

DISRUPTION HUB:

Landing innovation in Asia's corporate travel industry

Written by:

The
Economist

INTELLIGENCE
UNIT

Marking Citi's 10th anniversary of its Asia Pacific Commercial Payments Summit, Citi has partnered with The Economist Intelligence Unit to produce this bespoke report surveying 210 C-suite and travel managers in Asia Pacific. The report sheds light on the impacts of technological disruption on corporate travel and how our clients have transformed their business practices utilising new technologies.

Corporate Travel and its relationship with payments is part of a rapidly evolving ecosystem, driven by disruption caused by a constantly changing consumer landscape and ever increasing real-time digital enhancements. Over the past several years alone, we have seen transformation in everything from simple activities such as how we book our travel, to the use of virtual cards and digital wallets for payments and the provisioning and utilisation of all related data.

It is clear that organisations need to respond to these changes if they are to continue to drive greater efficiency, transparency, and tailored solutions. Digitisation, automation, and analytics are combining to give companies in the region the ability to make more informed decisions. For example, Citi has seen a great focus on data as clients become selective in choosing partners who can provide richer more consistent data across the various travel ecosystems.

In Asia, the pace at which organisations are increasing their engagement in digital democracy has been staggering. The unprecedented rate of growth of the Asian economy and advancements of technology has seen disruption take hold in the way business is being conducted. With new players in the market acting as integrators between various ecosystems and the evolution of the payment landscape, we are seeing companies adopt a variety of approaches to stay ahead of the curve.

This report finds considerable innovation in payment practices in the region. E-wallets, mobile payment apps and virtual cards, for example, are coming into wider use within the diverse landscape of Asia companies travel management practices. The report provides valuable benchmarking for clients reviewing their own policies and technology transformation. We hope this report provides you with useful insights as you prepare for the road ahead and re-engineer future possibilities to manage staff travel more efficiently, around the world and understand how Citi can support your organisation's digital transformation efforts.



Tarun Minglani

Head of Commercial Cards, Asia Pacific
Treasury and Trade Solutions
Citi

ABOUT THE RESEARCH

Disruption hub: Landing innovation in Asia's corporate travel industry is an Economist Intelligence Unit report, sponsored by Citi. It explores the impact of digitisation and wider travel industry change on how companies manage business travel in the region. The analysis is based on a survey of 210 APAC travel managers and other senior executives—including 68 c-level executives—conducted in July and August 2019. Roughly one-quarter of the respondents are based in each of Australia, China, India and the ASEAN region. They work in one of 20 industries represented in the study, with the largest numbers in technology, manufacturing and financial services. Large firms, earning annual revenue of US\$500m or more, account for 62% of the sample.

Additional insights were obtained from in-depth interviews with several experts on corporate travel in Asia-Pacific. We would like to thank the following individuals for their time and insights.

- **Saleh Anam**, senior vice president, business development, Mastercard
- **Rachael Dehmel**, senior global purchasing manager travel, Electrolux
- **Carl Jones**, head of travel, APAC & Greater China, SAP Concur
- **Ken Kuguru**, managing director, Asia Pacific, Egencia
- **Tony O'Connor**, director, Australia and New Zealand, Global Business Travel Association; and managing director, Butler Caroye

The report was written by Denis McCauley and edited by Charles Ross.

EXECUTIVE SUMMARY

Asia-Pacific is a region of great diversity in travel environments, where booking and payment methods, industry structure and business culture differ markedly from country to country. Adding to the complexity this creates for travel managers are the advances in digital technology that are leaving no industry or sphere of activity in the region untouched.

For most travel managers, however, the impact of digital change is hugely positive. Employees using their mobile devices for all manner of transactions, approved or otherwise, may be disquieting to some, but the research conducted for this Economist Intelligence Unit study shows that digitisation is also bringing more standardisation as well as control and monitoring capabilities than had existed previously. It is also creating unprecedented opportunities to understand employee travel and spending behaviours and adapt travel and entertainment (T&E) conditions accordingly.

Following are the study's key findings:

Voluminous data is yielding big dividends to travel managers. Deeper insights into employee travel behaviour, preferences and spending are helping companies in APAC to manage their travel more efficiently. Automation of all forms of travel transactions means big gains for them in the form of data feeding into T&E systems.

Companies keep tight hold of data analysis. Most firms prefer to conduct analysis of travel data themselves, rather than outsource it, partly because procurement managers struggle to get the consolidated data they need from travel management companies (TMCs), travel providers and card providers. Continuously improving analytics tools will help companies to better

understand—and predict—travel behaviours, costs and risks, and to negotiate more effectively with suppliers.

Freedom to book travel comes with more specific policy, tighter compliance and stricter cost control. Many firms today afford employees a degree of autonomy when booking travel. Controlling costs and ensuring duty of care are major challenges in this context: 40% of surveyed executives report a “significant” increase in corporate travel costs as a result of greater autonomy; 31%, meanwhile, say ensuring employees' safety while travelling is among the toughest challenges they face. The answer for many firms in APAC has been more policy specificity (for example, about vendors, travel classes, approval procedures, personal safety), closer attention to policy compliance and stricter cost controls.

