

Hopper sees growth spike in sector hit hardest by global pandemic

MARCH 22, 2022 3 MIN READ

Related Expertise

- [Emerging and High Growth Companies](#)
- [Technology](#)
- [Travel and Leisure](#)
- [Venture Capital](#)

Author: [Shahir Guindi, Ad. E.](#)



As travel begins to ramp up again Montréal-based Hopper Inc. is well prepared to address the pent-up demand by consumers keen to embark on vacations and business travel. The technology company specializes in a mobile travel app that uses predictive analytics to make travel recommendations. Hopper uses big data to predict and analyze airfares. The company's application provides travellers with information to get deals on flights and notifies them when prices for their flights are at their predicted lowest points.

Like so many businesses impacted by the pandemic, Hopper saw a huge spike in demand for customer support during COVID-19. While the travel industry saw the first initial collapse of business in early 2020, like so many industries, technology emerged to not only support customers at a difficult time but also show them how they can make their arrangements differently in the future.

Founded in 2007, Hopper offers a mobile-only travel marketplace that boasts more than 70 million downloads. The company, which began as an app that tracked changes in flight prices, now makes most of its money selling ancillary services, including price and trip protection. The company's fintech offerings now represent most of its revenue. In 2021 Hopper launched Hopper Cloud, a B2B initiative that allows travel providers to integrate and distribute Hopper's fintech and agency content.

According to [Betakit](#), to support its hiring goals, Hopper is looking to "acqui-hire" other teams in travel, data science, or engineering-heavy start-ups to introduce new product offerings for its international expansion.

"The global travel market is our next steppingstone," says Hopper CEO and co-founder Fred Lalonde. "We are a stronger company than we were heading into the pandemic."

Hopper completed its US\$175 million Series G equity financing round led by GPI Capital and included participation from Glade Brook Capital, WestCap, Goldman Sachs Growth and Accomplix in August 2021. Hopper is now valued at \$5 billion.

The financing brings its total funding to date to about US\$590 million. The round came nearly

five months after Hopper secured US\$170 million in Series F financing.

“It has been our pleasure for the Osler Montréal office to serve Hopper for over a decade,” says Shahir Guindi, National Co-Chair and partner in Osler’s Emerging and High Growth Companies team. “They are a remarkable example of a global technology company originated in Montréal. Their ability to innovate the travel business for their users through use of data is a leading example of the application of predictive analytics driving real consumer value.”

In late 2018, Hopper announced that it had closed a US\$100 million Series D financing led by OMERS Ventures. Existing investors Caisse de dépôt et placement du Québec (CDPQ), Accomplice, Brightspark Ventures, Investissement Québec, BDC Capital IT Venture Fund, and new investor Citi Ventures participated in the round.

For more insights on the emerging and high growth companies ecosystem, read the [*Deal Points Report: Venture Capital Financings*](#), our inaugural annual comprehensive report on venture capital and growth equity financing transactions.