

# TRAVEL BUSINESS ANALYST

Markets • Marketing • Strategy

ASIA PACIFIC • AUGUST 2010

## Summer Special\*

This month, our shorter seasonal issue, without the Main News, Market Headlines, Market Intelligence, and Market Outlook sections, but with a special Trends report. The September issue will revert to the regular publishing pattern.

### Market Monitor

Percentage change unless noted otherwise. Latest months listed first. Sources not shown are usually relevant principals. E=estimate, P=provisional, TBA=Travel Business Analyst.

• World Travel Industry Index: 2010: May +8E; Apr +1E; Mar +8P; Feb +7.4; Jan +5.6. 2009: Dec +5.4; Nov +2.4; Oct +0.7; Sep +0.7; Aug -1.5; Jul -2.4. TBA.

• World airport passengers; ttl, intl: 2010: Mar +7.4 +9.9; Feb +6.2 +8.9; Jan +5.1 +5.8. 2009: Dec +5.0 +5.1; Nov +4.4 +2.8; Oct +1.4 -0.7; Sep +1.3 -1.8; Aug -0.7 -3.0; Jul -1.4 -3.7; Jun -5.0 -7.8; May -7.7 -9.5. ACI.

• World air traffic, RPKs: May +11.7; Apr -2.4; Mar +10.3; Feb +9.5; Jan +6.4. 2009: Dec +4.5; Nov +2.1; Oct +0.5; Sep +0.3; Aug -1.1. IATA.

• World hotel occupancy, pts: 2010: May +6.0; Apr +3.9; Mar +6.3; Feb +2.2; Jan +4.9. 2009: Dec +2.7; Nov +1.2; Oct -2.0; Sep +0.6; Aug -3.3. TBA.

• World travel stocks index, on 100: 2010: Jun 66; May 68; Apr 76; Mar 75; Feb 66; Jan 66. 2009: Dec 65; Nov 60; Oct 57; Sep 58; Aug 58; Jul 53. TBA.

• World visitor arrivals: 2010: Apr +3.2; Mar +9.7; Feb +7.9; Jan +6.3. 2009: Dec +2.0; Nov +2.1; Oct +1.4; Sep -1.0; Aug -2.4; Jul -3.2; Jun -7.6; May -10.7; Apr -1.6. WTO.

• AsPac airlines seat sales: 2010: Apr +9.2; Mar +15.0; Feb +17.2; Jan +9.2. 2009: Dec +12.4; Nov +8.3; Oct +1.9; Sep +4.6; Aug +3.0; Jul -3.1. AAPA.

• AsPac airport passengers; ttl, intl: 2010: Mar +13.1 +16.6; Feb +14.7 +19.9; Jan +8.8 +11.1. 2009: Dec +13.2 +14.6; Nov +9.2 +9.5; Oct +6.7 +3.8; Sep +9.0 +5.8; Aug +9.5 +3.2; Jul +4.6 -3.1; Jun -0.1 -11.3; May -2.0 -10.9; Apr +1.4 -2.7; Mar -2.1 -8.8. ACI.

• AsPac air traffic, RPKs: 2010: May +13.2; Apr +3.5; Mar +12.6; Feb +13.5; Jan +6.5. 2009: Dec +8.0; Nov +5.1; Oct +0.9; Sep +2.1; Aug -1.6; Jul -7.6. IATA.

• AsPac hotel occupancy, pts: 2010: May +9.8; Apr +7.2; Mar +12.9; Feb +7.6; Jan +14.5. 2009: Dec +8.4; Nov +5.1; Oct +0.2. TBA.

• AsPac travel stocks index, on 100: 2010: Jun 87; May 86; Apr 96; Mar 92; Feb 83; Jan 85. 2009: Dec 82; Nov 76; Oct 74; Sep 74; Aug 73; Jul 73; Jun 65. TBA.

• AsPac visitor arrivals: 2010: Mar +13.6; Feb +15.4; Jan +10.0. 2009: Dec +5.7; Nov +6.6; Oct +3.4; Sep +4.4; Aug +3.3; Jul -5.5; Jun -7.7; May -10.1. WTO.

• Australia resident departures: 2010: Apr +6.6; Mar +29.9; Feb +14.9; Jan +20.7. 2009: Dec +13.8. PATA.

• Cathay Pacific seat sales: 2010: May +12.0; Apr -3.6; Mar +6.0; Feb +14.0; Jan +0.4. 2009: Dec +5.0.

• China citizen departures, estimates: 2010: Apr +17.8; Mar +10.7; Feb +46.5; Jan +5.7. 2009: Dec +15.6. TBA.

• China foreign visitor arrivals: 2010: May +30.2; Apr +19.2; Mar +29.0; Feb -3.3; Jan +30.9. PATA.

• Hong Kong visitor arrivals: 2010: May +38.9; Apr +14.6; Mar +14.4; Feb +32.5 (sic); Jan +5.9. NTO.

• India visitor arrivals: 2010: May +15.5; Apr +1.6; Mar +13.0; Feb +9.9; Jan +16.4. 2009: Dec +21.0. WTO.

• Japan citizen departures: 2010: May +24.0; Apr +0.9; Mar +10.2; Feb -5.1; Jan +7.8. 2009: Dec +0.5. PATA.

• Japan travel agencies, top-62 (sic) outbound sales: 2010: Apr +1.7; Mar +3.8; Feb -7.7. TJI.

• Macau visitor arrivals: 2010: May +31.8; Apr +13.1; Mar +6.7; Feb +24.4; Jan +6.8. 2009: Dec +6.7. NTO.

• Singapore Airlines seat sales: 2010: May +8.4; Apr +0.5; Mar +9.4; Feb +7.1; Jan -3.3. 2009: Dec -4.7.

• Singapore visitor arrivals: 2010: May +30.3; Apr +20.4; Mar +17.4; Feb +24.3; Jan +17.7. NTO.

• Thailand visitor arrivals: 2010: May -12.9; Apr -0.2; Mar +17.9; Feb +41.9; Jan +26.3. PATA.

Notes: \*For those in the southern hemisphere, Winter Special...

Trends

## Visitor arrivals; growth

The World Tourism Organization reports worldwide visitor arrivals growth at 7% over January-April. However, that is still 2% below the same period in 2008.

WTO says that although April's results were affected by the week-long closure of airspace in much of Europe - as a result of a volcano eruption in Iceland - growth is faster than it expected.

Despite those unexpected items, however, the WTO says that it maintains its forecast for all-2010 - which was for a growth of 3-4%. But equivocally, it adds that the year's count is "likely to be closer to 4%, and may even exceed it".

Growth varied between regions, see table. Asia Pacific was the fastest of the three main regions (+12%), followed by the Americas with +6%; Europe was only +0.3%.

### Growth in visitor arrivals, %

Region	2010					2009
	YTD	Apr	Mar	Feb	Jan	Q1
Asia Pacific	12.0	9.3	13.6	15.4	10.0	-7.7
Americas	6.0	3.1	9.4	7.9	3.8	-6.4
Europe	0.3	-2.6	4.0	0.2	0.2	-13.4
World	6.7	3.2	9.7	7.9	6.3	-10.6

Notes: YTD = year-to-date. Source: World Tourism Organization.

