**“Conversations On Turning 20”: Deep Kalra on Surviving The Fires, Changing The Rules and Dreaming of Travel 2045**

When you get to the ripe young age of 20, you’re bound to collect lots of stories – not only about the past but lessons for the future.

As WiT marks its 20th year in 2025, we turn the spotlight on our community, our tribe pioneers and leaders, to tell their stories and share their views on the evolution of online travel and technology.

We ask them to look back on the past and their early days, reflect on the present and why this moment is pivotal for online travel and get them to imagine the future, the next 20.

This special WiT Studio series, “Conversations On Turning 20”, is the collective story of WiT.

As a Chinese saying goes, 以古为鉴，可以知兴替

“By using history as a mirror, one can understand the rise and fall of things.”

**Episode 12: Deep Kalra, Founder and Chairman, MakeMyTrip**

How do you survive near-bankruptcy, pioneer a new travel model for India, ride through pandemics and stay optimistic about an AI-powered future? **Deep Kalra** shares personal stories, entrepreneurial lessons, and bold predictions that make this a must-watch.

Here’s a taste of what’s inside:

**• "Trial by Fire" – The Rocky Early Years**

* Building MakeMyTrip after the **dot-com bust**, surviving on just **two months' payroll** at a time.
* **Quote:** *"Those crazy and tough times really prepared us for the worst. Like solid gold, the more heat you take, the tougher you become.*

**• The Big Break: India’s Online Travel Moment**

* Why **2005** was the **inflection point** for India’s online bookings.
* Flights took off first because they were **simple products** — price, time, brand.
* **Quote:** *"The paradigm shifted — from the travel agent being in control, to the customer being in control."*

**• India Today: Young, App-First, Hungry for More**

* India’s massive internet base (~800 million online users) — but only **150 million actually buy online**.
* The surge in **mobile bookings** and the post-COVID **boom in hotels, villas, and homestays**.
* **Quote:** *"Hotels finally moved online in a big way — it was like pushing water uphill, but now it’s flowing."*

**• The Future: Seamless, AI-Powered, Experience-Centric Travel**

* Booking travel in 2045 will be **as easy as speaking into a wearable** — ultra-relevant, ultra-fast.
* Eco-travel, greener fuels, and **personalized experiences** (like cooking with celebrity chefs) will define the future.
* **Quote:** *"Time is the only constrained resource we have. The focus will be on creating magical memories."*

**• The Next Paradigm Shift: OTAs Must Morph or Die**

* Expect **AI-first**, agent-like services where your device recommends travel **before you even ask**.
* OTAs that **fail to reinvent** themselves will **perish**.
* **Quote:** *"Agentic flows will become huge — your device will nudge you: 'Hey, it’s been 45 days since your last trip…'"*

**• Global Entrepreneurs: Faster, Stronger, Younger**

* Future founders will **build massive businesses in their 20s**, with smaller, tech-driven teams.
* **Quote:** *"The Olympic spirit — faster, stronger, higher — will define the next generation of entrepreneurs."*

**• Meaning of Life and the Rediscovery of Asia**

* Travel will move from chasing material things to **seeking ancient wisdom** — yoga, meditation, healing.
* Asia’s **cultural treasure troves** (like Mongolia and the Terracotta Warriors) will see a renaissance.
* **Quote:** *"Once people have enough material wealth, they’ll seek the real meaning of life."*

**Want to hear Deep Kalra’s candid reflections on MakeMyTrip’s survival, India’s online boom, the next AI-powered era, and why he believes travel is about to get even more meaningful?** **Watch the full interview, an inspiring journey through past resilience and future imagination.**

**TRIAL BY FIRE**

03:21.59

Deep Kalra

Yeah, so I guess 2000 to 2005 was trial by fire for us. It was really hard. We were focused on the non-resident Indian market, which was a small market. Dot-com bust happened in 2001. VCs wanted their money back, did a distressed buyout, became management-held company, and somehow survived. I think there were a few years where we could have shut down any point of time. Most of the time, we didn't have more money than making two months of payroll and two months of rent.

03:50.65

Deep Kalra

So those were crazy times, but I think those crazy and tough times really prepare you for the worst. So I think they really prepared us for tougher times to come, but then kind of ignored us. um And, you know, like like solid gold or whatever, you get with With the more more the heat and more the beating you take, the tougher you become. I think that's kind of our story. So we could withstand the rest better.

**FORGED BY FIRE: THE TAKE-OFF**

03:50.65

2005, I did feel that the India market is opening up, was ready for an online travel venture where people were ready not just to research online, but actually to book online, to drop their credit card online with the full travel.

04:27.69

Deep Kalra

with the full assurance and comfort that this is a real thing. And I'm happy to say that flights just took off. And yes, flights is a simpler product. It's a two-dimensional product. It's really price and timing. You know what the brand connotes at max three dimensions.

