

TRAVEL BUSINESS ANALYST

Markets • Marketing • Strategy

ASIA PACIFIC • JANUARY 2011

*This issue, as usual, something different...Commentaries on Baby Boomers, halal-friendly travel, WTO-v-WTTC, and Resorting.
(We revert to our regular publishing pattern in February.)*

Trends

Travel baby travel

An estimated 78mn US citizens (out of the 308mn total) were born between 1946 and 1964 – the so-called baby boomers (BBs). At age 65 from this month, they start to retire.

This causes concern for some sectors - those enrolled in the government's healthcare program, for instance, are expected to grow from 47mn in 2010 to 80mn in 2030, and those in the government's pension scheme from 44mn to 73mn.

But for the travel business, it's boom baby boom!

The Preferred Hotel Group* has conducted a study on the BB travel potential. "Every day for the next 19 years...11,000 [BBs] will reach 65," says PHG. Unfortunately, some findings overstate and misstate BB activities. PHG claims for instance BBs "research everything in-depth on the internet" and decide and book online, that they have a Facebook page and a Twitter account, that they "backpacked through Europe as teens and have trotted the globe since", that they are "foodies". Because some BBs do this does not mean all do.

Nevertheless, we have extracted some findings (some surprising) and observations, edited, and *with our comments*. (See also Table 1):

- BBs don't consider themselves 'old' at 65. They are physically active. They are veteran travellers. And now, with more time available as they reach retirement, they will travel more.

- BBs represent 47% of leisure travellers (from 24% of population). 66% have travelled to celebrate a personal event, such as a birthday 45%, anniversary 40%, wedding 38%. 68% have a passport (30% for all citizens). BBs are more likely to travel as a couple and, as 40% are grandparents, more likely to travel in multi-generational trips.

- They averaged a high 3.6 leisure trips in 2009, spending an average of 28 days away from home annually. 67% for 5+ nights, 34% up to 5. *But spending looks low – US\$3324, which means under US\$1000 per trip, US\$120 per day. This indicates BBs may not be the good spenders*

sometimes portrayed; that \$1000 would be around average for all travellers.

- PHG's definitions on geographical patterns are shaky – at best.

PHG reports that 29% took an overseas trip – of those, the Caribbean took 33%, Europe 28%, Mexico 19%, Canada 18%. *That looks a fairly conservative pattern; as with spending, BBs may not be the great adventurers sometimes portrayed.* But the maths does not add up - because PHG says next were Hawaii 8%, Asia 7%, Central America 5%, Alaska 4%, Latin America 3%, South America 3%, and Australasia 2%.

Some of those definitions are incorrect: Hawaii and Alaska are part of the US, and so not technically 'overseas' (or 'overseas' for BBs living in those two places could include the US mainland); 'Latin America', not a proper geographical term, includes South, Central, and Mexico (which is part of North America); PHG researchers believe it is in Central America).

- 78% of BBs want to travel "somewhere new". 61% want to visit Europe, 51% Asia Pacific, 46% Caribbean, see Table 2. Surprisingly, Italy comes at the top of destinations to visit in Europe. No data is given for Asia Pacific.

- 72% say they are ready to work after 65. *And thus the findings may be overstated, although most BBs are expected to at least reduce the amount of time they work, and so increase their leisure time.*

- 47% said their children are influential in the decision-making process.

- *Internet findings are included in our Net Value report.*

PHG has high hopes for the BBB (BBs' business):

"[PHG] believes that the travel industry is on the verge of a...golden age. We are going to seek out [BBs]...serve them well and often. And we are going to share in the growth and prosperity that they will generate. This is a turning point."

PHG plans BB promotions this year starting this month with a Happy Birthday Boomer package, a 'Bucket List' contest (a BL is a

contd on p2

Table 1

Travel patterns of Baby Boomers

Item	Share,%
Travel type	
VFR	52
Family vacation	38
Nature trip	35
Sightseeing	26
City trips	20
Casinos	18
With spouse/other	73
With grandchildren	31
Alone	25
Purpose	
Scenery	87
New	78
Beach	65
Culinary	60
Historic	45
Entertainment	40
Theme	40
Casino	39
Theme park	34
Wellness	29
Activities	
Relax	84
Historical sites	63
Art museums	55
Shopping	46
Performing arts	39
Space museum	38
Spa	34
New skill/activity	29
Boating	28
Sporting event	27

Notes: See text. Source: Preferred Hotel Group.

cont from P1

list of things you want to do before you 'kick-the-bucket', ie die), and an advertising campaign.

Surprisingly – considering it has embarked on this research - PHG does not know a lot about BBB at its member hotels. This is primarily because the hotels do not necessarily share the information with PHG – even if they know it.

PHG says that the average age of guests at its Preferred and Preferred-Boutique hotels is in the 50s. At Sterling, clientele is younger. It says BBs are 60% of market in some hotels, and 20% in others; *we estimate an average 20%*.

"We see the promise of the market," says PHG. "It is already an attractive segment for us. And it can fill gaps – because [BBs] can travel at weekends, for instance." For BBs, every day is Sunday; they can travel at weekends, and probably get better prices, with fewer crowds, etc.

**A representation company for independent hotels; currently 800 in 70 countries. Brands include Preferred Hotels, Preferred Boutique, Sterling, Historic. For the report, www.preferredhotelgroup.com.*

Table 2

Wish-list travel in Europe for Baby Boomers

Destination	Share,%
Italy	31
UK	28
Ireland	22
France	21
Spain	18
Greece	17
Germany	17
Switzerland	15
Scandinavia	10
Netherlands	9
Portugal	8
Russia	7

Notes: No data for Asia Pacific. See text. Source: Preferred Hotel Group.