## Travel: I-Spy

We like this report. Travel-search portal Skyscanner has searched what it calls the 'Top-5 Spy Spots':

- Bletchley Park, UK. Was the base of the British code-breakers during WW2. Breaking ciphers generated by Germany's Enigma machines is reckoned to have shortened the war by two years. Displays include an Enigma machine.

- Cold War Museum, Virginia, US. Displays records of people, places, and events of the ColdWar, up to the

Cont on p2

Special Report...1; Market Data Tables...3: GDS or Internet Sales; Travel standardisation; Visitor arrivals; Running totals; Hotel results; Resident departures; Agency sales; Airport traffic; Airline results; Airline stock prices; Air traffic to and within Asia Pacific; AAPA counts; Economics.

## ZERO

An occasional column/section/report  
on the travel business and the environment

### Flying fuel

In the US:

- The Federal Aviation Administration has awarded US\$125mn over five years in contracts to five companies to develop technologies to reduce jet fuel consumption, emissions, and noise. Boeing, General Electric, Honeywell, Pratt & Whitney, and Rolls-Royce will match or exceed the FAA's funding.

Goals include 33% reduction in fuel burn. The technology could be introduced into aircraft in 2015.

- The Department of Energy is offering US\$11mn funds over three years for research and development on converting biomass into a bio-oil that can be upgraded to jet fuel.

*(Some information from Washington Aviation Summary; comment Travel Business Analyst.)*

### Green in travel

Comments from Joel Makower, GreenBiz.com:

- Why don't we have definition for a green company - such as green hotel, green travel agency, etc? After all, we do have definitions for organic food, or green buildings.

- In US there is Sustainable Slopes, for skiing. Invest in more efficient snowmaking system.

- All carbon-neutral (offset): Perth Convention Bureau.

- Vodafone has 200 video-conferencing units worldwide; air trips down 20% in one year; employees must prove why they need to fly.

- The state of California is telling employees which hotels should be selected for their green policies.

- US\$25,000 in savings just by dropping bottled water at conferences.

- I predict Green will become normal for MICE and those that are not taking basic actions will become exceptions.

- Now the stage is set for 'green as a profit centre'.

endings of the Berlin Wall and the Soviet Union.

- Cu Chi Tunnels, Vietnam. (Actually, a supply-route and not a spy-site, but presumably Skyscanner wanted five.) A 120km-long complex of interconnecting underground tunnels for the Vietcong's operations during the last Vietnam War.

- International Spy Museum, Washington. Features a large collection of international spy-related artefacts.

- KGB Museum, Moscow. Open only for pre-arranged tours, it displays spying gadgets, ColdWar-era missions, and a history of Soviet intelligence services.

### Qantas; J-Plan?

Qantas-owned Singapore-based Jetstar Asia (JSA) is reportedly planning to start longhaul flights in early-2011. First route may be Singapore-Auckland, and then Europe, possibly Milan or Paris or Rome.

Under normal circumstances, we would consider these plans risky. But in avia-politic terms and Qantas group plans, they could be smart moves.

In politics, such JSA flights would pinprick Singapore Airlines, and start to reverse the 40 years where SA has outsmarted Qantas/Australia. (Will SA follow by putting its own low-cost subsidiary Tiger Airways on longhaul routes?)

For the Qantas group, this JSA move could be part of what we call the 'J-Plan', where Jetstar is used for international route expansion because it is a lower-cost option. Qantas has been cutting international flights - capacity was cut 11% in 2009, following 3% in 2008, and 6% in 2007. Some JS flights have filled these gaps.

Until now, Australia-based Jetstar International (JSI) has fulfilled the J-Plan, but there is no reason why JSA should not also do this. After all, Singapore is an important hub for some Qantas longhaul flights.

There are two important factors, however:

- It is not clear that Qantas has what

we call its 'J-Plan'. These changes might be one-by-one and not part of an overall plan. Or Qantas might prefer to downplay any J-Plan concept in order not to arouse angst amongst its aircraft operating crew; JSA crew costs must be under 60% of Qantas's.

- JSA management. This is inefficient and needs smarter direction than at present. It is not clear that Qantas understands or agrees with this. Our comment is based on current JSA operations, and the assumption that something better would be needed for such a sea-change that longhaul operations would mean.

### Aviation; forecasts

- The US department of commerce forecasts **US visitor arrivals** will increase 3% this year, followed by 5% annual average growth through 2013, which would take them to 64mn.

- The US FAA (Federal Aviation Administration) forecasts **domestic air seat sales** will increase 0.5% this year, then grow an average annual 2.5% to 2023, reaching 1bn in 2023, growing from 704mn in 2009 to 1.21bn in 2030.

In 2009, domestic yields fell 8.6%, and international fell 12.9%.

- ICAO (International Civil Aviation Organization) forecasts **air traffic\*** growth this year of 6.4%; it fell 2.0% in 2009. After that, +4.7% in 2011 and +4.9% in 2012.

Before the economic crisis, in 2006, ICAO forecast an average annual +4.6% to 2025, and then in 2007, an average +4.0% annually to 2025.

*\*Passenger-kilometres rather than seats sold. ICAO now generally uses PK although other parts of the industry are still using 'revenue-passenger' kilometres. The reason for the change is that the definition of RP is those passengers paying at least 25% of the 'applicable fare', where the applicable fare was usually the 'IATA fare'. However, this is now becoming irrelevant as well as difficult to track. And the 25% rule would miss out much of the low-fare-airline traffic.*

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# MARKET DATA

For a copy of a document showing how to get the best out of these tables, subscribers should circle this paragraph and mail to us, and separately send a cheque for "International Committee of the Red Cross" for a token amount in any currency to ICRC, 19 Ave de la Paix, CH-1202 Geneva, Switzerland

## Special

### MICE in Europe

From ICCA\* data we estimate growth in association meetings in Europe 2009 was 9%, following 11% growth in 2008 and 9% in 2007.

Based on the latest 5-year averages, growth for the top-5 countries are different than for just 2009. The 5-year trend line is almost the same for Germany, UK, and France, but lower for Spain and Italy.

For cities, in the 5-year trend line, Paris is still ahead of Barcelona, but with current growth rates, looks likely to slip in the next 5-year analysis. Also, with Berlin growing faster, it too could overtake Paris in a 5-year measure in 2/3 years (but probably in one year in annual counts).

We have included some other cities for comparative purposes - most of these are based on extrapolations on ICCA data by Travel Business Analyst. These show that London is growing fast and may actually push Budapest out of the top-5 in our next trend-line report. \*International Congress and Convention Association.

