

In three years of operations, ShareTrip witnesses 3x YoY growth

A Monitor Report

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Dhaka : ShareTrip Ltd has completed three years of operations. Since inception in 2019, the journey has been quite successful and remarkable for the largest and leading online travel agency of the country as it witnessed three times year on year growth collectively including its air-ticketing, packages, domestic hotels, visa and other services.

Sadia Haque, Co-Founder and CEO of ShareTrip said this while talking to The Bangladesh Monitor at her office in the capital recently.

The reason behind is the fact that ShareTrip came in the market as a full-fledged extended end to end travel solution through its website and app, she added.

"ShareTrip set an example that, in Bangladesh's travel industry, OTAs can have a long-lasting vision, be accepted in the market and operate sustainably," Sadia further mentioned.

Kashef Rahman, Founder of ShareTrip while talking to The Bangladesh Monitor noted, before the pandemic, travel market segments of Bangladesh amounted to 3-3.5 lac. During the pandemic, it went down to negative. However, in the last three months, it has upped to 3-3.2 lac again.

"ShareTrip is currently generating 22-25 thousand segments for IATA, LCC airlines and local airlines," said Kashef.

For the two local airlines US-Bangla and NOVOAIR, ShareTrip has been the number one sales agent for the last three years, he added.

"Our main purpose is to shift customers from offline to online and offer them all sorts of travel solutions in one place," expressed Kashef Rahman.

Technological innovation is integral for any tech-driven platform. From its inception, ShareTrip has been working on innovation continuously. It has been introducing new value added services over time, Sadia said.

ShareTrip is the first in Bangladesh to bring in gamification in a service platform, she claimed.

"We have been continuously updating such features. We are now focusing on how to smoothen out customer experience further. For this we are integrating AI, machine learning, into your technological database."

"By December, we will be bringing in new features in terms of service credibility and enhancement," the Co-Founder said.

Kashef explained, of the sales mix, ticketing generates 90 per cent of the revenue for ShareTrip as Sadia mentioned Bangladesh is flight dominated country. The other services of ShareTrip generate 10 per cent of the sales currently.

"However, there will be radical change in the sales mix by the end of 2022. Popular tourist spots like Thailand, Malaysia, and Singapore are lifting restrictions. Hence, in the upcoming travel season from October to December 2022, sales of other services apart from ticketing will also rise," said the Founder.

"Pandemic did not leave us idle because our strength is that we have local tech where we do improvisations. During the pandemic, we introduced B2B platform for bringing offline travel agents online," Sadia noted.

Another new thing ShareTrip had introduced during Covid-19 was domestic hotel inventory. ShareTrip currently has over 1000 hotels of Bangladesh in its inventory, Kashef added.

Product development and business model expansion took place amid the pandemic, noted Sadia.

Once travel resumed, both domestic and cross-border, our sales numbers increased exponentially month on month, she claimed.

Earlier, ShareTrip received three rounds investments, two from foreign companies and one from the Bangladesh government. The first two rounds of seeding helped us to not lay off any staff during the Covid-19 pandemic. Whereas, ShareTrip had the highest amount of recruitment during the pandemic.

"We think of long term employee benefits. Hence we launched medical insurance coverage for our employees and their family members too since this January through MetLife Alico. We are the first from the travel industry to come up with such employee benefits," expressed Kashef.

"At World Travel Award, ShareTrip received 11 nominations. We have been awarded best travel agency and best online travel agency three times consecutively. In 2022, we also got nominated," Kashef rejoiced.

After sales support makes all the difference between availing the service from ShareTrip and any other airline's website. Then comes loyalty programme of the OTA. Lastly, they also give attractive rates.

"In the beginning, we had the lowest rates. Not anymore. Still, we have customer retention of over 75 per cent. Globally the standard retention percentage is 70 per cent. Customer friendly support brings trust. Hence after sales support is key," Sadia said.

"We stand out by offering a comprehensive service network to customers. We are doing collectively B2C and B2B with hotels and airlines, catering to every party,"

Sadia mentioned.