



Tech Review

CBTG Feb 1, 2024

Tech Trends in Travel

Travel is ripe for innovation. :

- Projected **growth rate: 5.8%/year** through 2032, which is 2x global GDP [McKinsey]
- Travel & Tourism to **generate 126M global jobs** in next decade
- Global Corporate travel \$3Billion by 2030 with **CAGR of 13.3%**

Finance & Payment

Payment providers heavily investing in travel programs.

Examples:

- USBank and TravelBank
- JPMorgan and Frosch
- Citi Travel and Booking
- Revolut in UK

Loyalty

Combination and tie ups for loyalty services in conjunction with travel services.

Examples:

- JPMorgan and CX Loyalty
- Capital One and Hopper
- Others...

Gen AI & ML

From trip planning to expense reporting, and from fraud detection to email parsing, every company is investing in GAI and ML.

Examples:

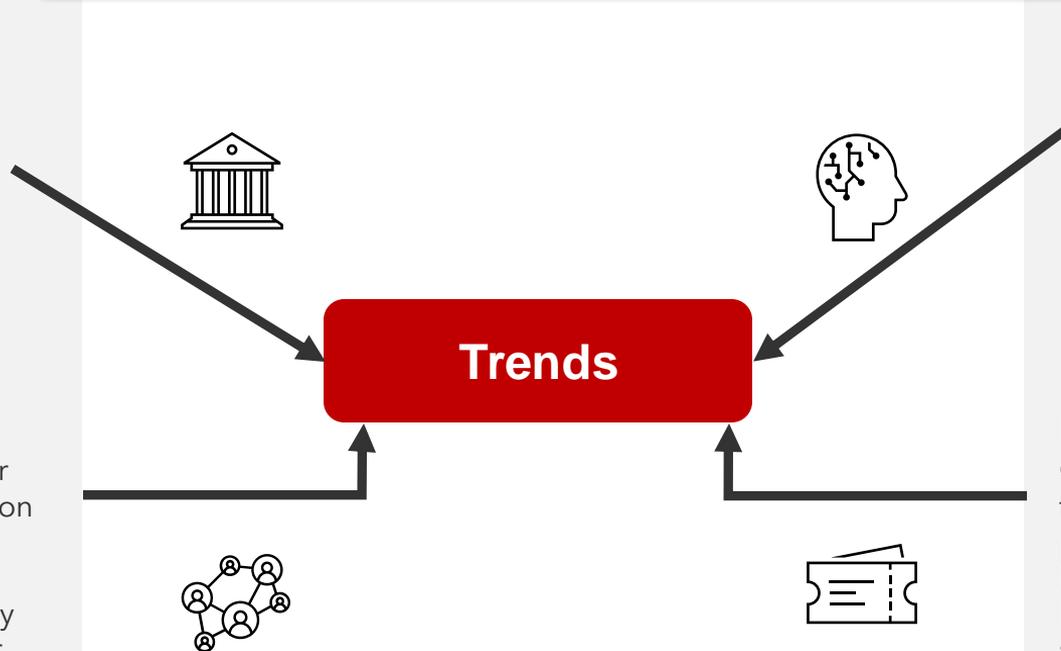
- Tripism: Itin generation
- TravelPerk: ML for real-time policy monitoring
- Every single booth in GBTA

NDC

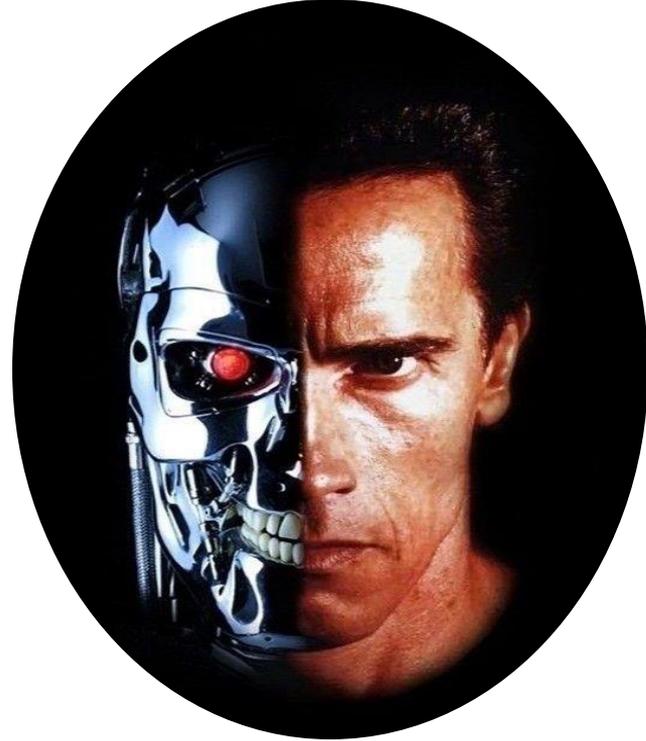
GDS Bypass has come to fruition. Or are the GDS's able to play catch up? Regardless, NDC is here to stay.

