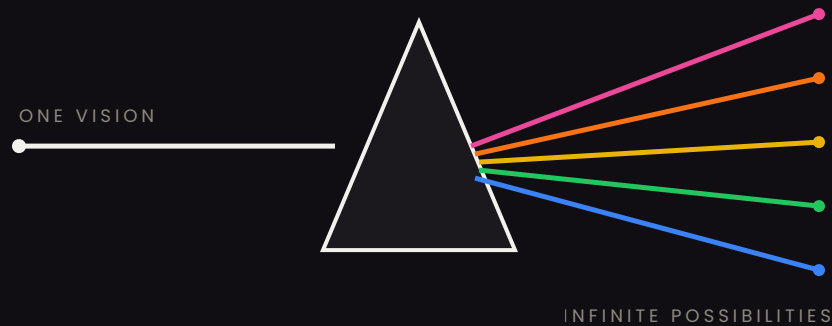


A T R A V E L A I V I S I O N P A P E R



The Web of One

Why the future of travel belongs to **a market of one**



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P U B L I S H E D B Y

▲ **TRAVELAI** · an UpNext company

This vision paper describes TravelAI's view of where the web, and therefore travel, is headed. It covers where we came from, the plan we are executing today, and the destination we are building toward: a web that treats every traveler as a market of one, and eventually a web that does not need to be a web at all. Portions of this document describe capabilities that are in development or that we intend to build. Forward-looking statements reflect our current intent and may evolve as the technology, and the needs of travelers, develop over time.

Executive summary

For twenty-five years, the web has served everyone the same page. That web, and the travel industry built on top of it, overwhelmed travelers with choice while treating each of them as identical. We believe that era is ending.

Generative AI has collapsed the cost of speaking to one person, in their language, about their exact trip. The destination is what we call the **Web of One**: a web where the experience any one traveler gets is different from the next, and where every page is a spawn point for a journey of exactly one. Beyond it sits the **Web of None**, where the knowledge behind our websites meets travelers in any medium they choose, and where humans and agents converse in every combination.

This paper covers our first decade, the six-point plan we are executing today, why we renamed the company TravelAI, and the road from the many to the one, and then to none.

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We Believe

Better travel is possible

We believe that better memories are made when we foster better travel.

We have believed this for a decade now, through two company names, one pandemic, and more pivots than we care to count. The words have stayed the same because the problem has stayed the same: travel is an inefficient and fragmented market, and every ounce of that inefficiency is paid for by the traveler. Higher fees. Worse matches. Hours lost comparing near-identical listings across near-identical websites. Fewer trips taken, and fewer memories made.

It does not need to be this way.

Two things changed in the past eighteen months that convinced us the fix is finally within reach. The first is that generative AI crossed a threshold, moving from a research curiosity to a working tool that a small, disciplined team can put into production. The second is quieter: the economics of the web itself began to shift under everyone's feet. Search is changing. Content is changing. The cost of speaking to one person, in their language, about their exact trip, is collapsing toward zero.

Last month we renamed our company TravelAI. This paper explains why, what we are building, and where we believe all of this goes. The short version:

The web we grew up with served everyone the same page. The web we are building serves each traveler their own. We call it the Web of One.

And beyond it sits something stranger still, a web with no website at all.

One vision. Infinite possibilities.

Where We Came From

A decade of lefts and rights

Every company that claims to see the future should first show you its past.

Ours starts in 2013, in Vancouver, with a company called Left. Left Travel was, at its heart, a data company masquerading as a travel company. We learned to read the exhaust of traveler intent: which searches converted, which properties matched which people, what a visitor from one country wanted that a visitor from another did not. We built brands on top of that data, drove high-intent demand to the large travel sellers, and earned a commission when a booking happened. We called the engine behind it the Travel Brain, with an analytical left side and a creative right side. The name was a bit on the nose. It was also accurate.