Halal's top-10, almost

Crescent Rating notes and rates travel services and destinations that are halal*-friendly. Well, sort of. We reckon, at a push, we could have matched CR's top-10 destination suggestions for 2011. It names them 'halal-friendly', but there is no rating here; just a few titbits that might be of interest to the moslem traveller.

As a pioneer in this field, perhaps CR can get away with what is little more than a basic travelogue for travellers who might also want to read a few lines about islam in some destinations. Hopefully, though, CR will get better, and eventually rate services and destinations. And that includes doing something that CR seems reluctant to do - critique some islamic services and sites, and flag non-halal services and sites.

We are also sure that this is not actually a 'top-10', despite that description, simply because Saudi Arabia, as home to Mecca, must presumably always be number one. Be-that-as-it-may, the following is an edited version of CR's "top-10":

- Malaysia. "Readily-available halal food and prayer facilities in shopping malls, attractions, theme parks. The halal-conscious travellers will feel at home here."
- Turkey. "Rich islamic history. Becoming a destination for halal-friendly beach holidays."
- Egypt. "A place to rediscover islamic heritage."
- Morocco. "An opportunity to learn more about islamic history. Rich with mosques and islamic monuments. Casablanca has Morocco's largest mosque."

- Indonesia. "The world's largest moslem country."
- Thailand. "Some destinations, such as Phuket and Krabi, have sizeable moslem populations, so halal food and prayer facilities are easily accessible."
- Sri Lanka. "Halal food is easily available and there are many mosques all over the island."
- Singapore. "From fast food chains to international cuisine, there is always a halal option. Singapore has 70 mosques."
- South Africa. "Many travel attractions cater to the needs of moslem travellers. There are many halal restaurants in all major cities."
- Australia. "To make moslem visitors feel comfortable, the Gold Coast has implemented many halal-friendly facilities and services."

**Although 'halal' is mostly used to describe food, it actually means 'permissible for use' by moslems.*

WTTC

Competition between the WTO and WTTC is intensifying. We have long treated the WTO (World Tourism Organization) and WTTC (World Travel & Tourism Council) as competitors. True, there are many differences, but there also many similarities.

Three months ago, the WTO announced – at short notice for such an event – a 'Global Tourism Forum'. Surely this proves our point, in threatening the success of WTTC's 'Global Travel & Tourism Summit', which it regards a key element in its business strategy?

Note the similar names (sub-edited here) - World Travel Organization/World Travel Council, Global Travel Forum/Global Travel Summit.

The GTF is due this March, just before a key event on the travel industry calendar, ITB Berlin. But GTF is due to be staged in Andorra, not easy to get to by air (best gateway airport is Toulouse in France). The 8th GTTS is due this May in (a depressed) Las Vegas.

Resorting

- Cambodia's Royal Group plans a comprehensive resort project on Koh Rong island. First phase - with facilities to be determined - is due in five years. Facilities include an airport, marina, as well as the usual facilities in resorts. It is presented as an environmentally-friendly resort, but obviously that will need to be seen.

Royal, a business group in a wide range of businesses (including the tired Cambodiana hotel in Phnom Penh), has a 99-year lease on the island. It is now seeking finance.

- China's government is apparently ready to invest in Baha Mar, a resort planned in the Bahamas – on the capital Nassau's Cable Beach. The BM project is headed by Sarkis Izmirlian, an Armenian. Management locates Bahamas in the Caribbean, which it is not.

There are plans for six hotels with 3500 rooms, casino, golf course, retail village, etc. BM is due to open 2014, and some hotel groups have already signed up – Morgans, Rosewood, Starwood.

Volume 24 Number 1

ISSN-1011-7768

Email annual subscription rate is €800 for the monthly 12-page Asia Pacific edition, €800 for the monthly 12-page Europe edition, €100 for the monthly single-page Net Value, and €100 for the monthly single-page People-in-Travel. There are linked rates for these four products, plus ZERO; see back page for more details and subscription form. Airmailed print-copy subscriptions are also available.

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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

Main News 2010

- Close-commercial-cooperation deal between American, British, Iberia, Japan, receives final approval from US. British and Iberia owners agree to merge their ownership.
- Despite Bangkok riots in April, all-2010 Thailand visitors may have increased 10%.
- Carlson Hotels increases ownership of Rezidor (its Europe master licence owner) from 44% to just over 50%.
- Our estimates indicate that outbound travel from China could have increased 25% in 2010!
- Liberalised Japan/US air regime, called 'Open Skies' but not that, due to be implemented H1 this year.
- Japan Airlines enters bankruptcy protection; plans substantial restructure. It sells 80% of its unsuccessful Nikko Hotels to Okura Hotels for a reported US\$72mn.
- The only-6-hotel Regent brand is sold by Carlson to Taiwan's Formosa International. Regent regressed under its three owners (others were EIE and Four Seasons) since being sold by its founders.
- Shanghai Expo success. Expos usually attract few international visitors, and this seemed no different, but buoyed by great domestic interest.
- Singapore Airlines back to growth - its preferred 7% - in early

part of year, then slumped at end.

- Spain disbands its secretariat of tourism; it still has a ministry of tourism - with other portfolios.
- Thai Airways and Singapore Airlines-associate Tiger Airways plan a low-fare-airline Thai Tiger, due this Q1; Thai to turn its own LFA Nok Air into...something. Should-be arch rivals Air Asia and Jetstar Asia to 'cooperate'.
- Tokyo reopened its Haneda airport to international flights last November.
- In the US, United takes over Continental. United is strong to Asia Pacific, and Continental has some secondary routes in the Pacific.
- From People-in-Travel:
 - Heads in: David Scowsill, WTTTC. Robert Burns and Ralf Ohletz, Regent Hotels. Goh Choon Phong, Singapore Airlines. Kathleen Taylor, Four Seasons. John Borghetti, Virgin Blue. Tony Tyler, IATA. Denis Hennequin, Accor Hotels. Herve Humler, Ritz-Carlton. Sanjay Aggarwal, Kingfisher Airlines. Arnaldo Nardone, ICCA.
 - Heading off: Jean-Claude Baumgarten, WTTTC. Chew Choon Seng, Singapore Airlines. Tony Tyler, Cathay Pacific. Giovanni Bisignani, IATA. Gilles Pelissou, Accor Hotels. Simon Cooper, Ritz-Carlton. Brett Godfrey, Virgin Blue.

