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# FICCI and RezNext launch knowledge paper for travel and hospitality

By ETW Staff-Mumbai on March 22, 2016

Federation of Indian Chambers of Commerce and Industry (FICCI) and RezNext have launched a knowledge paper for the travel and hospitality industry. The report was unveiled at the recently concluded Travel & Hospitality Tech Conclave organised by FICCI in Delhi. The report looks at the current adoption of technology automation in the industry, the role of big data analytics, current and future trends in mobile technology and the online hotel booking landscape.

"Travel & Hospitality Tech Conclave is India's first dedicated event focused on technology automation for this sector. According to recent reports, this industry's direct contribution to GDP is expected to grow by 7.2 per cent per annum to US\$ 88.6 billion by 2025. The sector has also emerged as one among the top 15 verticals to attract the highest foreign direct investments (FDI). With this opportunity unfolding for all players in this sector, we felt the need to hold a conclave that addressed key trends, challenges and the future road map. And such an event merited a knowledge paper on the current state of technology automation. We are very happy to be associated with RezNext as our knowledge partner for the event and this industry report," said Rahul Chakravarty, director and head tourism, FICCI.

The key highlights of the knowledge paper include: User friendly real-time applications and robust cloud offerings have demystified technology concepts, baggage space will see transformation with the ability to track the luggage's journey, in-room automation will see a larger than screen role for the TV, big data can provide an integrated picture of the truth with convergence of data from across functions, online hotel booking revenues in India will hit \$1.8 billion in 2016; hotels in India yet to leverage website as their most profitable channel of sale, business travel spend is increasing and is expected to reach US\$ 45 billion by 2019, and dynamic distribution model is need-of-the-hour.

Zubin Bilimoria, director global sales, RezNext, commented, "We are excited to partner with FICCI to present this report on the technology landscape. As can be seen from this report, the hospitality and travel industry is transforming at a faster pace than ever before. Technology automation is now viewed as a strategic decision in hotels. We are seeing hotels across all segments drive immense benefits from automating their otherwise manually cumbersome processes. Cloud technology that provides enhanced security, reliability, significant savings and flexible pay-as-you-go model is seeing more acceptance in the industry. Connected systems have also become a need-of-the-hour with more and more hoteliers looking for an integrated view of their operations."

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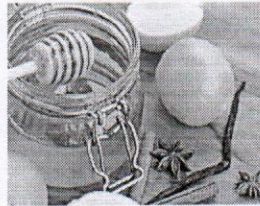
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