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The Fast-Forward Tech Stack for 2024

The Hotel Yearbook Technology 2024

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Four Ways To Create a Hyper- Connected Journey for Today's Traveler

Guest Journey

Miguel Flecha

MD and Accenture's travel and hospitality practice lead in Europe

Synopsis

The travel industry is in full swing again on a domestic and international scale, despite ongoing economic volatility. Our recent Consumer Pulse Survey found that eight in ten (78%) of consumers are planning leisure travel in the next year, with half of them planning two or more trips. Additionally, research from the Mastercard Economics Institute reported that global flight bookings were up 31% in March 2023, compared to March 2019.

As the industry focuses on capturing this desire to travel and driving growth through customer acquisition, organizations must focus on something that on the face of it seems simple to do, but is in reality still a challenge for the industry. Travel companies must put the traveler at the front and center, by fusing together the entire journey from end to end and using technology to better connect all touchpoints.

While the industry made great strides during the pandemic in terms of technology investment, the traveler journey is still fragmented, with most companies only fulfilling certain stages, and missing out on the opportunity to add broader value and create greater consumer relevance through personalization.

As we've learned by now, disruption is no longer the exception, but rather the rule, and the pace of change we're continuing to experience calls for a new strategy — one that prioritizes continuous reinvention, centered around technology. We call it Total Enterprise Reinvention. Our research shows that 95% of travel companies focus on transforming parts of their business, rather than the whole, and tend to treat transformation as a singular program, rather than an ongoing process.

So, how can travel companies create a more cohesive journey? Let's explore this further.

IMPROVE THE FOUNDATIONS

Advanced technologies including automation, data, and artificial intelligence (AI) have had a major impact on the travel industry and continue to evolve and transform the way travel companies interact with customers, helping them differentiate from the competition and build long-lasting relationships.

Embedding AI into travel companies' business processes at scale can create hyper-personalized experiences, provide real-time assistance, anticipate customers' needs, streamline their operations and reduce costs. [Our research](#) found that AI-influenced revenue for travel companies more than doubled between 2018 and 2021 and is projected to triple by 2024. However, only 13% of travel companies surveyed were considered AI "achievers" who are significantly ahead of the rest in using AI to reinvent core parts of the business.

For example, [Saudia Airlines](#) recently announced that it is to use artificial intelligence technologies to enhance its digital infrastructure and build more than 260 new digital and electronic services in the next two years. Through this project, Saudia aims to create seamless and curated journeys with hyper-relevant experiences across digital and human-driven interactions.

IT ALL STARTS WITH INSPIRATION

The travel journey begins with inspiration. Travelers go back and forth dreaming, researching, planning, and comparing destinations, carriers, accommodation and activities across different channels for months, making it difficult for travel companies to identify the marketing source for each sale. Inspiration needs to be delivered in an exciting and engaging way, but the current media investment model is requiring travel companies to rethink these, with traditional media being challenged by YouTube, TikTok, Meta, and Netflix.

[Radisson Hotel Group](#) is an excellent example here — blending technology and data with creative expertise to develop personalized campaigns across its digital channels. It has created a new integrated AdTech (advertising technology) and MarTech (marketing technology) stack, offering in-depth market analysis and embedding advanced data analysis capabilities to optimize the performance of its paid media campaigns and drive sales across all touch points. Through this project, Radisson aims to improve consumer awareness, increase the effectiveness of its digital marketing programs, drive more traffic to its branded website, and deliver exceptional customer experiences.

ELEVATE THE PURCHASE EXPERIENCE

To appeal to today's traveler, it goes without saying that the online purchase and mobile app experience must be seamless, intuitive, and personalized. Organizations should focus on transforming their direct sales channels, offering a differentiated product and experience that excels that of any third-parties, offering additional value beyond their own products and services to address the entire journey.

[IHG Hotels & Resorts](#) recently addressed this customer need, revamping its mobile app with an elevated user experience for travelers and hotel owners across its 18 brands and more than 6,000 hotels globally. The new IHG One Rewards mobile app provides an end-to-end personalized experience for booking, check-in and managing its loyalty program. For example, it features a customized home screen, chat-based digital concierge, and milestone rewards for its customers.

MEET THE DEMANDS OF THE NEW TRAVELER

In a world in which travelers shift their needs and expectations more rapidly than we've seen at any other time in history, travel companies need to be on the side of the new traveler, anticipating and meeting their new demands to engage and build loyalty. It's time to offer more stimulating, valuable, and personalized services and experiences. Think holistically about their end-to-end experiences and break down silos to drive value from multiple angles.

Organizations should create an omnichannel experience with integrated digital servicing and self-service processes through automated technologies, reducing costs, increasing revenue through better sales integration, and uplifting customer satisfaction. This will also reduce the time employees spend on monotonous tasks, empowering them to deliver higher value and more engaging work.

CONCLUSION

It is important to recognize that while the industry was forced to quickly innovate and reinvent during the past few years, that journey doesn't stop here. Firms should take stock of technology investments to date and ensure full ROI is realized. Reinvention is continuous — not finite — and as we face headwinds of economic turbulence and new expectations from the traveler, ongoing innovation through technology can help travel companies adapt to this ever-changing travel landscape and tap into bold opportunities to increase the value of, and for the “new” traveler.

**Miguel Flecha** — MD and Accenture's travel and hospitality practice lead in Europe

Miguel Flecha is Accenture's Travel & Hospitality practice lead in Europe. He has deep experience in transformational programs with global travel clients, focused on customer experience, business operations and technology. He has worked for aviation, hotels, cruises, agencies and travel platforms.

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