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

From:	Kuala Lumpur				Sydney				Tokyo*					
	Sep 10	+/-,%	YTD 10	+/-,%	To: Sep 10	+/-,%	YTD 10	+/-,%	To: Sep 10	+/-,%	YTD 10	+/-,%		
Bangkok	106	15	972	10	Auckland	112	10.1	1026	7.5	China	1949	-5.1	17371	-9.0
Chennai	30	14	282	8	Bangkok	42	-12.5	414	-5.2	Hong Kong	694	6.8	6276	4.4
Hong Kong	100	39	912	34	Beijing	9	7.2	86	-6.4	Korea	1235	7.2	10696	-0.8
Jakarta	111	16	993	10	Denpasar	25	36.1	185	15.8	Taiwan	789	-0.1	7182	-3.2
London	55	3	447	20	Hong Kong	76	9.9	691	1.9	Asia-other	2402	14.8	20466	7.4
Los Angeles	2	-34	22	-24	Kuala Lumpur	24	12.8	200	9.0	Guam	718	4.8	6473	6.8
Shanghai	36	63	284	59	London	44	-3.3	326	-15.2	Pacific	2803	1.8	24631	1.0
Singapore	212	0	2023	15	Los Angeles	77	11.4	664	31.0	Oceania	434	2.8	4000	3.2
Sydney	25	13	208	10	Singapore	94	3.6	800	6.0	Europe	1557	4.4	13219	2.3
Tokyo	32	-3	268	20	Tokyo	29	13.7	248	12.0					
TOTAL	1973	24	17061	24	TOTAL	960	9.5	8369	8.7	TOTAL	12108	-2.3	111793	0.1

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		
	Sep 10	YTD	+/-t, %	Oct 10	YTD	+/-t, %	Sep 10	YTD	+/-t, %	Sep 10	YTD	+/-t, %	Jun 10	YTD	+/-t, %
Australia	na	na	na	na	na	na	-13.9	76	-8.6	9.5	784	-3.2	23.7	966	27.0
China	45.1	615	29.6	8.9	951	9.6	6.8	1235	6.6	10.3	453	10.7	29.7	1192	25.6
Hong Kong	6.5	1518	1.7	0.9	506	-7.9	2.8	475	-3.7	3.0	1047	-12.3	12.4	1096	7.0
India	36.4	9	-64.2	4.0	417	-2.8	10.7	1080	8.5	-0.2	1741	-6.7	-11.2	390	-13.2
Indonesia	25.9	1202	40.6	na	na	na	-16.4	24	-30.0	na	na	na	na	na	na
Japan	6.5	753	9.5	-7.4	853	-13.2	23.3	819	15.6	-19.3	511	-12.6	22.7	5262	11.0
Korea	4.8	365	10.6	3.5	375	5.9	-5.9	444	-0.2	-7.3	229	9.9	25.1	1879	22.3
Malaysia	37.8	1304	31.8	37.0	127	23.1	26.7	104	23.3	4.3	447	19.3	-54.1	9	-51.1
New Zealand	4.7	4006	3.4	na	na	na	na	na	na	-16.2	278	-11.1	1.1	305	-6.2
Philippines	12.2	165	5.6	na	na	na	na	na	na	na	na	na	24.0	459	5.3
Singapore	2.5	2952	4.3	-2.9	397	4.7	15.5	598	9.0	-7.9	827	-10.1	53.0	134	11.5
Taiwan	6.6	176	-9.4	2.7	69	13.4	-8.6	82	-14.6	57.7	121	25.9	15.9	988	12.6
Thailand	1.7	1002	5.8	4.2	333	3.5	4.3	836	4.0	-4.6	458	3.6	109.2	64	64.6
TOTAL	11.0	19578	10.7	1.2	57785	-0.3	10.2	107672	4.9	2.0	133869	-2.5	10.2	63704	5.3

Notes: *Paris airports only; total is Aug and Jan-Aug. †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\$1.04, Y6.66, HK\$7.77, IRp45.9, ¥84.4, W1152, MR3.15, NZ\$1.34, S\$1.32, NT\$30.4, Bt30.2. 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, 2009

