



TRAVEL AND TOURISM



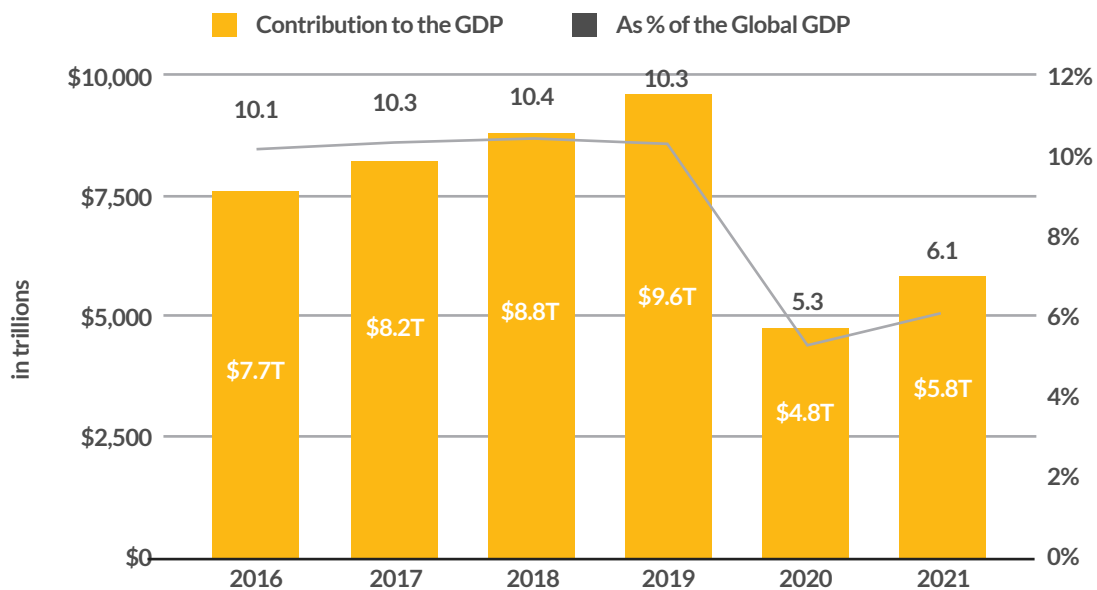
Global Snapshot

The past two years have been extremely turbulent for the global tourism industry as Covid-19 imposed lockdowns and restrictions brought movement of people to a standstill at one point.

Airlines, buses, hotels, guest houses suffered terribly as the travel and tourism gross domestic product declined by 51.4% in 2020.¹ Similarly, its share in the global GDP fell from 10.3% in 2019 to 5.3%, before slightly recovering to 6.1%, or \$5.8 trillion, in 2021.²



Travel and Tourism Contribution to the Global Economy



Source: Statista

While the global travel and tourism sector suffered heavily from coronavirus, it helped the industry digitize further, for example with the automation of business processes, due to distancing requirements or other restrictions.³ It also opened up new avenues, such as the use of virtual reality in tourism. This helped accelerate the share of online versus offline in the overall travel and tourism sales, reaching two-thirds in 2021 with the online travel market size estimated to be \$433 billion.⁴

