

# Priceline Group Inc: Company Strategy & Performance Analysis

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## Abstracts

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### SUMMARY

The company provides online rental car reservation, hotel booking, air ticket bookings and related services. The company operates six key brands comprised of Booking.com, KAYAK, Rentalcars.com, Agoda.com, Priceline.com and OpenTable. The company offers its services under two promotional channels such as Name Your Own Price and Express Deals. Through these promotional services, the company allows its customers to buy tourism related services at lowest price available.

MarketLine Premium's company strategy reports provide in-depth coverage of the performance and strategies of the world's leading travel intermediary companies. The reports detail company operations in key geographies as well as comprehensive analysis of each company's growth strategy and financial performance. Furthermore, the reports allow benchmarking company performance through the provision of key performance indicators including: accommodation room nights, rental car days and airline ticket reservation.

### KEY HIGHLIGHTS

Robust presence of various brands enabling improvements in gross bookings

The company leverages its strong Booking.com presence, which is the most significant brand. Booking.com included more than 1,115,000 properties on its website as of December 31, 2016, as compared to over 852,000 properties as of December 31, 2015.

Vacation rental properties increased from 390,000 in 2015 to 568,000 vacation rental properties in 2016. The company operates other brands such as Priceline.com, Agoda.com, KAYAK, OpenTable and RentalCar.com. The company diversified its revenue streams by providing integrated services leveraging these brands. The company realised its plan to mitigate risks of volatility in cash inflow. As a result of various brands and wide operational network, the company is able to improve its gross bookings, which is an important operational metric for the company

Declining performance of the Merchant segment affects the company's competitive position

The company posted a weak performance from its Merchant segment which is a cause of concern. For instance, the Merchant segment revenues decreased by 1.7% from US\$2,082.9 million in 2015 to US\$2,048.0 million in 2016. This was primarily due the revenue decline from priceline.com's Name Your Own Price reservation services, which was discontinued on September 1, 2016. Also, the company posted a decrease in airline tickets from 7.7 million in 2015 to 7.3 million in 2016, reflecting a decline of 5.2%. This was due to a decline in priceline.com's retail airline ticket reservations and the discontinuation of priceline.com's Name Your Own Price airline ticket reservation offering.

New services to fuel the company's growth

The company has been launching new services to drive growth and profitability. For instance, in December 2016, the company launched Road Deals, which enables app users to set hotel preferences based on budget and star level, receive hotel recommendations, and book them. Also, in November 2016, Booking.com launched its new Content API for accommodation channel managers, content providers and property management companies. These new features provide free access for providers to instantly send all necessary information to establish and maintain multiple listings on Booking.com. This will also allow them to post property photos and information about their facilities and policies, through a direct connection, significantly reducing the time to upload content. Such services will expand the revenue stream of the company.

## **SCOPE**

Company Snapshot - detail key indicators and rankings of Priceline Group Inc. in terms of revenue, net income, operating income, accommodation room nights, rental car days and airline ticket reservation in the company's key markets.

Company SWOT Analysis - outlines Priceline Group Inc.'s Strengths and Weaknesses, and weigh Opportunities and Threats facing the company.

Growth Strategies - understand Priceline Group Inc.'s corporate goals and strategic initiatives and evaluate their outcomes.

Company Performance and Competitive Landscape - analyse the company's performance by business segments such as operating revenue, agency revenue and merchant revenue besides peer comparison on parameters such as revenue.

Key Developments - showcase Priceline Group Inc.'s significant recent corporate events, changes or initiatives.

ICT Spending Prediction - Understand how the company allocates its ICT budget across the core areas of enterprise ICT spend, namely hardware, software, IT services, communications and consulting.

## **REASONS TO BUY**

How does Priceline Group Inc. rank among peers in terms of revenue and bookings globally?

What are Priceline Group Inc.'s main growth strategies and how successful has the company been at implementing them?

How has the company performed since 2014 in terms of its segments?

How has Priceline Group Inc. performed in comparison to competitors such as TUI, Expedia, Thomas Cook Group and H.I.S. Co. Ltd.?

What are Priceline Group Inc.'s strengths and weaknesses and what opportunities and threats does it face?

## Contents

Company Snapshot  
Company SWOT Analysis  
Growth Strategies  
Company Performance  
Competitive Landscape  
Deals  
Key Developments  
ICT Spending Predictions  
Financial Summary  
Appendix

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