

Travel Agency

A broad definition of a travel agency is that of a tourism company that intermediates and advises on the sale of third-party tourism products and participates in the process of creating them. Travel agencies have three basic roles (Pérez Serradilla, 2014):

- Advisory function: derives from the complexity of travel and the difficulty that travellers have in obtaining extensive information about trips and destinations.
- Intermediation role: consists of connecting the service providers (tour operators, hotels, airlines, trains, guides, etc.) with the customers. Intermediation is a commercial activity that links tourist supply and demand.
- Production role: technical training and organization of travel agencies enables them to hire different tourist services and combine them to obtain a final product (or tourist package).

Lam and Cheung (2009) also highlight that the basic function of a travel agency may be summarized in terms of four main services: information, distribution, reservation and additional services. King et al. (2005) point out that the

ultimate goal of a travel agency is to serve as a link between customers and suppliers. Travel agents evaluate the needs of their customers and then sell them suitable products, for which they are paid a commission. One of the main activities of travel agencies is thus traditionally associated with intermediation.

Bowden (2007) highlights that in the late 1990s and early 2000s, there was research on how the emergence of the Internet has increased pressure on traditional travel agencies by allowing travel buyers to avoid travel intermediaries (i.e., so-called disintermediation in the travel distribution channel). As years have gone by, the market of traditional brick-and-mortar travel agencies has contracted but not disappeared. It has gone through technological adaptation, updating both the business and the way to satisfy clients' demands.

According to the UN World Tourism Organization (UNWTO), a travel agency is a company constituted as a commercial, stock or limited company that, holding the corresponding licence, is professionally and commercially dedicated exclusively to intermediation activities and/or organization of tourism services, using its own means in the provision of such services (Sancho and Buhalis, 1998).

The first travel agency in the world was established in the United Kingdom. Thomas Cook, on 5 July 1841, organized a train journey for over 500 people from Leicester to Loughborough to attend a temperance league meeting. Cook reached an agreement with the railway company to obtain a percentage of the sale of each ticket. This can be considered the first tourist intermediation transaction in history. With the help of his son John Mason Cook, he created the first travel agency in 1865 (which lasted until 2019), designing the first holiday package tours to destinations such as Egypt, France, Italy and Switzerland (Faraldo and Lopez, 2013). Cook also created the concept of travel vouchers, which remain to this date. The real emergence of travel agencies coincides with the development of commercial aviation in the 1920s and 1930s. This development accelerated after World War II and especially from the 1950s onwards. Since then, the development of travel agencies has been linked to the evolution of transport companies and has become one of the main stakeholders in the tourism distribution chain.

While each country has its own legislation in this respect, three types of travel agency