Examples:

- Spotnana
- TPCconnects







Spotnana

Name:	Spotnana
Headquarters:	New York
Owners:	Private. Investors include: Tiger Capital, Sequoia Capital, Temasek, and individuals
Business in brief:	“Travel-as-a-Service (TAAS) to provide cloud-based technology that streamlines and simplifies corporate travel for both businesses and travelers.” NDC friendly solution from the ground up with global ticketing solutions built into the model.
Target client:	Corporates, TMC’s, and Suppliers
Why to watch them:	If you were to start a TMC today, how reliant would you want to be on the GDS? Also...they won Amazon.



Lufthansa Group Invests in Spotnana, Partners on Direct NDC Integrations

Together, Spotnana and Lufthansa Group accelerate innovation in digital air retailing with direct NDC integrations that include Lufthansa Group's Green Fares

**SPOTNANA RAISES \$75M SERIES B TO
GROW CLOUD-BASED TRAVEL
PLATFORM**

<i>Name:</i>	TripActions Navan
<i>Headquarters:</i>	Palo Alto, CA
<i>Owners:</i>	Private. Investors include: Tiger Capital, Sequoia Capital, and Andressen Horowitz
<i>Business in brief:</i>	"Navan offers a 3-in-1 solution with Travel Management, Corporate Cards, and Expense Management"
<i>Target client:</i>	Your clients
<i>Why to watch them:</i>	Massive investment by VC's into what is a TMC that seeks to disrupt the industry. Open question as to when and how they exit given delayed IPO (in April 2024?) or if they will sell.

Navan Lays Off 145 People as Part of 'Profitability' Goal

[Justin Dawes](#), Skift

December 6th, 2023 at 4:33 PM EST

Commercial Real Estate

Navan corporate travel and expense company to quadruple its New York City office space

Whatever it had, it lost

Anonymous Employee

Current Employee, more than 1 year

Palo Alto, CA

✗ Recommend ✗ CEO Approval — Business Outlook

Pros

Navan (fka TripActions) was a place that, when I first joined two years ago, had all of the promise and excitement of a tech company that was starting to figure it out, and this was reflected by the intelligence and confidence of the leadership at that time.

Cons

Since the rebrand, there has been a fundamental shift. The excitement that was once so widely felt vanished overnight, replaced instead with an **overwhelming sense of emptiness and dread**. **The leadership is callous and arrogant**, the day-to-day employees are at the mercy of constant, unexplained changes and petty politics, and whatever competent managers there were have been replaced by people who don't listen and are too afraid of losing their own jobs to help anyone else succeed. I'm sure there are those at Navan who will continue to find success, but the company has not made winning feel fun in a very, very long time. It makes sense why **turnover stays alarmingly high**. **Come work here, but only if you enjoy being micromanaged and are looking to develop depression**.

Advice to Management

Be exceptionally conscientious about who you choose to put in a position of power.

44%

Recommend to a Friend

44%

Approve of CEO



Ariel Cohen
483 Ratings

NAVAN

pital, and Andressen Horowitz

ent, Corporate Cards, and Expense

eks to disrupt the industry. Open question as
til 2024?) or if they will sell.

