

Duff on Hospitality Law

Online Travel Update: Regulatory Objections Stall Booking.com's Acquisition of Etraveli, JP Morgan Chase Expands Travel Platform, Hopper Joins Forces with Australia's Largest Bank

on 5.30.23

For those of you in the United States, I hope you enjoyed your long holiday weekend – the unofficial kickoff to summer. Our weekly Online Travel Update is below. It's been a few weeks since we featured a story on banks' growing influence in travel, but this week's Update includes stories on two large banks – Australia's CommBank and JP Morgan Chase. Highlights include:

- **Booking's Plan Purchase of Etraveli Runs into Regulatory Objections.** For some time now, we have been following Booking's planned purchase of flight-booking platform, Etraveli. This past April, the European Commission announced that it was re-commencing its review of the planning acquisition after several months of delay. This week, sources familiar with the investigation reported that the Commission was poised to issue a statement of objections to both companies detailing the Commissions' anti-trust concerns. While such a statement may not kill the planned purchase, it may require the companies to offer compromises to the identified concerns.
- **JP Morgan Chase Details Growing Travel Platform.** JP Morgan Chase shared an update on its travel platform, ChaseTravel.com, this past week at an investor day. According to Chase, total sales volume on the platform totaled \$8 billion in 2022 and it expects that number to increase to \$10 billion this year. The number of travelers who purchased travel through the platform increased 40% year over year. Travel is a critical component of Chase's lifestyle business, which also includes shopping and dining.
- **Hopper Announces Partnership with Australia's Largest Bank.** CommBank, Australia's largest bank, announced this past week that it was partnering with Hopper (via Hopper's

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B2B platform, Hoppercloud) to exclusively power the bank's new travel features, offering users of its mobile application the opportunity to search and book hotel, air and rental cars. As part of the partnership, Hopper will offer CommBank users price predictability, integration with CommBank's loyalty awards program (earn and redeem) and the usual mix of fintech products and services.

Booking's Stalled \$1.8 Billion Etraveli Acquisition to Spur EU Objections: Report

May 25, 2023 via Skift Travel News

The EU's objections to Booking's proposed acquisition of flight-tech firm Etraveli Group does not mean the deal is dead. The EU may demand concessions to reshape the pact, which is an important piece of CEO Glenn Fogel's "connected trip" strategy.

Subscriptions Help eDreams Shrink Losses

May 25, 2023 via Skift Travel News

Beating pre-Covid numbers is good, but not losing tens of millions of Euros would be even better. If eDreams can grow its subscriptions business that may be a possibility.

Hopper partners on travel portal with Australia's biggest bank

May 24, 2023 via Phocus Wire

The expansion of travel features in CommBank's app will integrate with Hopper via the company's B2B initiative, Hopper Cloud.

JPMorgan Chase using travel playbook to build lifestyle product

May 24, 2023 via Phocus Wire

The bank, which launched ChaseTravel.com last year, said travel sales volume was about \$8 billion in 2022 and estimated it will be \$10 billion this year.

Uber expands travel offer with new booking options

May 24, 2023 via TransportXtra

Uber has taken a further step in offering a "seamless, door-to-door travel" service package with the addition of flight booking functionality to its app in the UK.

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Best Time to Travel? Kayak Says Its New Tool Can Help

May 23, 2023 via Skift Travel News

Customers will return to the platforms that make travel planning and booking more convenient. Maybe this tool could also capture customers who would otherwise be turned off by inflated rates, Kayak said Monday.