

## **Travel Agency Budget**

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### **Travel Agency Annual Budget for 2024**

**Agency Name:** Global Adventures LLC

#### **Revenue**

* **Sales of Travel Packages:** $500,000
* **Commission from Bookings (Flights, Hotels, Tours):** $150,000
* **Travel Insurance Sales:** $30,000
* **Other Income (e.g., visa processing fees, travel consultancy fees):** $20,000
* **Total Revenue:** $700,000

#### **Expenses**

* **Staff Salaries and Wages:** $250,000
* **Office Rent:** $48,000
* **Utilities (Electricity, Water, Internet):** $12,000
* **Marketing and Advertising:** $60,000
	+ Digital Marketing: $30,000
	+ Print and Media Advertising: $15,000
	+ Promotional Events: $15,000
* **Travel Software Subscription (CRM, Booking System):** $18,000
* **Website Maintenance:** $10,000
* **Insurance:** $5,000
* **Professional Fees (Legal, Accounting):** $7,000
* **Office Supplies and Equipment:** $3,000
* **Employee Training and Development:** $15,000
* **Travel Expenses for Familiarization Trips:** $25,000
* **Miscellaneous Expenses:** $5,000
* **Total Expenses:** $458,000

#### **Net Profit**

* **Net Profit (Total Revenue - Total Expenses):** $242,000

#### **Budget Notes and Assumptions**

* **Sales Projections** are optimistic, based on expanding our digital marketing efforts and launching new, exclusive travel packages targeting luxury and adventure travel markets.
* **Expense Projections** account for a planned 5% increase in staff wages and a strategic investment in marketing to drive sales growth.
* **Marketing and Advertising** funds are heavily allocated towards digital channels, including social media and search engine marketing, to target millennials and Gen Z travelers, who are our fastest-growing customer segments.
* **Travel Software Subscription** includes a new booking system that offers better integration with supplier systems, aiming to improve operational efficiency.
* **Website Maintenance** is higher this year due to a major redesign project aimed at improving user experience and incorporating AI chat support.
* **Employee Training** will focus on destination knowledge for emerging travel markets and sales techniques to improve conversion rates.
* **Familiarization Trips** are planned for new destinations in Southeast Asia and South America, expanding our portfolio and ensuring our travel consultants have firsthand experience to share with clients.