

SMART

DIGITAL
SUSTAINABLE
TOURISM

BedSwap project

Practice Category/(ies)	Sustainable business management
Author of the Practice	TUI group and COCUS AG
Country/EU/Worldwide	Worldwide
Short Description	It is a blockchain technology to manage travel inventory.
Long Description	<p>The company's BedSwap project uses a blockchain-enabled system to maintain records of hotel bed inventories in real-time. That bed inventory can then be offered across markets within seconds, and there is no need for an intermediary such as Expedia to manage the information. The advantages of blockchain in the travel industry: - A decentralized marketplace equals a democratized market. - A blockchain system is controlled by all involved and cannot be manipulated. - Cost savings and increased efficiencies will be realized since intermediaries are no longer part of the process.</p> <ul style="list-style-type: none">- Blockchain provides an immutable and secure payment and data transfer platform.- The cost to set up a blockchain system is minor compared to setting up and maintaining a system such as Expedia.- Blockchain could enable an easy-to-implement loyalty rewards program.
Type (online platform/ mobile app)	Blockchain
Target Group	Professionals
Free/To be paid for	N/A, it's a technology elaborated by TUI group for their own usage.



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Adaptation Needs	It can be used as a good practice for other hotel industry managers if they think of implementing blockchain technology into their business.
Website	https://www.tuigroup.com/en-en/media/stories/special-themed-section/digitalisation-and-innovation/2017-06-22-tui-to-use-blockchain-opportunities
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