### Composite number of meetings in Europe, annual average

Item	2005-09	AAGR,%	Item	2005-09	AAGR,%	Item	2005-09	AAGR,%
Country, top-5			City, top-5			Selected others:		
Germany	389	9.4	Vienna	146	10.3	Amsterdam	84	7.4
Spain	310	7.9	Berlin	109	12.4	Brussels	63	10.3
UK	299	5.5	Paris	121	9.9	Copenhagen	79	4.2
France	288	7.1	Barcelona	119	11.0	London	81	18.8
Italy	260	7.1	Budapest	87	10.0			

Notes: Average annual growth rate, 1997-01 - 2005-9. Some extrapolations of ICCA data by TBA. Source: ICCA, Travel Business Analyst.

### 1 Air passenger\* traffic to and from major Asia Pacific centres, x1000

From:	Kuala Lumpur				Sydney				Tokyo*					
To:	Mar 10	+/-,%	YTD 10	+/-,%	Apr 10	+/-,%	YTD 10	+/-,%	Apr 10	+/-,%	YTD 10	+/-,%		
Bangkok	121	8	352	22	Auckland	121	3.9	508	11.2	China	1911	-6.6	7498	-12.0
Chennai	28	9	90	14	Bangkok	46	-9.4	201	-0.8	Hong Kong	688	2.5	2766	2.9
Hong Kong	100	22	275	21	Beijing	8	-16.2	44	-16.3	Korea	1125	-7.7	4592	-3.8
Jakarta	113	7	305	11	Denpasar	19	12.3	73	24.0	Taiwan	782	-3.2	3136	-6.8
London	49	52	141	72	Hong Kong	72	-17.6	329	-2.4	Asia-other	2284	9.3	8527	0.6
Los Angeles	3	-8	7	-30	Kuala Lumpur	22	6.2	89	11.7	Guam	731	21.4	2874	11.1
Shanghai	27	24	81	38	London	28	-31.6	130	-22.4	Pacific	2680	2.1	10486	0.3
Singapore	234	22	647	25	Los Angeles	68	29.3	282	51.8	Oceania	416	-6.3	1778	-2.3
Sydney	22	16	69	14	Singapore	85	5.0	363	7.3	Europe	1295	-9.9	5333	-2.0
Tokyo	34	36	88	28	Tokyo	23	0.3	112	-0.6					
<b>TOTAL</b>	<b>1913</b>	<b>27</b>	<b>5426</b>	<b>30</b>	<b>TOTAL</b>	<b>886</b>	<b>1.8</b>	<b>3810</b>	<b>9.2</b>	<b>TOTAL</b>	<b>12173</b>	<b>-0.8</b>	<b>48030</b>	<b>-1.6</b>

Notes: See Master Notes, this page. Routes are selected; may not be largest. \*Flights from Tokyo Narita (and actual numbers, not 1000s); double for approximate city-pair total. Source: Malaysia Airports Holdings, Civil Aviation Authority of Singapore, Department of Transport and Communications (Australia), Travel Journal International.

### 2 Air passengers to and from Asia Pacific, x1000

From	Australia			France*			Germany			UK			US		
To	Apr 10	YTD	+/-t, %	May 10	YTD	+/-t, %	Apr 10	YTD	+/-t, %	Apr 10	YTD	+/-t, %	Mar 10	YTD	+/-t, %
Australia	na	na	na	na	na	na	-24.3	35	-10.7	-23.2	325	-7.4	23.9	472	31.6
China	18.4	284	13.5	18.7	413	6.6	-9.4	473	2.3	-8.1	160	-2.2	23.2	511	20.7
Hong Kong	-11.9	709	-1.1	-18.5	223	-17.0	-22.3	191	-14.8	-35.0	449	-14.4	7.4	526	4.4
India	-73.9	4	-75.2	10.5	206	-10.8	-13.0	457	7.0	-23.2	809	-13.9	-16.1	197	-15.2
Indonesia	43.9	466	50.0	na	na	na	-26.7	7	-14.1	na	na	na	NA	NA	NA
Japan	2.8	347	-1.4	-9.6	394	-16.7	-7.9	311	5.2	-30.9	205	-15.2	10.9	2685	7.1
Korea	11.5	178	10.0	17.2	175	10.2	-12.1	175	0.5	-3.7	90	13.1	23.1	905	21.5
Malaysia	20.1	559	37.3	32.0	54	16.6	17.8	40	25.2	-0.3	182	47.6	-47.7	4	-50.8
New Zealand	0.0	1892	4.7	na	na	na	na	na	na	-26.2	118	-12.1	-20.7	163	-6.3
Philippines	-2.0	76	0.6	na	na	na	na	na	na	na	na	na	1.3	213	-4.1
Singapore	0.3	1330	4.2	13.7	189	10.2	-0.2	243	4.1	-23.2	354	-12.2	-4.6	67	9.0
Taiwan	-34.0	86	-4.3	24.5	32	28.3	-10.9	29	-27.0	23.9	43	5.0	14.6	501	18.3
Thailand	2.6	471	11.3	-13.7	187	4.2	-11.8	428	3.2	-8.3	228	10.4	53.4	30	47.6
<b>TOTAL</b>	<b>4.0</b>	<b>8695</b>	<b>10.7</b>	<b>3.7</b>	<b>18818</b>	<b>1.3</b>	<b>-15.5</b>	<b>36944</b>	<b>-0.5</b>	<b>-21.4</b>	<b>45951</b>	<b>-7.3</b>	<b>6.3</b>	<b>29801</b>	<b>5.0</b>

Notes: \*Paris airports only; total is Mar and Jan-Mar. †Over same period, year earlier. Source: Department of Transport and Communications (Australia), Aeroports de Paris (France), Statistisches Bundesamt (Germany), Civil Aviation Authority (UK), US Department of Commerce (US). Contacts: Germany - fax (49-0611)-724000, luftverkehr@destatis.de, www.statistik-bund.de; US (for International Trade Administration, Tourism Industries), www.tinet.ita.doc.gov

Master Notes: Exchange rates (start of previous month) - US\$1 to A\$1.18, Y6.78, HK\$7.79, IRp46.4, ¥88.5, W1222, MR3.24, NZ\$1.45, S\$1.40, NT\$32.1, Bt32.4. AL = Airlines, ASK = available seat kilometre, AW = Airways, BI = Royal Brunei AL, BR = Eva AW, CI = China AL, CN = China, CX = Cathay Pacific AW, E = TBA estimate, GA = Garuda, HK = Hong Kong, ID = Indonesia, IN = India, J-D = Jan-Dec, JL = Japan AL, JP = Japan, KE = Korean Air, KR = Korea, LF = load factor, MH = Malaysia AL, MI = Silk Air, MY = Malaysia, NA = not available, na = not applicable/nil, NH = All Nippon AW, NZ = New Zealand, OZ = Asiana, P = provisional, Pax = passenger, PH = Philippines, PR = Philippine AL, RPK = revenue passenger kilometre, Q = quarter (of year), QF = Qantas AW, SF = seat factor, SG = Singapore, SQ = Singapore AL, SS = seats sold, TG = Thai AW, TH = Thailand, TW = Taiwan, VN = Vietnam AL, YTD = year-to-date.



