



'Assured Recovery Expected By 2023-24'

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Sandeep Dwivedi

Sandeep Dwivedi, COO, InterGlobe Technology Quotient shares his perspective about the future of travel and tourism industry post pandemic and the role of technology in the new normal

With second wave, the disruption has leveled up and so has the dependency on digital

The second wave of COVID 19 totally ruined the revival and survival of the industry. How do you see the future of travel and tourism industry in the country?

There is a push expected from the shock of the second wave. Many of the businesses in the first wave, when faced by the first blow of

disruption, engaged in planning for a future in which pandemic posed a major part. With the second wave, there has entered an urgency in matters of executing those planned advancements. Naturally, declining economy and shock from loss of fellow comrades is distressful, however, with-it has risen the instincts of survival and agile approach among all commerce and industries. This will open doors to an evolved era of travel industry which will have safety measures as top priority at its core, in addition to personalization and digitization. Packed with more flexibility, the immediate future of travel will include empathetic offers from free date changes to discounted ancillary options and exclusive virtual and physical travel experiences collated to include state-tourism activities.

There was expectation that industry will be back on track in 2023 -24. It is delayed further. What is your take on this?

Indeed, the response across industry is still mixed. Speculation and anticipation has simulated many to acknowledge a slow but gradual recovery and 2023-24 still appears to be the latest timeframe for assured recovery. Between first and second wave, what the businesses have witnessed is not just an uneven development- elevating and declining at intervals, but also an interest in out-of-the-home activities- an interest that will likely pick up from extensive vaccination drives and more rigorous safety protocols.

What is in the store for the industry in next 2-3 years? What should be the way forward for big and SME players?

Leisure travelers will occupy a considerable space on the consumer pie-chart for travel industry in the next 3 years. Even in the face of previous crisis this class was first to recover taking nearly two years. So, targeting this segment and offering special collated packages to leisure travelers shall bring the much desired boost. Furthermore, exploring cross-sector

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
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collaborations to attract consumers and meet their demands shall help greatly. Local governments may prove a catalyst in recovering travel and tourism business for large and small-medium enterprises by becoming an active player in refining destination appeal, offering discounted activities, participating in tourism management and improving safety conditions.



Technology is going to play a major role post COVID in revival of the industry. What is your opinion on this?

Certainly, our dependency on technology is here to stay considering the interim, undying need for physical distances in the face of pandemic. Psychologically, this is molding consumer behavior and making them more prone to using technology for booking and managing travel, even experiencing travel. Furthermore, the ease of operations and management afforded by technology saves both time and money, making the experience swifter, simpler and cost-efficient.

Digitization is the way forward for the industry. We were talking about touchless, contactless services and facilities. What shifts are you noticing in digitization between two waves?

The key phrase we use here is 'digital in disruption'. The more the disruption the better we fare on digital grounds, be it booking travel, managing it or experiencing it. With second wave, the disruption has leveled up and so has the dependency on digital. We are a witness to the new evolving trend – 'phygital', where digital at the young and affluent consumer level is steamrolled by physical at older, gen-x and less affluent consumer band. While this ferries on, there is evolution in operations at various touchpoints, including digital screening of passengers at airport, digital flight bookings via NDC, mobile apps for storing travelers COVID-19 negative reports and vaccine certificates, among other developments. In future, when ongoing advancements like robotic and AI assistance at various touchpoints becomes common sight, the exclusion of physical from phygital will be observed, somewhere towards the late twenty-twenties.

What is your opinion about business travel?

This segment is still volatile considering market conditions and vast dependency on work-from-home, especially amidst the recently elevated pandemic condition. Historical data further reinforces its slower recovery in the face of crisis and beyond it. It is only fair to say, we are expecting a phased recovery, depending in major parts on the employee's willingness to travel, safety policies and government regulations. Between the recurring instances from corporates of maintaining a buffer of one to three months post government guidance to ensure safety and uncertainty of pandemic, business travel appears to be the segment last to recover.

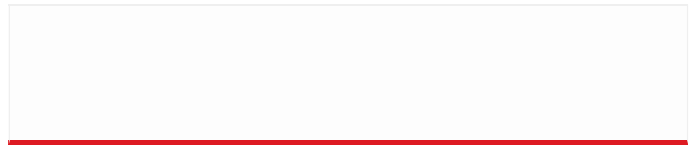
What CSR activities you executed during this challenging times?

Our focus has been towards aiding the underprivileged who were impacted by COVID-19. To help them, our teams had contributed funds towards providing ration to the deprived families through Sai Baba Trust at Shirdi, donated stationary to vulnerable youth at Hope foundation and contributed towards PM Cares fund. We have also ensured our dear nature was not neglected while people of our nation were fighting COVID. Our teams came forward to plant trees at Tomb of Abdur Rahim Khan-i-Khanan, Delhi.

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