Regular airlines	Mth	Mth		YTD		ASK mn	+/- %	RPK mn	+/- %
		SS	RPK	SS	+/-				
		+/-,%	+/-,%	1000	%				
-Systemwide									
All Nippon AW	Sep	6.9	7.4	3417	18.1	19494	0.3	15582	13.8
Asiana	Sep	21.6	14.2	7428	24.1	25915	8.2	20266	20.3
Cathay Pacific AW*	Oct	14.1	13.8	22334	11.2	95470	4.0	80309	9.2
China AL	Sep	16.7	2.4	8532	18.4	29940	-1.9	24468	6.5
China Southern AL	Oct	15.1	17.9	64639	17.2	117878	15.4	93644	21.8
Eva Air	Sep	4.4	-0.3	4931	11.6	22556	3.1	18347	9.2
Garuda	Sep	15.9	18.5	1916	13.4	10544	14.1	7370	15.3
Japan AL	Sep	-13.2	-15.1	29382	-7.1	73342	-15.0	51411	-7.3
Jet AW	Oct	13.0	11.8	11493	27.3	27356	18.2	21449	24.3
Korean Air	Sep	10.0	8.1	10800	13.4	55501	0.0	42858	10.7
Malaysia AL	Sep	5.0	12.9	9668	13.1	36618	2.0	27778	16.9
Philippine AL	Sep	18.3	25.6	2890	12.7	16024	12.1	12348	17.3
Qantas AW*	Oct	8.8	5.4	35675	8.7	107136	4.5	85952	3.8
Royal Brunei AL	Sep	23.7	29.5	981	15.2	4763	17.7	3405	23.5
Silk Air	Sep	13.5	10.4	1946	24.0	3729	15.7	2797	20.0
Singapore AL	Oct	-1.8	0.2	13672	2.3	87966	-1.4	69901	5.2
Thai AW	Oct	-5.3	1.6	14897	-1.0	62352	5.4	45929	7.1
Vietnam AL	Sep	52.5	43.5	3038	32.3	12266	20.6	9295	31.1
Vietnam AL	Oct	-12.4	-7.5	2551	-11.9	11308	-10.5	7904	-8.9
-International									
China Southern AL	Oct	25.2	24.2	4282	34.8	16714	27.3	12663	43.3
Japan AL	Sep	-18.7	-18.6	7542	-8.9	44420	-19.0	33454	-8.6
Jet AW	Oct	18.1	10.5	3608	29.0	18090	17.8	14557	21.8
Jetstar	Oct	4.1	10.1	3321	34.6	12471	16.3	9643	19.7
Malaysia AL	Sep	14.1	14.7	6141	21.1	32618	1.2	25032	17.8
Qantas AW*	Oct	1.0	0.0	4936	-8.3	50986	-2.6	41710	-3.9
Thai AW	Sep	9.0	4.5	9457	9.7	52699	6.8	29725	-15.9
Virgin Blue	Oct	2.9	29.4	2489	19.9	11832	49.9	9216	64.2
Low-fare-airlines									
-Systemwide									
	Period	SS, x1000	Growth, %	Period	SS, x1000	Growth, %	Period	SS, x1000	Growth, %
Air Asia-ID	Jan-Sep	2920	15.8	Jul-Sep	1079	8.3	Jan-Jun	1841	20.7
Air Asia-MY	Jan-Sep	11614	13.2	Jul-Sep	4036	12.4	Jan-Jun	7579	13.7
Air Asia-TH	Jan-Sep	4083	14.8	Jul-Sep	1364	8.8	Jan-Jun	2719	18.1
Air Asia-all	Jan-Sep	18618	14.0	Jul-Sep	6479	10.9	Jan-Jun	12139	15.7
Jetstar Asia	Jan-Oct	2159	43.5	Oct	238	30.8	Sep	215	50.3
Tiger AW Asia	Jan-Oct	4738	36.3	Oct	455	7.6	Sep	464	17.2

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	NH	CX	CZ	KE	QF	SQ
	Y-Mar 10	Y-Dec 09	Y-Dec 09	Y-Dec 09	Y-Jun 10	Y-Mar 10
Revenue,mn	12283	8587	8024	8313	12635	8704
Op Profit,mn	-543	574	-80	1251	232	43
Revenue per						
ASK,USc*	14.7	7.72	6.5	11.2	10.1	8.2
RPK,USc*	22.1	9.60	8.6	16.0	12.5	10.5
Pax,US\$*	276	350	121	649	305	528
Profit per						
ASK,USc*	-0.65	0.52	-0.07	1.69	0.19	0.04
RPK,USc*	-0.98	0.64	-0.09	2.41	0.23	0.05
Pax,US\$*	-12.2	23.4	-1.21	97.7	5.6	2.6

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	
	Sep 10	+/- %	YTD 10	+/- %	Jan- Aug 10	+/- %	Jan- Sep 10	+/- %
SS,mn	15.1	12.7	137.9	14.8	64.5	5.4	189.2	2.1
ASKs,bn	74.7	7.3	664.2	3.8	338.8	0.6	690.2	-1.5
RPKs,bn	58.6	9.3	523.5	11.5	274.1	5.1	545.9	1.9
Pax LF,%	78.5	1.4	78.8	7.4	80.9	3.5	79.1	2.6

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	Aug†	520,973	4.0	4,367,728	1.5
Bali	Jul†	493,967	12.7	2,903,711	17.6
Bangkok	Dec	2,948,193	67.9	28,836,442	-4.2
	Aug†	2,601,988	6.8	20,297,696	10.1
Beijing	Dec	954,017	17.1	11,758,934	-5.9
	Aug†	1,383,878	28.2	9,326,836	26.4
Brisbane	Sep†	380,018	6.0	3,150,034	3.7
Chennai	Aug†	369,835	8.6	2,752,602	12.5
Colombo	Aug†	481,089	18.9	3,430,341	25.6
Delhi	Aug†	709,477	10.0	5,621,832	9.6
Guangzhou	Aug†	452,795	22.1	3,317,239	30.3
Hong Kong	Dec	4,178,000	3.4	46,133,000	-5.1
	Oct†	4,372,000	11.8	42,400,000	11.1
Jakarta	Aug†	804,297	25.7	6,203,900	31.3
Kuala Lumpur	Aug†	1,936,596	12.7	15,087,900	23.5
Macau	Aug†	364,014	-9.9	2,801,622	-0.5
Male	Aug†	159,704	18.6	1,286,381	19.4
Manila	Aug†	1,016,439	9.0	8,456,350	11.3
Melbourne	Sep†	515,199	16.4	4,268,779	15.0
Mumbai	Dec	783,568	15.1	7,628,771	-2.7
	Aug†	684,500	9.8	5,587,864	13.1
Noumea	Aug†	41,596	2.3	307,793	2.2
Osaka KIX	Sep†	910,638	3.7	7,971,484	15.2
Papeete	Aug†	53,747	2.8	338,450	-3.8
Perth	Sep†	273,816	12.7	2,289,543	15.1
Phnom Penh	Aug†	129,688	6.0	1,000,441	8.3
Phuket	Aug†	247,305	45.8	2,154,986	48.9
Seoul	Aug†	3,473,463	12.8	24,029,916	17.9
Shanghai	Dec	958,746	17.1	11,600,405	-3.2
	Aug†	1,466,960	29.9	9,954,100	32.5
Singapore	Dec	3,832,328	9.7	37,203,978	-1.0
	Oct†	3,581,850	7.9	34,351,823	14.5
Sydney	Dec†	961,587	-2.1	10,509,893	1.3
	Sep†	959,622	9.1	8,368,540	8.6
Taipei	Aug†	2,083,883	11.0	15,643,881	22.0
Tokyo Narita	Dec-E	2,583,514	3.6	30,893,031	-4.6
	Sep†	2,852,917	1.8	24,803,285	7.6
ASIA PACIFIC-A	Dec	96,227,773	13.2	1,065,908,197	4.2
	Sep†	79,182,000	12.8	862,714,575	10.0
Intl	Dec	36,622,507	14.6	379,985,404	-1.5
	Sep†	30,885,000	15.7	316,492,532	14.2

