

TRAVEL eSIM

Season 2

THE GOLD RUSH IS OVER,
THE TECHNOLOGY
RACE BEGINS

www.thalesgroup.com





Frederic **MARTINENT**

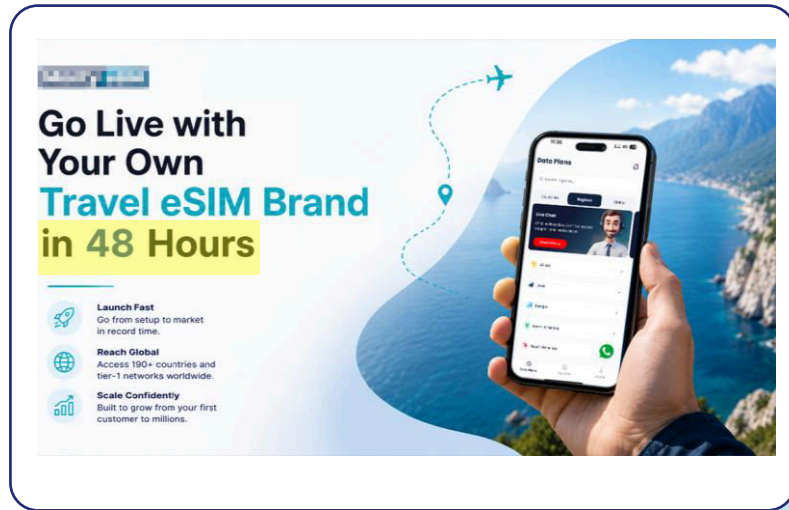
Product Line Manager,
Travel eSIM Solutions

[OPEN](#)

◆ In your opinion,

**How long does it take
to launch a Travel
eSIM business?**

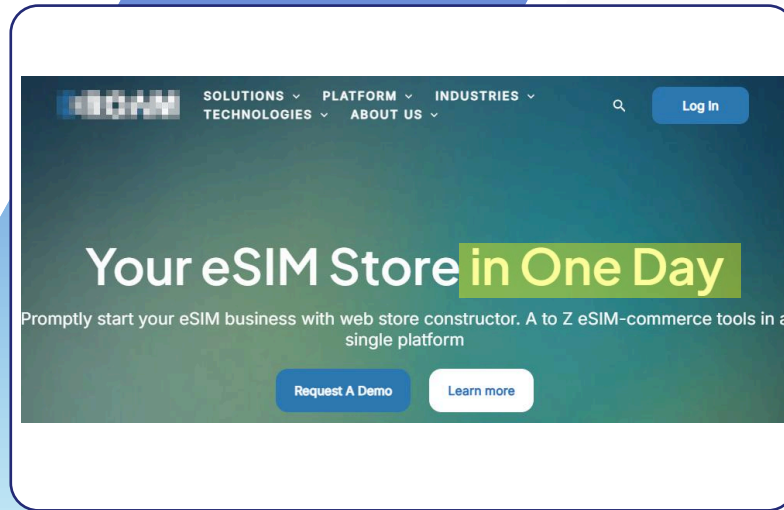
How long does it take to launch a Travel eSIM business?



Go Live with Your Own Travel eSIM Brand in 48 Hours

- Launch Fast**
Go from setup to market in record time.
- Reach Global**
Access 190+ countries and tier-1 networks worldwide.
- Scale Confidently**
Built to grow from your first customer to millions.

« Launch in **48 Hours** »

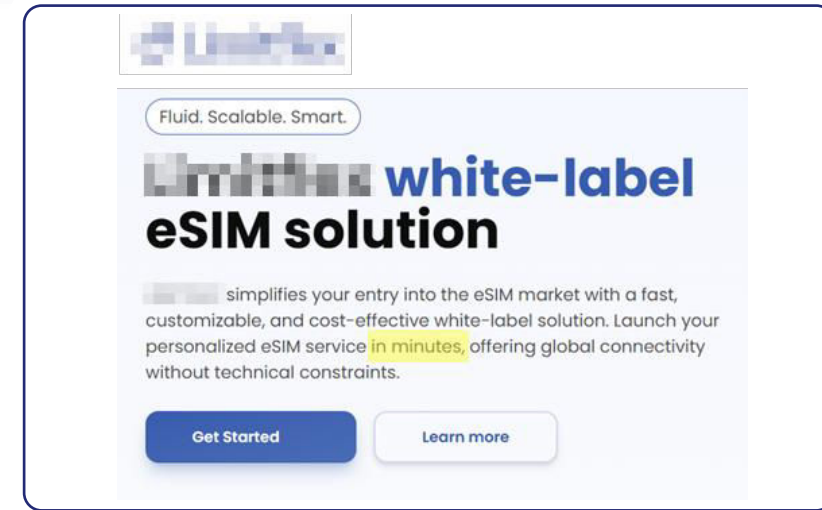


Your eSIM Store in One Day

Promptly start your eSIM business with web store constructor. A to Z eSIM-commerce tools in a single platform

[Request A Demo](#) [Learn more](#)

« Launch in **One Day** »



Fluid. Scalable. Smart.

white-label eSIM solution

simplifies your entry into the eSIM market with a fast, customizable, and cost-effective white-label solution. Launch your personalized eSIM service **in minutes**, offering global connectivity without technical constraints.

