

CHAPTER – II

2.1 INDUSTRY PROFILE

2.1 INTRODUCTION TO TRAVEL INDUSTRY

The travel industry plays a vital role in the global economy, connecting people, cultures, and economies across borders. It encompasses a wide range of services including transportation, hospitality, tour operations, travel agencies and destination management. With the growing demand for leisure, adventure, and business travel, the industry has evolved into a dynamic and highly competitive sector that continually adapts to technological advancements, shifting consumer preferences and global trends.

The travel industry desire for exploration and cultural exchange, the travel industry not only facilitates movement but also contributes significantly to employment and GDP in many countries. From traditional tour operators to digital booking platforms, the industry caters to a broad spectrum of travelers making it one of the most diverse and innovative service sectors today.

As sustainability and digital transformation become increasingly important, the travel industry faces both new opportunities and challenges. Its future will be shaped by how well it balances growth with environmental and social responsibility, while continuing to deliver personalized and immersive experiences to Travelers worldwide.

In the recent years there has been a huge increase in the number of online travel agencies, but online travel agencies Sometimes struggle to compete with airlines and hotels which have also taken a more direct approach To winning customers by using the internet and no longer rely on the travel agency to fill there aeroplanes and hotels.

2.2 IMPORTANCE OF TRAVEL AND TOURISM

Travel and tourism have been an integral part of an individual's life, whether a person is wealthy, affluent, well educated, disadvantaged and poverty stricken or belong to socio-economically backward sections of the society. People get engaged to travel and tourism for a variety of purposes such as religious, cultural, sports, education, medical, seeing wildlife, ecotourism, adventure, business and so forth therefore there are multiple purposes that enable individuals to get involved in Travel and tourism. India is a country of different cultures, values, religions, ethnicities, it has splendid temples, religious places, recreation places, wildlife sanctuaries, beaches, forts, museums and many other areas that attract tourists from the different parts of the globe.

Travel and tourism in India is viewed from the developmental perspective within the country. It is regarded to be an area that has led to progress and advancement of the entire country. The tourism holds immense significance for India's growth and development. It serves as a major contributor to the country's economy by attracting millions of visitors each year.

The revenue generated from the tourism plays a crucial role in funding various developmental projects and infrastructure improvement. India's diverse cultural heritage and historical landmarks, such as Taj Mahal and ancient temples, draw global attention, promoting cultural exchanges. This not only fosters a sense of pride among Indians but also enhances the country's global image. The tourism industry is a

significant employer creating jobs in areas like hospitality, transportation and local handicrafts . This job creation is especially in rural and remote regions . Contributes to inclusive economic growth. Moreover, the tourism encourages the preservation of natural and historical sites.

2.2(a) Cultural exchanges and understanding :

These are the vital components of the modern travel industry. Tourism can foster global understanding, and contribute to sustainable development.

2.2(B) Personal Development :

It's enhances education and it's improves communication like interacting with people from different backgrounds helps improve social and language skills.

2.2(c) Infrastructure Development :

Tourism leads to improve facilities to the development of airports , roads , Hotels and other infrastructures that also benefits the locals. Many cities improve public spaces and services to attract peoples.

2.2(d) Environmental Awareness :

Tourism can support to increase the awareness about the importance of protecting natural resources through eco-tourism to become eco-friendly Environment.

2.3 GROWTH OF TRAVEL INDUSTRY

There was a wide range of growth in the travel industry. The travel industry was the years back there was COVID-19 pandemic there was highly loss but they recovery after the unprecedented challenges of these recent years. And now there were rise of younger generations with different travel preferences is influencing the market. There was an growing emphasis on sustainable tourism practices. Which is becoming a key factor for the Travelers. The vast thing is that more people have the financial capacity to Travel.

The Travel industry growth is Driven by the various factors, but it also requires carefully navigation of challenges to ensure a sustainable and inclusive future for the industry. There will be an highly range of growth in technological transformations like rise in online platforms booking, Artificial intelligence powered, Mobile apps etc. And there will be the revolutionizing travel planning platforms like Booking.com and Trip advisor etc.