¹ Global Economic Impact and Trends 2021 | World Travel and Tourism Council

² Travel and Tourism as share of worldwide GDP | Statista

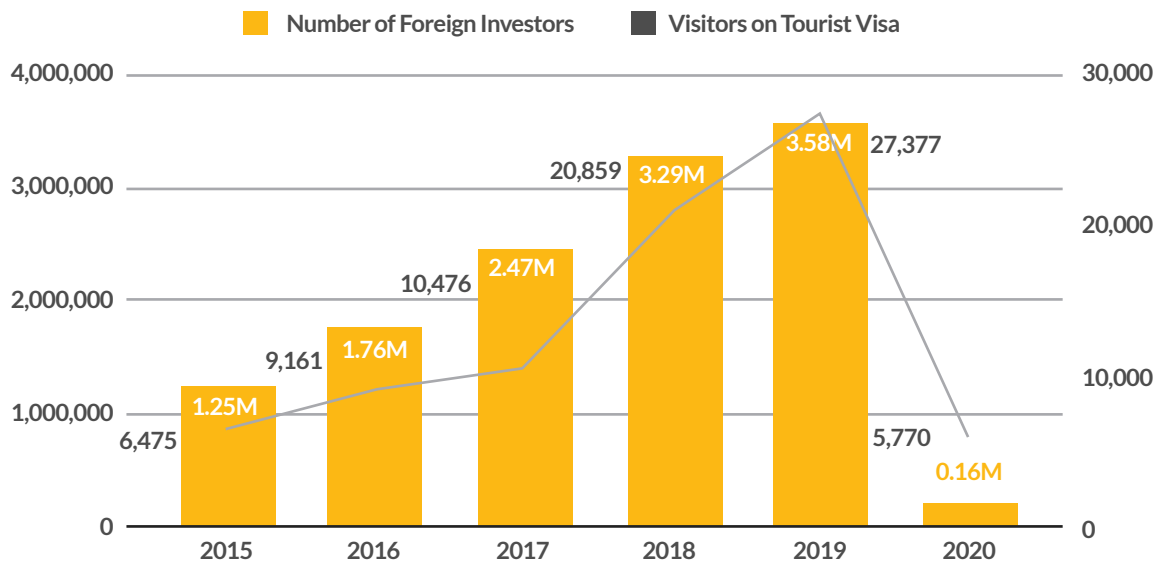
³ António, N., & Rita, P. (2021). *Tourism & Management Studies*, 17(2), 41-46

⁴ <https://www.statista.com/topics/2704/online-travel-market/#dossierKeyfigures>

State of Travel and Tourism in Pakistan

In Pakistan too, the sector has not been immune to the damage caused by coronavirus as travel and tourism has not yet recovered to pre-pandemic levels when it accounted for 2.85%, or \$8 billion, of the national gross domestic product. In contrast, the contribution to GDP in 2021 was only \$3.2 billion or 1.2%. Similarly, its share in employment of 1.2% in 2021 is still half of what it was in 2019. This was amid a steep decline in the number of foreign visitors, which fell to just 163,000 in 2020, due to Covid-induced restrictions compared to 3.58 million the year before.

Foreign Investors' Arrival in Pakistan



Source: Pakistan Tourism Development Corporation

https://tourism.gov.pk/advertisements/Performance_Report%202021_PTDC.pdf

Despite being blessed with a diverse geography, ranging from the deserts to some of the tallest mountains, and a rich history boasting some of the earliest civilizations, Pakistan's travel and tourism opportunity has largely remained untapped especially with regards to attracting foreigners, thereby presenting enormous potential for this industry to grow by leaps and bounds. In 2021, the total international tourism inbound receipts stood at \$438 million, making up less than 10% of the overall Travel

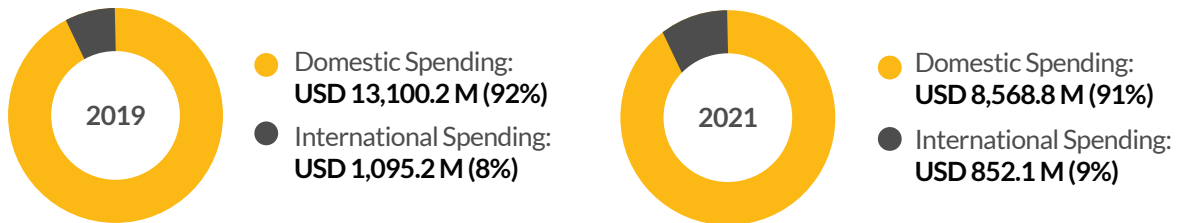
and Tourism spending which has been further battered by the onset of coronavirus.

