

Goomo enters the OTA market in India with \$50m funding

After a successful acquisition of Orbit, a leader in the corporate tours business, Mumbai based company has launched it's B2C venture under the Goomo brand

New Delhi, 24 May 2017: As the competition in the travel and tourism segment heats up in India, Goomo, a Mumbai based omni channel travel-tech startup has raised \$50 million to enter the OTA market in India. The investment comes from Emerging India, a Mauritius based fund manager with over \$1.5 billion under management. The funds will be used to build Goomo's online platform, products, marketing and establishing its off-line partner network.

Goomo will distribute travel products and services through its on-line platform, flagship stores, and partner agents. In addition, management expects to build one of India's largest retail distribution networks with an objective of touching more than 20 million customers a month.

The Goomo platform was established in 2015 with the acquisition of Orbit Corporate and Leisure Tours Pvt. Ltd. Orbit has been in business for 27 years and is a market leader in the holidays, trade fairs and MICE business in India. Goomo.com, was launched in March 2017 with an intent to focus on the fast growing b2c travel segment. Goomo.com launched its services with Flights, Holidays and Trade Fairs and will soon be launching Hotels, Trains, Buses and Visas on-line.

Commenting on the funding, Varun Gupta, CEO Goomo, said "Over the last 12 months, we have successfully integrated Orbit, built a great team with strong industry experience and a robust technology platform. It is early days, but we are already getting great feedback from customers. Given the potential in the travel sector, we aim to establish ourselves as one top 3 travel platforms in India in next 3-5 years."

"Goomo is being built ground up to be an Omni-channel platform that will facilitate corporate and consumer travel booking across online and offline channels." he added

"The travel industry in India offers immense opportunities for growth and consolidation." **A spokesperson from Emerging India,** said, "Over the last 12 months we have built a great team with a strong foundation. We are excited about the growth prospects of the business and expect the team to create a great India focused travel distribution business in the next 2 – 3 years."

About Goomo:

Goomo is an omni channel, travel-tech company that distributes products & services through online channels, 15 company owned branches and a b2b partner network. Goomo is headquartered in Mumbai and operates across 3 business segments of travel: Consumer, Corporate & B2B.