# MARKET DATA

## 3 Traffic on selected Asia Pacific airlines, 2008†

Regular airlines	Mth	Mth		YTD		ASK mn	+/- %	RPK mn	+/- %
		SS +/-,%	RPK +/-,%	SS 1000	+/- %				
<b>-Systemwide</b>									
Air New Zealand	Dec	-9.5	-10.7	4288	-10.7	27735	-12.9	21829	-11.3
All Nippon AW	Apr	12.1	1.6	1454	17.3	8288	-4.4	6491	13.5
Asiana	Apr	22.8	22.0	3273	24.0	11284	7.9	8930	23.1
Cathay Pacific AW*	May	12.0	10.3	10737	5.3	46340	-1.6	38811	4.6
China AL	Apr	8.7	-4.6	3659	17.2	13268	-1.6	10689	6.6
China Southern AL	May	17.0	23.2	30050	15.9	56609	16.7	43902	20.3
Eva Air	Apr	7.3	5.2	2191	14.4	9936	4.2	8130	11.5
Garuda	Apr	6.3	4.0	718	4.6	3952	6.0	2656	7.9
Japan AL	Apr	-5.5	-9.9	12748	-5.7	32438	-15.3	22301	-7.0
Jet AW	Apr	35.8	26.0	3257	-2.8	7658	-16.3	6033	-8.2
Korean Air	Apr	12.1	12.0	4743	13.0	24120	0.7	18452	13.7
Malaysia AL	Apr	-25.7	6.0	3777	12.5	15235	-4.6	11455	22.9
Philippine AL	Apr	6.4	11.5	1282	5.3	6775	3.9	5348	7.7
Qantas AW*	Apr	5.3	-1.7	13649	8.9	41294	1.5	32902	1.4
Royal Brunei AL	Apr	9.6	22.4	395	2.4	1801	0.6	1305	6.3
Silk Air	Apr	30.9	24.8	853	29.8	1571	11.0	1207	23.9
Singapore AL	May	8.4	12.6	6677	4.2	43315	-3.7	33893	7.1
Thai AW	Apr	-36.9	-6.9	6155	-0.4	24559	5.8	19434	11.6
Vietnam AL		28.5	24.6	1336	19.0	5090	10.1	4071	21.0

### -International

China Southern AL	May	41.0	57.8	2025	32.4	8250	25.8	6118	44.6
Japan AL	Apr	-13.4	-14.2	3331	-10.1	19620	-20.7	14631	-8.9
Jet AW	Apr	29.5	19.3	1014	-2.8	5055	-17.0	4101	-10.8
Jetstar	Apr	78.7	27.6	1323	82.0	4880	22.2	3788	28.8
Malaysia AL	Mar	29.0	28.6	1957	33.8	10391	-5.1	7884	29.4
Qantas AW*	Apr	-19.4	-11.6	1972	-17.0	19969	-7.9	16180	-9.1
Thai AW	Apr	-21.3	-22.5	4439	12.6	23329	8.0	18405	14.2
Vietnam AL	May	13.3	59.5	1221	22.6	5779	77.6	4318	96.7

### Low-fare-airlines

-Systemwide	Period	SS, x1000	Growth, %	Period	SS, x1000	Growth, %	Period	SS, x1000	Growth, %
Air Asia-all	Jan-Mar	6060	21.3	Jan-Dec9	22703	23.7	Oct-Dec9	6368	32.0
Air Asia Xt	Q3	2880	32	Q2	2177	49	Q1	1462	NA
Jetstar,AU	Jan-Apr	2796	4.4	Apr	721	3.9	Mar	697	1.6
Jetstar Asia	Jan-Apr	795	44.4-E	Apr	207	42.8	Mar	207	45.0-E
Virgin Blue,AU	Jan-May	6600	-0.1	May	1304	3.3	Apr	1315	0.5

Notes: See Master Notes, page 3. pts = points. Air Asia issues varying data; shown are our estimates. †Periods are standard (ie Q1 is Jan-Mar), not airline's. \*Includes in previous periods, Dragonair with Cathay. †Growth is compared with previous period. Virgin is booked loads, including free passengers; Jetstar paid travelled passengers only (add 4-5 points for others); Air Asia does not specify. Source: companies, Association of Asia Pacific Airlines.

## 4 Airline financial results, US\$\*

Item	CX Y-Dec 09	CZ Y-Dec 09	CZ Y-Dec 09	KE Y-Dec 09	SQ Y-Mar 10	TG Y-Dec 09
Revenue,mn	8587	8024	8024	8313	8704	5074
Op Profit,mn	574	-80	-80	1251	43	251
<b>Revenue per</b>						
ASK,USc*	7.72	6.5	6.5	11.2	8.2	7.0
RPK,USc*	9.60	8.6	8.6	16.0	10.5	9.6
Pax,US\$*	350	121	121	649	528	275
<b>Profit per</b>						
ASK,USc*	0.52	-0.07	-0.07	1.69	0.04	0.35
RPK,USc*	0.64	-0.09	-0.09	2.41	0.05	0.48
Pax,US\$*	23.4	-1.21	-1.21	97.7	2.6	13.6

Notes: See Master Notes, page 3. Although these figures show indicative comparisons between airlines, they do not provide precise comparisons because of different definitions. Op = Operating, USc = US cents, Y = year. \*See Master Notes for approximate conversion rate. Source: companies.

## 5 Operating results of airline groups in Asia Pacific, US, and Europe

Item	Asia Pacific,AAPA		US,BTS		Europe,AEA	
	Apr 10	+/- %	YTD 10	+/- %	Jan-Mar 10	+/- %
SS,mn	14.9	9.2	59.8	12.5	21.8	2.8
ASKs,bn	70.4	-0.8	286.7	0.7	115.7	-2.9
RPKs,bn	54.4	5.2	226.4	10.2	89.0	3.4
Pax LF,%	77.2	4.4	79.0	9.4	76.9	4.7

Notes: See Master Notes, page 3. \*Points. Source: Association of European Airlines, Bureau of Transportation Statistics, Association Of Asia Pacific Airlines.

