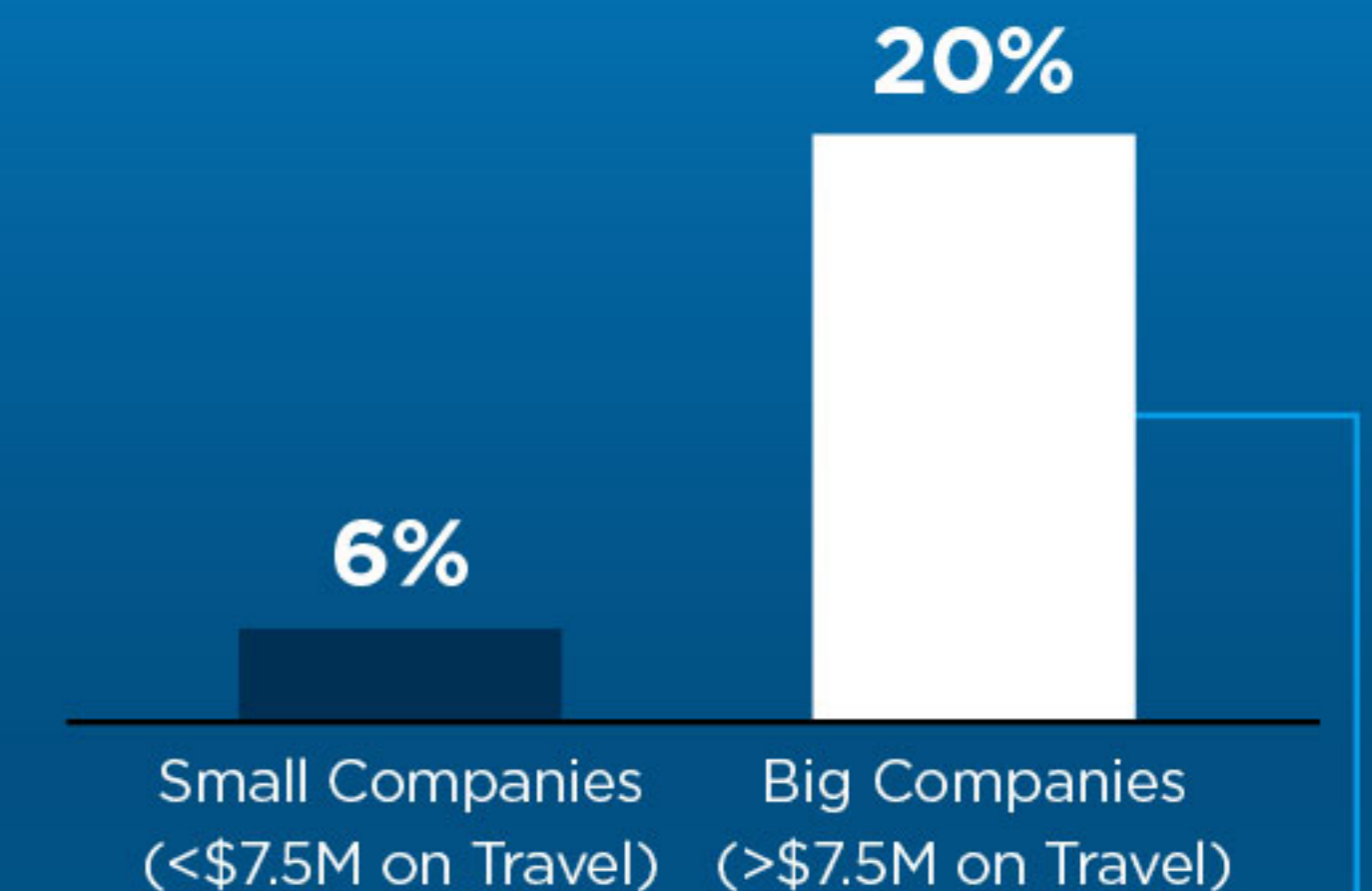
2025 Group Business Travel Spending

(as a percent of 2019 levels)¹⁹



Divergence in domestic vs international performance underscores how external headwinds, particularly policies, have disproportionately constrained international group travel and event participation.¹⁸

% of Companies Lowering Travel Budgets (by size)²⁰



Larger companies have been more likely to pull back on travel buckets, reflecting greater exposure to cost pressures and policy uncertainty.

