



### [Asiana Airlines and Abacus International signed 3rd joint venture](#)

Abacus International – Asia Pacific’s leading GDS signed their third joint venture with Asiana Airlines. The two organisations have a long standing relationship, and first signed a joint venture together in 1991 when Abacus established their National Marketing Company in Korea. A further joint venture was signed in 1999 extending the partnership to today’s announcement.

The new third joint venture will see Abacus and Asiana partnering for another 10 years through to December 2019. This means that travel agents in Korea can be confident of continued access to Abacus’ unparalleled content of airlines, hotel properties and car rental companies. They will also continue to experience Abacus’ world class leading customer support, locally customised travel agency automation and online solutions.

Going forward, the joint venture partners will be working on various initiatives including one that will streamline Asiana’s net fares approval and pricing processes through the Abacus system. This development will also further assist with the efficient running of the Airline’s business and ensuring consistency in their offering to the traveler.

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Robert Bailey, President and Chief Executive Officer of Abacus International explained the background to this successful partnership, “As our existing joint venture turns 18 we

are reminded of how, like a well cared for child, our partnership has gone from strength to strength. Now entering adulthood, we hope that this joint venture will continue to reap mutual benefits for both Asiana Airlines and Abacus International.”

He continues “Korea is a very important market, because aside from being one of the largest GDS users in Asia, the Korean travel industry is also one of the most resilient, never failing to bounce back stronger from downturns each time they have hit. Throughout the time that we have been active in Korea, Asiana Airlines has been consistently supportive of Abacus and this is something which we are most appreciative. Indeed the level of support we have experienced is something we can continue to return over the coming years.”

Speaking about this new joint venture, Young-Doo Yoon, President & COO of Asiana Airlines said “The signing of this new joint venture is proof that we really do view Abacus not simply as a service provider, but as a strategic partner, helping us to grow our bookings at a phenomenal rate over the last few years. This is a trend we are confident of seeing continue, helping travel agents to access full information and best rates through Abacus’ innovative and easy to use solutions.”

The travel industry in Korea has been particularly interested in the adoption of new technologies and innovations. One such area of focus has been the introduction of electronic ticketing and the booking of travel arrangements through the online channel. Abacus has been in the forefront of these developments and that is why electronic ticketing is today one of the key contributors to the growth of Abacus’ BSP ticketing share in recent years.

Results such as this have also assisted Korea in becoming Abacus’ second largest market after Taiwan. FIT bookings, for example, are currently running at +32% year-on-year, indicating how successful Korea’s travel sector continues to be.

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Abacus currently has a 20% stake in the Abacus Korea’s National Marketing Company, with Asiana holding the remaining 80%.