

August 8, 2023
Cool Japan Fund Inc.

Cool Japan Fund's Additional Investment for KKday, an Online Reservation and Sales Platformer for Local Tours and Activities for Travelers

Cool Japan Fund has decided to invest an additional 2 million USD into KKday, a Taiwanese venture company that developed an online reservation and sales platformer for local tours and activities for travelers.

KKday manages a website and app where people in the Asia Pacific region can easily reserve and pay for various tours and activities for their personal travels in countries around the world, including Japan. It has expanded to offer services in more than 500 cities in approximately 90 countries and regions and has strengthened its package plans that offer travelers attractive experiences as it has grown into a platformer counted as one of Asia's top "tabinaka"¹ platforms. CJF invested in KKday in August 2019 and September 2020.

Since CJF's investment, having strengthened its Japanese sales team, KKday has created numerous package tours to convey the attractiveness of many different places around the country and has provided a lot of tourist merchandise for Asia-based travelers to Japan with CJF's support. In addition, KKday rolled out a proprietary cloud-based SaaS service, "rezo", to attraction, tour and activity operators. The system aims for helping these tabinaka merchants digitalized, providing them with software solution such as booking capability, inventory management, and channel management to realize the instant confirmation when consumers making order on KKday and other OTAs.

Although KKday faced a significant drop in the number of inbound visitors during the COVID-19 pandemic for the few years since 2020, the company handled the situation by flexibly adapting to the changing market environment. Consequently, the company's GMV (gross merchandise value) in 2022 topped what it had been in 2019, before the outbreak of COVID-19. This is mainly attributable to reasons such as the successful attraction of more visitors through effective marketing and the further expansion of businesses in Japan and Korea.

¹ For inbound marketing, products and services are split up into phases of "pre-trip," "during trip," and "post-trip," so this refers to "during trip".

Considering these facts, CJF has recently made an additional investment in KKday, which is accelerating the growth of inbound tourism during the post-COVID-19 re-expansion of the cross-border travel market, in order to provide funding to grow and further strengthen the company's financial foundations.

Reference) Cool Japan Fund Press Release

- Investment in an Asia-wide Tour and Activity Platform as the Accelerator of Japan Tourism Industry (August 30, 2019)
https://www.cj-fund.co.jp/files/press_190830-jp.pdf
- Cool Japan Fund's Additional Investment for KKday, a Leading Travel Experiences Platform in Asia for Tours and Activities (September 29, 2020)
https://www.cj-fund.co.jp/en/files/press_200929-en.pdf

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