Sources: 18) Maritz Association analysis, 2024-2025 tradeshow data; 19) U.S. Travel Association Fall Forecast (Fall 2025); 20) Deloitte Corporate Travel Study (Sep. 2026); 21) Business Travel Statistics 2025: Spend, Trends, Budgets & Booking (Atlys, Oct. 2025)

But there were multiple group travel components that captured new opportunities in 2025

1

Increased activity in mid-sized cities

A primary response to rising cost pressures has been a shift toward emerging and mid-sized cities, where costs are more favorable. Reflecting this trend, American Express identified five of the fastest-growing corporate travel destinations by YoY growth²².

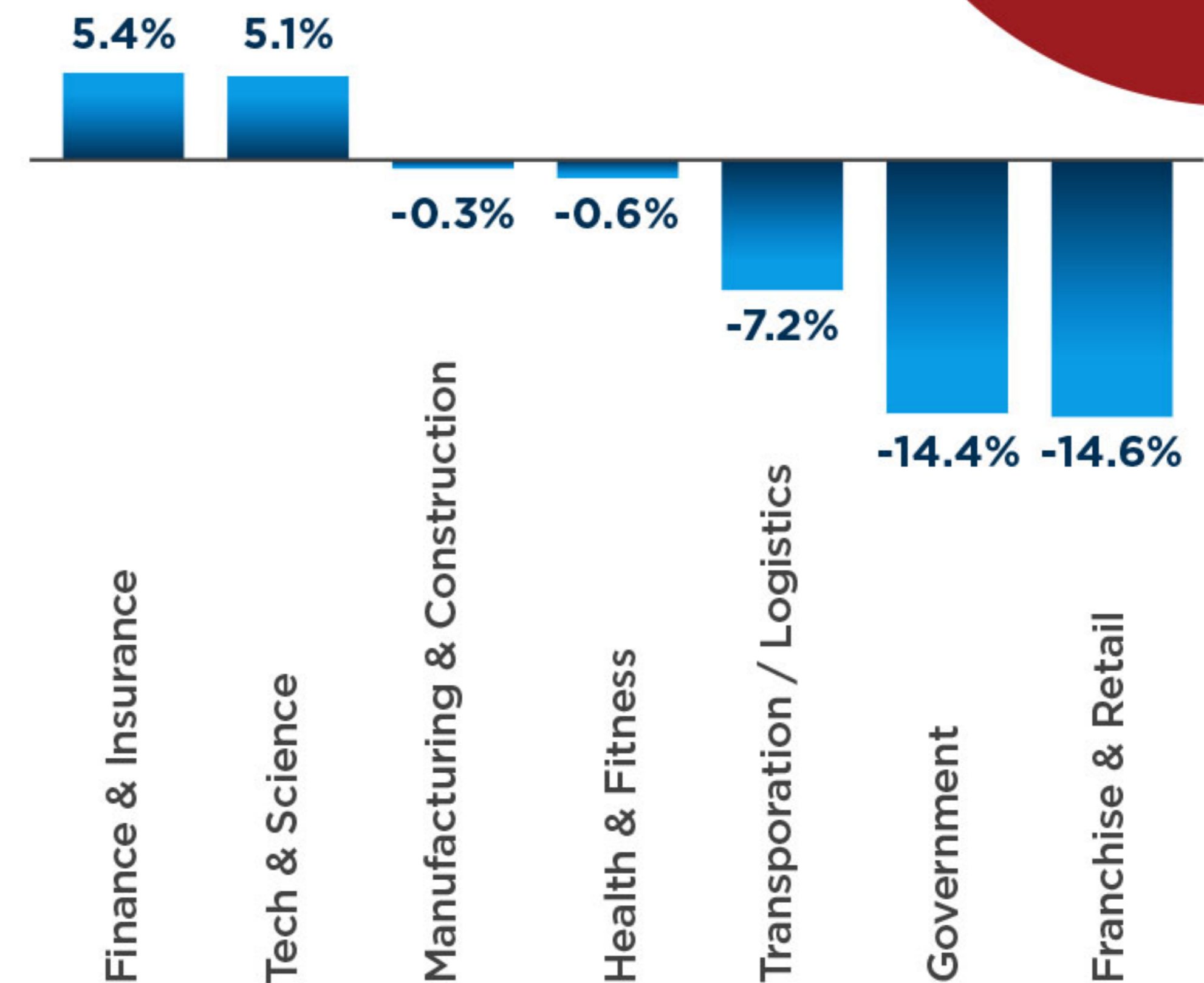
- Richmond, VA
- Charleston, SC
- Columbus, OH
- Boise, ID
- New Orleans, LA.

