

HBX Group marks start of new era for Hotelbeds

Submitted by jsalgueiro@hotmail... on Wed, 18/10/2023 - 08:13

- *Introduction of group brand is next evolution of TravelTech transformation*
- *New Fintech products enhance HBX Group's ecosystem player status*

Palma, Spain - 18 October 2023 - Hotelbeds has launched its new group brand, HBX Group to lead the B2B TravelTech company into the next phase of its evolution.

Two years on from its shift to being a leader in the TravelTech space, the company is today establishing itself as a global travel ecosystem player, introducing new product lines to meet the needs of the end consumer as they seek a frictionless end-to-end travel experience.

"As we continue our transformation as a world-leading TravelTech company, HBX Group simplifies our structure into four distinct brands under our new umbrella," said CEO Nicolas Huss. "We have completely rebuilt our tech stack over the past year to support this shift and better serve our clients and partners by improving our reliability and number of self-service tools to maintain our market position."

HBX Group will go to market with a collection of best-in-class B2B solutions, each with a clear proposition and market focus that meets the needs of its growing and diverse client base across more than 190 global markets. These are:

- Hotelbeds, who cater for the specific needs of hoteliers, tour operators, airlines and online travel agents
- Bedsonline, exclusively serving the retail travel segment bringing together all the travel products they need to complete and serve their travellers' needs
- Roiback, the HotelTech partner for independent hotels and chains seeking growth through direct channel solutions
- TravelStack, providing all products, services and solutions to businesses looking to enter into the lucrative travel arena

HBX Group will also be vastly simplifying its brand architecture, to provide a much clearer and streamlined experience for all partners. As a result, existing product brands including last minute travel and Carnect, will continue to operate but will eventually be fully integrated into the HBX Group ecosystem. Hotelbeds' long-standing flagship event, the MarketHub, as well as its innovation hub, the TravelTech Lab, will also be endorsed by HBX Group.

Technology Rebuild

HBX Group will be underpinned by new technology, which has been re-engineered in just under one year. The new HBX Group transaction platform is an open-source relational database management system emphasising extensibility and SQL compliance, allowing for more effective use of data and unlimited scalability. This complete re-platforming, re-architecture and new cloud based infrastructure enables HBX to have a global, cloud-based modern tech stack on which to build its future ecosystem strategy.

The technological transformation effectively futureproofs the company, with further functional changes easier to implement and benefits reaped by agents through easier access to more accurate data, reduced downtime and quicker responses.

The company has refactored all visible channels - including its websites - which are now device agnostic. The changes are driving tangible increase in booking conversion and have been achieved for a capital expenditure of €11 million.

Ecosystem creation

HBX Group is an ecosystem player within the world of travel. By combining the company's four pillars – making up the "X" – technology, data, product and people, HBX Group is better-placed to support its clients and partners by offering the full scope of travel products, including ancillary services, and selling them in one package. It also encompasses the multiplier effect businesses that choose to work with the Group will benefit from.

"Being an ecosystem player enables us to provide our customers with interconnected products and services, which complement each other and which, when combined and sold seamlessly together, gives our clients what they want, when they want it," adds Nicolas Huss. "It also streamlines the buying process while enabling clients to upsell ancillary products, enhancing their business and providing frictionless travel to the end consumer."

Supporting the transition into an ecosystem player, Hotelbeds' accommodation, mobility and attractions sales teams have been brought together as part of the new Group infrastructure, enabling them to cross-sell all product lines and streamline client relationships as they will now have one point of contact for all sales activity.

New fintech solutions

As part of the evolution to HBX Group, the company will introduce fintech products in 2024, including travel insurance, payment solutions, and multi-currency solutions. These products will be embedded into the company's core business to offer its clients and partners these services across their total business volumes.

The size of these opportunities is already large and growing. For example the travel insurance sector alone is currently worth €15 billion and is expected to grow to €99bn by 2030, according to research by Spherical Insights & Consulting.

"As travellers increasingly seek the connected trip experience with all aspects of their travel included in the same ticket, we must ensure we're meeting this need through travel insurance and associated financial products," added Nicolas Huss. "We have offered hotels since our inception in 2001, later adding car hire, transfers and attractions. Financial services are the natural next step in our business development and one our clients have asked us to provide."

Learn more about HBX Group at www.hbxgroup.com

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About HBX Group

HBX Group is a leading B2B ecosystem player in the TravelTech space, connecting and empowering businesses in the ever-evolving world of travel. We drive growth for our clients & partners while removing friction from the end-to-end travel experience. Our cloud-based technology platforms offer fast and reliable access to a unique portfolio of travel products & services, while rich data and intelligence seamlessly connect supply and demand worldwide.

We have over 3,000 experts worldwide, including specialists on the ground who provide insights and support to boost trading even further, especially in the most hard-to-reach segments. This unique blend of technology, data and passionate people serves as a catalyst for all businesses aiming to unlock their full potential in the travel arena.

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