Most of the inbound international traffic to Pakistan in 2021 came from the United States 18%, followed by the United Kingdom at 17%, India 16%, China 8%, and Grenada 4%. Meanwhile, outbound departures were directed to Saudi Arabia at 24%, United Arab Emirates 12%, Iran 22%, Turkey 7% and the United States 4%.⁵

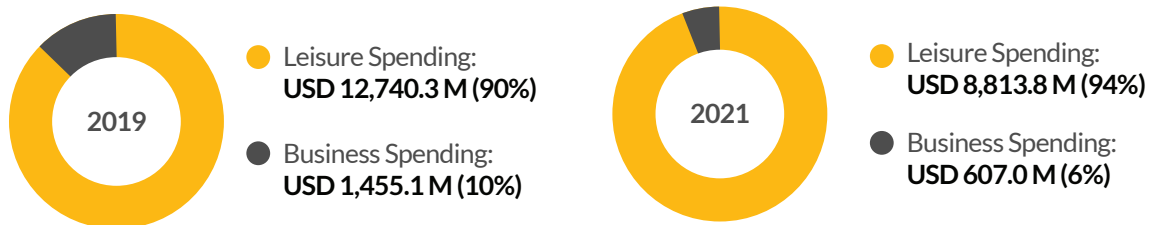
⁵<https://invest.gov.pk/tourism-and-hospitality#gallery>

Pakistan Sector Characteristics

Domestic vs International Spending:



Leisure vs Business Spending:



The Board of Investment categorizes the travel and tourism sector into five segments; passenger rail with the smallest share of 1.7%; hotels and motels 5.8%; airlines 6.2%; food service 37.4%; and travel intermediaries at 48.9%.⁶ However, the industry is largely fragmented with very few five and four star hotels with the total

number of rooms available in the country estimated to be just over 50,000.

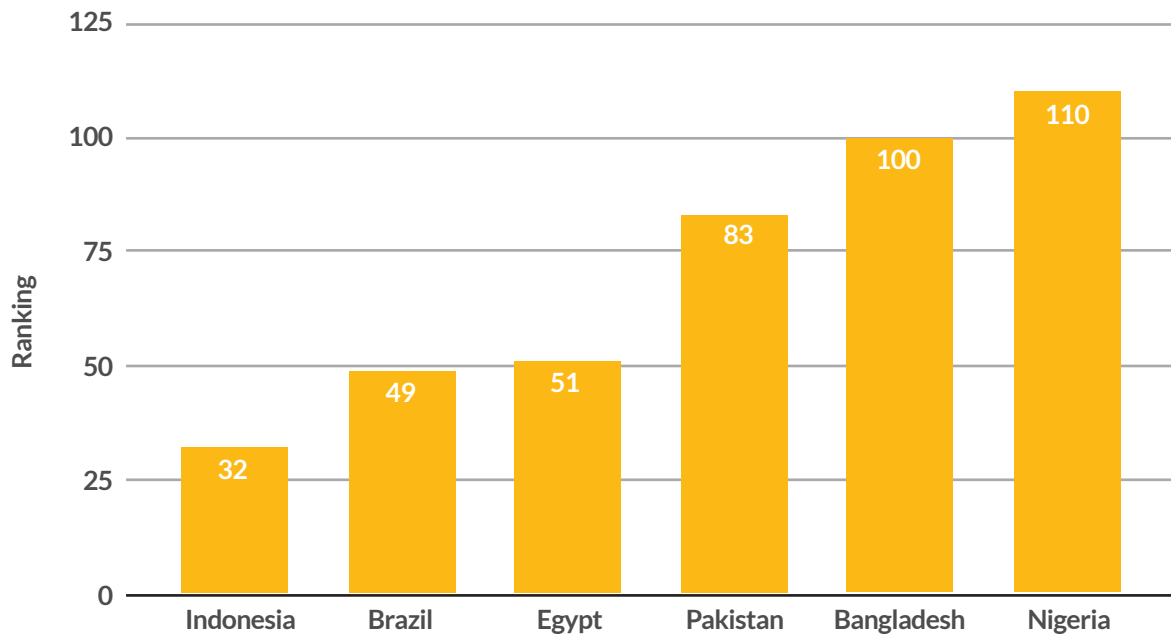
As a result, Pakistan still lags behind many of its peer nations on the Travel & Tourism Development Index, such as Indonesia, Brazil and Egypt while edging out Bangladesh and Nigeria.⁷