2

Pockets of strong business event performance

While broader CEIR data highlights 2025 performance being close to 2024, data from across DMOs, provided by Granicus, indicates that certain sectors, such as Tech & Science, saw an increase in leads, while others, like Government, have seen declines.¹¹

2025 vs 2024 % Change in Event Leads across DMOs¹¹



“ We’ve seen a shift to Tier 2 cities as it has become costly for corporations to do business. ”

- Chris Finelli, VP Marketing and Sales, Hyatt

“ There is a ton of great product in 2nd and 3rd tier cities that clients should be considering. ”

- Gail Frazer, SVP, Sales and Distribution, Marriott

22) Amex Trendex: Business Travel Edition (July.2025) ; 11) Granicus

An Increasingly Bright Spot: Youth Sports Travel



Across the country, 55% of youth play organized sports, rising from pandemic lows of 51% in 2021 and reversing the downward trend from pre-pandemic participation rates.¹

Funding from an increasingly diverse ecosystem of investors is capitalizing on the market's growth:

- Some local governments are betting big on youth sports tourism as an economic driver (see Lawton's \$35-60M youth sports complex²),
- Private equity is placing their chips forward as well (Share of sector deals jumped from 27.3% to 36.9% in 2025³)

As the youth sports industry exceeds a \$40B valuation⁴, the group travel segment is poised to unlock business opportunities from this same ecosystem.

“ Sports tourism has been on fire since the pandemic, and youth sports participation has been on the rise every year. ”

- John David, President and CEO of Sports Events & Tourism Association

“ Youth sports is underrated; it's a significant business, especially for cities outside the top metropolitans. ”

- Chris Finelli, VP of Sales and Marketing, Hyatt

What this means for group business travel

Communities across the country are carving out a niche economic engine through sports tourism. Large-scale sports infrastructure investments are concentrated outside of the biggest cities in America,⁵ and as “tounacations” at mega-facilities become more popular, **smaller and mid-sized cities are generating more national attention and driving significant economic impact.**

In addition to these benefits, professional parents and families **may also generate more interest and affinity for lower-cost cities and venues to host their business events.** As cities invest in entertainment options to complement sports complexes⁶, they have greater potential to bring back professionals for business travel as well. To the benefit of the group travel segment, the youth sports tourism “halo” may expand outside the fields.

Section 3: 2026 - An Inflection Point for U.S. Group Travel

2026 is a pivotal year—one that could mark a return to a more durable growth phase or a continuation of recent tepid performance.

But there are several reasons to be optimistic.

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Looking ahead, 2026 expectations are cautiously optimistic

Segment leaders reveal varying degrees of hope

Survey results show general optimism..

86% of business travelers said they will travel more as a group this year, up from 73% the previous year.²³

85% of meeting professionals are optimistic about 2026 – a 5-year high.²⁴

The U.S. group travel industry enters 2026 on firm footing, with a more disciplined mindset

After years of post-pandemic recovery and a resilient 2025, 2026 will be defined by measured expectations.

Demand is strong, but organizations are scrutinizing travel more closely, asking not whether to travel, but why and how. Operators who can articulate value, prove outcomes, and offer flexibility will be best positioned to succeed.

“We are now in the “new normal” for Group Travel – quality will win over quantity in ‘26.”

- David Blansfield, Executive Vice President, Northstar Meetings Group

“The first few months of 2026 will be important to watch to see if demand holds and increases over 2025 levels.”

- Gail Frazer, SVP, Sales and Distribution, Marriott

“Las Vegas is uniquely positioned in 2026, with one of the strongest convention calendars the destination has seen in years.”

- Vanessa Claspill, Chief Sales Officer, LVCA

The World Cup could reshape the segment's trajectory

Across conversations with group business travel leaders, almost all pointed to the **2026 World Cup being a crucial watershed moment for the segment.**

In a period marked by elevated geopolitical uncertainty and volatility, leaders emphasized that few events carry as much potential to reset sentiment and direction for the travel sector.

Beyond direct travel demand, the World Cup is viewed as a broader confidence signal, one that could unlock deferred group travel decisions, reinforce the value of in-person engagement at scale, and strengthen the overall appeal of the US as a travel destination.

“The biggest wildcard in 2026 is the World Cup. Some think it’s the greatest thing, and others think demand could be softer than expected.”

- Chris Finelli, VP Sales & Marketing, Hyatt

“The World Cup could change perception of the US overnight – Sports is a potential lifesaver for the industry.”