Then 2020 arrived, and travel stopped. Not slowed. Stopped. The company we had poured a decade into did not survive the year, and we will not pretend that was anything other than painful. But a consortium of us acquired the assets, caught our breath, and watched the world begin to move again. In the spring of 2021 we secured the proprietary technology platform, the IP, the RentByOwner.com brand, and, most importantly, the data. Ten years of transactional history from high-intent travelers. That data is the seed from which everything in this paper grows.

We relaunched as UpNext, because after a year like that, the only direction worth facing is forward. We rebuilt the platform. We rebuilt the team, in Canada and in Bangladesh. We rebuilt the business model booking by booking, without venture capital, profitable from the restart. And along the way we noticed something: the tools we had always wanted, the ones that could read a traveler and respond in kind, were suddenly real.

In the beginning we went left. Then we went right. Now we go up.

The Market We Are Rewiring

Trillions of dollars, flowing through a funnel built in 1998

The numbers are almost too large to mean anything, so let us make them concrete.

Global travel and tourism is a multi-trillion dollar market, on its way back past its pre-pandemic peak. Accommodation providers alone spend on the order of \$200 billion every year simply acquiring guests. The four largest online travel sellers collectively hand Google billions of dollars annually for the privilege of being found. Roughly seven of every ten travel journeys still begin with a search box.

Sit with that for a moment. The most human of industries, the one that exists to move people toward each other, routes the majority of its demand through a single company's ten blue links, and the majority of its marketing spend through an auction for position on that page.

The incumbents cannot easily change this. Expedia, Booking, and their peers need that river of traffic to feed the supply sides of their marketplaces, and their public-market obligations leave little room for experiments that cannibalize the funnel. Meanwhile the traveler, the person all of this is nominally for, gets the same search results page as fifty million strangers, and pays, invisibly, for every layer of inefficiency between inspiration and check-in.

This is the gap we live in. We are not trying to replace the travel sellers. They are our customers, and we make money when they make money. We are trying to replace the part of the system that treats every traveler as identical, because that assumption is the single largest inefficiency left in travel. Removing it is worth more than any commission we will ever earn along the way.

The Six-Point Plan

How we build, in order

Visions are cheap. Here is the plan we are actually executing, the same six points we have shared with our partners and team since the UpNext restart.

1. Rebuild the platform and perfect the prototype. Take the technology and data acquired in 2021 and prove, on one brand, that the model works: content attracts high-intent travelers, travelers convert with partners, and every transaction teaches the platform something. RentByOwner was that prototype. This step is done.

2. Grow and secure working capital to provide runway to scale. We chose to fund growth primarily from operations and disciplined debt rather than dilution. Profitable from the restart, we intend to stay that way. Businesses can achieve venture scale while still driving profitable growth. We consider that a feature of the plan, not a constraint on it.

3. Replicate the prototype onto a network of complementary brands. One brand serving everyone is the old web. Many brands, each serving a distinct traveler persona, is the beginning of the new one. Hotala for hotel deals. VacationCottages and Cabinns for exactly what their names promise. AirTrip for flights, Varoom for things to do, and more behind them. Each brand is a franchise stamped from the same platform, launched in days rather than quarters.

4. Inject capital into key points of the Content > Traveler > Data loop. More content, meaning inventory, languages, brands, guides, imagery, and helpful answers. More travelers, meaning organic, paid, social, email, and international reach. More data, meaning conversions, availability, pricing, and intent. The loop is the engine; capital is the accelerant. Section 5 is devoted to it.

5. Reinvest profits into additional growth and acquisitions. Every dollar of operating profit is a dollar we can put back into more content, more traffic, and more data, whether built or bought.

6. Expand the take rate across the entire traveler wallet. Our initial focus is the roughly \$800 billion accommodations market, but the plan does not stop at the room. Transport, activities, payments, financing, insurance: the connected trip, monetized end to end, in partnership with the sellers who fulfill it.

