

CarTrawler – Research Report – Extended Version

Marketplace Model & Revenue

- **B2B Travel Marketplace:** CarTrawler operates a B2B2C marketplace that connects travel companies (airlines, online travel agencies, etc.) with a global network of car rental, airport transfer, and ride-hailing suppliers ¹. Partners integrate CarTrawler's platform into their websites/apps to offer these services under their own brand, expanding their product offering and customer convenience ².
- **Ancillary Revenue Engine:** The model is built on commission-sharing and ancillary revenue. CarTrawler's platform enables airline and travel partners to earn **ancillary revenue** on each booking (e.g. a flight customer adding a car rental), while CarTrawler takes a portion as its fee ¹. This creates a win-win: partners get a new income stream, and suppliers gain access to a broad customer base without direct marketing costs ².
- **Scale of Supply:** CarTrawler's content breadth is a key advantage. It aggregates **over 2,200 car rental and mobility providers in 150 countries** (from major brands like Avis, Hertz, Sixt to local operators), giving customers unrivaled choice and competitive rates ¹. By comparison, competing platforms often have far fewer suppliers (e.g. Booking's Rentalcars Connect links ~800 companies) ³. This breadth of inventory drives higher conversion and satisfaction, as customers can find deals tailored to their needs.
- **Revenue Growth:** CarTrawler's revenues come primarily from transactional commissions and service fees (including sales of add-ons like insurance). The company's financials underscore its success: in **2023 it generated €173.8 million in revenue**, a 5% year-over-year increase driven by strong travel demand and new partnerships ⁴. This performance highlights the robustness of its marketplace model as travel recovered post-pandemic.

Briefing: CarTrawler's business model is that of an **online travel marketplace** focused on ground transportation. Rather than a consumer-facing travel agency, it is a **white-label platform** powering car hire and mobility bookings for other brands. Partners (such as airlines or hotel chains) plug into CarTrawler's **end-to-end platform** to offer car rentals, airport transfers, and ride-hailing to their customers **without building their own solution** ². This drives ancillary revenue for the partner and traffic for the suppliers. CarTrawler essentially takes a **commission on each booking** facilitated through its system, sharing the rest of the revenue with the partner airline or website (hence "ancillary revenue opportunities" for those partners ¹). By aggregating **a vast supplier base** (2,200+ providers at 50,000+ locations worldwide ¹) the platform can offer more choice and better pricing than any single-supplier solution, making it attractive for partners to embed. This marketplace scale, combined with dynamic pricing and merchandising, allows CarTrawler to **maximize conversion rates and revenue per customer**, which in turn fuels its own commission-based income. In summary, CarTrawler generates revenue by taking a slice of each car rental or transfer booking made through its platform, enabled by a **high-volume B2B network effect** (many suppliers × many travel partners) that has proven lucrative in the travel ecosystem ² ¹.

Product & Technology

- **Connect Platform:** CarTrawler's core product is the **CarTrawler Connect** platform – a full-stack technology solution that travel brands can integrate to offer ground transport. It includes a **customizable booking engine** (skinnable to the partner's branding and UX) that handles the entire rental booking flow across web and mobile ⁵ . For partners that prefer to build their own front-end, CarTrawler offers robust **APIs** that provide access to its car rental content and pricing engine, with 99%+ uptime and multi-language support ⁶ .
- **Cross-Selling & CRM:** The platform is designed to maximize conversion through smart merchandising. CarTrawler's **SmartBlock** technology inserts personalized car rental offers at optimal points in the customer journey (e.g. during flight booking, confirmation page, email upsells) ⁷ . It also integrates with partners' **CRM** channels – triggering high-converting email alerts, push notifications, and promotions on behalf of the airline/travel brand to drive additional car hire bookings ⁸ . A self-service **Customer Portal** is provided as well, so end-users can easily manage bookings post-purchase ⁹ .
- **Data & Machine Learning:** A major innovation focus for CarTrawler is its **revenue management and personalization engine**. The platform employs real-time **machine-learning models** to dynamically sort and price rental offers for each user, optimizing the display to maximize the likelihood of booking and the revenue yield ¹⁰ . An in-house data science team continuously refines algorithms based on conversion data. For example, the system can adjust which car deals to show first (e.g. emphasizing a higher-margin offer if relevant) and tailor pricing or discounts in loyalty member scenarios. This data-driven approach has been a differentiator, earning CarTrawler awards for analytics innovation ¹¹ .
- **Innovation & Roadmap:** CarTrawler has a track record of **product innovation** in travel tech. It pioneered features like the world's first **mobility SDK integrated into an airline app** (the **Wizz Air "WIZZ Ride"** launch in 2020 let users book ride-share/transfers in-app) ¹² . It also launched its proprietary **SmartBlock** cross-sell module back in 2015, which was recognized by Deloitte's Innovation Award ¹³ . The platform now supports ancillary products like **rental car insurance** (either CarTrawler's own insurance product or via partnerships with insurers like Axa/Allianz) to add more value per booking ¹⁴ . On the customer service side, CarTrawler leverages **AI-driven support** tools and offers flexible **payment options** (including local payment methods and pay-at-location choices) to improve the user experience ¹⁵ . Overall, the product strategy is to offer a **one-stop solution** for partners – from the front-end booking UI to the back-end inventory, pricing, payments, and even customer care – all continuously optimized by data and **rapid deployment of new features** ¹⁶ .

Briefing: CarTrawler provides a **state-of-the-art technology platform** that can be thought of as a **"plug-and-play" car rental engine** for travel brands. Partners have flexibility in how they integrate: some use CarTrawler's **white-label booking engine** which is fully branded to look native on their site, while others use the **CarTrawler API** to fetch rental options into their own custom interface ⁵ ⁶ . In both cases, CarTrawler's back-end handles the heavy lifting – searching thousands of suppliers, filtering results, applying the partner's business rules (like loyalty program discounts or bundling offers), and completing the reservation. A hallmark of CarTrawler's tech is its focus on **conversion optimization**. For instance, the **SmartBlock** module can seamlessly embed a car rental offer during an airline booking path, tailored to the customer's destination and profile, which significantly increases attachment rates ⁷ . Underlying these integrations is a sophisticated **pricing and sort algorithm** that uses machine learning to present the most relevant car options and adjust prices in real time to market demand ¹⁰ . CarTrawler also invests in the **post-booking experience** – providing a customer portal for itinerary changes and leveraging AI for