## 6 Asia Pacific international airport passengers, 2009/10

City	Month*	Number	Growth %	Jan thru month shown	Growth %
Auckland	Mar†	568,386	3.9	1,775,851	-1.0
Bali	Mar†	386,517	16.8	1,148,474	18.6
Bangkok	Dec	2,948,193	67.9	28,836,442	-4.2
	Mar†	2,939,948	12.6	8,816,908	20.3
Beijing	Dec	954,017	17.1	11,758,934	-5.9
	Mar†	1,144,088	24.8	3,104,435	20.1
Brisbane	Apr†	326,041	-2.5	1,330,570	0.2
Chennai	Mar†	315,964	14.1	972,843	12.3
Colombo	Mar†	433,030	32.4	1,265,741	26.6
Delhi	Mar†	768,052	8.9	2,207,767	9.0
Guangzhou	Mar†	437,802	30.3	1,189,705	29.9
Hong Kong	Dec	4,178,000	3.4	46,133,000	-5.1
	May†	4,116,000	14.4	20,299,000	6.4
Jakarta	Mar†	783,650	33.5	2,079,953	34.6
Kuala Lumpur	Mar†	1,912,841	27.0	5,425,583	30.0
Macau	Mar†	360,365	-7.1	1,070,921	4.2
Male	Mar†	187,216	18.1	537,035	19.2
Manila	Mar†	1,097,950	12.2	3,084,303	9.9
Melbourne	Apr†	441,040	6.9	1,888,189	14.1
Mumbai	Dec	783,568	15.1	7,628,771	-2.7
	Mar†	652,577	13.6	2,053,551	12.3
Noumea	Mar†	31,917	3.6	123,123	4.4
Osaka KIX	Apr†	860,692	7.8	3,456,005	8.6
Papeete	Mar†	33,923	-15.1	105,798	-9.2
Perth	Apr†	244,163	9.3	1,017,975	15.9
Phnom Penh	Mar†	131,369	8.1	401,814	9.2
Phuket	Mar†	321,638	38.5	1,045,880	49.4
Seoul	Mar†	2,979,550	22.5	8,715,704	16.1
Shanghai	Dec	958,746	17.1	11,600,405	-3.2
	Mar†	1,214,968	33.5	3,344,112	26.3
Singapore	Dec	3,832,328	9.7	37,203,978	-1.0
	May†	3,389,972	21.6	16,614,384	16.7
Sydney	Dec†	961,587	-2.1	10,509,893	1.3
	Apr†	886,141	1.8	3,809,581	9.1
Taipei	Mar†	1,909,914	21.6	5,553,415	22.9
Tokyo Narita	Dec-E	2,583,514	3.6	30,893,031	-4.6
	Apr†	2,564,933	4.1	10,600,379	6.5
ASIA PACIFIC-A	Dec	96,227,773	13.2	1,065,908,197	4.2
	Mar†	99,866,730	13.1	281,034,722	11.7
Intl	Dec	36,622,507	14.6	379,985,404	-1.5
	Mar†	36,626,198	16.6	104,416,825	14.1

Notes: See Master Notes, page 3. \*2009 unless stated otherwise. †2008. ‡2010. A = Domestic and international; data as supplied. Source: civil aviation departments, airports, Airports Council International.

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## 7 Standardisation of visitor arrival measurements

Destination	Ratio*	Destination	Ratio*
Australia	99	Malaysia†	24
China	14	New Zealand	99
Hong Kong	33	Philippines	98
India	65	Singapore	70
Indonesia	61	Taiwan	98
Japan	98	Thailand	83
Korea	84	Vietnam	60

NNotes: \*Air arrivals as share of total arrivals. †Excludes Sabah and Sarawak. Source: Travel Business Analyst.

## 8 Visitor arrivals in Asia Pacific destinations

### International arrivals

Destination	Months*	Arrivals	Growth %	Stay days‡	PVPD US\$-A
Australia	Dec	5,584,342	0.0	30.0	150.60
	May‡	2,349,356	3.0	30.0	150.60
Bhutan	Mar‡	5,754	57.0	8.0	200.00
Cambodia	May‡	996,078	12.3	6.5	95.00
	May‡	54,637,000	4.8	7.0	100E
China foreigners	Dec	21,937,400	-9.8	7.0	100E
	May‡	10,315,700	21.4	7.0	100E
Cook Islands	Apr‡	25,847	-3.2	10.5	115.84
Fiji	Apr‡	171,438	22.8	8.7	124.58
Guam	May‡	492,933	10.7	3.1	302.93
Hawaii	Dec	6,419,138	-4.2	9.19	179.88
	May‡	2,721,466	4.2	9.19	179.88
Hong Kong	Dec	10,962,534	-8.2	3.28	200.10
	May‡	5,034,651	15.3	3.28	200.10
India	Dec	5,108,579	-3.3	16.0	92.68
	May‡	2,263,000	11.3	16.0	92.68
Indonesia	May‡	2,766,362	14.6	9.09	107.70
	Dec	6,789,952	-18.7	7.2	160.42
Japan	May‡	3,524,912	32.0	6.5	160.42
	Dec	7,817,533	13.4	6.9	163
Korea	May‡	3,437,973	5.4	6.9	163
	Mar‡	581,490	12.4	4.5	23.03
Macau	May‡	10,325,051	15.8	1.36	181.80
Malaysia	Dec	23,646,191	7.2	6.2	105.67
	Mar‡	5,751,808	5.3	6.2	105.67
Maldives	May‡	338,582	19.8	8.5	56.00
Marianas	Mar‡	109,786	2.2	3.52	100.00E
Mongolia	Mar‡	83,506	77.2	NA	NA
Myanmar	May‡	127,710	34.7	7.0	70.00
Nepal	Jun‡	196,319	18.1	9.1	14.09
New Caledonia	May‡	34,292	-12.4	19.1	87.09
New Zealand	May‡	1,097,068	3.0	20.22	115.33
Pakistan	Dec	854,905	3.9	25.0	13.20
Palau	Mar‡	23,002	5.7	E4	NA
PNG	Apr‡	42,682	18.4	17.3	28.24
Philippines	Dec†	3,139,422	1.5	11.94	82.96
Singapore	Dec	9,703,174	-3.7	4.6	161.07
	May‡	4,579,110	21.7	4.6	161.07
Sri Lanka	May‡	233,922	48.5	10.0	79.10
Tahiti	Apr‡	39,564	-10.1	13.21	150.88
Taiwan	May‡	2,261,892	26.3	6.52	180.52
Thailand	Dec	14,090,000	-3.4	9.19	119.38
	May‡	6,566,165	16.1	9.19	119.38

### International arrivals

Destination	Months*	Arrivals	Growth %	Stay days‡	PVPD US\$-A
Tonga	Mar‡	8,440	-8.6	5.0	56.87
Vanuatu	Mar‡	53,827	-18.0	9.7	146.17
Vietnam	May‡	2,134,814	34.2	9.6	64.04
Asia Pacific	latest-E	122,264,979	10.4	NA	NA

### International arrivals

City/region	Period	Number	Growth,%	Source	Comment
Bali	Jan-Apr 10	729,734	13.1	PATA	direct arrivals
Sabah	Jan-Dec 09	562,144	-19.8	PATA	direct arrivals
Sarawak	Jan-Dec 09	2,117,447	-6.4	PATA	direct arrivals

### Domestic arrivals

Destination	Period	Number,mn	Growth,%	Source	Comment
Australia	2007	73.8	0.3	PATA	spend A\$55b
China	2007	1600.0	14.8	PATA	spend Y623b '06
India	2006	461.2	18.1	PATA	(none)
Indonesia	2007	219.8	1.5	PATA	spend \$87b
New Zealand	2006	44.9	1.9	PATA	spend NZ\$7b
Taiwan	2006	107.5	16.1	PATA	spend \$6b
Thailand	2007	83.2	2.1	PATA	spend B380b

Notes: See Master Notes, page 3. \*2009 unless stated otherwise. †2008. ‡2010. E = Indicative selected totals only; approx Jan-Apr/May data; % growth has more validity than total; criteria varies. Source: national tourist offices, PATA.

