THE FINANCIAL EXPRESS

By: Meghna Sharma | Mumbai | Published: March 4, 2018 4:03 AM

Customisation name of game in travel industry

MakeMyTrip, an online travel operator, has once again listed SoftBank-backed OYO's chain of hotels across its two primary platforms. The move comes two years after it had removed the online budget hotel aggregator from its sites, citing strategic overlaps. This only proves that with the travel industry constantly evolving, one needs to change with the changing times.

As per the Demystifying the Indian Online Traveller report by The Boston Consulting Group (BGC) and Google, the Indian travel market is projected to grow at 11-11.5% to $48 billion by 2020, with domestic demand (business and leisure) and foreign demand driving this growth. India's domestic air traffic nearly doubled to 117 million passengers in 2017 with 100 flights taking off every hour.

Changes in customer behaviour have brought the online versus offline debate to the fore for the travel sector as well. At the turn of this century, planning a trip meant either visiting a local travel agent, referring to a guidebook or relying on the recommendation of friends and family. However, today, owing to technological advancements, individuals can now book and plan their entire travel online.

"With the advent of online travel agents like Yatra, people have become DIY travellers who plan, manage and book travel online," says Sharat Dhall COO (B2C), Yatra.com, adding that with over 400 million mobile internet users, India offers tremendous growth opportunity for online travel companies.

The new-age traveller demands more experiences as compared to regular itineraries. Social media plays a great role in influencing today's travellers and creates a demand for destinations and experiences. This only means that the war has intensified with both offline and online players going beyond the usual to attract the travel-hungry customer.

Today's travellers are constantly evolving and, owing to social media, have higher expectations and demands. They look for experiences and the traditional one-size-fits-all approach just won't work for them. We are constantly working to keep up with the ever evolving trends and expectations of the new age traveller," added Abraham Alapatt, the president and group head (marketing, service quality, financial services and innovation), Thomas Cook (India).