4:45.89

Deep Kalra

Flights just took off. Flight tickets started selling really fast online. um We galloped ahead till 2010 when we IPO'd. The hotel and package market took longer. So even at IPO time, we were still about 75, 78% actually flights and just about 22% hotel and accommodation and packages.

05:07.19

Deep Kalra

That took a little longer because of the complexity, but our business had grown really fast. So 2010, we IPO'd on NASDAQ. The market move opened up pretty fast too.

**PARADIGM CHANGE: TRAVEL AGENT IN CONTROL TO CUSTOMER IN CONTROL**

I think customers basically saw online travel as being a great solution to, I guess, the pain that they had not, um you know, they they hadn't spoken about it, but they felt it. And the pain was,

05:34.15

Deep Kalra

that they saw these exciting new fares being launched by low-cost carrier airlines in India. That was the time low-cost carrier airlines were also just about getting launched. But when they called up their travel agent and they said, hey, I want to book that rupees 999 fare from Delhi to Bombay,

05:51.05

Deep Kalra

The travel agent very often didn't want to sell it. So the travel agent told the customer over the phone, oh, that's not available. Why don't you buy this? They wanted to sell full service carriers because they made more money there.

06:02.63

Deep Kalra

But also because ah for booking a ticket on a low cost carrier, the travel agent went out of pocket. And if the customer changed their mind, then the travel agent was stuck, was in a jam because you may not get the money from the customer, but you had to make it good to the airline.

06:19.06

Deep Kalra

So I think online travel solved that in a beautiful way because we built on the APIs that the airlines had. We had real-time connectivity. So it was the customer who dropped their credit card when they liked something.

06:32.14

Deep Kalra

So they saw the firstly, you saw all the choices. So you saw the cheapest fares, you saw the most expensive fares, you saw all the timings, and you made an informed decision of what you wanted to buy. Did you want to pay a premium for a better timing or for more legroom or for meals on flight?

06:49.72

Deep Kalra

Or did you want to save money and, you know, just were you are you a budget traveler? But fundamentally, the paradigm changed from the travel agent being in control to the customer being in control. And that was a heady feeling. And I think that really got us off, um I think, as a business model.

07:08.46

Deep Kalra

And we were one of the companies, probably the, you know, the leading company, definitely the pioneer, and we just took off, as did many of the others. So I think everyone else also did really well, whoever had a, I think, a good interface, solid technology, and all the other stuff you need for a basic website. This was web 1.0 pretty much in India.

**SO WHERE IS INDIA TRAVEL NOW?**

08:53.56

Deep Kalra

Absolutely. India, as we all know, is a very large company, a little, you know, not a great statistic, but we have become the most populous country in the world. It would be a wonderful statistic if we had no one below the poverty line, but we still had a lot have a lot of people who are very poor.

09:10.23

Deep Kalra

But we have now about, I think the the official number is probably 800 million people accessing something online. But the reality is only about 100, 150 million people are the ones really buying online. All the rest are accessing free internet for entertainment and other stuff like that.

09:31.25

Deep Kalra

But if you look at people who are buying, that market at best is 150 million people buying something online. And a lot of them are customers to date. We are serviced already over 80 million customers. So these are people who are comfortable buying online.

09:47.94

Deep Kalra

ah Another, i would say another 40, 50 million have researched online, but still buy offline for various reasons. They want to pay by cash. They have a travel agent they know, but the online fare gives them some kind of leverage to put pressure to get a better price from their offline agent. But it's changing all the time.

10:05.40

Deep Kalra

Also, India very young population. so we are among the youngest populations in the world our average age is about 27, 28. So every new person coming on into the internet buying sphere is young and is ready to buy online also everything now has moved to the app so we have a web presence there are people who still buy on web but the predominant channel is is the app ah which makes it even easier there's a lot more loyalty people come back very easily one two three go the other really good news is that hotels finally moved online in a big way I would say over the last six seven years and it only gets better and better yes it was pushing water uphill for a long period of time but I think finally customers realize that that proposition is a better one. You can believe the pictures you see. You can believe the reviews you see.

10:57.07

Deep Kalra

You'll probably get a better deal online.

**COVID OPENED UP THE ACCOMMODATION SECTOR**

10:57.07

Deep Kalra

You'll probably get a better deal online. But most importantly, it's just so much more convenient. Also, I think COVID in a strange sort of way really helped. so during COVID, of course, all travel businesses around the world were devastated offline, online, every once.

11:12.95

Deep Kalra

But I think we came back much stronger. But customers also during COVID, when kind of the restrictions were being lifted, were looking for very often smaller hotels and actually also alternate accommodations. So villas and homestays and remote parts because they just felt safer there being alone rather than in a large hotel.