⁶<https://invest.gov.pk/tourism-and-hospitality#gallery>

⁷<https://profit.pakistantoday.com.pk/2017/12/31/hospitality-industry-resumes-its-northward-trajectory/#:~:text=Pakistan's%20hospitality%20industry%20contains%20more,rooms%20all%20over%20the%20country.>

Travel and Tourism Development Index 2021

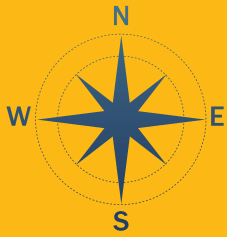


Source: Pakistan Tourism Development Corporation

However, the country has recorded major progress in the sector due to substantial marketing efforts of the government. For example, just before Covid-19, the then Prime Minister Imran Khan unveiled the historic Kartarpur corridor, easing access to religious tourists from India. Similarly, through the National Database Regulatory Authority, citizens of 191 countries can avail the online visa system for tourism or business purposes.⁸ As a result, Pakistan's ranking on the Travel and Tourism Development Index has gone up from 89th (out of 117) in 2019 to 83rd in 2021 as the score improved to 3.6.



⁸<https://visa.nadra.gov.pk/>



To complement government efforts, the private sector, startups and traditional companies alike, have come to the fore. Amidst this revival in tourism, many incumbents have doubled down while new players have also entered the market during the years before Covid-19. Within the tech-enabled ecosystem, a sizable chunk of the activity has been concentrated in marketplaces that allow potential customers to businesses offering travel and hospitality services.

That includes some of the leading global travel tech companies currently offering services in Pakistan, such as Airbnb, Booking.com, Agoda and Expedia, and have managed to grab a decent market share especially in urban centers. Home-grown startups are also actively competing and have raised a cumulative \$10 million in disclosed investments since 2019. Most of that money has gone towards booking platforms such as Bookme (\$7.5 million Series A), Sastaticket (\$1.5 million Series A), Roomy (\$1 million Pre-Series A), and Chkar Lodgings (\$319K).

Earlier, the travel and tourism tech ecosystem got a major boost as FindMyAdventure entered into a merger and acquisition deal with Bangladesh's GoZayaan in a reportedly \$3.5 million transaction.⁹ Though still far and few between, some of the established incumbents have also turned towards digital as the new channel to drive their sales and increase the brand footprint, such as Hashoo Group-backed hotel booking platform Roomph.

⁹<https://www.bloomberg.com/news/articles/2022-02-16/online-travel-portal-gozayaan-enters-pakistan-with-acquisition>



Travel and Tourism Players in Pakistan

Chkar Chkar Lodgings

Chkar.com is an online marketplace that connects tourists with locals willing to rent out their spare rooms or even entire places. This helps travelers save money and locals to earn extra income. The startup has a special focus towards Gilgit Baltistan and has raised a PKR50 million seed round in January 2021.¹¹



gozayaan GoZayaan

GoZayaan is a travel company trying to make traveling simpler with tech-enabled solutions. Their goal is to ensure that the travelers can go limitless on their quest of exploring the world.¹² The company has all the domestic airlines -- Novoair, US-Bangla Airlines and Biman Bangladesh Airlines on its platform.¹³

bookme Bookme

Bookme.pk is one the leading e-ticketing platforms from Pakistan with reportedly over 6 million registered customers, catering primarily to the transportation and entertainment sectors. The platform allows users to book buses, flights, hotels or get tickets for movies, events and sports.

