

Americas Lodging Investment Summit 2014

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It seems fitting that my first post of 2014 would come from the year's first major industry conference – the Americas Lodging Investment Summit (ALIS) held each January in Los Angeles. As expected, this year's Summit set near record attendance (nearly 2,600 registered attendees) and its attendees were brimming with confidence.

For me, however, the highlight of this year's Summit occurred on Monday a few blocks away. On Monday afternoon, [Thayer Ventures](#) hosted its third annual meeting focusing on innovation (and investing in innovation) in the travel industry. This year's meeting included a presentation by [Skift](#) CEO and founder, Rafat Ali, a panel discussion by the CEOs of each of Thayer's portfolio companies, and a final presentation by three well-known investors in the travel technology space.

Of the three presentations, Rafat Ali's was the most noteworthy. Rafat provided his predictions for the travel industry in 2014, including Rafat's top travel trends:

1. The Rise of the (Digitally Empowered) Silent Traveler
2. Curation
3. Visuals – the New Language in Travel
4. The Rise of Locality
5. The Rise of the Chinese Independent Traveler
6. Low Cost Carriers Eat the World
7. The Rise of the Sharing Economy
8. Substandard Travel Start-ups
9. Mobile Is Not a Trend – It Is Everywhere

If you are not a regular reader of Rafat's many websites, blogs or tweets, I strongly encourage you to become one.

The discussion among Thayer's fund companies that followed Rafat's presentation, included the CEOs from Adara Media, Duetto, Hipmunk, HotelMe, Posiq, tripBAM, and others, and focused on many of the trends identified by Rafat as well as distribution, the underserved (and often ignored) business travel market, millennials' demand for personalization, and each participant's thoughts on what it takes to truly become a "disrupter" within the travel industry. Nearly all of the participants had strong feelings about all or nearly all of the panel's topics.

Thayer's own Jeff Jackson moderated the final presentation by representatives of Gideon Hixon Fund, Altimeter Capital and the Priceline Group. Among their many observations, they each acknowledged seeing

unprecedented numbers of new start-ups in the travel and technology industry.

Returning to the Summit on Monday evening and overhearing the many lobby conversations about interest rates, discount rates, and other real property investment metrics and attributes, I was reminded of the growing chasm between those who own and operate hotels and those who are using technology to reach, communicate with, and anticipate the needs of, those who stay in those same hotels. More on my observations on this issue in future blog posts.

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