11:34.42

Deep Kalra

And that was a great opportunity for us to open up that segment in a big way. So now people are buying hotels for their leisure needs, booking hotels for their business needs, booking guest houses for their business needs very often in towns, but also in a massive way, booking villas and cottages for their leisure needs in remote parts of the country in Goa, which is our big beach destination, in all the hill stations, etc. So it's become mainstay now and accommodations is growing faster.

12:04.33

Deep Kalra

Also, booking together has become a big thing so it started with booking together off flights and and a hotel where you're going now it's extended to flights ah hotel and an airport transfer so these three are kind of coming together and then the insurance product has become a big one which is just a big attach for people especially when they're flying overseas moving overseas so yeah happy to share that all of the good stuff is coming together now

THE NEXT 20

12:36.19

Deep Kalra

Yeah, the next 20, which is 2045, I think nobody really knows how crazy it'll be. But if I had to wager, I'd say, first of all, your booking interface is going to be very different.

12:48.44

Deep Kalra

It might be still some kind of phone, but more likely to be a variable. And you just speak into it Some people say you just think into it. But I think probably speak into it what you're looking for. in your normal parlance. So you will just say, hey, looking to go to Phuket, we're a family of four, we're looking for a beach, we want to be there for three or four nights, our budget is largely this, um you know, and throw us some options, and you'd get something probably up in the air.

13:17.75

Deep Kalra

So you get something in the air, and you'd be st scrolling down that you'll be looking at a few beautiful pictures, and we say, boom, I like this, then link directly to payment methods et cetera will be done so i think it'll be just so seamless and easy obviously AI powered so you'll get a lot of recommendations which are basis your preferences all of this will be a given today we make a big deal out of it I don't think we'll in 20 years see anything irrelevant you just see relevant maybe a couple of questions are you traveling with your family are you traveling with friends are you traveling alone just some basic questions are are you traveling on business kind of thing and then that would be in

13:59.16

Deep Kalra

you know You travel with your family or is it just you and your partner or kids involved? ah The other one is, are you traveling with friends? And your third persona could be you're traveling alone, like it's a different kind of thing, and then you're going on business.

14:11.70

Deep Kalra

And that will be enough basis. your previous history to give you very relevant options. I also think the actual process of getting there is going to become much easier. um I think a lot of demand aggregation on the fly is going to happen, which airlines will be responding to. Planes will obviously be faster, more convenient, more comfortable.

14:32.72

Deep Kalra

Hopefully, they'll all be on green fuels. So the carbon footprint, which I often say, that's the only negative really that ah travel has. Everything else is just so positive but if there was one negative it's the carbon footprint i think we'll solve for that with Greener Fuel.

14:48.94

Deep Kalra

You'll move to hotels which are very ego eco-friendly or you'll move to just villas where you want to stay. That would be another preference. So you'll get there really quickly and the whole focus will be around what are you going to do when you're there?

15:02.05

Deep Kalra

so i think you'll get recommendations around really cool stuff um you know whether you're your scuba diver do you like to snorkel that's again a given but unique experiences uh you know learn how to cook thai food again we'll stay with phuket from a local chef or celebrity chef if you want we already do this in some places where you go in and a well-known chef will invite you to his whole home and they'll cook for you and also teach you i think that kind of stuff will be very big um because the whole experience thing. So you could have done your dive in the morning.

15:38.38

Deep Kalra

ah You would already have all the videos and pictures ready of it. So you can show off by the afternoon. You might want to chill in the afternoon, but in the evening, you're with a celebrity chef or you're doing some other unique experience, which you can't do in your home own home city. So you're doing things as a family, ah creating some magic together. so i think that focus is going to become very big um going forward because everyone's going to come to the realization that you know time is the only constraint and time is the only you know resource constraint that we have or constrained resource that we have.

16:12.67

Deep Kalra

How do we maximize that? How do we create exciting and and and new memories? so i think a lot more focused on that rather than getting there, the hassle of getting there, all of that is going to be very seamless.

16:25.27

Deep Kalra

And again, AI is going to recommend things for you, which probably we wouldn't have thought of. So yeah, I think it's going to be a very exciting future for travel.

**AGE OF ABUNDANCE**

16:33.97

Deep Kalra

Also, I do believe in 20 years time will be in a period in an era of abundance, where we everyone should have enough of what whatever they need to to enjoy themselves, to travel a lot more. So I think for travel, there'll be a fundamental shift where people will say, hey, this is what I want to do with my free time.

16:54.34

Deep Kalra

I do think the future of jobs will also change. Very, very few people will be working like nine to six jobs. You'll be working gigs. You would have made enough money. And now you want places to spend that money in a meaningful way.

17:07.39

Deep Kalra

I think health travel will be huge because we will have health challenges as we grow up. So I think that itself, wellness travel will become a big one too.

