

SavvyMob, an on-demand mobile marketplace for hotel rooms, closes seed investment round.

SavvyMob is available for the iPhone and iPod touch on the Apple App store and for Android phones on the Google Play store.



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SavvyMob, an on-demand mobile marketplace for last minute hotel rooms in India, has announced that it has closed a seed investment round. The investment is led by Mohandas Pai's Aarin Capital and includes members of prominent business houses in India and angels from online funding platform LetsVenture.

“This additional funding is a great vote of confidence in SavvyMob’s vision as well as long term potential of our company,” say Bikram Sohal and Gappan Annamalai, co-founders of SavvyMob. “We are by far the fastest growing company in our market category, and we plan to use this funding to invest even more heavily in ensuring the success of our customers and to further accelerate our growth. We will be adding on-demand hotel inventory of over 5,000 hotels across 100+ cities in India onto our mobile marketplace in the coming few months.”

The digital hotel booking market is currently around 30% of the overall Indian hotel market but is growing at a rapid pace. Google expects the digital hotel booking market to more than double to \$1.8 billion by 2016 and SavvyMob sees majority of those transactions happening on mobile devices. SavvyMob has currently partnered with around 5000 hotels in more than 50 cities. Users can avail of SavvyMob's services for making last minute hotel bookings and pay for it from their smartphones. By partnering with hotels, SavvyMob helps them sell unused inventory and curated upsells through its mobile platform. It also provides analytics and reporting solutions to partners so that they can provide packages based on social, mobile and location based data analysis and insights.

With this round SavvyMob will expand its marketing effort to target the business and leisure millennial travellers who are looking for the best rates for their unplanned or spontaneous travels. “With growing Smartphone user base in India, SavvyMob is in a great position to be the go-to last minute hotel booking partner for SMEs and independent travellers. Strong relationships with hotels and a strong technology platform makes SavvyMob a leading aspirant in this space”, said Mohandas Pai, Co-Founder of Aarin Capital.

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New finds this week

Hotel partners of savvymob,

ABOUT

SavvyMob, is an online travel agency based out of Bangaluru. It provides an on demand mobile platform which offers unsold hotel inventory to last-minute business travelers at the lowest price. The company further specializes in mobile travel booking, last minute hotel deals, boutique hotels, hospitality, SME travel, business travel, hotels, travel, leisure travel.

Coolio Online Pvt. Ltd., a digital portfolio company based in Bangalore launched SavvyMob, a mobile-only distribution product for the hospitality industry.

SavvyMob, is a mobile point of sale solution targeting the new wave of millennial travellers on their smartphones and tablets. Using the SavvyMob App, travellers can instantly buy hotel rooms, suites, fine dining, spa and many more deals at quality hotels across India. These deals are sourced directly by SavvyMob through hotel partners to ensure the best value for customers.

For hotel partners, SavvyMob offers a new mobile distribution channel targeting the millennial traveller. Hospitality merchants can offer unsold inventory deals, upsells, cross-sells and target travellers before and during their journey.

Bikram Sohal, CEO and Co-Founder SavvyMob says "Mobile devices have revolutionised the way we travel. Gone are the days when we had to book way in advance to get the best rates. Today, with a smartphone you can be spontaneous, unplanned and still get better prices at the last minute. By 2016, there will be close to 1 billion mobile commerce users in Asia and our aim is to tap this opportunity."

According to PhoCusWright, mobile travel booking is still in early days in India, but India along with China will be the fastest growing mobile markets in APAC through 2015-2016.

"We are building travel products for the Millennials, a 300M+ target user base in India, which is tech dependent, social, price conscious and still not loyal to brands. We help hoteliers target these Millennials through our mobile products, make them loyal hotel customers and also increase their overall revenues" said Gappan Annamalai, COO and Co-Founder of SavvyMob.

Hotel chains like Alila, CGH Earth and Chancery are already offering their deals on SavvyMob and other hotels across the country will also shortly be available on the platform.