

HOME AND AROUND

MakeMyTrip opens new office, eyes Rs 1,000-cr overall revenue

ENS ECONOMIC BUREAU
AHMEDABAD, MAY 25

ENTHUSED by the overwhelming response it has received from Non-Resident Gujaratis (NRGs) as well as Gujaratis in the first year of its operations, MakeMyTrip.com is on cloud nine. The online travel company now aims to take its revenue from Rs 200 crore in 2006-07 to Rs 1,000 crore by 2008-09.

Co-founder and Chief Operating Officer of MakeMyTrip.Com, Keyur Joshi, said: "Currently, around 2 per cent or Rs 200 crore of our online business comes from Gujarat. We have planned to achieve Rs 1,000-crore business by FY-09 as Gujaratis are the most enthusiastic domestic and foreign travellers."

Joshi said this while announcing the company's expansion plans for Gujarat, with the launch of a new office here. This is the second office of the online travel company after Delhi.

Now, travellers will be able to access world-class travel services — the lowest prices in airline tickets, best value hotel bookings, and customized holiday solutions — from its office located on CG Road in Ahmedabad or by logging on to www.makemytrip.com.

According to Joshi, in addition to air tickets, they will also move to specialist hotels and holiday resorts. "Specialisation is the buzzword for entrepreneurs in the travel space," he said.

In 2003-2004, only five per cent of air tickets were bought online. This has gone up to 25 per cent in 2006-07.

"With the advent of online travel, agents have access to some of the best deals in the market and they are using the online travel sites to grow. Interestingly, online travel websites have helped spurn a new breed of travel agents living in remote cities who can now get cheap deals on the Internet," Joshi said.

MakeMyTrip has tied up with around 1,500 hotels in 200 towns across the country and offers their inventory online.

Joshi is also working on a new-age engine for hotel distribution in India, which will integrate web 2.0 features for the customers and easy to use technology to integrate hotel inventory from remote areas of the country to international hotel chains.

The company spends around Rs 10 crore a year on print and television advertising.