**SO, IS THE NEXT PARADIGM SHIFT DUE? FROM OTA IN CONTROL TO CUSTOMER IN CONTROL**

17:44.18

Deep Kalra

Yeah. It's a great question. And I think the OTA will have to morph and have to change pretty dramatically to respond to this need. So it's going to become entirely AI driven.

17:57.84

Deep Kalra

So far more tech. And there'll be some folks who can do it and some folks who won't. My bet is there'll be actually a lot of new companies who don't exist today. but we'll take an ai first approach to the whole thing a conversational kind of interface everything else seem seamlessly locked up in the back I do think most people will have agents their own personal assistants or agents either one for everything an uber agent or different agents so agentic flows is going to become really huge you'll be speaking into your device again

18:31.23

Deep Kalra

Well, your device is going to be telling you, hey, it's been 45 days since you took a trip. And this is what I think you could do. There's some really interesting things. There's now Alula in Saudi Arabia, which is a direct flight for you because you can get to Jeddah and just get that in a couple of hours from there.

18:48.48

Deep Kalra

Or there are new experiences that are opening up of course space travel I think would be pretty much a reality by then. And so we'll be recommended that too when there is an opportunity to get off there. So I think the travel agent will be quite different. The OTA will be quite different from what we see today.

19:05.92

Deep Kalra

And therefore, a lot of OTAs today who are not able to disrupt themselves and embrace the new new will probably perish.

ENTREPRENEURS OF THE FUTURE

20:01.51

Deep Kalra

Yeah, so firstly, I think it'll be a far more global and connected world, even though some of the leaders of today want to make it a more isolated world.

20:09.32

Deep Kalra

I think eventually you can't stop it. So you'll need localization, Asian-ness or whatever else you call it at the back end to really tie up all the pieces. But the front end could become just, you know, a global play. um That's what I feel.

20:25.08

Deep Kalra

The new generation of one entrepreneurs, I really The phrase that comes to mind is the Olympic slogan, which is all this it is for tears and which really is going to be, I think, faster, stronger, higher.

20:38.26

Deep Kalra

So I think that's what's going to happen. You're really going to have entrepreneurs who are even smarter, ready to move even faster um and aim higher. So I think we're going to see that. So we're going to see a lot more very ambitious folks, but also folks who phenomenal large businesses very quickly, also at a very young age.

20:58.72

Deep Kalra

So I think we will see a lot of this happen instead of people really building massive companies in their 30s and 40s, you'll probably start seeing this in their twenty s because education itself has been challenged people are saying the value of really you know the whole routine eyes thing the MBA has been challenged so people are probably going to just pick up the skills they need really really quickly and just say there's no reason to wait you'll also have I think smaller companies in terms of number of people because again tech will be doing a lot of the work so at least companies like ours will be more tech driven and therefore younger founders will not have the typical challenges which

21:01.56

siew hoon

Hmm.

21:36.83

Deep Kalra

people like us have of scaling up, which is managing people, and that takes a lot of your time. So if you just have a small workforce, you can spend more of your time really developing better solutions.

**THE UNTOLD STORY: THE MEANING OF LIFE**

I think WIT has done a phenomenal job. Siwon, you've been chronicling this stuff for as long as I can remember. I probably remember meeting you when I started to make my trip, probably in the US at a Focusrite conference or maybe an abacus offsite in Sanya, China.

22:17.16

Deep Kalra

and and And we had a really nice conference and then we went karaoke in the evening. So i remember that. I think you've covered most of it. So I don't think there's stuff.

I think the beauty about Asia is really,

22:31.19

Deep Kalra

the The stuff to be discovered yet in Asia in a physical sense, I think some places which are amazing to go to but were difficult to get to. um like will now, like the terracotta warriors in China, I really want to go there. I haven't been, i don't know why, but I will go there and parts of Mongolia where I really want to go. And both you and I are big travelers and we love to go to these places. So I think it's going to become easier to get to a lot of these places firstly.

22:59.41

Deep Kalra

So that's going to be one. ah So I think, go you know, people will find it just, the second is not in a physical sense i think the real treasure of Asia is our old culture, yeah you know, our systems for living.

23:15.99

Deep Kalra

I think those are going to be rediscovered. So whether it's yoga or meditation in India, whether it's Vipassana, which came actually from Myanmar. And now it's very big around the world or it's healing techniques, which are going to come from. I think a lot of this is going to come to the front because as people discover that, hey, people several thousand years ago were onto something around well-being and we need to discover that. And that's a full cycle. I think the whole abundance thing will lead to that because suddenly people will have

23:50.18

Deep Kalra

or not so suddenly, but soon people will have a lot of the material stuff, but start feeling vacuous in terms of, so what is the real meaning of life? So I know I'm sounding very philosophical philosophical, but I do think we'll go there.