

Hotelbeds Group continues China success story

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- China is now the 4th source market in the wholesale channel for Hotelbeds Group, up from 5th place only last year [1]
- 2.3% of the whole market for United States inbound Chinese hotel bookings now come from Group's China-US corridor [2]
- Growth driven by strategy of sourcing Chinese-friendly accommodation globally

Shanghai, China 17 May 2018. Hotelbeds Group, the world's leading bedbank, has today confirmed the continuation of its successful growth in the Chinese source market.

China remains the number one source market in the wholesale channel for Hotelbeds Group in Asia-Pacific and is now the 4th biggest for the Group globally, up from 5th place only last year. The Group sells in the wholesale channel to online travel agents, tour operators and airlines via its Hotelbeds, Tourico Holidays, and GTA bedbank brands.

This growth can in part be attributed to the Group's success in growing its China-US corridor, which in 2017 accounted for 2.3% of all inbound Chinese hotel bookings into the United States market.

Locally sourcing Chinese-friendly hotel inventory in top destinations around the world forms a key part of Hotelbeds Group's offering to Chinese travel intermediaries. Earlier this year the Group announced plans to increase its sourcing teams globally by 200 people in order to increase by 10,000 the number of exclusively contracted hotels over the coming three years.

Sam Turner, Wholesale Sales & Sourcing Director of Hotelbeds Group commented, "Only as recently as 2012 China was not even in our top 20 source markets globally, but we believed in the growth potential of the market. That's why we invested considerable time and resources into sourcing Chinese-friendly hotels and also developing the right technology offering, looking at the whole travel cycle including payment, check-in, visa processes, social media platforms, and so on.

"It is amazing to be able to confirm that so quickly it has now become our 4th most important market globally, but we believe that the best is yet to come. The world's largest population with a fast growing economy of people all looking for travel experiences? That is a very exciting prospect and we remain more committed than ever before."

Hui-Wan Chua, Head of Sales Asia-Pacific, commented, "By offering our large network of travel intermediary sellers in China our exclusively sourced inventory of China ready hotel accommodation in the American market, it gives me great pleasure to confirm that last year 2.3% of all incoming Chinese reservations for hotel rooms in the United States were booked via our platform. This is a strategy that we have also been replicating for many of the other top destinations that are popular with Chinese travelers, such as Thailand and Hong Kong."

Following the integration of the Tourico Holidays and GTA bedbanks into the Group last year the product portfolio has now expanded to over 170,000 hotels and over 60,000 travel-selling clients now use the platform.

About Hotelbeds Group

Hotelbeds Group is the world's leading bedbank.

The Group's proprietary technology helps providers of travel services distribute their offering to travel sellers globally via an easy-to-use, advanced technology platform that increases reach, revenue and yield for both the provider and the seller.

Operating mainly under the Hotelbeds, Bedsonline, Tourico Holidays and GTA brands, the company connects over 60,000 travel intermediaries across more than 185 source markets globally with travel providers in over 200 countries representing more than 170,000 hotels, 22,000 transfer routes and 16,000 activities.

In September 2016 the company became independent under the ownership of Cinven and the Canadian Pension Plan Investment Board (CPPIB). In June 2017 Tourico Holidays became part of Hotelbeds Group, followed by GTA also joining the Group in October; both companies remain independent brands whilst they are being integrated into the Group.

The Group is headquartered in Palma de Mallorca, Spain.

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[1] This ranking refer to bookings measured by room nights from the current fiscal year (starting 1 October, 2017) made via Hotelbeds Group's bedbank platform, which includes the brands Hotelbeds, GTA, and Tourico Holidays.

[2] This is an estimation based upon figures provided by Brand USA for the total number of all room nights in the United States booked by all Chinese travelers visiting the country in 2017.

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