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 Comparison* of visitor arrival measurements

Destination	Ratio*	Destination	Ratio*
Australia	61	Malaysia†	22
China	204	New Zealand	26
Hong Kong	100	Philippines	33
India	49	Singapore	78
Indonesia	36	Taiwan	39
Japan	91	Thailand	130
Korea	59	Vietnam	40

Notes: *Air arrivals in latest 12-month period in comparison with Hong Kong (100); no account taken of length of stay or spending. †Excludes Sabah and Sarawak. Source: Travel Business Analyst.

8 Visitor arrivals in Asia Pacific destinations

International arrivals

Destination	Months* Jan thru:	Arrivals	Growth %	Stay days‡	PVPD US\$-A
Australia	Dec	5,584,342	0.0	30.0	150.60
	Sep‡	4,197,955	5.9	30.0	150.60
Bhutan	Jun‡	11,313	8.4	8.0	200.00
Cambodia	Oct‡	1,913,653	16.1	6.5	95.00
	Oct‡	111,408,700	6.0	7.0	100E
China foreigners	Dec	21,937,400	-9.8	7.0	100E
	Oct‡	19,458,800	21.7	7.0	100E
Cook Islands	Sep‡	76,500	2.0	10.5	115.84
Fiji	Jul‡	339,020	19.6	8.7	124.58
Guam	Oct‡	1,004,581	14.5	3.1	302.93
	Dec	6,419,138	-4.2	9.19	179.88
Hawaii	Sep‡	5,233,920	7.3	9.19	179.88
	Dec	10,962,534	-8.2	3.28	200.10
Hong Kong	Oct‡	9,127,818	16.6	3.28	200.10
	Dec	5,108,579	-3.3	16.0	92.68
India	Oct‡	4,323,000	9.9	16.0	92.68
	Oct‡	5,780,571	11.9	9.09	107.70
Indonesia	Dec	6,789,952	-18.7	7.2	160.42
	Oct‡	7,328,526	30.9	6.5	160.42
Korea	Dec	7,817,533	13.4	6.9	163
	Oct‡	7,328,526	30.9	6.9	163
Lao	Mar‡	581,490	12.4	4.5	23.03
Macau	Oct‡	20,680,922	16.0	1.36	181.80
Malaysia	Dec	23,646,191	7.2	6.2	105.67
	Aug‡	16,181,680	5.2	6.2	105.67
Maldives	Oct‡	643,410	21.8	8.5	56.00
Marianas	Oct‡	320,340	6.5	3.52	100.00E
Mongolia	Mar‡	83,506	77.2	NA	NA
Myanmar	Oct‡	240,581	31.4	7.0	70.00
Nepal	Nov‡	412,446	18.8	9.1	14.09
New Caledonia	Oct‡	79,000	-3.6	19.1	87.09
New Zealand	Oct‡	1,952,933	2.9	20.22	115.33
	Jul‡	554,897	17.3	25.0	13.20
Pakistan	Sep‡	64,702	18.4	E4	NA
PNG	Sep‡	103,907	20.9	17.3	28.24
Philippines	Aug‡	2,330,584	15.0	11.94	82.96
	Dec	9,703,174	-3.7	4.6	161.07
Singapore	Sep‡	8,567,898	21.8	4.6	161.07
	Oct‡	497,598	43.5	10.0	79.10
Tahiti	Jul‡	80,998	-7.9	13.21	150.88
Taiwan	Oct‡	4,507,685	27.5	6.52	180.52
Thailand	Dec	14,090,000	-3.4	9.19	119.38
	Oct‡	11,208,709	13.3	9.19	119.38
Tonga	Sep	32,563	-11.1	5.0	56.87
Vanuatu	Jul‡	128,594	-9.2	9.7	146.17
Vietnam	Oct‡	4,171,990	40.1	9.6	64.04
Asia Pacific	latest-E	254,045,990	11.5	NA	NA

International arrivals

City/region	Period	Number	Growth,%	Source	Comment
Bali	Jan-Sep 10	1,859,459	11.2	PATA	direct arrivals
Sabah	Jan-Jun 10	372,672	23.5	PATA	direct arrivals
Sarawak	Jan-Apr 10	593,295	-13.2	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-Sep/Oct 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
Sep 10	25,410	15.7	12,265	11.4	11,235	17.9	15,406	16.5