Greater visibility assists the mission to ensure duty of care. Controlling costs is vital, but companies' first priority is ensuring employee safety. More insightful analysis of data obtained from online booking tools and corporate cards, for example, provides greater visibility need to track employees when necessary.

There is considerable innovation in payments, but more discipline too. A variety of T&E payment methods are finding a place in a diverse APAC landscape. E-wallets, mobile payment apps and virtual cards are in use in some markets. But T&E is also becoming more tightly controlled, with the growing use of corporate cards, especially in more mature travel markets. More than 60% of respondents say the corporate card is the main method their companies use today to procure airlines and hotels and by employees to pay in-travel expenses.

1

INTRODUCTION



Signs of disruption are everywhere in the corporate travel industry. On the supply side, start-ups offering online booking tools, travel apps and tracking services are eating into the revenue streams of global distribution systems (GDSs) and midsize travel management companies (TMCs). In travel provision, sharing economy firms are making their presence felt as transport and accommodation options. On the demand side, the millennials permeating the workforce are demanding the same conveniences in arranging and conducting travel that they enjoy as consumers, often including use of the same digital tools and channels.

These forces are at work now in Asia-Pacific. The supply side is changing dramatically, says Tony O'Connor, who is Australia-New Zealand director of the Global Business Travel Association (GBTA) (and also managing director of Butler Caroye, a travel procurement consultancy), as large global TMCs acquire midsize and small ones across the region. Alliances of airlines and other players are establishing new distribution capabilities (NDC in industry parlance) to further shift market positions among suppliers.

There is a lot more focus in the industry now on the consumer experience

Saleh Anam, senior vice president, business development, Mastercard

Asia-Pacific's famously savvy digital natives are driving considerable change in their own right as business travellers. "There is a lot more focus in the industry now on the consumer experience," says Saleh Anam, senior vice president for business development at Mastercard. "Consumers use digital technology

today to obtain on-the-go information about travel options and destinations and to make payments. Individuals interact with many different vendors and merchants through mobile apps. Employees have the same expectations now for their business travel as well."

This helps explain why a large minority (around 40%) of firms represented in our survey extend a degree of freedom to employees to book their own travel. It may also help explain why the vast majority (88%) of respondents say their employees consider business travel to be a perk of the job rather than a burden.

Digitisation is also bringing considerable change to companies' travel procurement practices. For Rachael Dehmel, senior global purchasing manager travel at Electrolux, a multinational home appliance producer, the biggest change is the standardisation of travel management processes in the region and their integration into centralised global systems. This would have been extremely difficult before the age of cloud computing and automated systems. (She points out at the same time that this is not a one-speed process, as Asia-Pacific remains a patchwork of extremely diverse travel markets and environments.)

Automation is one of the foremost forces bringing change to business travel in the region, according to Carl Jones, head of travel, APAC & Greater China with SAP Concur, a travel management software provider. Automation delivers convenience to travellers in the form of real-time information and streamlined processes, he says. To their employers, it delivers these advantages and something more—highly valuable data. "Automation is giving companies end-to-end data flow," he says. "They're getting visibility. They're getting the ability to analyse and control in real-time."

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VISIBILITY THROUGH DATA



Every expert we interviewed for this study emphasises the transformative effect that increased inflows of data, along with a leap in analytical capabilities thanks to advanced analytics tools, are having on companies' ability to manage employee travel.

According to Mr Anam, the data that companies are now capturing from online booking tools and T&E systems, for example, are providing them with an unprecedented level of visibility into employee travel behaviours and provider practices. "This strengthens the company's ability to negotiate prices with airlines, hotel and restaurant chains, and other providers," he says. "It creates an opportunity to optimise supplier pricing. And the transparency into employee behaviours helps companies to strengthen policy compliance and T&E governance."

According to Mr Jones, good quality data allows travel managers to answer critical questions: "How early was the ticket purchased? What was the carrier type? Was it restricted or non-restricted ticket? Getting quality data

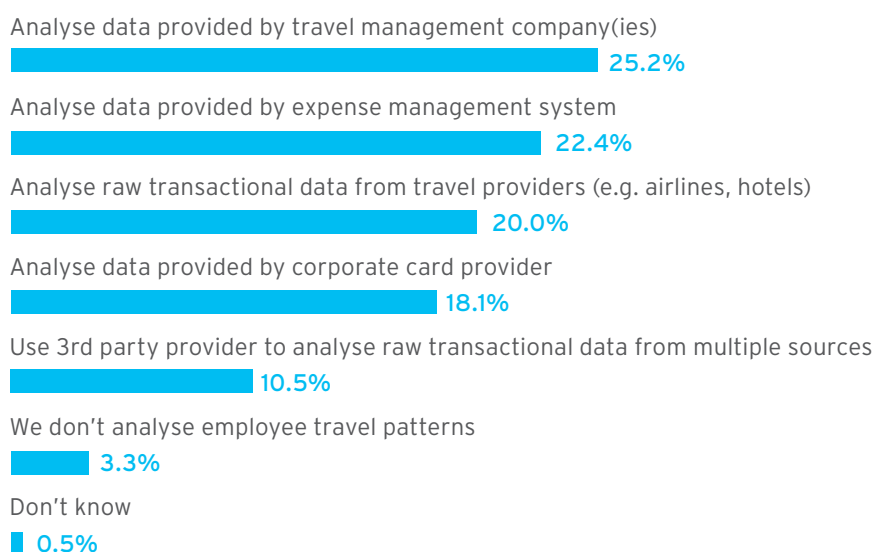
is absolutely critical to optimise your spend. And obviously the bigger the company, the more important it is."