The growing demand for sustainable tourism presents a significant For businesses that prioritize the environment and social responsibility. The industry focusing to adapting the Travelers demand Need to focus on delivering personalized, authentic experiences and embrace sustainable practices to Stay competitive. So that the industry can understand the Travelers preferences and do for tailor their offerings that will benefit for the future economic growth. Now the travel agency was global growth after the recovery of the pandemic witnessing a Significant increase in both international and domestic travel spending.

2.4 IMPACT OF COVID-19 IN THE TRAVEL SECTOR

The COVID -19 pandemic was a darker Time of the travel and tourism industry. The Tourism industry as compared to the other important industries of a country is highly effected to the internal and external shocks. In the past few months the drastic outbreak of the novel corona virus has caused great losses in the travel and tourism industry. Early signs indicate the travel industry is heading towards a strong post-pandemic recovery. The blooming market after such pandemic to visiting friends and families hence , the travel agency should make a special attention on the modified packages such as no frills packages, seat only packages etc. Where the Travelers switch towards more reputed and trust worthy and low-cost alternatives. The demand for rural locations will show a significant growth compared to the crowded urban areas with high population density due to practiced social distance experience remained in the mind of people. The social media also the major role in the recovery process like domestic tourism promotions as well as community level engagement. The COVID-19 create panic among publics that contributes to lower demand in the travel industry. Therefore the price of tourism sector is keep decreasing parallel with decrement in demand. The government is preventing and stopping decrement demand in tourism industry. The most major impact during the pandemic is that the many small travel agencies, tour operators depended on tourism was forced to shut down permanently. Many number of tourism jobs were lost at the pandemic time. That time there will be imposed strict health protocols leading to the both short- and long - term effects across the country.

2.2 COMPANY PROFILE

2.1 AKBAR TRAVELS OF INDIA PRIVATE LIMITED

AKBAR TRAVELS OF INDIA PVT LTD is an private Travel company in India, Akbar travels is on of the largest travel company in India in number of IATA Approved branches , staff strength and business turnover . Established in 1978 Under the leadership of founder K.V ABDUL NAZAR it's the parent company of the Akbar group . Akbar travels aims to provide Comprehensive travel solutions for the corporate clients and both the individuals.

The company will offers the wide range of travel services including hotels , flights , bus , cars , passport, visa services, holiday packages etc. They have More range of offices in India And they currently operates 35 Branch offices in Kerala. All India they have 57 Number of branches . 57 IATA Approved branches and 40 Non – IATA Branches. Good ticketing interface. East payment options and quick customer services are some of the important options that are being projected to attract people to the Akbar travels. In short Akbar travels has become a one stop travel agency which is easily accessible to people for their travel needs. The cheaper cost and the various deals on Akbar travels air ticket are a major attraction and Akbar travels are sure to rope in a larger section of people to these online portals. Comprehensive travel management services. Easy and dedicated management.

They also offers the flight Tickets ‘ Akbartavels.com’ Both international and domestic flights Tickets. Many New Travel related products are added in that website ‘Akbartavels.com’ . IRTC E- Train Tickets Is one of the successful and a number of Travel agents Who as signed up as an

Travel partners are earning high commissions on railway Tickets Booking online. Akbar travels Annual turnover is significant exceeding 1000 million us dollars , making it one of the largest travel management company in Asia.

They started at like a small agency now the Akbar Travels has grown To be an one of the largest Travel management . The company with an wide range of offers. The company has expanded there operations internationally, with the strong presence in the middle east and the other locations.

2.2 OVERVIEW

AKBAR TRAVELS OF INDIA PRIVATE LIMITED, it has the vast network of offices both in India And internationally. Their main head office in India is located at the Mumbai, Maharashtra. They have also numerous branches in India in the major cities like Delhi, Bangalore, Hyderabad, Ahmedabad, Pune and more. They have also the significant presence in Internationally with offices like united Arab emirates, Qatar, Oman, Bahrain, Saudi Arabia.

