

Global Report 2025

A business,
financial and
sustainability
overview.

amadeus

The objective of this Global Report is to provide a comprehensive and transparent view of Amadeus' activities, operations and performance during 2025. We've taken into consideration a broad perspective, including economic, social and environmental matters.

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Message from the Chairman of the Board

“Amadeus plays a leading role in transforming travel, connecting travel providers with travelers and shaping the delivery of end-to-end journeys.”

William Connelly

Chairman of the Board, Amadeus

2025 took place amid a complex global environment. Economic uncertainty and an unsettled geopolitical landscape continued to influence markets, businesses, and societies, while technological progress accelerated across industries. In such circumstances, long-term perspective and sound governance are essential. For Amadeus, the year reinforced the value of stability, clarity of purpose, and a long-term commitment to innovation as the travel and tourism industry evolves.

The enduring value of travel

Travel remains one of the most powerful expressions of human connection. The desire to discover new places, reconnect with people and cultures, and experience the world firsthand continues to underpin demand across regions. At the same time, expectations are rising. Travelers increasingly look for journeys that are simpler, more connected, and more intuitive.

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Delivering seamless, end-to-end journeys requires close coordination across the travel and hospitality ecosystem and a shared responsibility to help shape a resilient and sustainable industry for the long term.

Technology as a catalyst for progress

Technology is central to this transformation. AI, cloud computing and biometrics, alongside other transformational technologies, are being leveraged to enhance efficiency, support better decisions, and improve experiences at scale. The opportunity now lies in integrating these technologies more smoothly across the ecosystem, helping the industry operate in ways that are not only more effective, but also more responsible for the long-term sustainability of the industry.

Amadeus' role enabling the travel ecosystem

At the crossroads of travel and technology



sits Amadeus. Guided by our purpose—to make the experience of travel better for everyone, everywhere—the company powers the global travel and tourism industry through its reach, expertise, and long-standing partnerships. Amadeus plays a leading role in transforming travel, connecting travel providers with travelers and shaping the delivery of end-to-end journeys that respond to evolving expectations. This position brings both opportunity and responsibility, and it is approached with a long-term, ecosystem-wide perspective.

In regard to AI specifically, Amadeus is uniquely positioned to orchestrate the AI-enabled travel ecosystem. As the system of record in travel, with deep integration between systems, the scale to deliver consistent value, and, above all, integrity and trust, AI will reinforce and augment the Amadeus platform.

A collective effort

Looking ahead, uncertainty remains a feature of the global landscape. Amadeus enters the next phase with confidence grounded in financial strength, disciplined governance, and a clear strategic direction. By investing in innovative technology, focusing on the end-to-end journey, and maintaining a strong focus on trust and reliability, the company is well positioned to support the ongoing evolution of travel while creating lasting value for the industry it serves.

I would like to thank the employees of Amadeus, as well as our customers, partners, and shareholders, for the role each has played in our progress. This report reflects the collective effort behind Amadeus' progress in 2025 and the role the company plays within the global travel and tourism ecosystem. I hope you find it informative.

Message from the President & CEO

“Guided by our purpose, we focused on delivering innovative solutions to our customers across the travel ecosystem and continued to invest responsibly in the technologies that are transforming travel.”



Luis Maroto

President & CEO, Amadeus

2025 was a difficult year for the industry, with a challenging and evolving macroeconomic and geopolitical environment. Against this backdrop, I am proud of the role Amadeus continues to play across the travel ecosystem, and of how we have evolved alongside our customers and partners as the industry continues to change.

Guided by our purpose—to make the experience of travel better for everyone, everywhere—we remained focused on delivering innovative solutions across the travel ecosystem. We supported our customers through a demanding environment while continuing to invest responsibly in the technologies that are transforming travel.

Leveraging transformational technology

Travel today relies on a wide range of innovative and transformational technologies—from AI and cloud computing to biometrics and advanced data capabilities – working together seamlessly across

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the travel ecosystem. Our role is to bring these technologies together in a way that is integrated, scalable, and reliable, enabling smoother operations, more connected end-to-end journeys, and better experiences for travelers.

This requires sustained investment and long-term commitment. In 2025, we invested €1.4 billion in research and development, continuing to lead the industry in building the technology foundations that allow travel to work better. By working closely with customers and partners across the ecosystem, we help translate innovation into tangible outcomes while contributing to a more resilient and sustainable travel industry.

Delivering value across the end-to-end journey

Throughout the year, we worked closely with customers across all travel segments as they advanced their strategies. We saw strong momentum across airlines, hospitality, airports, payments, media, and distribution, reflecting the trust our customers place in Amadeus to support their core operations. Adoption of our

next-generation solutions continued to grow, from retailing transformations in Airline IT to large-scale central reservation implementations in Hospitality, alongside continued progress in airport, border, and payments solutions.

Across both long-standing partnerships and new customer relationships, our ability to deliver complex transformations reliably and at scale remained central to the value we create for the industry.

Orchestrating an AI-enabled travel ecosystem

Throughout 2025, we continued to advance our journey with AI. We believe Amadeus is uniquely positioned to orchestrate the AI-enabled travel ecosystem, connecting suppliers, sellers, and AI assistants to trusted, dynamic travel data at scale, in a neutral, secure, and responsible way.

We are the embedded and neutral execution layer for travel, built on three pillars: our status as a trusted system of record in the industry since 1987; the power of our integrated and deeply connected business logic; and our ability

to operate at global scale across markets and travel verticals worldwide. AI will reinforce and augment the Amadeus platform.

Our people and what comes next

Behind everything we delivered in 2025 are our people. Their expertise, commitment, and sense of responsibility enable us to innovate, execute, and support customers with consistency and care. I would like to thank all colleagues at Amadeus, as well as our customers and partners, for their continued trust and collaboration, and our shareholders for their ongoing support.

Looking ahead, we are optimistic about the future of travel, and the role Amadeus plays at the heart of the industry. By combining deep industry expertise, trusted technology, and long-term investment, Amadeus is transforming travel in partnership with our customers and the wider ecosystem. This is how we make travel work better.