



The key to overcome travel trade challenges lies in adapting and joining forces

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today. Travellers today have a plethora of choices to research and arrange trips on their own. With so many choices, there is also an increase in price transparency and this makes an already competitive market more competitive. The general dependency on travel service providers has also lessened, as travellers are keen to explore the world on their own. Travellers are on the look-out for something new and exciting today and if we do not offer something original and authentic, customers will not think twice before taking their business elsewhere. Also, in an increasingly digital world, it is expected that the travel trade adapts to offer a seamless online experience. With these factors, traditional roles of travel services providers are changing and there is a challenge of sustainability for the travel trade.

The key to overcome these challenges lies in adapting and joining forces to explore opportunities of maximising revenue through alternate channels. Constant global disturbances, changing demographics, shift in the mind-set of travellers and evolving technology has positive and negative impacts on the hospitality industry.

Despite of all these factors, as per current industry reports, India is the 7th largest tourist economies and 9th largest in business travel in the world. By 2028, the tourism and hospitality industry is forecasted to earn \$50.9 billion as visitor exports compared to \$27.3 billion in 2017.

2019 was a challenging year for the industry. The collapse of international travel aggregators and century old organisations has surely had an impact on the industry. We believe with every change comes opportunities to fill the gaps and resurrect ourselves with an appetite for excellence.

However, the travel and tourism sector will continue to emerge as a key growth

driver amongst the service sector in India. Millennials who dominate the population in India today are not afraid of spending sumptuously, provided the quality of services match their expectations. Furthermore, realising India's tourism potential, the Indian Government has been constantly trying to boost the tourism and hospitality sector in India with initiatives such as 'Swadesh Darshan Scheme' and new tourist attractions like 'Statue of Unity'. According to a joint study conducted by Assocham and Yes Bank, the India travel and tourism sector has the potential to grow an additional 2.5 per cent with higher budgetary allocation and more affordable healthcare facilities. 2020 has a lot in store for the tourism industry and I am sure the graph will reach new heights in the next decade.

New and constantly emerging trends have now become an inevitable part of the travel and tourism industry. Travellers today are constantly in quest for newer alternatives to make their trip extraordinary. It is hence consequential for the tourism industry to devise new methods of keeping the travellers engaged with technological innovations and new travel concepts.

Today, Insta-Tourism (travel photography and travel blogging) has turned into a full time profession. Social media, especially Instagram, provides a lucrative platform to travel influencers and people who wish to let the world know how enjoyable and enlightening travelling is.

Second city travel is another travel trend that is on the rise. It is basically the practice of skipping major destinations and visiting the lesser known ones. Second city travel is gaining more popularity as these destinations are more budget friendly, less crowded and culturally more gratifying.

Not everyone has the time, money or bandwidth to plan for extended vacations. 2020 is hence going to be the year of micro trips. As the name suggests these are short but experience-rich mini vacations, which are not just light on the pocket, but are also more work and schedule friendly for the travellers.

One of the newest travel concepts trending in the market is the DNA Trips. DNA trips aka 'ancestral tourism' aims at tracking down your genealogical background and experiencing a visual breakdown of where your ancestors really came from. On signing up for such a trip, the organisers literally send you a map with your origin percentages and help you visit those countries.

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2019 witnessed the initiation and development of various trends that accelerated the momentum of the travel and tourism industry in India and around the world. The new-age travellers want to get their adrenalin pumping and be close to nature. Therefore, the year has seen a substantial growth in the number of Indians opting for adventure sports trips and trips to off-beat locations.

Dark tourism is another avenue that opened up for the travel and tourism industry in 2019. These tour packages deviate from the general notion of travelling for fun and try to explore landmarks with a dark past, immerse themselves in history and observe the magnitude of tragic events.

Luxury tourism has always been a major revenue earner for the tourism industry with travellers opting for the most extravagant transport and accommodation experiences while travelling. Luxury hotel and resorts are now bringing forth such indulgences with a twist. The year 2019 saw the rise of numerous 'Glamping' (Glamorous Camping) facilities, letting travellers experience nature, while being surrounded by almost all the modern amenities that you could ever think of.

There are several factors resulting into constant changes affecting the travel trade

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