A multitude of sources but one hub of analysis

Procurement managers obtain travel data from a variety of sources. Automated feeds from TMCs and their online booking tools are the most frequently cited source by our survey respondents. Airlines, hotel chains and other travel providers also provide companies with raw transactional data. With corporate card use growing in the region (see "A new world of payments" below), card providers are an increasingly important source of data.

Data from sharing economy firms—ride-hailing providers such as Grab in Southeast Asia and Didi in China—is tougher to obtain, but TMCs in the region are beginning to integrate such data into their own platforms and make it available to their clients.

Figure 1:
The primary methods used by organisations to analyse employee travel patterns
Select one. (% respondents)



Source: The Economist Intelligence Unit, 2019

The survey results make clear that, while they source data from far and wide, most companies in the region analyse and draw insights from it internally. Just 11% of respondents say they outsource analysis to an external provider.

It was common in the past to rely on TMC data to review the travel programme, says Ms Dehmel. “That was the most insightful data available, but it only covered what the TMC booked. Now we have access to a lot more data. With expense reporting systems and more standardised processes in place today, we can do the analysis very efficiently.” Ms Dehmel adds that few external providers currently have the ability to connect everything together and present it in a way that is useful. “We can do this much better ourselves.”

Data, feedback and policy

In addition to the automated and other digital sources of data that travel managers now receive,

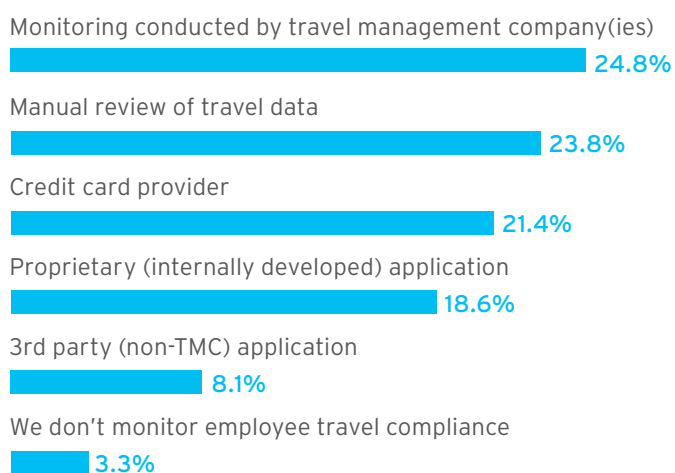
companies also gather information by more traditional methods. Eight in 10 APAC survey respondents say they collect feedback from employees on business travel at least once a year. This may come from traveller satisfaction surveys, net promoter scores and other means.

The variety of information gathered from external and internal sources and the insights generated from it should naturally be used to inform travel policy. A majority of the surveyed executives say they make changes to policy at least once per year; one-quarter (26%) say such changes are made on average every six months.

Mr O’Connor doubts that policy reviews are as frequent in the region. He nevertheless emphasises that procurement as a managerial discipline is growing, even outside of the more mature travel environments of Australia, Singapore and Hong Kong. Companies are paying closer attention to travel policy and employees’ adherence to it.

Figure 2:

The main methods or technologies used by organisations to monitor employee compliance with travel policy
Select one. (% respondents)



Source: The Economist Intelligence Unit, 2019

TRAVEL TECHNOLOGY IN APAC - A LOOK AHEAD

When looking for hints about how technology may change the way employees work, China is often a good place to start. This certainly holds true when it comes to business travel. "Everything is changing dramatically there," says Carl Jones of SAP Concur. The mobile payment app, for example, has become a common method of paying for T&E expenses in the country. Payment apps are also used elsewhere, but 96% of China respondents say the use of these apps by employees is either allowed or required. Almost two-thirds of China-based executives say that the e-wallet (virtually the same as a mobile app) is among the main methods of paying for T&E expenses; less than one-third of those from Australia, India and ASEAN say the same.

Predicting future travel

The travel managers we interviewed for the study anticipate greater acceptance of such technologies in APAC in the coming years, although they also emphasise the unique nature of China's travel environment. A capability they expect all firms in the region will be benefitting from soon is predictive analytics, which incorporates artificial intelligence (AI) and machine learning capabilities. "This will be a game-changer," predicts Mr Jones.

Analytics tools at companies' disposal are predominantly descriptive today, giving them a view of what's already happened; based on

this they can make logical decisions about needed changes to policies or processes. Using AI and machine learning techniques to crunch large volumes of data, predictive analytics will give companies a view of what's likely to happen based on established patterns. Travel managers will be able to do much with this capability, says Mr Jones: "What happens if I change my policy rules about eligibility for business class travel, from eight hours in flight to six hours? How much would that cost me? What routes would it most affect? How does it affect my duty of care?"

