

German source market momentum continues with increase in bookings for this summer

Submitted by Antonia Aguilo on Thu, 09/03/2017 - 15:00

- The German source market shows continued signs of strength and optimism for summer 2017
- Spain will continue to be Hotelbeds Group's top destination for both German and European travellers this summer
- Greece, Portugal and Italy will experience double-digit growth, whilst Turkey will register a decrease

Berlin, March 9th 2017 - Hotelbeds Group, the number one bedbank worldwide and a business-to-business provider of services to the travel industry, today announces at ITB Berlin that reservations from its Bedbank brands in the German source market for summer 2017 (June-September) continue to show signs of strength and optimism (based on bookings made up to the end of February).

The destinations registering the greatest level of bookings from the German source market through Hotelbeds Group's distribution platforms include: Spain (Majorca, Barcelona, Fuerteventura, Gran Canarias and Costa Brava); the USA (New York, Las Vegas and San Francisco); Greece (Crete, Rhodes and Kos); and Italy (Rome and Venice). Among all these destinations, Greece remains the fastest growing year-on-year for the German market and also has the longest average stay characteristic (9 days).

Spain holds on to the top destination spot in Hotelbeds Group's system when counting reservations from all European source markets. Spain is followed in order by the USA, Greece, Portugal, Italy and Turkey (which has seen a substantial fall in bookings overall). Among all these destinations, Portugal is registering the fastest growth (+28%) year-on-year.

Carlos Muñoz, Bedbank Managing Director at Hotelbeds Group, comments: *"We are pleased to announce that summer 2017 looks set to be another very successful year for the German source market, based on our bookings to the end of February."*

"Despite some global geopolitical challenges impacting reservations for some destinations outside of Europe, overall we are seeing an encouraging pattern for increased bookings across European sources markets."

"Hotelbeds Group's strong results reflect the investment we are making to develop our technology offering, the increase in our product portfolio up to 120,000 hotels, our tireless focus on service delivery and of course our commitment to offering the most competitive rates to our clients."

About Hotelbeds Group:

Hotelbeds Group is the world's number one bedbank and a business-to-business provider of services to the global travel industry.

Operating mainly under the Hotelbeds and Bedsonline brands, the company connects, 35,000 travel intermediaries across more than 120 source markets globally with travel providers in over 180 countries representing more than 120,000 hotels, 20,000 transfer routes and 12,000 activities.

In September 2016, the company became independent under the ownership of Cinven and Canada Pension Plan Investment Board (CPPIB). The company is headquartered in Palma, Spain and has

6,150 employees working across 150 offices globally. In the financial calendar year of 2014 / 15 Hotelbeds Group sold around 26 million room nights and achieved a Total Transaction Value (TTV) of €3.8 billion.

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