Notes: See Master Notes, page 3. Latest figures; may not tally with period. PVPD-per visitor per day. \*Figure for period as shown. †In nights for Australia, Bangladesh, Guam, Hong Kong, Korea, Macau, Maldives, Philippines, Sri Lanka, Switzerland, Taiwan and UK. A = Converted at current rates. Source: national tourist offices, PATA, WTO.

## 9 Running 12-month total visitor arrivals, x1000

12 mths through	CN	+/- %	HK	+/- %	SG	+/- %	TH	+/- %
Dec 90	1,747	19.6	5,933	10.7	5,313	10.0	5,299	10.2
Dec 00	10,160	20.5	8,824	19.4	7,686	10.5	9,579	10.7
Dec 05	20,255	19.6	10,308	13.5	8,933	7.3	11,567	-1.4
Apr 10	23,227	3.5	11,399	-0.5	10,304	6.6	15,121	12.0

Notes: See Master Notes, page 3. Source: NTOs, Travel Business Analyst.

## 10 Running 12-month total citizen departures, x1000

12 mths through	CN†	+/- %	JP	+/- %	KR	+/- %	TW	+/- %
Dec 90	620	24.0	10,997	13.8	1,561	28.7	2,942	39.6
Dec 00	10,473	13.4	17,812	8.9	5,508	27.0	7,329	11.7
Dec 05	31,067	9.0	17,401	3.5	10,078	14.2	8,208	5.5
Apr 10	51,059	11.3	15,623	-1.0	10,403	-1.2	8,565	4.4

Notes: See Master Notes, page 3. †Estimates by Travel Business Analyst for 2010 data. Source: NTOs, Travel Business Analyst.

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## 11 Overseas travel by Asia Pacific residents

Market	Jan* thru:	Departures	Growth,%	Source	Spend,US\$m*
Australia	Dec	6,284,900	8.2	PATA	14,200
	Apr†	2,007,000	17.6	PATA	18,400
China	Dec	45,430,609	1.1	TBA-E	29,800
	Apr†	18,327,278	22.8	TBA-E	36,200
Hong Kong	Dec†	81,910,703	1.5	PATA	15,100
	Nov†	74,653,382	0.0	PATA	16,100
India	Dec 07	9,783,232	17.3	PATA	9,600
Indonesia	Dec 07	4,594,582	-8.8	PATA	5,400
Japan-B	Dec	15,448,294	-3.4	NTO	26,500
	Apr†	5,330,124	3.4	NTO	27,900
Korea-B	Dec	9,494,111	-20.9	NTO	20,900
	May†	4,936,268	32.0	NTO	19,100
Macau	Mar†	152,271	11.4	PATA	71
Malaysia	Dec 03	32,200,550	7.8	PATA	6,700
New Zealand	May†	681,921	4.2	PATA	3,000
Philippines	Dec 06	2,745,191	29.1	PATA	632
Singapore-D	Feb†	1,051,331	13.5	PATA	14,200
Taiwan-B	Dec	8,142,946	-3.8	NTO	9,100
	May†	3,798,643	17.1	NTO	9,100
Thailand	Jun†	2,176,465	10.1	PATA	5,000
Asia Pacific	latest-E	41,826,130	7.5	various	NA

Notes: See Master Notes, page 3. \*2009 unless stated otherwise. †2008. ‡2010. A = Excludes travel to China and Macau. B = Citizens. D = Excludes departures by land. E = Indicative selected totals only; approx Jan-Apr/May data; % growth has more validity than total; criteria varies. Source: NTO-national tourist office, Ot-Other, PATA-Pacific Asia Travel Association.

Notes: \*Quoted in US dollars for latest whole year; may not match period in other columns. Source: World Tourism Organization.

## 12 Stock market last-day airline and hotel closing prices

Airline/ Hotel	Price, local currency			Indices†			
	Jun 10	Growth, %	market	AL/HO	All	Region	June 2010
Air China	7.78	-0.9	1.8	259	264	Asia Pacific	87
Air NZ	1.05	-8.7	-2.9	1	1		
All Nppn AW	283	3.3	-4.0	73	74		
Cathay P AW	15.5	0.5	1.8	108	110		
China AL	17.2	16.2	-0.6	88	89	Europe	53
Japan AL	NA	NA	-4.0	NA	NA		
Malysn AL	2.01	1.5	2.3	56	57		
Qantas AW	2.20	-12.0	-2.9	62	63		
Singpre AL	14.6	1.2	3.0	85	86	World	66
Thai AW	25.8	12.0	6.2	80	82		
Mndrn-Orntl	1.43	2.1	3.0	na	na		
Shangri-La	14.5	5.1	1.8	171	174		

Notes: See Master Notes, page 3. \*100 base on Dec 00 prices except Dec 04 for CA. †Latest month over month earlier. ‡Base is last trading day in December 2006; 'World' comprises Asia Pacific (10 stocks), Europe(12), US (8). Source: various.

## 13 IATA travel agencies in Asia Pacific, 2008

Country	Locations	Growth %	Net sales US\$m*	Growth %	Per agency US\$m*	Growth %
Australia†	1,852	-0.2	10,073	6.0	5.44	6.3
China	4,335	2.4	17,459	14.7	4.03	12.0
Hong Kong	237	-5.6	3,013	4.4	12.71	10.5
India	2,605	0.0	6,908	9.1	2.65	9.1
Indonesia	474	0.0	1,483	14.5	3.13	14.5
Japan	942	-0.2	17,753	10.8	18.85	11.0
Korea	835	-8.0	5,458	-9.1	6.54	-1.2
Malaysia	641	-3.0	1,727	1.4	2.69	4.6
New Zealand†	549	-1.8	1,735	-2.9	3.16	-1.2
Philippines	248	0.0	1,074	11.0	4.33	11.0
Singapore	197	-12.1	3,004	14.4	15.25	30.1
Taiwan	380	-7.5	2,242	10.1	5.90	19.0
Thailand†	409	0.2	1,517	2.1	3.71	1.8
Asia Pacific	13,704	-0.6	73,446	8.2	5.36	32.8
US†	17,673	-3.2	79,566	-0.4	4.50	20.2
Europe	28,934	-8.7	96,316	10.6	3.33	43.5
World	60,311	-5.4	249,328	6.2	4.13	32.4

Notes: IATA = International Air Transport Association. \*Quoted in US\$. †Includes, in order as shown: Kiribati, Fiji, Cambodia. Source: IATA Billing & Settlement Plan, ‡Airlines Reporting Corporation.