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
Sep 10	56,942	25.7	16,437	6.6	11,732	23.8	9,172	15.4

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
	Oct‡	5,752,600	14.3	PATA	18,400
China	Dec	45,430,609	1.1	TBA-E	29,800
	Oct‡	44,127,307	28.7	TBA-E	36,200
Hong Kong	Dec	74,653,382	0.0	PATA	15,100
	Jul‡	48,964,115	3.7	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
	Oct‡	12,660,533	8.1	NTO	27,900
Korea-B	Dec	9,494,111	-20.9	NTO	20,900
	Oct‡	9,343,773	32.2	NTO	19,100
Macau	Apr‡	206,838	7.3	PATA	71
Malaysia	Dec 03	32,200,550	7.8	PATA	6,700
New Zealand	Oct‡	1,659,486	5.3	PATA	3,000
Philippines	Dec 06	2,745,191	29.1	PATA	632
Singapore-D	Aug‡	4,587,956	8.8	PATA	14,200
Taiwan-B	Dec	8,142,946	-3.8	NTO	9,100
	Oct‡	7,113,171	15.8	NTO	9,100
Thailand	Jun†	2,176,465	10.1	PATA	5,000
Asia Pacific	latest-E	91,567,466	9.0	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-Aug to Oct 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‡		
	Nov 09	Growth†,% stock	market	TBA 100 index* AL/HO All	Region	Nov 2010
Air China	10.12	-2.9	0.3	337	255	Asia Pacific 131
Air NZ	1.38	2.2	-1.0	1	1	
All Nppn AW	297	2.1	10.0	76	58	
Cathay P AW	22.9	9.6	0.3	159	120	
China AL	24.4	-1.8	1.0	124	94	Europe 78
Japan AL	NA	NA	10.0	NA	NA	
Malysn AL	2.09	-3.7	-0.6	58	44	
Qantas AW	2.61	-7.8	-0.9	74	56	
Singpre AL	15.5	-2.0	0.5	90	68	World 88
Thai AW	54.5	15.3	2.5	170	129	
Mndrn-Orntl	2.10	9.9	0.5	na	na	
Shangri-La	19.5	12.0	0.3	231	175	

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.

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

Agency	Aug 10	+/-†,%	Sep 10	+/-†,%	YTD 10	+/-†,%
JTB	432	9.6	434	-2.9	3081	6.1
HIS	418	15.5	393	1.1	2590	6.0
Hankyu	176	18.4	233	-18.1	1906	4.5
KNT	181	24.1	174	10.2	1254	14.2
NTA	131	26.4	145	8.3	1024	20.5
Jalpak	84	3.4	83	-3.6	599	3.6
NEC	60	18.0	88	-10.5	561	5.7
Club Tourism	43	31.2	68	-3.9	434	16.8
Travel Plaza	51	-2.0	49	3.4	324	-8.4
Nissin	32	16.3	39	4.5	285	11.5
Top 62	2531	16.1	2610	-1.7	18515	7.4

Notes: Data for Mar, May and Aug 10 and thus YTD are recalculations from earlier data. 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 ¥85. †Over same period, year earlier. Source: Travel Journal International.

15 Internet bookings/sales of selected companies/markets

Company	Item	Period	Number	Previous	Source
Ad spend share,%					
Accor Asia Pacific	Traditional online-T	2015	T9 S2	10:8 0	WIT
Air Asia	social media-S	2015	T22 S16 E12	10:15 8 4	WIT
Tourism Australia	emerging marketing-E	2015	T30 S25 E5	10:20 5 1	WIT
Daodao, China	Hotel reviews	current	800k	NA	WIT
Langham bookings	Internet share,%	current	15%	NA	company
Small Luxury bookings	Club internet share,%	current	40%	NA	WIT
Elong	revenue	H 10	\$21.4m	+42%	company
hotels	revenue	H 10	\$14.7m	+46%	company
air	revenue	H 10	\$4.8m	+31%	company
Asia travel sites	visits	Aug 10	129m	+19%	WIT
Site visit share,%	OTA/hotel/airline	Aug 10	40/21/19	37/20/20	WIT
Airline visit growth	Regular/low-fare	Aug 10	8%/44%	NA	WIT
Air Asia visitors	Age 25-34/35-44/ Male	Aug 10	31/28/48%	NA	WIT
Social networks share					
	Eur/NA/AsPac	Aug 10	81/89/51%	NA	WIT
	Australia/China	Aug 10	82/38%	NA	WIT
	Hong Kong/India/ Japan	Aug 10	75/72/44%	NA	WIT
	Korea/Malaysia	Aug 10	64/87%	NA	WIT
	Singapore/Taiwan	Aug 10	86/77%	NA	WIT
Expedia group	bookings	H 10	\$13b	+14%	company
US	bookings	H 10	\$9b	+23%	company
Non-US	bookings	H 10	\$5b	+35%	company
agency	bookings	H 10	\$8b	+29%	company
merchant	bookings	H 10	\$5b	+15%	company
transactions	mn	H 10	33	+14%	company

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

16 Economic indicators of major countries in Asia Pacific

Country	Forecast growth*†,% 2010	Forecast growth*†,% 2011	Actual GDP growth*,% Period	GDP/PPP per person,US\$	Inflation period	Growth*,%
Australia	3.3	3.5	Q3: 2.7	39,692	Q3:	2.8
China	9.9	8.6	Q3: 9.6	7,518	Oct:	4.4
Hong Kong	6.6	4.4	Q3: 6.8	45,277	Oct:	2.6
India	8.4	8.6	Q2: 8.8	3,290	Sep:	10.1
Indonesia	5.9	6.0	Q3: 5.8	4,380	Nov:	6.3
Japan	2.9	1.3	Q2: 2.4	33,828	Sep:	-0.6
Korea	6.1	3.9	Q3: 4.4	29,791	Nov:	3.3
Malaysia	6.8	4.3	Q2: 8.9	14,603	Sep:	1.8
Singapore	14.8	4.1	Q3: 10.3	57,238	Oct:	3.5
Taiwan	9.0	3.2	Q2: 12.5	34,743	Oct:	0.6
Thailand	7.0	4.3	Q3: 6.7	8,643	Nov:	2.8
Vietnam	7.0	6.8	Q4: 7.3	3,123	Dec:	11.8