The portal is integrated with major payment platforms Including JazzCash, Easypaisa, Habib Bank Limited, Bank Alfalah and Askari Bank to ensure a seamless checkout experience for end users. Bookme.pk has a portfolio of 150+ bus companies and 250+ airlines integrated on its platform.¹⁴ The startup raised a \$7.5 million Series A in 2021, making it the most well-funded player in the vertical.

Sastaticket.pk Sastaticket

Sastaticket.pk is an online travel agency that allows anyone to book flights, hotels, and buses instantly. It aggregates the products and prices of a range of service providers like airlines and hotels, providing transparency and choice to customers.¹⁵ The startup raised \$1.5 million Series A in 2018.



¹¹<https://www.technologistan.pk/chkar-com-raises-rs-50-million-in-seed-financing-round/>

¹²<https://www.linkedin.com/company/gozayaanlimited/?trk=similar-pages&originalSubdomain=bd>

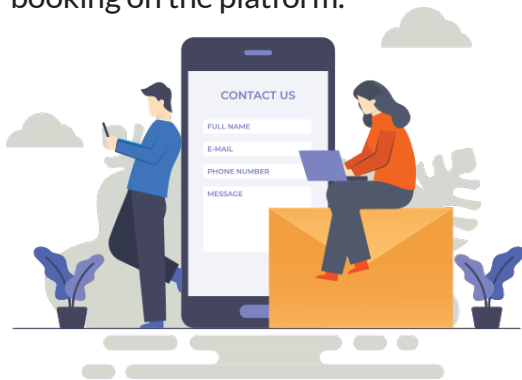
³<https://www.thedailystar.net/business/organisation-news/news/gozayaan-acquires-pakistani-travel-tech-platform-2963116>

¹⁴<https://www.crunchbase.com/organization/bookme-pk>

¹⁵<https://www.crunchbase.com/organization/sastaticket>

yugo Yugo.pk

YUGO.pk is an online travel portal established in 2017 with the aim of enabling travelers to plan and book a holiday experience completely online. The customers can choose packages to over 100+ destinations and from over 300,000 hotels available for booking on the platform.¹⁶



ROOMY Roomy

Roomy is a travel and tourism startup that aims to disrupt the mid-tier accommodation segment in Pakistan by improving and standardizing the quality of service.¹⁷ Its model involves taking control of the property's management, operations, and promotions, to standardize the customer experience and share profits with the landlords.¹⁸



GOHO rooms

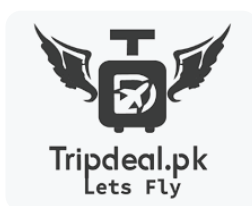
GOHO Rooms

GOHO Rooms is a tech-enabled budget hospitality brand that focuses on delivering standard hospitality services at low prices to maximize customer experience. Operating on an Oyo-style model, the startup takes control of the property from the owner to standardize the service and quality based on a checklist, such as WiFi, air conditioner, clean sheets etc. Along with accommodation in hotels, they also manage local independent apartments in cities.¹⁹

MeraPlan

Mera Plan

MeraPlan is a platform to help its customers make their own travel plans. MeraPlan connects the customers with travel agents, tour operators, Hajj and Umrah operators and consultants for study, work and immigration across Pakistan, helping them find the best and the cheapest travel plans.²⁰



TripDeal

TripDeal.pk was founded with the aim of giving travelers an easy-to-use online platform and let them plan and book cheap flights, hotel stays and tours.²¹ Their services also include Umrah, Hajj alongwith visa and insurance advisory.²²

¹⁶<https://www.yugo.pk/about-us>

¹⁷<https://www.crunchbase.com/organization/roomy-hotels>

¹⁸<https://startuppakistan.com.pk/pakistans-roomy-raises-1-million-for-its-tech-enabled-mid-tier-hotel-network/>