[Get Started](#) [Learn more](#)

« Launch in **Minutes** »

The barriers to entry had never been lower. Which turned out to be exactly the problem.



◆ CONGRATULATIONS

You are now **HUNDREDS**

- ...reselling the same products
- ...from the same suppliers
- ...at the same price





SEASON 1

The Eldorado of Growth Marketers

2023 - 2025



Forces aligned in 2023 to create a once-in-a-decade opportunity

1.3 Bn

International
Travellers

40%

Of consumers are
aware of eSIM
connectivity

1 Bn

eSIM compatible
Smartphones
on the field

Sources: UNWTO, GSMA Intelligence, Thales

The Season 1 Growth Equation

1

Resell from Global MVNO

Off-the-shelf connectivity,
zero infrastructure

2

Ads, SEO, ASO, ...

Performance marketing
as the sole differentiator

3

GROWTH

Rapid user acquisition
in a demand-hungry market



The Result

\$1.8B

Travel eSIM
Market in 2025

Source: Juniper Research

Cost of Google Adwords

The screenshot shows the Google Ads Keyword Planner interface. The search query is 'esim france, esim usa, esim brazil, buy esim france'. The results table is as follows:

Keyword (by relevance)	Avg. monthly searches	Three month change	YoY change	Competition	Ad impression share	Top of page bid (low range)	Top of page bid (high range)	Account Status
<input type="checkbox"/> esim france	10k - 100k	0%	0%	High	-	€1.53	€5.51	
<input type="checkbox"/> esim usa	10k - 100k	0%	0%	High	-	€1.54	€6.85	
<input type="checkbox"/> esim brazil	1k - 10k	0%	0%	High	-	€1.50	€5.54	
<input type="checkbox"/> buy esim france	100 - 1k	0%	0%	High	-	€2.37	€8.13	

Assuming a conservative cost of 4€ per click, and an aggressive conversion of 10%, the Customer Acquisition Cost is > 40€