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

17 Economic indicators of major visitor-producing countries for Asia, 2010

Country	GNP/ GDP	Retail sales	Consumer prices	Wages/ earnings
Australia	2.7 Q3	2.8 Q3	1.3 Q3	4.3 Q3
Germany	4.1 Q2	0.4 Sep	0.0 Oct	0.9 Aug
Japan	2.4 Q2	5.4 Aug	-2.2 Sep	-3.2 Sep
UK	2.8 Q3	0.0 Oct	1.9 Nov	0.6 Oct
US	3.1 Q3	5.5 Sep	-1.3 Sep	2.7 Sep
Euroland	1.9 Q2	1.1 Sep	-0.1 Oct	4.1 Q2

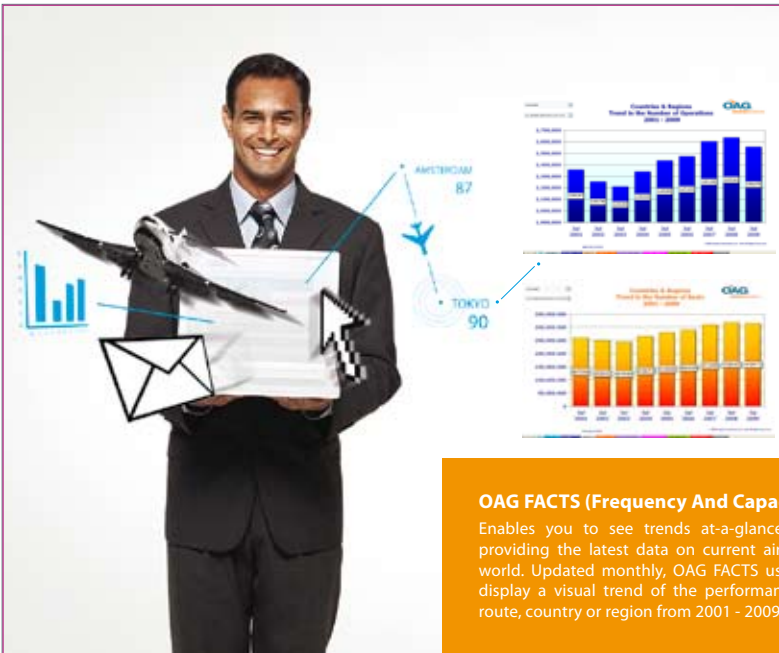
Notes: All figures are percentage changes, compared with one year earlier. Source: The Economist.

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18 Hotel† measures in Asia Pacific, October