3.1 ★★☆☆

Name: TravelWits

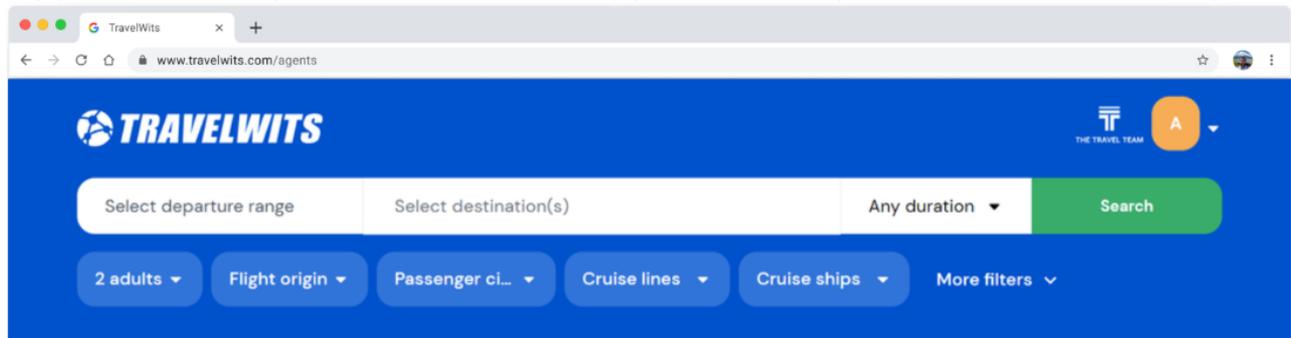
Headquarters: Pittsburgh, PA

Owners: Private & Founders. Investments from TTT, Coal Hill Ventures, Local Angels and Accelerators

Business in brief: Search and Booking Tool for Agencies and Advisors with embedded AI using proprietary optimization algorithms. Leisure and Corporate.

Target client: TMC's, Leisure Agencies, Independent Contractors. Do not sell directly to Corporate Customers.

Why to watch them: Modern Search and Booking engine capable of generating autonomous itineraries via proprietary AI algorithms (not ChatGPT). Itineraries are optimized against policies, preferences and preferred suppliers. Flexible workflows using a NoCode (Studio) approach to meet custom demands. GDS overlay enables agencies access to their preferred content (GDS+ more). Has significant growth in leisure market. Offers a vacation booking portal for corporate customers. Sabre Approved Developer, Chase Preferred Supplier (Frosch), part of Virtuoso community.



Blockskye

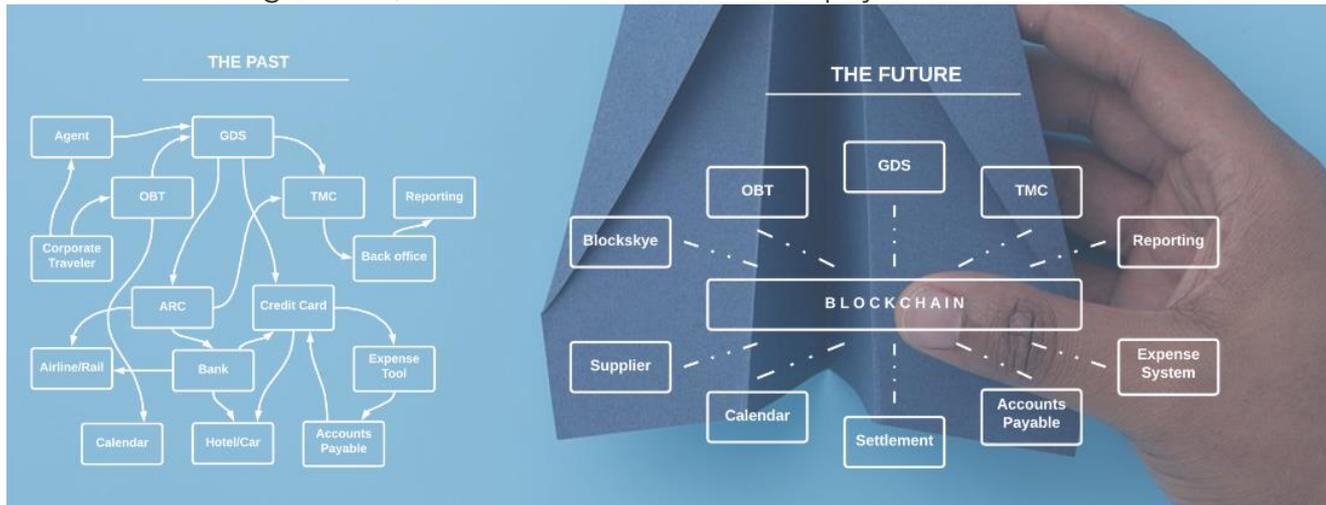
Name: Blockskye
Headquarters: Boston
Owners: Private with investments from Kayak, AA, UA, and others.

Blockskye

Business in brief: "Our platform places corporate buyers in direct contact with suppliers, to reduce costs, eliminate reconciliation, and offer true omnichannel content. [Our] payment and settlement solution replaces credit cards, invoices, and expense reports, creating a single source of truth which frees travelers and finance teams from expense reports and invoicing."