Six points. No step depends on a miracle. Each one funds the next.

The Loop

Content attracts Travelers. Travelers give us Data. Data creates Content.

Strip away the brands and the dashboards, and our whole business is one flywheel with three words on it.

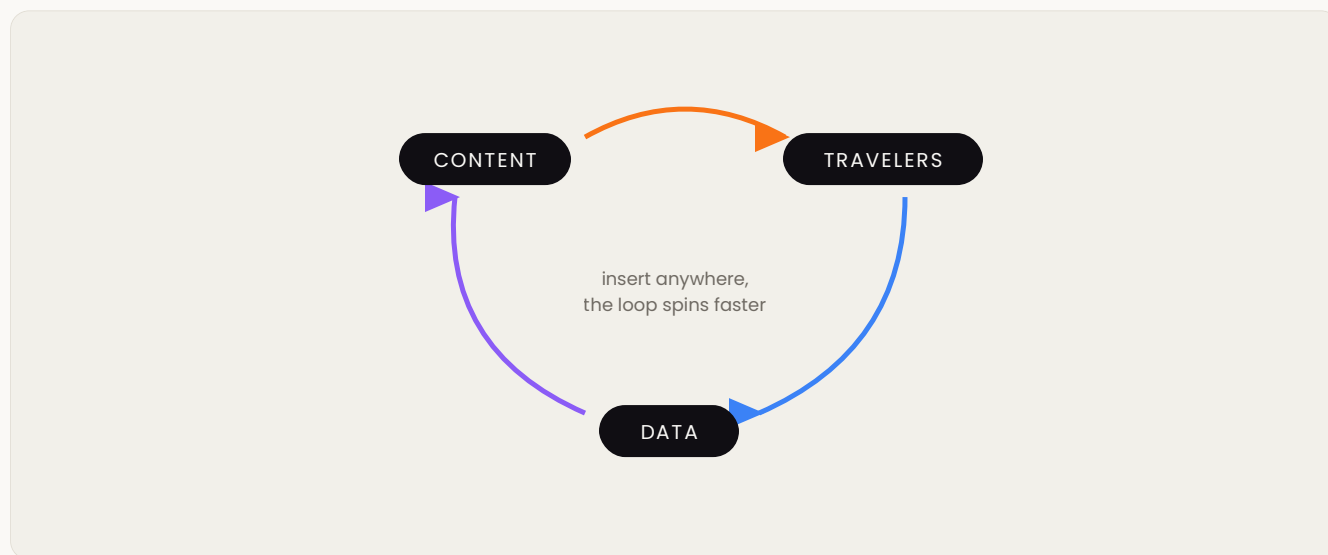
Content attracts **Travelers**. A helpful page about a specific property, a specific neighborhood, a specific kind of trip, findable at the exact moment someone is deciding where to go.

Travelers give us **Data**. Every search, every click, every booking, every bounce is a signal about what this kind of traveler wanted and whether we delivered it.

Data creates **Content**. The signals tell us which pages to build next, which properties to pair, which words convert, and which persona is underserved. Then the new content attracts new travelers, and the wheel turns again.

FIGURE 1

The flywheel with three words on it



Content attracts Travelers. Travelers give us Data. Data creates Content. AI is the accelerant on all three arcs.

This loop predates the current wave of AI. What generative AI changes is the speed of the third arc. We operate a catalog of more than 12 million properties across more than 800,000 locations: cities, neighborhoods, and points of interest. No human editorial team could write helpfully about all of it. A generative content platform, grounded in our data and supervised by our team, can. When we insert content, travelers, or data anywhere in the loop, the whole loop spins faster. AI just lowered the cost of insertion by an order of magnitude.

The loop is also why we are calm about competition. Anyone can rent the same models we use. Very few have a decade of high-intent travel transactions to point them at, and fewer still have a network of brands on which to compound what the models produce.

