

A WAVE OF LAYOFFS IN TRAVEL TECH COMPANIES



Several travel tech companies across the Atlantic have announced layoffs since the summer. Expedia, TripAdvisor, Navan, and now Sojern, a digital marketing platform for the tourism industry, have announced that they are laying off 20% of their workforce.

A spokesperson for Sojern stated that the company has made the difficult decision to downgrade its workforce in response to changing market dynamics, effective December 6, 2023. This decision **will impact several positions across different departments and levels of the company.**

While the company remains profitable, its executives and board of directors agree that reducing expenses is the best solution for ensuring long-term profitable growth in the coming year.

Sojern was founded in 2007 and provides its customers with data on travel intentions, booking history, and customer loyalty. In July, the company acquired VenueLytics, a customer experience and brand reputation platform.

Several more travel tech companies have announced layoffs since this summer. Navan, TripActions, has also laid off 145 people, 5% of its workforce. A spokesperson for Navan stated that the company is refocusing its efforts to progress more quickly toward profitability as it prepares for its IPO in the next phase of the business. On the other hand, **Hopper, a travel application that predicts the best time to book flights, announced last October that they would eliminate 250 jobs due to organizational changes.**

Just a reminder: Expedia Group (laying off around 100 employees) and TripAdvisor (laying off 4% of its workforce) announced layoffs this summer as well.

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