Target client: All Corporates and Expense Reporting systems.

Why to watch them: Forget coins, blockchain is well suited for payment and settlement. Launch client: PWC.



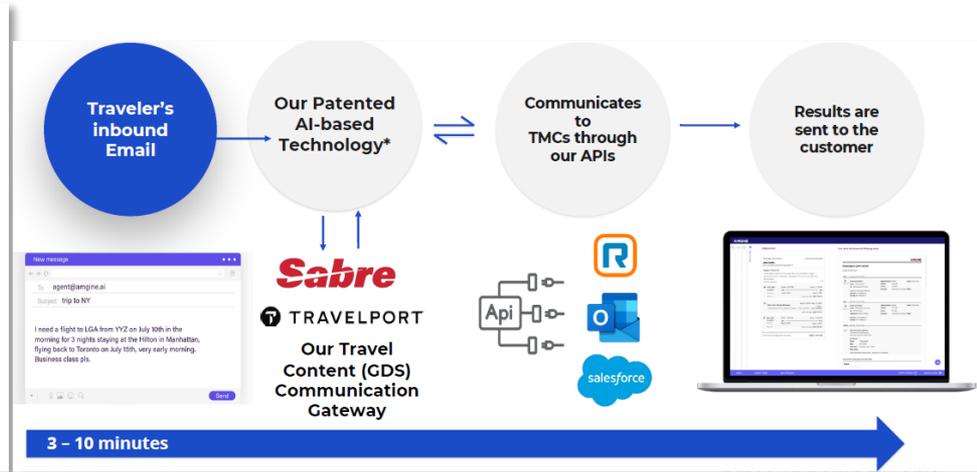
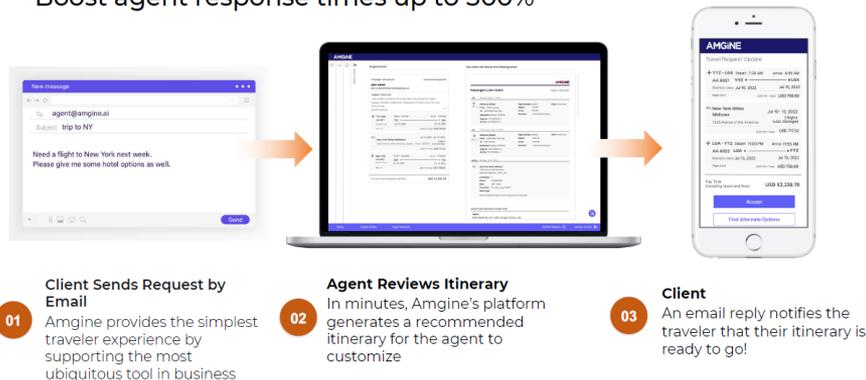
Amgine

- Name:** Amgine (originally HelloGbye)
- Headquarters:** Amsterdam
- Owners:** Private. Seeking \$8M in capital call with preferred debt.
- Business in brief:** "Amgine is a rising company reimagining the world of managed business travel through AI-powered automation." It seeks to provide facilitate streamlined email communication between the traveler and the agent offering full automation in the process.
- Target client:** TMC's seeking to reduce their time to respond time for chat, text, and email.
- Why to watch them:** They like CBTG. Also, Terry Jones is on their board.

AMGiNE

Agent-Assist technology

Boost agent response times up to 500%



Simplicity

<i>Name:</i>	Simplicity
<i>Headquarters:</i>	Palo Alto, CA
<i>Owners:</i>	Private. Investors include: SC30 (Steph Curry's VC Firm),
<i>Business in brief:</i>	"Personal AI assistant, with deep local knowledge, able to plan your trip, buy tickets and make your journey unforgettable."
<i>Target client:</i>	Any travelers looking to spend and connect in a hyper personalized fashioned.
<i>Why to watch them:</i>	They may solve the last mile gap between how we travel and why we travel. Possible true Bleisure offering.



Charlie AI City Guide

AI assistant to help tourists by providing information, recommendations, and directions in 27 languages.



Market

Offers thousands of tours, museums, shows and other travel-related services.



Travel itinerary

Personalized itinerary of things to do. Created based on travelers interests.



Super Bowl Predictions



Super Bowl Predictions





CASTO TRAVEL
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AN MVC SOLUTIONS COMPANY

THANK YOU!