Why We Renamed the Company

Applied AI, and the prism

Six weeks ago we relaunched as TravelAI. It would be easy to read the name as opportunism. AI is the acronym of the moment, and travel companies are bolting it onto press releases at speed and scale. So let us be precise about what we mean.

We are an applied AI company. Not a research lab, not a model builder, not a chatbot with a landing page. Applied AI means taking the tools and technologies that exist, and the ones now emerging, and putting them to work on a specific industry's inefficiencies. Where the right tool exists, we adopt it. Where it does not, we build it. The measure of success is not a benchmark score. It is whether travel got more efficient and the traveler got a better trip.

For years we struggled to say what we were. A data company masquerading as a travel company. A family of meta-travel brands, each claiming a shelf in a world of finite digital shelf space. As KAYAK was to flights, we were to the short-term rental. All true, none complete. The honest answer had been sitting in front of us: we use machine intelligence to make travel markets efficient. The name finally matches the work.

Our new logo is a prism, and the metaphor is doing real work. A prism takes a single beam of white light and refracts it into a spectrum. We take a single unified feed of partners, properties, and data, and refract it into hundreds of experiences: many brands, many languages, many personas, and, before long, many audiences of exactly one. That is the sentence we now build the company around.

One Vision, Infinite Possibilities.

The Web of Five Million

Twenty-five years of catering to the masses

To see where the web is going, look at where it has been.

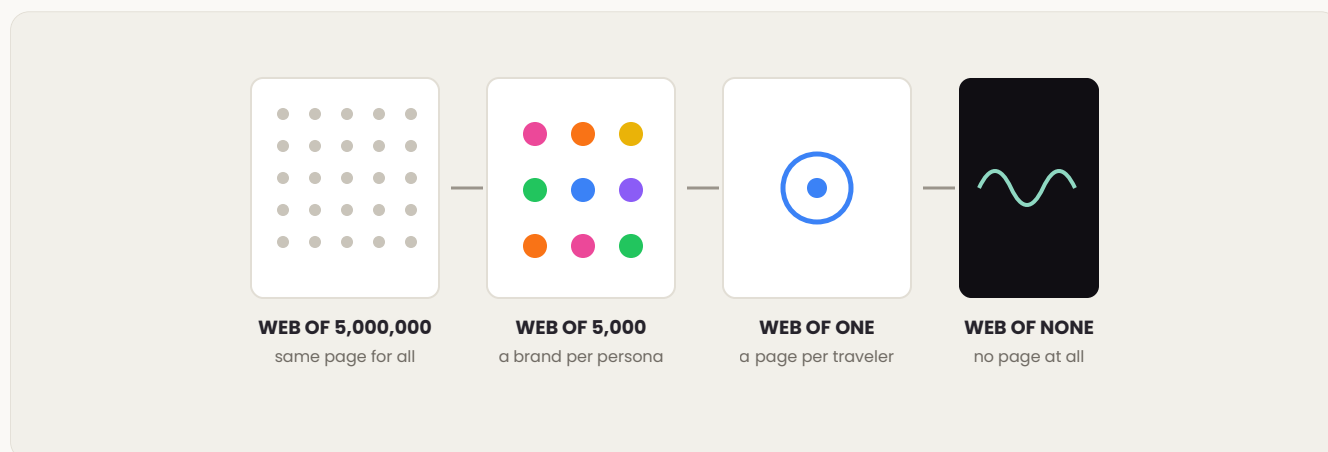
For the past twenty-five years we have lived in what we call the Web of Five Million. Millions of websites, each built once and served identically to everyone. The economics demanded it: a page cost real money to design, write, and maintain, so every page had to earn its keep across the largest possible audience. The result was a web that catered to the masses by necessity. The homepage of a travel site in 2005 was a compromise among every traveler who might ever land on it, which meant it was perfect for none of them.