Travellers themselves will also benefit from predictive analytics, says Saleh Anam of Mastercard. "It will enable companies to provide recommendations to travellers to ensure cost efficiency, convenience and flexibility. If you're in Tokyo, for example, you may be recommended a few restaurants where your company has worked out a deal, and also that fit your dietary needs, based on your past behaviour."

Ken Kuguru of Egencia points out that predictive tools can greatly simplify employees' personal travel management. "When making bookings," he says, "people will have to scroll through a lot less information, because the tools will be much more predictive of what they want. This will also lead people to book in-policy. When the first few results are very relevant, there's much less chance they're going to book something from another app in their phone."

3

GREATER AUTONOMY, TIGHTER CONTROL

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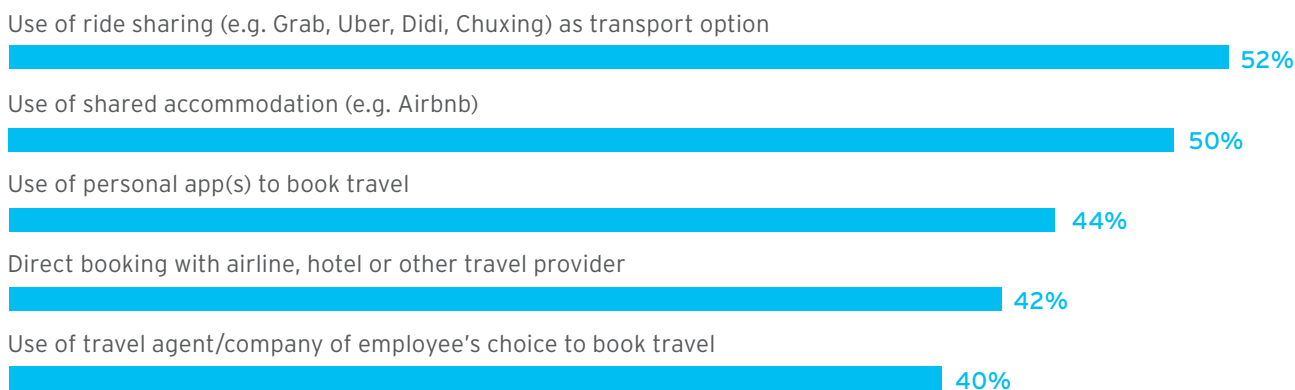
Widening the scope of employee empowerment —giving staff more control over their working environment, including the technologies and services they use—is a widely accepted approach to enhancing levels of employee engagement and productivity. Many firms, including in Asia-Pacific, extend this idea to include business travel.¹

Our survey provides confirmation of this. Many of the respondents’ firms afford employees a degree of autonomy when making their travel arrangements. For example, 44% allow the use of personal apps to book travel. Another 40% allow employees to use a travel agent or company of

their choice. And 42% say employees can book their own travel arrangements directly with an airline, hotel or other travel provider. Very few respondents (16% or less) say their firm prohibits such practices.

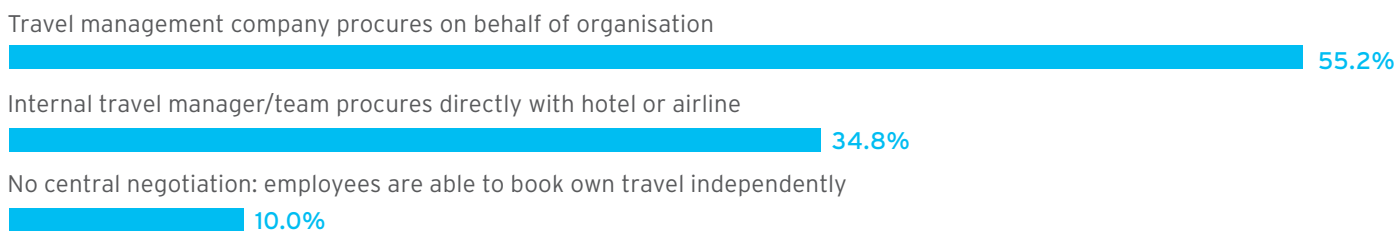
This should not be mistaken for looser policy or a loss of control. For example, the use of an approved TMC is mandated at over half (54%) of the companies in the survey. According to Mr Jones, pre-trip approval is required at the vast majority of companies in the region. Ken Kuguru, managing director, Asia Pacific at Egencia, the corporate travel division of Expedia, explains

Figure 3:
Travel options allowed by companies
(% respondents)



Source: The Economist Intelligence Unit, 2019

Figure 4:
The main method used to procure travel commodities such as airlines and hotels
Select one. (% respondents)



Source: The Economist Intelligence Unit, 2019

¹ See, for example, McKinsey, *Asian business travellers: Five things you need to know*, 2017, <https://www.mckinsey.com/~media/mckinsey/industries/travel%20transport%20and%20logistics/our%20insights/cracking%20the%20worlds%20biggest%20business%20travel%20market/asian-business-travellers-five-things-you-need-to-know.ashx>

