Hotelbeds predicts 2023 travel trends

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Palma, Spain, 29 November 2022 - The appetite for travel shows no signs of slowing down at <u>Hotelbeds</u> as the company is expecting growth of 30% above 2022 levels* over the next 12 months but new trends are emerging as consumers not only seek new experiences but also ways to make their trips easier and hassle-free.

"As we lead increasingly busy lives, we no longer have time to book each element of our travel separately," said **Nicolas Huss, CEO of Hotelbeds**. "We, as consumers, are also very frustrated with the friction that we encounter. The standards for the consumer experience will keep on rising. That's why frictionless travel will revolutionise the industry and Hotelbeds is taking steps towards this with our one-stop-shop vision. It helps our clients provide everything their customers need while also simplifying the process so travellers can spend less time addressing issues and more time enjoying their trip. This evolution can be directed in different ways but there is the opportunity to develop a community solution which can positively impact the travel ecosystem. It can also be more sustainable in the long-term, which is why we're expanding it across our business and encouraging our clients to join us. "

As the New Year approaches, here are the seven trends Hotelbeds predicts will shape the travel ecosystem in 2023:

1. Revenge travel

If the past couple of years have taught us anything, it's not to wait. Revenge travel will continue to gain momentum next year as people prioritise travel. Hotelbeds' data shows growth for next year with analysis suggesting 30% more room nights will be booked in 2023 compared to this year* showing that rising inflation is not putting people off travelling.

2. Connected trip

As consumers become increasingly time-poor, they not only want to have everything in the palm of their hand, but they want a one-stop-shop for all their travel needs too. This frictionless experience extends to all aspects of the experience from booking all elements of travel at once, including the hotel and theme park tickets to breezing through the airport using biometrics rather than scanning your passport to board an aircraft.

3. Improved customer experience

Travellers are increasingly looking for a personalized service. They no longer want to be passenger 17A on an aircraft or room 303 in a hotel. They are now moving away from price and choosing experiences that are more individual. In a service sector such as tourism, consumers attach great importance to the quality of services and experiences and are willing to pay more to companies offering focus on customer-centricity.

4. Digitalization of hotels

We've already seen a shift towards digitalization in the hotel sector through for example, offering services like mobile room keys and remote check-ins and -outs, and now it's going one step further to make hotel operations more efficient. Hotels need to access real-time data, so they know to staff up or slim down. Realtime occupancy data can make cleaning staff more productive by prioritizing

which rooms to service first, while QR codes and digital menus not only make ordering food and other items seamless, but it also has a positive impact on the environment too by reducing paper. It's a win for the customer and a win for staff, empowering them to focus on the most impactful and guest interactions. Hotelbeds is supporting this shift by working with its suppliers to utilise connectivity to remove manual intervention and thus friction in its service.

5. Focus on Fintech in travel

Travel demand is surging but cancellations, delays and staffing shortages continue to plague travel operations, creating friction and stress for travellers. For travel companies pushing to regain and expand their market share in the current chaotic environment, travel fintech offers compelling solutions by freezing prices, changing or cancelling reservations and easily rebooking disrupted flights, paying with whichever payment methods they find convenient. Travelers are willing to pay for the added confidence – and suppliers reap the benefits of more direct bookings and a new revenue stream too. As awareness and adoption of fintech products grows, travellers increasingly will expect the option to lock in prices and gain peace of mind. The travel companies who provide it are more likely to thrive in the post-COVID environment.

6. Raise of sustainable travel

Recycling, hybrid cars, reducing plastic – all ways consumers are reducing their environmental impact. And now tourism is being added to this list too as more travellers seek sustainable trips so they can explore the world without damaging it.

7. Combining business with leisure

With hybrid and remote working here to stay for many, people are taking advantage of the ability to work from anywhere and combining business with pleasure. Barbados was an early pioneer offering the Barbados Welcome Stamp, allowing visitors to stay for up to a year and now many companies – including Hotelbeds – allows its teams to work in any location for extended periods, which has shown to boost employee morale.

Hotelbeds connects its clients to more than 320,000 travel products including hotels, car rentals and attractions in over 195 countries. Its data is compiled from four billion searches every day and more than four million bookings so far for travel in 2023.

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Notes to editors:

*Data corresponds to Hotelbeds' fiscal year, which runs from October to September.

About Hotelbeds

Hotelbeds are global leaders in the TravelTech space, connecting and empowering businesses by facilitating bridges in the ever-changing and expanding travel ecosystem. Our cloud-based technology platforms offer fast and simple access to a global network of travel products, from accommodation to ancillaries and payments, while rich data and intelligence helps to generate demand. By operating exclusively in the B2B arena, we are uniquely placed to drive growth for our partners without competing for the end customer. Our teams of 3000+ experts on the ground provide local expertise and support to boost trading even further, even in the most hard-to-reach

spaces. Our unique blend of technology, data and passionate people serves as a catalyst for B2B travel players aiming to unlock their full potential.

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