The traveler adapted, because travelers always do. They learned to open fifteen tabs. They learned to distrust the first result and the sponsored one above it. They learned that finding the right place to stay was a research project measured in evenings, not minutes. The industry called this abundance. The traveler experienced it as homework.

The first crack in the model was specialization. If one page for everyone is a compromise, then a thousand pages, each for a narrower audience, is a thousand smaller compromises. Call this the Web of Five Thousand: micro-segmentation, niche brands, the long tail. This is the web we have spent the past two years building deliberately. A brand for cabins. A brand for cottages. A brand for the deal-hunter, another for the luxury traveler, another for the family with a dog in the back seat. Fifty domains become a hundred, become more, each one a narrower and more honest promise to a narrower and better-served audience.

FIGURE 2

From the many to the one, and then to none



The road ahead: from millions of identical pages, to thousands of personas, to a single traveler, to no website at all.

Micro-segmentation works. Our growth is the proof. But it is not the destination. It is the on-ramp.

The Web of One

Every page is a spawn point

Here is the idea this paper exists to plant.

The end state of segmentation is not a smaller segment. It is a segment of exactly one. A web where the experience any one traveler gets is different from the next, assembled for them, in the moment, from everything the system can helpfully know. We call it the Web of One, and generative AI is what finally makes it affordable.

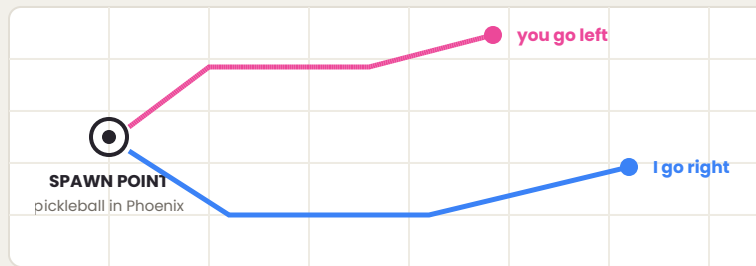
The best analogy we have found comes from video games. Two players can begin in the same world, at the same spawn point, with the same map. But the moment you go left and I go right, our experiences diverge, and they never converge again. The world is shared; the journey is singular. Nobody playing Minecraft or World of Warcraft expects to have the same adventure as the player beside them, and nobody would want to. [As a company formerly named Left, we have some experience with the consequences of choosing a direction.]

Every page we operate is a spawn point.

When a person lands on a page about playing pickleball in Phoenix, we know something about that traveler that almost nobody else on the internet knows, and we know it without asking a single intrusive question. They told us who they are by arriving. The page they see next, the properties we surface, the email they receive, the itinerary we suggest for that time of year: all of it can and should refract from that first signal. The same is true for the person who lands on a luxury villa in Tuscany, or a pet-friendly cabin near Banff, or a hostel in Lisbon. Millions of pages, millions of spawn points, each the first sentence of a different story.

FIGURE 3

Same world, singular journeys



The world is shared. The journey is singular. The paths never converge again.

Two travelers, one map. From the first signal onward, no two experiences need ever be the same.

This is also where personalization earns its keep in ways a search ranking never could. Consider one property, viewed through two lenses. A family with young children looks at a resort and says five stars, our kids could run around freely. A retired couple looks at the same resort and says two stars, there were too many children running around freely. Neither review is wrong. The property did not change; the traveler did. A web that shows both travelers the same page has failed one of them by design. A Web of One shows each of them the truth as it applies to them.

None of this requires surveillance, and we want to be plain about that. The Web of One is built on intent freely expressed, not identity covertly assembled. A traveler shows us what matters to them by what they seek. Our job is to listen well and respond in kind, the way a great travel agent once did across a strip-mall desk. The agent did not need your browsing history. They needed to pay attention.

The Web of Five Million overwhelmed the traveler with choice. The Web of One returns the favor of attention. That is the whole trade.

The Web of None

The data behind the website does not need the website

Push the Web of One to its logical end and something unexpected happens: the website itself starts to dissolve.