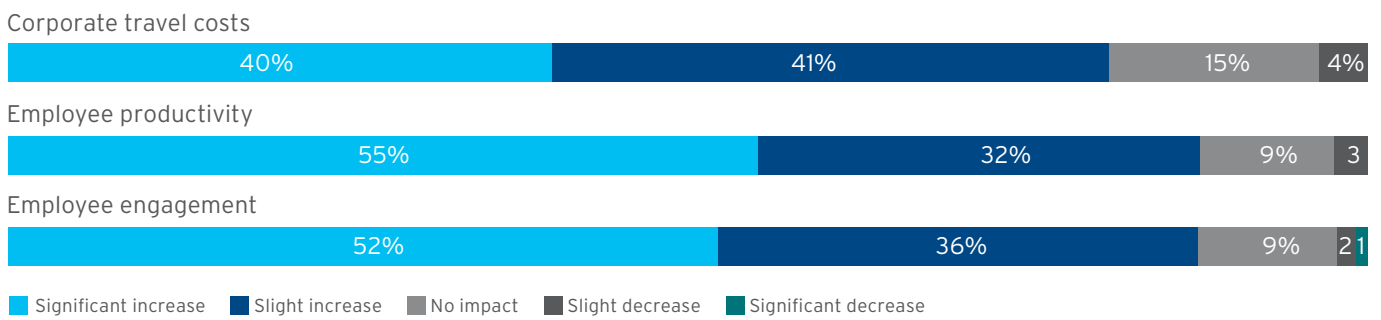
the apparent anomaly: “We’re seeing a hybrid. Companies are becoming more liberal in terms of according employees more flexibility in what and how they book. But they’re becoming more restrictive around travel policies, with greater concern about cost and more attention being paid to policy compliance.”

More freedom in booking and tighter control are thus fully compatible. Companies’ approved TMCs provide online booking tools that allow

users to choose among different modes of travel and different providers. When asked who procures airlines, hotels and other travel commodities for employees, 55% of respondents point to their TMC. That will often be through employees’ use of an online booking tool.

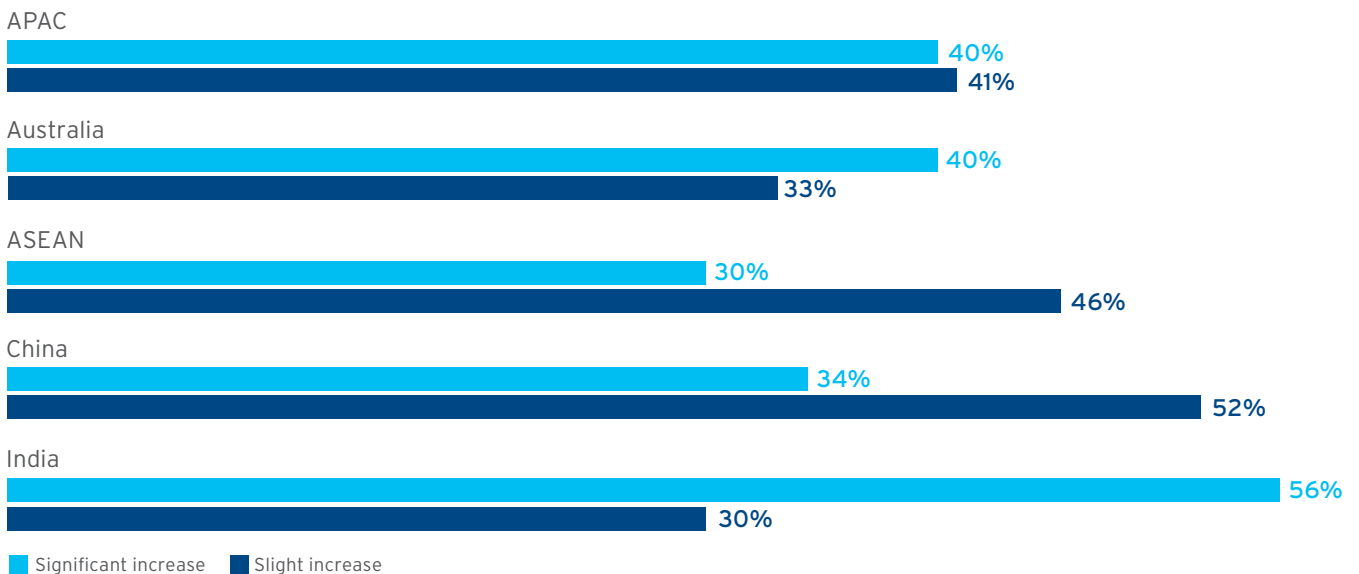
Companies in APAC that are providing employees more freedom to book travel say they are realising benefits from it. Over half (52%) report a “significant” increase in employee

Figure 5:
The impact that greater employee freedom to book travel has had on companies



Source: The Economist Intelligence Unit, 2019

Figure 6:
Share of respondent firms experiencing an increase in corporate travel costs resulting from greater employee freedom to book travel



