



WNS and HFS Research Release Travel and Hospitality Market Impact Report

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NEW YORK & LONDON & MUMBAI, India--(BUSINESS WIRE)--May 23, 2024-- [WNS](#) (Holdings) Limited (NYSE: WNS), a leading provider of global digital-led Business Process Management (BPM) solutions, in partnership with [HFS Research](#), a global business research consultancy, today released a [market impact report titled: *Pivoting Toward the New Frontier in Travel & Hospitality*](#). The report highlights the challenges, priorities, and opportunities for the Travel and Hospitality industry in 2024 and beyond based on a survey of over 300 enterprise leaders across airlines, airports, hotels, and Online Travel Agencies (OTAs).

The report sheds light on the dynamic landscape that Travel and Hospitality firms face as they re-invent experiences to meet rapidly evolving customer expectations. Today, businesses are focused on deploying innovative strategies to elevate the customer experience while balancing costs and navigating waves of digital disruption. Moreover, the report highlights the importance of ecosystem development and collaboration in unlocking new value sources.

Key findings from the report include:

- More than 50 percent of firms surveyed prioritize cost containment and efficiency investments. However, one-fifth of all firms also assign a greater than 50 percent priority to becoming innovation-driven
- There is considerable variance in how firms focus on the three layers of digital transformation: ecosystem, enterprise, and functional. Currently, the focus is heavier on functional transformation, but a shift towards ecosystem development is expected within the next two years
- Over 36 percent of firms believe that keeping up with customer expectations is their biggest challenge while navigating constant digital disruption. At the same time, 72 percent of these firms believe that they have reached a moderate to advanced level of digital maturity
- Travel and Hospitality firms prioritize investments in enabling technologies to achieve their business goals. This includes 52 percent of firms opting for hybrid or multi-cloud solutions, followed by 50 percent allocating resources to ERP, and 44 percent focusing on Robotic Process Automation
- As partnerships increasingly drive ecosystem growth, particularly with sustainability initiatives, 58 percent of Travel and Hospitality firms expressed a need for consulting expertise to help develop their strategies. Additionally, 51 percent seek tailored tech solutions to tackle issues such as carbon footprint reduction, while 45 percent require assistance in measuring and benchmarking their ESG initiatives

"In this report, WNS and HFS Research have collaborated to help identify important trends and priorities for the Travel and Hospitality industry as it navigates accelerating change and volatility. The findings from this survey reveal the competing priorities faced by decision-makers across the industry. These businesses are currently focused on driving modernization, digital maturity, and operating model changes while at the same time trying to contain costs and improve customer experience. The report's findings serve as a compass for industry leaders as they look to build resilient, future-ready enterprises," said **Keshav R. Muruges**, Group CEO, WNS.

"The travel and hospitality industry faces a dual challenge: the imperative to cut costs while simultaneously innovating. Our collaborative report with WNS illuminates this digital conundrum and underscores the critical need for a strategic balance between efficiency and innovation," said [HFS Research Executive Research Leader, Melissa O'Brien](#). "Embracing emerging technologies like GenAI and fostering strategic partnerships will be instrumental in shaping a customer-centric and sustainable future for the industry."

To download the full report, please visit - <https://www.wns.com/wns-hfs-research-travel-and-hospitality-market-impact-report-2024>

About WNS

WNS (Holdings) Limited (NYSE: WNS) is a leading Business Process Management (BPM) company. WNS combines deep industry knowledge with technology, analytics, and process expertise to co-create innovative, digitally led transformational solutions with over 600 clients across various industries. WNS delivers an entire spectrum of BPM solutions including industry-specific offerings, customer experience services, finance and accounting, human resources, procurement, and research and analytics to re-imagine the digital future of businesses. As of March 31, 2024, WNS had 60,125 professionals across 65 delivery centers worldwide including facilities in Canada, China, Costa Rica, India, Malaysia, the Philippines, Poland, Romania, South Africa, Sri Lanka, Turkey, the United Kingdom, and the United States.

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About HFS Research

HFS is a leading global research and analysis firm trusted at the highest levels of executive leadership. Our mission is to help our clients tackle challenges, make bold moves, and bring big ideas to life by arming them with accurate, visionary, and thought-provoking insight into issues that impact their business. HFS analysts and strategists have deep, real-world experience in the subjects they cover. They're respected for independent, no-nonsense perspectives based on thorough research, demand-side data, and personal engagements with industry leaders. Visit www.hfsresearch.com.

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