Think about what one of our pages actually is. Underneath the layout sits structured knowledge: this property, these amenities, this availability, this price, this neighborhood, these answers to the questions travelers actually ask. The web page is just one rendering of that knowledge, shaped for a browser and a screen. But the exact same data can power a chat conversation. A voice call. A messaging thread. An app. A widget embedded in someone else's page.

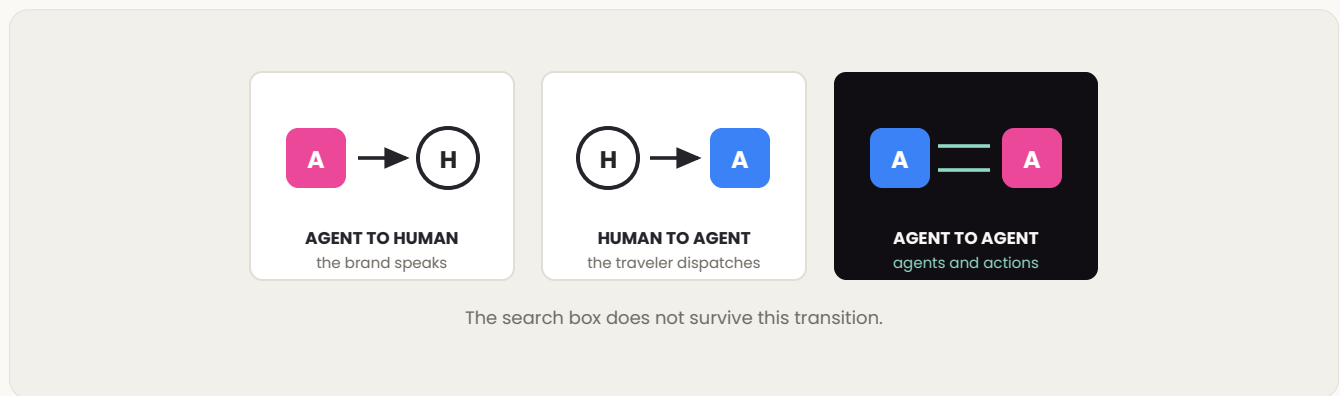
The knowledge is the asset. The website is merely today's costume.

We call this destination the Web of None. Not a dead web, but a web that no longer matters as a destination, because the experience meets the traveler wherever the traveler already is. There is a tie-in here to headless architecture, where content is decoupled from presentation, but the Web of None is more than a technical pattern. It describes a change in who is doing the talking.

Because the next participant in these conversations will not always be human. We see three modes of interaction coming, and coming quickly. Agent to Human, where an AI represents the property or the brand and converses with the traveler. Human to Agent, where the traveler dispatches their own AI to research and negotiate on their behalf. And Agent to Agent, where the traveler's representative and the supplier's representative meet, exchange context, and settle the details before a human ever looks up from their coffee. The search box does not survive this transition. Questions and answers give way to agents and actions.

FIGURE 4

Three conversations, coming quickly



Agent to Human, Human to Agent, and Agent to Agent. Questions and answers give way to agents and actions.

We want to be honest about sequencing, because this is where most futurism cheats. The Web of None is not possible unless we push through the Web of One first. An agent negotiating on a traveler's behalf is only as good as its understanding of that traveler, and that understanding has to be earned somewhere: page by page, signal by signal, spawn point by spawn point. Every micro-segmented brand we launch and every personalized experience we deliver is also, quietly, the training ground for the agentic layer that follows. The companies that skip the hard middle step will ship agents that know nothing about anyone, and travelers will use them once.

There is a harder question hiding underneath all of this, and we will name it now even though we cannot fully answer it yet: when the world's agents come to know a traveler that well, who holds that knowledge, and on whose terms? We have opinions forming, and they lean strongly toward the traveler. Expect more from us on this. For now, we are laying foundations. A first family of autonomous travel agents is already in the works here, and we expect to introduce it early in the new year.