It holds the international air transport association (IATA) accreditation. It is described as the number if largest travel company in India based on the number of IATA-Approved Branches, staff strengths and the business turnover. Akbar travels they have also the training academy of airline studies that was established in 2006, it's also the premier IATA Authorized Training Centre. They have also offers The various IATA-certified course in Travel and tourism, cargo , logistics and Aviation.

The Akbar travels also towards to focus on to provide the services like visa services, passport services, airline tickets with the competitive prices, hotel bookings , car rentals, Train Tickets, travel insurance , interstate bus services etc. And they also provide the foreign Exchange is one of the integral part of the international travel all the offices of

Akbar travels are Authorized for buying and selling of the foreign currencies. Akbar travels also established the foreign Exchange counters at many airports in India for the convenience of the Travelers.

2.3 HISTORY

AKBAR TRAVELS OF INDIA PRIVATE LIMITED was Founded in 1978 in Mumbai By The CEO OF KV ABDUL NAZAR and incorporated as Akbar travels of India private Limited In 26 september 2001 Mumbai with its head office at Akbar Bhavan, janjekar street, Mumbai. 15 August 2006 Akbar Travels First overseas Branch opened in Sharjah , UAE and 2007 was The launching of there online Booking platform Akbartravels.com In 2017 The car rental portal akbarcab.com was launched for local, airports and outstation Booking.

Akbar Travels began as an one of the modest servicing agency serving Kerala based travel migrant traveling to gulf countries Akbar travels offers the service beyond the flight ticketing (domestic and international) , visa assistance, foreign Exchange , hotels, holiday packages, Hajj and Umrah services , rail or bus bookings, travel insurance, corporate and group travels , car rentals (akbarcab.com) overtime it expanded across Kerala and other parts of southern India

positioning it's has an leading specialist in gulf ticketing and the travel services.

In 2000s the company had grown To operate the 55 IATA Approved branches and 25 Non-IATA Approved branches across the India. 2009-2010 was an Travel expansion To Oman, Saudi Arabia, Kuwait, Doha. In 2022 The company was an strong financial growth +151% revenue and +164% of profit and In the last year 2024 reports more workforce of employees.

2.4 ORGANIZATIONAL STRUCTURE

AKBAR TRAVELS OF INDIA PRIVATE LIMITED is an private company incorporated on 26 september 2001. The company is led by K.V ABDUL NAZAR Karuppam veetil ,The managing director, and noorjahan Abdul nazar The director. They Holds overall strategic vision and direction for the group. Headquarters is located in Mumbai, with multiple branches in Kerala and across India.

AKBAR TRAVELS operates with an hierarchical Organizational structure, led by an managing director , with the various departments or the well-defined structures like marketing , sales , HR , finance and IT. They have the wide range of branches in India And the middle east with the strong focus of services in air ticketing , visa , passport , travel insurance , rail tickets, foreign Exchanges and other travel related services. In the essence the structure is designed to support a large scale travel agency with multiple service offerings , and a wide spread Branch network, and focusing on both individuals and corporate clients.

The travel company is supported by an Organizational team consisting of highly qualified , experienced and dedicated professional supports. The business philosophy of Akbar travels is to provide prompt and friendly service at affordable price to all their customers. This policy is much appreciated by the travelling community is evident from the big growth of the agency by mere word of mouth publicity from the satisfied customers.

2.4 OBJECTIVES OF AKBAR TRAVELS OF INDIA

2.4(a) FOREIGN EXCHANGE OPERATIONS

2.4(b) BETTER CUSTOMER SATISFACTION

2.4(c) DEAL WITH ALL TYPE OF THE CUSTOMERS

2.4(d) LOGISTICS OPERATIONS ON CARGO

2.4(e) DOMESTIC AND INTERNATIONAL REPRESENTATION OM
TRAVEL INDUSTRY

2.4(f) OFFER BEST POSSIBLE FARES ON SCHEDULEDED AIRLINES
AROUND THE WORLD

The AKBAR TRAVELS OF INDIA aims to provide excellent and Comprehensive travel solutions to its customers, ensuring customer satisfaction and building lasting relationships. Their key objectives is that delivering high quality of services , effective cost affecting travel experience and actively addressing the customer needs.