¹⁹<http://goho.pk/>

²⁰<https://www.crunchbase.com/organization/meraplan>

²¹<https://tripdeal.pk/>

²²<https://www.crunchbase.com/organization/tripdeal-pk>



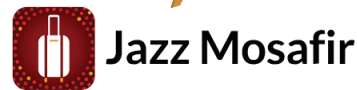
Tripmate

TripMate is a digital travel guide available on a mobile app. It lets users explore their favorite tourist spots, check out the attractions, hotels with in-built maps for navigation in areas where mainstream tools are not as accurate. It is developed by students from University of Engineering and Technology, Peshawar and funded by the Government of Khyber Pakhtunkhwa. TripMate has its own Data Collection division with years of experience in traveling across Pakistan.²³



Imusafir.pk

iMusafir.pk is privately held and headquartered in Islamabad Pakistan. Their mission is to provide clients with hotel reservation and ticketing services, exceeding clients' expectations of service, value and quality while setting the industry standard for the best combination of services and prices for their valued clients needs.²⁴



Jazz Mosafir

Jazz Mosafir is a tourism tech platform that gives its customers the ultimate travel experience with expert travel advisory, convenience, and comfort.²⁵ They are focused on making travel better for everyone. They make sure that the entire planning and booking experience is easy, simple and enjoyable for customers throughout the booking process. They offer their customers the best user experience so they get the most for their money and bring transparency and trust to the customers.²⁶



²³<https://www.tripmate.pk/>

²⁴<https://www.imusafir.pk/>

²⁵<https://mosafir.pk/faqs>

²⁶<https://www.linkedin.com/company/mosafir-pk/about/>



roomph!

Roomph

Roomph was founded in 2019 and aims to become Pakistan's first and largest hotel company that provides budget accommodation. Roomph has revolutionized the fragmented and legacy-driven budget hospitality space in Pakistan by enabling standardization of services to make customers' travel experience better, consistent and memorable every time.²⁷



Booking.com

Booking.com is one of the world's largest travel tech companies. It allows anyone to book any type of accommodation, flights, car rentals, tourist attractions or even airport taxis. The service providers can add their inventory to increase their sales. The company is spread out across the world, including Pakistan, and is valued at over \$70 billion.²⁸



BOOKKARU.com

Bookkaru

BOOKKARU is an online ticket booking platform in Pakistan. It is one of the biggest online bus ticketing, travel and tour and hosteling sites in Pakistan, enabling travelers to unleash the potential of their travel and hotel reservations. Bookkaru is a venture that strives to give its customer the most efficient, affordable and reliable travel services along with dedicated staff and round the clock customer support. Online bus ticketing has become easy now through bookkaru.²⁹



Ghumo

Ghomo.pk

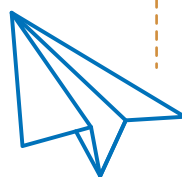
Ghomo.pk is a technology-enabled company that provides vacation rentals - including homes, hotels, villas, apartments in Pakistan. It is a first peer-to-peer vacation rental platform, enabling people to rent places for business travel, leisure and corporate events and list their properties online on their platform.³⁰



دوسافر

Dosafar

Dosafar is a marketplace where people can join, offer and share their transport services like buses, taxis or other services such as carpooling. It offers reasonable and sustainable transport services where people can join easily, offer their service or place a request for transportation.³¹



²⁷<https://www.roomph.pk/en/about-us.html>

²⁸<https://proptechzone.com/startups/booking/>

²⁹<https://www.bookkaru.com/page/about>

³⁰<https://www.linkedin.com/company/ghumo-pk/about/>

³¹<https://dosafar.com/about-us>

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ABOUT THIS INDUSTRY ROUNDUP

Pakistan Software Export Board developed this paper by hiring services of independent consulting firms to prepare this roundup on Pakistan's Travel and Tourism sector. The paper focuses on Pakistan-based companies in this vertical and appraises the reader of the expertise available in Pakistan in the Travel and Tourism domain.

DISCLAIMER

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