The Factory of the Future

One man and one dog

*A maxim we have repeated inside the company for years, borrowed and bent from Warren Bennis: **The factory of the future consists of one man and one dog. The man's job is to feed the dog. The dog's job is to ensure the man does not touch the machine.***

For most of our careers that line was a joke with an uncomfortable edge. Sometime in the past two years it stopped being a joke. In the old world, people used tools to do their work. In the world now arriving, the machine does the work, and the people help the machine. Our team increasingly spends its days not producing pages, campaigns, and analyses by hand, but building, feeding, and correcting the systems that produce them. We operate a control room, not an assembly line. Data-driven decisions, made at speed and scale, by a team deliberately kept small relative to its output.

We are building the machine that operates this factory of the future, and we are doing it for travel first because travel is the industry we know and the one whose inefficiencies we have spent a decade mapping. But we hold the maxim with humility rather than triumph. A factory of one man and one dog is only a good future if the man still matters. Our answer is that the machine supplies the scale and the humans supply the soul: the judgment, the taste, the values, and the accountability. Efficiency is the means. Better travel, and the better memories it makes, is the end.

The day we forget which is which, the dog should bite.

Why Us, Why Now

Small enough to move, big enough to matter

Every vision paper owes its reader an honest answer to one question: why should this particular company be the one to pull this off?

Our answer has four parts. We have the data: a decade of high-intent travel transactions, refreshed daily by a growing network of brands, and no amount of capital can buy a competitor that history quickly. We have the loop: a business model where content, travelers, and data each feed the other two, and where AI acts as a multiplier on all three. We have the economics: profitable operations that fund the future without permission, in a market where most AI ambition is burning borrowed money. And we have the scars: a founding team that has built through a decade of lefts and rights, including the year travel went to zero, and came back anyway.

We sit in a Goldilocks zone. Small enough to rebuild ourselves around a new technology in months. Big enough, with real revenue, real partnerships, and a team across two continents, to matter to the partners we serve. The giants of travel cannot make this turn quickly; their funnels are load-bearing. The thousand startups chasing the same wave have models but no data, demos but no distribution. We have both, and we intend to use the window.

We Believe

The journey ahead

We believe travel is an inefficient and fragmented market, and that it *does not need to be*.

We believe the web that served everyone the same page is ending, and that the web that treats each traveler as a *market of one* is beginning.

We believe *every page is a spawn point*, and every traveler deserves a journey that diverges from the next person's the moment they choose a direction.

We believe the Web of One leads to the Web of None, where the knowledge behind our websites meets travelers in whatever medium they choose, and where humans and agents will speak in every combination.

We believe the factory of the future is coming, and that our job is to build the machine *while keeping the soul in it*.

We believe that **better memories are made when we foster better travel**.

We are TravelAI. One Vision, Infinite Possibilities. The future is an amazing place, and we are building the road to it.

Upwards.



Sources

Where this thinking has appeared along the way

The history, plan, and concepts in this paper draw on materials we have published along the way, including:

- *We are back. Here's what is UpNext* (UpNext, August 2021), on the transition from Left Travel to UpNext and the restart of the platform.
- *New Brand and New Website: Why We've Re-Launched as TravelAI* (TravelAI, September 14, 2023), on the rebrand, applied AI, and the prism identity.
- *Building our Values in Public* (TravelAI, September 2023), on our Why, How, and What.
- *TravelAI: A Peek Under the Hood* (TravelAI, September 2023), which includes our six-point plan and the Content > Traveler > Data loop.

Market figures referenced in Section 3 are drawn from publicly available industry reporting, including the World Travel & Tourism Council's economic impact research and Phocuswire's coverage of travel advertising spend (March 2023).

For more on the brands, the platform, and the road ahead, visit **TravelAI.com**.