## 14 International outbound sales of leading outbound travel agencies in Japan, US\$m\*

Agency	Mar 10	+/-t,%	Apr 10	+/-t,%	YTD 10	+/-t,%
JTB	312	-2.8	271	-7.3	1012	-8.5
HIS	208	-26.3	209	3.4	921	-4.0
Hankyu	NA	NA	199	-1.6	676	-0.5
KNT	105	-29.2	103	11.4	448	1.8
NTA	127	NA	83	17.5	354	10.4
Jalpak	71	12.8	53	-1.2	212	-4.6
NEC	88	NA	39	21.0	212	3.4
Club Tourism	NA	NA	36	8.1	142	9.1
Travel Plaza	NA	NA	23	-14.2	115	-20.1
Nissin	NA	NA	25	7.7	106	3.8
<b>Top 62</b>	<b>1970</b>	<b>3.8</b>	<b>1608</b>	<b>1.7</b>	<b>6500</b>	<b>-2.9</b>

Notes: Data for Mar 10 and thus YTD are recalculations from earlier data, but lead to some distortions and may be market 'NA' until more data becomes available. JTB = (originally Japan Travel Bureau; all 14 companies), HIS = (originally Hideo's International Services), KNT = Kinki Nippon Tourist, NEC = Nippon Express Company, NTA = Nippon Travel Agency. \*Converted at US\$1 to ¥95. †Over same period, year earlier. Source: Travel Journal International.

## 15 Internet bookings/sales of selected companies/markets

Company	Item	Period	Number	Previous	Source
Pegasus ADS bookings	hotel growth,AsPac	Ja-May	24%	24%	company
Pegasus ADS bookings	hotel growth,WW	Ja-May	12%	12%	company
Amadeus AsPac online	travel agency bookings	2009	51%	NA	company
US	online travel	2010	\$90b	+5%	PCW
Singapore NTO	site visitors	current	450k	300k	NTO
Priceline growth	agency bookings \$	2009	25%	60%	co/NV
Priceline growth	merchant bookings \$	2009	28%	34%	co/NV
Priceline growth	air tickets	2009	22%	65%	co/NV

Notes: See Master Notes, page 3, and Net Value. All \$s are US\$s. Source: various.

## 16 Economic indicators of major countries in Asia Pacific

Country	Forecast GDP growth*†,%		Actual GDP growth*,%	GDP per person,US\$	Inflation	
	2010	2011			Period	2009/10
Australia	3.2	3.5	Q1: 2.7	52,290	Q1:	2.9
China	9.9	8.3	Q1: 11.9	4,170	May:	3.1
Hong Kong	5.6	4.4	Q1: 8.2	30,720	Apr:	2.4
India	7.9	8.1	Q1: 8.6	1,240	May:	13.9
Indonesia	5.6	5.8	Q1: 5.7	2,440	May:	4.2
Japan	3.1	1.7	Q1: 4.6	40,440	May:	-0.9
Korea	5.9	4.3	Q1: 7.8	17,810	May:	2.7
Malaysia	6.8	4.0	Q1: 10.1	7,630	May:	1.6
Pakistan	2.8	3.9	'09: 2.0	910	Apr:	13.3
Singapore	8.4	4.5	Q1: 15.5	35,630	May:	3.2
Taiwan	5.6	4.2	Q1: 13.3	16,430	Apr:	1.3
Thailand	4.1	4.1	Q1: 12.0	4,060	Jun:	3.2

Notes: See Master Notes, page 3. GDP = gross domestic product. \*Over period year earlier. †Official and other estimates. Source: The Economist.

## 17 Economic indicators of major visitor-producing countries for Asia, 2009

Country	GNP/GDP	Retail sales	Consumer prices	Wages/earnings
Australia	2.7 Q1	0.1 Q1	2.5 Q1	3.8 Q1
Germany	1.7 Q1	-0.5 May	0.1 Jun	2.7 Apr
Japan	4.6 Q1	3.8 May	1.1 May	-2.5 May
UK	-0.2 Q1	.05 Apr	2.3 Apr	0.1 Feb
US	2.4 Q1	4.5 May	-1.3 May	2.8 Jun
Euroland	0.6 Q1	0.3 May	-0.1 Jun	3.4 Q1

Notes: All figures are percentage changes, compared with one year earlier. Source: The Economist.

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## 18 Hotelt measures in Asia Pacific, May

