

**GLENN FOGEL**
CEO, BOOKING HOLDINGSFogel weighs-in on travel, hospitality recovery
and the impact of the Russia-Ukraine war

Still Excited about 2022: Booking CEO

In an interview with ET's **Vinod Mahanta, Glenn Fogel**, the CEO of Booking Holdings spoke about his vision of a connected trip, the recovery in the travel and hospitality sectors, and the impact of the Russia Ukraine war on travel. Excerpts:

What kind of signals are you picking up from your global outposts on recovery? And what kind of an impact do you foresee from the Ukraine-Russia conflict?

It has definitely been a difficult time for the travel industry over the last few years. We all hoped that we were going to return to normalcy after the initial outbreak of Covid and then came the Delta variant, and it set us back. And when we felt things were getting better, Omicron came on, and now we have this terrible situation that is going on in the Ukraine. So many problems with travel. The

interesting thing here, to me, is that people will always want to travel. That demand for travel is always going to be there. Yes, we have to continue to monitor to make sure we do what we can to make things better everywhere, and in certain parts of the world, they are better. We need a couple of things. We need the government to continue to work to make things safe. And I mean safe everywhere for everyone.

And to do that, we need to get those vaccinations out. I'm absolutely impressed by the Indian government and how many people have been vaccinated. It's going to take time. I hope 2022 is better than 2021 and 2023 is better than 2022. But

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one thing is that we just don't know for sure. I'm still excited about the 2022 summer season.

Do you think that geopolitical instability will be a key business issue for global businesses?

It's hard to say. We have seen globalisation for a very long time. But then we begin to see people concerned about their dependencies on other places, particularly supply chains that are far away. We saw that in Covid-19. Are we depending too much on one area for these things? And then you end up with the political situation. You have this horrific war.

Countries are choosing sides. This is a problem.

We know that, for the benefit of the world, trade improves everybody's economic situation. But we also know there are risks when there is this globalisation. And governments are trying to decide how much they can depend on others and how much they need to do on their own, even though it costs more. It will be something that governments will have to come to a decision on.

How has the Booking India fared?

That is an interesting question that everybody would like to know the answer to. Me too. I think it's hard to know because of the volatility to know when we will be past 2019 numbers for everybody in the industry. The thing that will help us come back the fastest is if people continue to do all the right things.

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