

DanCenter clocks 15% growth in revenue in 2023

June 2023: DanCenter, Denmark's leading vacation home management company clocked ~15% growth in revenue or GBV (Gross Booking Value) in the first quarter of 2023, compared to the same period in 2022. The company's revenue grew ~93% in this period versus the last quarter of 2022, demonstrating a strong summer booking season.

DanCenter witnessed highest revenue growth in Scandinavian countries of Sweden and Norway at ~27% and ~23% respectively in first quarter of 2023 vs same period in 2022. Sweden saw a 175% growth sequentially in Q1 2023 owing to advance bookings for the summer season and addition of vacation homes in the region on the DanCenter platform. DanCenter's vacation homes in Denmark also witnessed 95% growth in revenue Q1 2023 vs the previous quarter owing to increase in advance bookings for summer.

DanCenter operates over 12,000 vacation homes in Denmark, Sweden, Norway and Germany. Denmark has the highest number of DanCenter vacation homes followed by Sweden, Norway and Germany.

Talking about this growth in revenue, Gautam Swaroop, CEO – OYO Vacation Homes (parent entity of DanCenter) said, *"We have been clocking consistent growth in revenue for our homeowners in the last one year. If our advance bookings are any indication, we expect this summer to show consistent growth in revenue, owing to our technological integrations such as the artificial intelligence-based pricing engine; even as Europe is reeling from the effects of the economic slowdown"*

According to industry reports the global vacation rental market is expected to grow at a CAGR of roughly 5.1%. Europe is expected to drive this growth with the highest increase in vacation rental market share by ~€26 billion from 2021 to 2026, at a CAGR of 8.18%.

Jonas Bruhn, General Manager, DanCenter added, *"In 2023, we plan to focus on offering best-in-class homeowner experience which is at the core of our business. Driving highest occupancy and revenue with data and technology, along with dedicated consulting from our team of homeowner consultants has been instrumental in enabling this revenue uplift for our owners. This along with strong direct demand, distribution network with OTAs, affiliates and travel agents, has been helping significantly with the growth in revenue."*

DanCenter is a full-service vacation home management company which helps homeowners by boosting demand and in turn increasing revenue via multiple Online Travel Agents (OTAs) & its own website. DanCenter's best-in-class Artificial Intelligence-enabled pricing software automatically drives the best booking prices across all channels, based on the type of home, seasonality and other factors, therefore, enabling such increase in revenues. Its own website drives over 70% demand in bookings for homeowners. It also helps in end-to-end management and upkeep of the vacation from cleaning, maintenance to marketing of homes in different OTA channels. It offers its customers, vacation homes at stunning locations across Europe at competitive pricing.

DanCenter is part of the European holiday home rental agency OYO Vacation Homes (OVH). OVH operates full-service providers such as Belvilla and DanCenter and online marketplace like Traum-Ferienwohnungen. OVH is part of the OYO, a leading travel technology company with presence in over 35 countries globally.

About DanCenter:

DanCenter is one of Denmark's leading holiday home rental companies and has 65 years of experience in establishing contact between holiday homeowners and interested tenants. The holiday homeowner is represented in Denmark, Norway, Sweden and Germany. DanCenter offers a high level of service, stable rental and marketing to holiday homeowners and at the same time ensures a memorable stay for all holidaymakers. Today, DanCenter is part of the European holiday home rental agency OYO Vacation Homes. Read more at www.dancenter.dk.

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