Source: The Economist Intelligence Unit, 2019

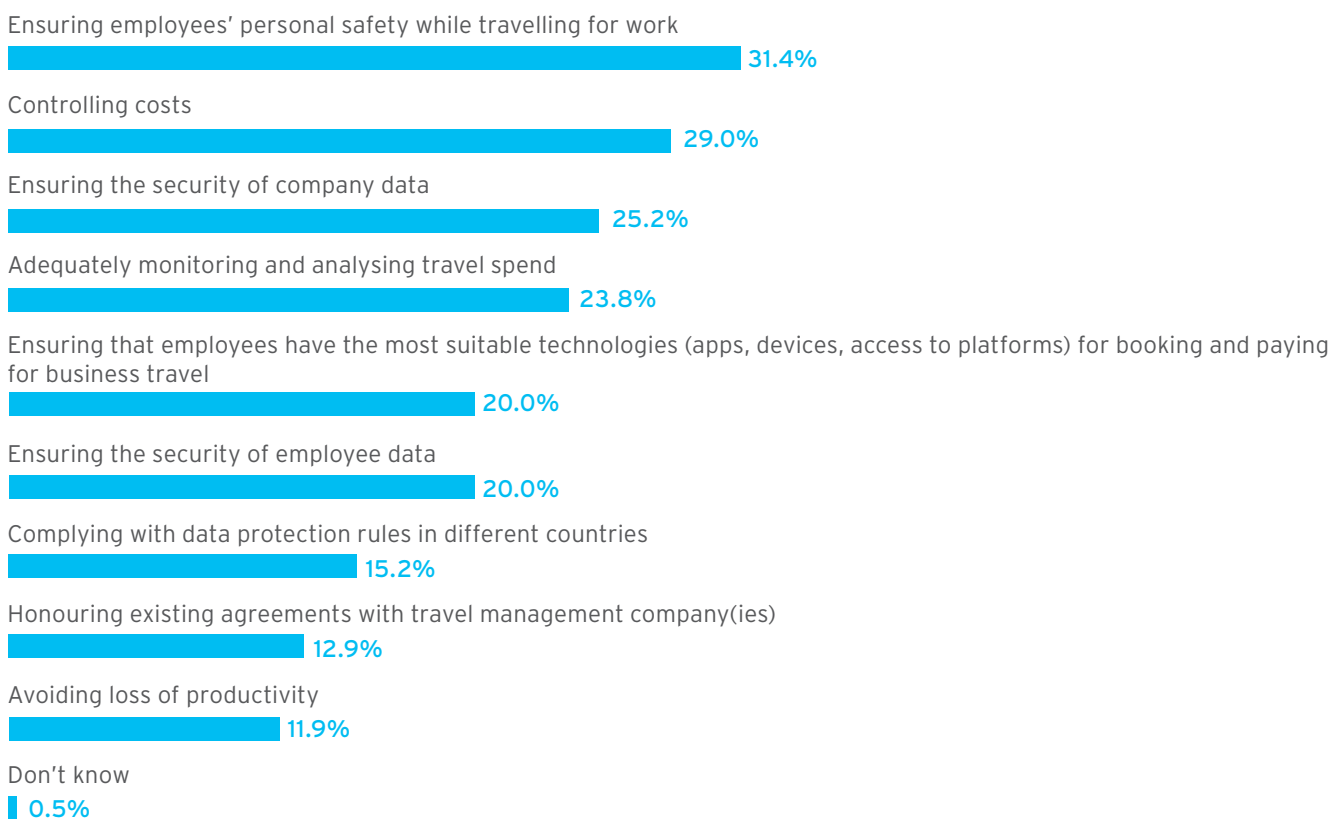
engagement as a result, and 55% say the same about employee productivity. But 40% point to a downside in the form of a “significant” increase in corporate travel costs. More than half (56%) of India firms in the survey are experiencing this, far more than elsewhere in the region.

Costs rise when employees book independently if discounts and other benefits negotiated with the company’s TMC are lost. This is often the case, says Mr Jones. “Employees think they’re getting a cheaper deal by booking direct. Often they’re not, because they don’t see the rebates and ancillary benefits the company has negotiated with the airline or hotel.”

“If you want to enable [greater booking autonomy] and still manage costs with any strength, then you’ve got to have the systems in place to enable it,” says the GBTA’s Mr O’Connor.

The T&E systems that companies are putting in place today are making this possible, according to Mr Anam: “Thanks to such systems, corporations have much better visibility into where their employees are staying, which hotels they frequent more often, which restaurants they eat at, and which airlines they take when they travel. That visibility allows companies to be more specific about T&E policy.”

Figure 7:
The main challenges to providing employees greater autonomy to book their own business travel
 Select up to two. (% respondents)



Source: The Economist Intelligence Unit, 2019

Greater policy specificity can take form of, for example, details about preferred vendors and providers, advance booking requirements and approval procedures.

Such visibility helps companies address another travel challenge: ensuring employees' personal safety (see "Exercising duty of care"). More respondents cite this than controlling costs as a major challenge when giving employees more leeway to book their travel.

EXERCISING DUTY OF CARE

Over half of the executives in the survey (52%) believe that ensuring the personal safety of employees while travelling is getting tougher. Not all our interviewees believe this is the case, but all agree that companies in Asia-Pacific are placing a higher priority today on exercising duty of care in employee travel than they had previously. This is part of the growing professionalisation of procurement in the region, according to Tony O'Connor of the GBTA. "Knowing where your people are, preventing them from going places where they shouldn't go, properly equipping them before they go—this is one of the main elements of good travel management," he says.

