



# ROAD LESS TRAVELLED

There aren't many travel firms with radically distinct solutions leveraging tech such as blockchain, machine learning, virtual reality

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## \$29bn

Travel start-ups raised globally from 2016 to 2017 as per Phocuswright, up from \$33 billion raised in between 2005 and 2015

## \$208.9bn

Travel and tourism in India generated in 2016, contributing 9.6% to GDP, as per World Travel and Tourism Council. The sector is growing a rate of 6-9% per annum

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Internationally, the sector has witnessed a heavy infusion of funds. As per data by intelligence firm Phocuswright, travel start-ups globally raised \$29 billion from 2016 to 2017, which is much more than the \$33 billion that was raised in the decade between 2005 and 2015.

Apurva Damani, managing partner, Artha India Ventures, feels that to cater to a wider millennial audience, start-ups offering similar solutions have found their place in the ecosystem and have been flourishing.

"Travel players have so far focused on aggressive discounts and transactions to drive up the volume.

But with every player offering discounts, there is little room for companies to compete with each other for customer acquisition," feels Rajnish Kumar, chief technology officer and co-founder, ixigo.

Experts say start-ups in India should focus on personalisation to gain an edge over the competition. "There is a need for start-ups to come up with better technology to offer millennials a personalised experience. Personalisation will possibly be the lead differentiation in the industry," says Damani.

According to Nandu R Kumar, the sector has the advantage of access to a huge set of data points to engage and predict patterns and trends in travel. "AR/VR can play a lead role in hotel bookings and help in reducing the gap between customer expectations versus the reality. Blockchain can address challenges in traveller identification; baggage tracking and can eliminate interme-

diaries in the sector, allowing for peer-to-peer transactions."

Says ixigo co-founder Kumar, "Through machine learning, we can predict a lot of travel-related aspects for the user, making the booking experience hassle-free. For instance, the train PNR prediction feature on our app informs the user the probability of confirmation of their wait-listed ticket."

The emergence of voice and price prediction will be two additional areas seeking start-ups' attention. Sudhir Mantena, product director, Cleartrip, says there has been a seismic transition from keyboard to touch to voice. "Voice will revolutionise travel planning, booking and the support experience."

Rajnish Kumar says ixigo is building TARA, its AI-based voice assistant, which already handles 75% of their customer interactions on email and chat, and has deep learning capabilities.