Location	Occupancy,%				Average room rate, local				Revpar, US\$*				
	2010		2009		2010		2009		2010		2009		
	Mth	YTD	Mth	YTD	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
Bali-all	80.9	74.1	78.9	71.3	1270067	139.29	136.60	119.24	125.07	112.72	101.16	94.07	89.12
U-4	88.3	74.4	81.6	75.3	848975	108.78	91.31	84.71	88.93	96.10	67.96	69.15	66.96
Bangalore	66.0	56.0	75.5	62.9	8987	200.53	195.03	214.76	225.00	132.43	109.28	162.14	141.43
Bangkok-all	54.6	49.7	62.3	50.8	3660	116.53	113.60	110.53	109.80	63.60	56.51	68.85	55.81
L-4	60.1	49.9	50.8	48.7	1970	63.96	61.17	60.54	61.65	38.46	30.53	30.77	30.00
U-4	52.2	50.7	68.7	54.2	2910	94.08	90.32	82.37	83.78	49.12	45.83	56.61	45.42
Beijing-all	70.1	62.9	64.5	53.9	712	99.45	104.82	114.82	113.94	69.70	65.93	74.11	61.46
L-4	71.5	69.0	63.4	59.2	446	67.19	65.70	68.38	71.99	48.06	45.33	43.38	42.60
U-4	69.3	59.6	61.8	53.9	760	119.90	111.86	103.96	106.05	83.09	66.67	64.22	57.14
Colombo	62.3	63.0	57.2	50.6	10229	92.1	90.18	65.86	67.14	57.3	56.82	37.68	33.99
Delhi	77.1	71.7	78.5	65.6	9312	270.98	202.08	216.91	197.46	208.89	144.87	170.19	129.49
Fiji	78.5	67.0	78.3	57.4	214	126.85	110.91	100.30	97.11	99.62	74.30	78.49	55.78
Goa	62.4	67.3	61.2	60.6	7713	167.33	167.39	164.51	144.94	104.37	112.70	100.67	87.87
Guangzhou	56.3	57.3	64.3	52.6	620	122.11	91.35	136.32	95.80	68.78	52.32	87.60	50.38
Hanoi	74.2	60.4	69.8	51.4	2502281	150.57	131.09	124.59	129.98	111.80	79.14	86.97	66.86
Ho Chi Minh City	56.8	59.6	53.7	43.0	2243035	108.50	117.51	125.47	137.92	61.67	70.04	67.39	59.36
Hong Kong-all	86.8	78.7	77.7	72.0	1507	236.24	193.93	208.82	175.43	205.17	152.72	162.29	126.32
3-star	94.4	87.3	90.5	81.1	794	125.94	102.22	102.65	82.24	118.87	89.26	92.85	66.73
L-4	89.0	85.7	83.5	78.9	1187	194.16	152.76	157.32	124.27	172.83	130.86	131.31	98.06
Jakarta-all	75.9	64.4	71.2	59.6	793514	73.47	85.35	89.34	83.39	55.75	54.92	63.61	49.71
U-4	75.5	65.0	75.8	64.1	509674	60.84	54.82	51.83	47.48	45.94	35.65	39.26	30.44
Kuala Lumpur-all	77.8	70.0	70.3	59.4	385	124.58	118.42	113.99	107.32	96.93	82.95	80.10	63.77
L-4	64.0	69.5	58.5	56.9	211	68.63	64.99	60.37	62.40	43.93	45.18	35.29	35.49
Macau-all	83.5	82.7	81.9	74.6	1487	193.2	182.25	175.73	172.00	161.3	150.76	143.85	128.37
U-4	85.7	82.5	81.8	74.9	840	122.5	102.99	113.81	96.54	105.0	84.99	93.09	72.31
casino hotels	82.9	82.8	81.9	74.6	1652	211.7	202.54	191.45	191.37	175.6	167.65	156.75	142.69
Maldives-all	67.2	64.7	NA	NA	6749	441.74	520.99	NA	NA	296.89	337.23	NA	NA
U-4	67.7	62.1	NA	NA	4603	386.38	355.31	NA	NA	261.59	220.62	NA	NA
5-star	66.6	67.4	56.6	58.5	8736	511.67	674.41	864.18	1033.79	340.76	454.40	488.86	605.23
Melbourne-all	84.3	78.1	75.9	71.7	202	197.64	176.09	188.12	159.03	166.70	137.45	142.77	114.11
L-4	84.1	78.1	79.1	73.4	168	172.70	146.86	151.30	128.92	145.27	114.71	119.61	94.63
Mumbai	76.1	66.2	66.5	62.2	8174	175.46	177.39	185.17	188.11	133.54	117.44	123.18	116.94
Pattaya	68.7	66.1	61.3	59.6	2558	79.61	79.42	72.34	70.20	54.71	52.49	44.34	41.85
Penang	62.8	57.6	56.4	60.0	284	55.40	87.44	79.24	83.17	34.79	50.41	44.72	49.87
Phuket-all	66.2	65.1	60.9	59.6	3772	93.07	117.09	81.70	100.66	61.59	76.26	49.74	60.02
L-4	69.1	67.2	62.0	60.9	3600	89.94	111.74	77.43	97.36	62.17	75.05	48.00	59.29
Seoul-all	93.9	82.4	88.7	78.4	200882	185.32	169.53	196.79	155.00	174.04	139.72	174.48	121.57
U-4	92.6	85.3	85.7	81.3	166308	161.35	140.35	150.85	125.11	149.37	119.75	129.27	101.73
Shanghai-all	76.7	67.2	61.1	52.4	932	138.34	137.27	146.48	138.53	106.11	92.25	89.48	72.60
L-4	76.9	67.0	55.0	54.0	532	89.09	78.40	64.84	67.80	68.53	52.54	35.69	36.60
U-4	77.0	70.7	65.1	55.9	979	164.05	144.16	125.09	121.88	126.26	101.89	81.45	68.16
Shenzhen	60.9	57.9	52.1	49.4	739	112.17	108.75	103.31	104.50	68.26	63.00	53.78	51.60
Singapore-all	NA	85.0	82.1	73.3	241	NA	174.26	162.61	156.83	NA	148.08	133.52	114.95
L-4	NA	88.2	88.8	78.2	179	NA	129.34	114.44	112.80	NA	114.04	101.66	88.23
U-4	NA	85.2	80.7	73.9	256	NA	184.97	172.84	156.48	NA	157.66	139.43	115.63
Sydney-all	89.5	84.1	86.8	80.2	208	216.74	181.59	192.45	155.55	193.93	152.72	166.97	124.76
L-4	87.8	80.0	86.5	80.9	166	169.08	145.44	154.49	126.82	148.42	116.39	133.64	102.66
U-4	91.1	89.2	90.1	82.3	230	247.40	200.79	211.51	167.32	225.28	179.05	190.53	137.72
Taipei	78.3	72.9	76.4	65.6	4512	144.99	141.40	146.17	140.49	113.56	103.03	111.74	92.20
Tokyo-all	78.8	71.0	73.4	65.6	20906	264.98	233.98	274.69	256.55	208.84	166.23	201.64	168.33
L-4	89.9	71.3	74.6	70.9	15410	191.08	172.47	112.74	104.18	171.85	122.96	84.15	73.86
U-4	NA	71.0	74.8	67.2	21199	NA	237.26	256.82	238.41	NA	168.53	192.01	160.27
OTHERS													
Dubai	NA	75.4	71.1	70.8	646	NA	175.84	211.71	170.11	NA	132.54	150.47	120.48
London	90.0	80.8	82.9	79.6	156	281.50	238.28	273.89	216.69	253.37	192.53	227.08	172.58
New York	84.9	81.3	84.8	77.1	223	272.57	223.07	254.36	207.11	231.39	181.40	215.69	159.59
Asia Pacific-total	74.4	69.3	69.7	62.3	na	147.50	138.70	139.88	132.09	113.29	98.29	100.43	83.97
US-total	61.3	59.2	58.1	56.8	98	100.89	98.22	99.08	98.14	61.89	58.13	57.57	55.70
Europe-total	79.2	71.3	73.1	66.3	na	238.10	214.32	252.14	217.82	188.78	153.04	184.43	144.78
World	71.6	66.6	67.0	61.8	na	162.16	150.41	163.70	149.35	121.32	103.15	114.14	94.82

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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