Digital technology is helping travel managers to exercise duty of care more effectively. For example, says Rachael Dehmel of Electrolux, online booking tools and T&E systems are making it easier for companies to track employees while on the road. TMCs and other providers employ traveller tracking systems of their own that companies tap when needed.

Sharing economy firms, car hire chains and other travel providers are beginning to offer such services, using telematics or other technologies. "All that is happening behind the scenes, which is good for travel managers and employees," says Ms Dehmel. "But along with that we have to make sure employees understand what we're doing, and that we're protecting their personal data, using it solely to ensure their safety while travelling."

Along with cost control, duty of care is the main motivation to tighten compliance with travel policy and encourage (or require) that employees used approved TMCs and travel providers. "Employees often assume that preferred arrangements with TMCs are driven by the desire to reduce costs," says Ms Dehmel. "But I sell a managed programme strongly highlighting security. I explain to employees that if they book through the managed travel programme, we'll be able to locate them in times of emergency. Nobody is able to argue with that."

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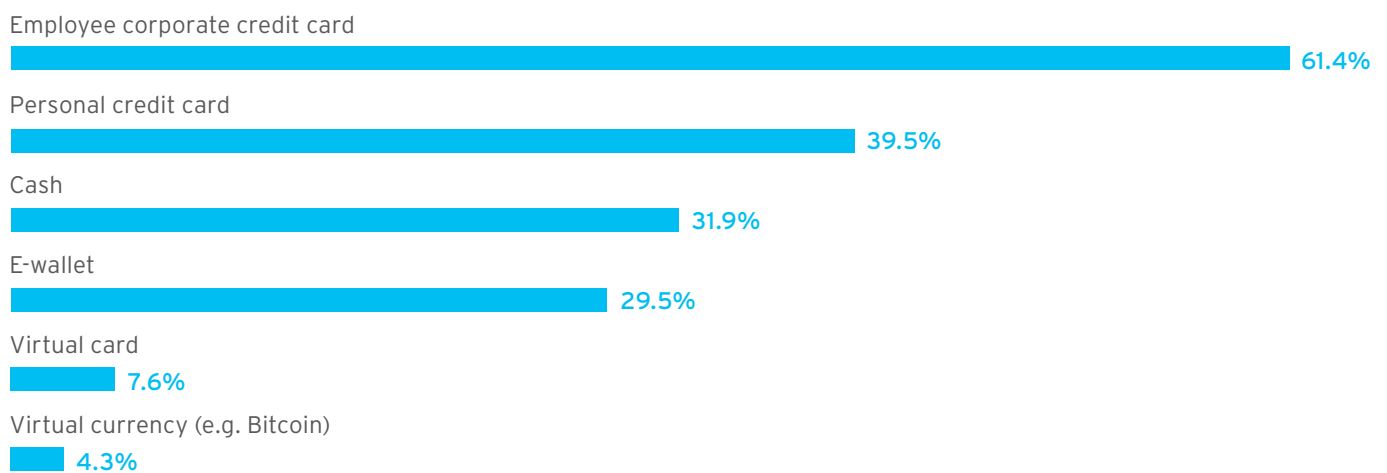
A NEW WORLD OF PAYMENTS



Like the travel environment in general, the travel payment landscape in Asia-Pacific is one of considerable diversity, in which newer methods such as virtual cards and e-wallets co-exist with corporate credit cards, personal cards and cash. In many ways China appears to be a payments market unto itself, as it is in the realm of consumer payments. By far the main mechanism employees there use to pay T&E expenses is the e-wallet, according to 63% of China respondents. Virtual cards are also used more widely by firms in China

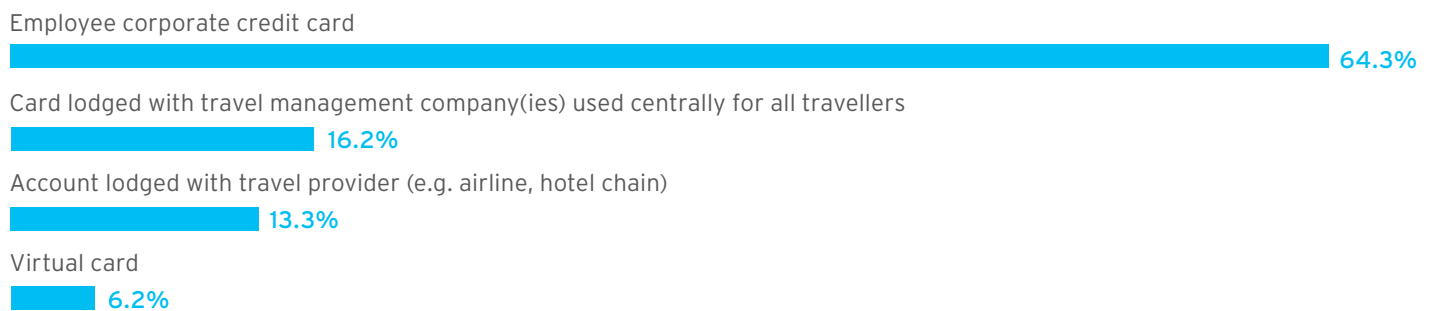
than those in other countries, both to book airlines and hotels (cited by 20% of respondents there) and to pay in-travel expenses (cited by 12%). Elsewhere in the region, 28% of India executives say employees use a form of e-wallet to pay T&E expenses. Cash, meanwhile, remains prevalent in the payment of expenses in the less mature markets of Southeast Asia, such as Thailand and Vietnam. (Nearly half of ASEAN respondents—47%—confirm this, a far higher figure than in other parts of the region.)