Average
spend
per trip

28\$

2026

Source: Kaleido Intelligence
Q2 2026

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The CHALLENGE

CAC

Customer Acquisition
Costs

>

ASP

Average Selling Price
per Trip

This is not a subscription, this is a one-off revenue

Market Concentration in Travel eSIM: Dominance of Top Players



Top 20 Players:
>80% total

Long tail
Hundreds of providers fighting for less than 20%

Source: Thales Market Intelligence

◆ The Industry Inflection Point

**The easiest market to enter
has become the hardest to win**

END OF SEASON 1



SEASON 2

Building a Structurally Better Product



5 priorities for product differentiation



Optimize
the user
experience



Reduce your
connectivity
costs



Enhance
activation process

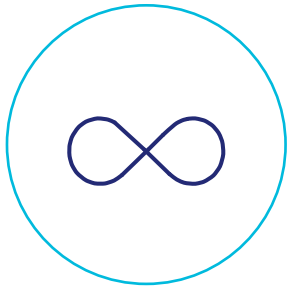


Improve
customer
satisfaction and
brand perception

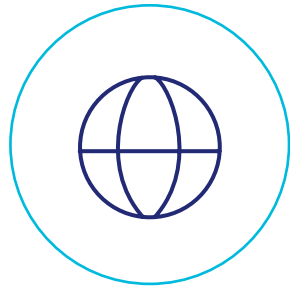


Differentiate
with partners
brand
personalization

1. Optimize the user experience with Lifetime eSIM



**Download
Once**



**Use for
every trip**

**Repeat
Customer Rate**

X2

Projected growth between
2025 and 2030

2. Multi-Sourcing: Reduce connectivity costs



Multiple
Connectivity
Suppliers



Least Cost
Routing



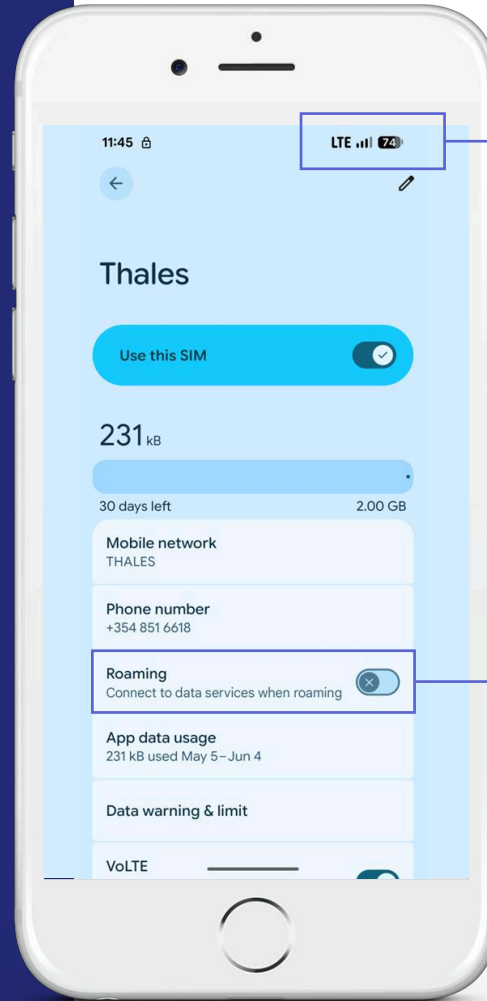
Remote
configuration
of routing rules

up to 40% In some
regions

(Source [alertify](#))

3. Enhance activation process

-50%
Support Cost
Reduction
on Android



Works automatically

No need to "enable data in roaming"

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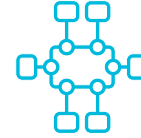
4. Quality of Service: Improve customer satisfaction



Real-Time QoS
Monitoring



Static Selection of
Best Network per
country



Dynamic Steering to
Best Network,
in real-time

Increased Net Promoter Score

4. Quality of Service: Segment your market with higher value products



5. B2B2C Distribution: Differentiate with partners brand personalization

01. Embed Travel eSIM at the moment of need



Airlines



Airports



OTAs



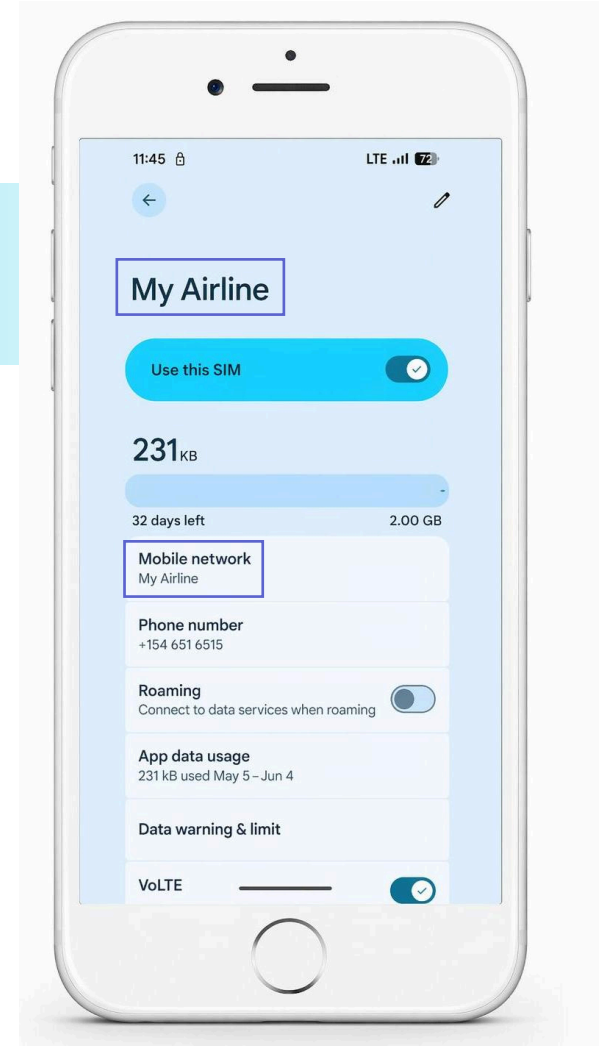
Hotels



Banks

02.

Display your partner brand



Travel eSIM Season 1 vs Season 2

SEASON 1 · THE PAST

Won by growth tactics

Acquisition-led. Margin-compressed.
The winner is whoever has the largest
ad budget this quarter.

SEASON 2 · NOW

Won by product strategy

Margin-protected. Defensible.
The winner is whoever controls their infrastructure.



GOOD NEWS!

**Thales invested so you
don't have to build everything yourself.**



Thales: a trusted partner for successful deployments

+300

OTA platforms
deployments

+60

Multi IMSI
solutions

+400

eSIM
platforms

Dedicated
Travel eSIM Team

Built from Travel eSIM
Providers
Requirements

Trusted by the biggest
names



2nd June 2026
De Hallen Studio 2
#MVNOsAwards

WE'RE PROUD TO BE SHORTLISTED

THALES
Building a future we can all trust

eSIM Trailblazer of the
Year

\$8.7B

The opportunity
by 2030

It will not be captured
by me-too resellers.

Who Will Win Season 2?

The next chapter of travel eSIM growth belongs to those who build a **structurally better product**.

Source: Juniper Research

Come Build It With Us

Find Us
BOOTH #6

Contact me

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THALES
Building a future we can all trust

**Beyond reselling:
own your Travel
eSIM stack**

- Lifetime eSIM
- Multi-sourcing at scale
- B2B2C branding
- Steering to best network

The Travel eSIM
platform trusted by
market leaders

thalesgroup.com



Thank you