- David Blansfield, Executive Vice President, Northstar Meetings Group



1.24M international visitors to the US²⁵

60% of trips (700k) would not be made otherwise²⁵



54% of spend towards tourist activities²⁶

broader impact outside of the event itself



11 Total US host cities

potential uplift spread out throughout the country

Outside of the World Cup in 2026, there are other shifts in the longer-term that play to the segment's favor

As digital saturation and AI-driven interactions increase, business travel and group experiences continue to be viewed as essential investments, not discretionary costs. There is a broader desire for large groups to gather, reconnect, and spend time together in person, as reinforced by the rise of family and multi-generational travel.

Rather than diminishing interest in travel, recent years have proven the unique value of face-to-face connection, collaboration, and shared experiences, across professional, social, and family contexts, supporting a durable long-term demand outlook for group travel.

However, as the volatility of 2025 has shown, capturing this demand doesn't happen automatically. As interest for in-person experience grows, capturing this demand will take proactive engagement that ensures group travel remains relevant, compelling, and clearly valued.

Digital to in-person shift

Dedicated days, like "Global Day of Unplugging", and "World Digital Detox Day, reflect fatigue with digital-only engagement

Digital brands moving to physical experiences (e.g., Netflix House)

Creator economy shifting to in-person: 500% increase in social media creator event tickets sold in '25 vs '24²⁷

Broader behavioral signals

20% of travelers in 2025 made a trip solely for a live event (higher among ages 18-44)²⁸

92% of parents saying they are likely to travel with their children in the next year, the highest level of intent for family travel since the pandemic²⁹

64% of Gen Z prefer in-store shopping, more than Millennials, Gen Xers, and boomers³⁰

Closing remarks: Capturing growth in 2026

Last year proved that group travel remains resilient—though not immune to economic or geopolitical shocks. Perceptions often dominate discussion, even when the segment’s fundamentals stay solid.

There’s nothing more powerful than meeting in person. As we move beyond the pandemic years, authentic connections matter more than ever, and momentum continues to build.

Last spring’s drop in U.S. government travel led to swift cancellations of meetings, resulting in harsh, uneven impacts. That business never returned, but after months of uncertainty, domestic group travel rebounded late in 2025 and finished strong.

One market that never wavered? Youth and amateur sports! In some destinations, it’s now become the top-producing component, even surpassing meetings and conventions.

Its momentum will only grow, especially with the World Cup spotlighting sports in 2026.

International attendance at U.S. events last year was, in fact, much better than the headlines would lead you to believe. We must rely on real-time data and fact-based storytelling to move past shocking headlines and build trust through genuine messages of welcome—one person, one meeting at a time.

We can’t control the narrative, but we can cut through the noise. Demand for in-person experiences remains strong and essential. Poorly executed meetings hurt everyone, but events designed with clear value and purpose can overcome any obstacle.

This can be the year we stop talking about recovery—and start writing the next chapter of growth for group travel.



Kevin M. Hinton

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16) Incentive Travel Index 2025 (IRF, SITE, Oxford Economics); 17) “Global Business Travel Professionals Signal Stronger Confidence But Also Constraint Heading Into 2026, According to Latest GBTA Poll” (HospitalityNet, Jan. 2026); 18) Maritz Association analysis, 2024-2025 tradeshow data; 19) U.S. Travel Association Fall Forecast (Fall 2025); 20) Deloitte Corporate Travel Study (Sep. 2026); 21) Business Travel Statistics 2025: Spend, Trends, Budgets & Booking (Atlys, Oct. 2025); 22) Amex Trendex: Business Travel Edition (Jul. 2025); 23) Navan State of Corporate Travel & Expense 2026; 24) AMEX Global Meetings & Events Forecast 2026; 25) “FIFA World Cup 2026: Increase in International Visitors to the U.S.: Quantifying Tourist Volume, Spending Impact, and Incremental Travel Effects” (Tourism Economics, Accessed Feb. 2026); 26) “Fifa World Cup Socioeconomic Impact Analysis” (GoalEconomy, Fifa, WTO, OpenEconomics, Mar. 2025); 27) “More fans are flocking to live influencer shows” (Axios, Aug. 2025); 28) “AI And Live Event Tourism: Travel Trends That Drive Growth” (Forbes, Oct. 2025); 29) US Family Travel Survey 2025 (Family Travel Association, NYU); 30) Generational Shopping Behavior: How Gen Z Shops (L.E.K Research)

Youth Sports Case Study:

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