Figure 8:
The main methods employees use to pay for business expenses while travelling
 Select up to two. (% respondents)



Source: The Economist Intelligence Unit, 2019

Figure 9:
The main methods companies use to procure travel commodities (airlines, hotels)
 Select one. (% respondents)



Source: The Economist Intelligence Unit, 2019

Diversity and discipline

Amidst the diversity, companies are also seeking to instil greater discipline. The best indicator of this is the growing use of the corporate card. “T&E environments in APAC are becoming more controlled, leading to the wider use of corporate cards, especially in more mature travel environments,” says Mr Anam. That shows through clearly in the survey results, where upwards of 60% of respondents say it is the main method used by companies to procure airlines and hotels and by employees to pay in-travel expenses. (Its use is especially prevalent among firms in Australia, though considerably less so among those in China, where card acceptance is not widespread.)

For us the biggest benefit of the card is the data that we get from it, which helps us to streamline expense reporting and enrich analysis.

Rachael Dehmel, senior global purchasing manager travel, Electrolux

Electrolux is typical of multinationals operating in the region in this respect. “We’re moving to use of the corporate card in countries where card acceptance is widespread,” says Ms Dehmel. “Of course, it simplifies employees’ lives and removes the need for cash. But for us the biggest benefit of the card is the data that we get from it, which helps us to streamline expense reporting and enrich analysis.”

For Mr O’Connor, a major prize for companies from use of the corporate card is hotel folio data—detailed information about invoice charges for rooms, internet, telephone, meals, business centre services and tax. Far from all procurement managers are taking advantage of this yet, he says.

The tight governance inherent in corporate card usage—and the better data that results—is extremely appealing to travel managers. “Because of the policies that help to govern usage of the corporate card, we are getting much more insightful data from our employees than when they were able to use their personal card,” says a travel manager at an apparel company operating in the region.

Use of personal credit cards to pay for expenses remains prevalent in the region, used by 40% of companies represented in the survey, and by as many as 46% of those in India. According to Mr Anam, this use is on the decline by travellers employed by large firms, for a similar reason that cash is: difficulties of reporting and control. “While you can achieve some level of discipline with employees who use their personal card,” he says, “the transparency of the data that you get through T&E systems is unmatched.” One-fifth (21%) of Australia executives say their companies prohibit the use of personal cards, as do 16% of those based in ASEAN.

The virtual card—a limited-use digital payment capability provided by card companies—currently occupies a small niche in Asia-Pacific’s travel payment landscape. Less than 10% of surveyed companies use these today to book travel or issue them to employees to pay travel expenses. Mr Anam expects virtual card use to expand in the region in the coming years as a substitute for cash and for permanent cards. “They are useful for issuance to people in short-term employment with a company, such as interns, consultants and project-based workers. They can be used to make travel bookings and pay for hotels. The company gets the same visibility into spending, but it doesn’t necessarily have to issue permanent cards.”

CONCLUSION



In a study it published in June 2019, Harvard Business Review found that companies which have a strong travel culture were more likely than others to have experienced significant improvements in profitability, customer loyalty and retention, employee engagement, and other business metrics. The culture is strong, the authors say, when the travel programme is aligned with company strategy, is adequately funded and is based on processes that are seamless. Less than one-third of companies in its study were found to have such a travel culture.² The authors did not provide a regional breakdown of their findings, so it is unclear how many organisations in Asia-Pacific were among this select group.

Our quantitative and qualitative research nevertheless suggests a clear motivation in the region to build strong travel cultures. This may be easier for European and North American multinationals that can extend their established procurement systems and processes to Asia-Pacific operations. But our interviewees confirm that many large home-grown companies are following a similar path, paying greater attention to their travel policy and implementing systems and processes with the goal of instilling more discipline to travel booking, payments and related practices.

To achieve this, our research makes clear that companies will need to master another capability in the effort to strengthen their travel culture—leveraging data. Many travel managers are doing this to good effect, but it will remain a difficult challenge for most—even for large multinationals—as the flows of data grow ever larger and more varied in origin, and qualified data specialists remain thin on the ground.

The organisations that can meet this challenge will put themselves in good stead to weather—and perhaps take advantage of—the disruptive forces that are making themselves felt in Asia-Pacific’s business travel industry.

² Harvard Business Review Analytics Services, *Travel Culture: Your Competitive Advantage in a Global Market*, June 2019, <https://hbr.org/sponsored/2019/06/travel-culture-your-competitive-advantage-in-a-global-market>

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