Location	Occupancy,%				Average room rate, local				Revpar,				
	2010		2009		2010		2009		2010		2009		
	Mth	YTD	Mth	YTD	YTD	US\$*	YTD	YTD	Mth	YTD	Mth	YTD	
<b>Auckland-all</b>	68.6	75.9	51.5	70.0	140	89.47	91.09	89.35	84.51	61.36	69.17	46.02	59.13
<b>U-4</b>	68.3	74.5	50.9	68.6	154	98.02	99.95	99.29	93.79	66.90	74.50	50.58	64.37
<b>Bali-all</b>	70.9	64.7	72.7	66.3	1129464	127.59	116.74	133.22	109.89	90.41	75.57	96.88	72.90
<b>5-star</b>	69.0	63.1	68.1	60.6	1449429	160.72	149.81	172.12	152.74	110.91	94.56	117.29	92.62
<b>Bangkok-all</b>	20.7	49.7	40.5	49.3	3792	97.61	114.35	103.10	114.34	20.18	56.79	41.71	56.43
<b>L-4</b>	30.6	51.2	43.8	49.5	2031	58.04	61.23	59.24	63.05	17.78	31.32	25.95	31.23
<b>U-4</b>	23.1	54.7	42.5	52.1	3026	83.91	91.23	78.39	87.56	19.37	49.89	33.30	45.65
<b>5-star</b>	13.9	42.6	36.7	46.0	6103	158.78	184.03	158.28	175.17	22.04	78.31	58.09	80.66
<b>Beijing-all</b>	65.7	55.3	52.0	48.7	728	116.00	106.56	118.52	120.63	76.16	58.96	61.60	58.74
<b>U-4</b>	59.4	52.5	53.7	50.9	723	111.25	105.80	108.97	111.09	66.11	55.58	58.56	56.53
<b>5-star</b>	66.0	47.6	43.5	39.0	1414	200.19	207.03	198.45	202.11	132.14	98.46	86.25	78.77
<b>Delhi</b>	64.9	71.1	55.3	66.0	9365	172.13	202.87	176.42	214.51	111.63	144.17	97.52	141.55
<b>Fiji</b>	57.9	48.9	42.9	41.4	191	96.05	99.43	84.15	95.10	55.62	48.66	36.13	39.37
<b>Goa</b>	64.6	72.5	61.8	66.8	8601	128.50	186.33	117.03	160.80	83.07	135.09	72.37	107.37
<b>Guangzhou</b>	57.8	54.7	52.4	50.5	710	101.28	104.02	92.78	95.12	58.55	56.93	48.59	48.00
<b>Hanoi</b>	62.2	56.6	51.1	52.6	2456303	126.42	131.67	124.64	134.54	78.59	74.52	63.69	70.77
<b>Ho Chi Minh City</b>	53.6	56.5	32.9	44.6	2163568	125.26	115.98	143.28	141.22	67.08	65.54	47.19	62.99
<b>Hong Kong-all</b>	76.3	76.2	64.0	72.1	1482	193.21	190.89	166.16	165.56	147.47	145.47	106.32	119.45
<b>U-4</b>	76.3	74.8	65.9	71.9	1352	165.61	174.14	149.34	169.32	126.40	130.27	98.38	121.66
<b>5-star</b>	66.6	64.9	52.8	58.3	2457	339.26	316.55	305.49	329.83	226.09	205.49	161.21	192.22
<b>Jakarta-all</b>	67.0	58.0	60.7	60.0	820886	90.67	84.84	90.05	81.22	60.78	49.21	54.62	48.73
<b>5-star</b>	65.2	54.3	52.9	57.6	1199475	125.76	123.97	134.31	118.18	81.94	67.29	71.01	68.11
<b>Kuala Lumpur-all</b>	67.6	61.0	49.3	54.8	370	117.42	110.13	107.84	104.46	79.38	67.20	53.18	57.27
<b>U-4</b>	67.2	60.2	49.2	55.1	387	122.16	115.26	115.12	114.47	82.06	69.39	56.66	63.06
<b>Macau-all</b>	80.7	82.8	66.1	72.0	1542	169.8	188.85	173.79	179.39	137.1	156.36	114.93	129.12
<b>casino hotels</b>	79.5	82.8	66.6	71.4	1719	188.9	210.50	190.58	200.60	150.2	174.35	126.88	143.27
<b>Maldives-all</b>	58.1	61.3	NA	NA	8177	330.57	630.43	NA	NA	192.05	386.61	NA	NA
<b>5-star</b>	64.1	62.2	49.2	65.9	11496	420.75	886.28	839.58	1321.53	269.85	551.65	413.16	871.06
<b>Manila-all</b>	69.5	66.7	66.7	69.9	4666	109.26	101.94	105.12	104.85	75.91	68.03	70.16	73.31
<b>U-4</b>	70.1	66.3	67.0	70.9	5203	121.49	113.67	116.41	116.96	85.15	75.41	78.00	82.87
<b>Melbourne-all</b>	74.7	73.1	71.2	71.9	208	163.23	173.39	158.34	152.60	122.00	126.72	112.75	109.76
<b>U-4</b>	75.5	72.0	71.1	71.0	216	167.34	179.69	162.13	157.71	126.31	129.45	115.29	111.95
<b>5-star</b>	72.3	66.5	67.7	70.3	284	212.55	237.03	207.60	203.55	153.64	157.56	140.65	143.02
<b>Mumbai</b>	63.5	68.5	58.3	66.1	8538	171.46	184.95	175.91	199.63	108.94	126.76	102.53	131.99
<b>Penang</b>	50.8	47.3	51.8	51.5	254	81.30	75.43	70.36	78.90	41.32	35.67	36.44	40.64
<b>Phuket-all</b>	49.4	68.0	41.3	63.4	4567	81.18	137.72	76.56	119.07	40.12	93.59	31.65	75.46
<b>Seoul-all</b>	84.5	78.1	72.0	77.8	204028	177.21	171.16	171.18	141.81	149.72	133.66	123.19	110.36
<b>5-star</b>	82.7	71.2	70.8	72.7	256174	219.59	214.91	210.23	177.00	181.71	153.07	148.84	128.64
<b>Shanghai-all</b>	77.6	56.2	50.2	48.4	974	177.07	142.60	152.95	145.46	137.38	80.19	76.72	70.34
<b>U-4</b>	79.1	57.3	51.3	52.9	884	153.82	129.40	125.93	125.54	121.66	74.18	64.63	66.46
<b>5-star</b>	76.5	54.4	44.1	40.2	1784	319.29	261.22	307.30	278.13	244.23	142.22	135.42	111.83
<b>Shenzhen</b>	59.6	68.9	41.8	47.2	865	107.64	126.64	92.50	107.52	64.21	87.29	38.64	50.78
<b>Singapore-all</b>	84.5	83.1	65.5	68.5	232	173.83	163.52	152.47	158.18	146.85	135.82	99.90	108.39
<b>U-4</b>	87.0	82.1	64.2	68.1	237	176.48	166.86	152.13	155.36	153.51	137.02	97.69	105.81
<b>5-star</b>	78.2	78.9	59.5	63.8	324	237.11	227.99	219.53	217.35	185.46	179.89	130.66	138.57
<b>Sydney-all</b>	79.8	77.0	75.0	79.2	214	167.18	178.52	157.29	149.29	133.37	137.39	117.98	118.22
<b>U-4</b>	86.1	71.2	78.5	79.8	233	183.86	194.20	171.95	162.16	158.26	138.32	135.06	129.39
<b>5-star</b>	71.7	79.8	68.6	72.2	310	221.50	258.69	213.95	216.69	158.82	206.33	146.77	156.40
<b>Taipei</b>	73.8	67.1	58.8	63.5	4681	154.43	145.34	147.46	140.91	114.02	97.58	86.65	89.51
<b>Tokyo-all</b>	72.4	66.8	62.6	62.7	22813	238.89	247.77	264.31	263.37	173.02	165.43	165.58	165.10
<b>U-4</b>	72.2	66.5	64.0	63.4	23408	241.22	254.23	244.80	248.30	174.10	168.97	156.58	157.36
<b>5-star</b>	62.9	53.6	57.1	54.3	38325	406.37	416.24	395.11	403.13	255.49	223.24	225.68	218.97
<b>OTHERS</b>													
<b>Dubai</b>	72.9	78.7	49.0	73.4	658	142.05	179.14	780.64	182.24	103.60	141.06	382.53	133.85
<b>London</b>	82.9	76.8	80.4	75.8	139	211.31	209.88	209.83	191.03	175.22	161.19	168.74	144.84
<b>New York</b>	87.5	77.6	79.5	70.8	205	231.38	204.53	201.13	198.43	202.43	158.68	159.82	140.40
<b>Asia Pacific-total</b>	65.7	65.6	55.9	60.7	na	134.13	139.04	129.60	133.62	91.53	93.89	74.91	83.04
<b>US-total</b>	58.9	54.7	55.7	53.3	97	97.50	96.90	97.03	99.10	57.47	52.99	54.05	52.78
<b>Europe-total</b>	73.4	66.2	68.5	61.8	na	207.32	211.05	221.15	207.31	152.12	139.46	151.31	127.80
<b>World</b>	66.0	62.2	60.0	58.6	na	146.32	149.00	149.26	146.68	100.37	95.45	93.42	87.87

Notes: See Master Notes, page 3. Asia Pacific total excludes Maldives. Totals may be adjusted later as final figures are filed. Not all categories are shown every month; all categories available at low additional cost. L = lower 4-star, Revpar = revenue per available room, U = upper 4-star. \*At exchange rate for relevant month, YTD at same month; exchange rate can be calculated by taking the ARR YTD in local currency and US\$. †4-star unless marked. ‡Unrepresentative sample for this month's figures; guide only. Source: Asia Pacific, Europe, Dubai - Travel Business Analyst Europe; US - Smith Travel Research.





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