

TRAVEL BUSINESS ANALYST

Markets • Marketing • Strategy

ASIA PACIFIC • MAY 2011

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.

- TBA Travel Industry Index, World: 2011: Feb +5E; Jan +7E. 2010: Dec +4P; Nov +7.2; Oct: +8.4; Sep +9.4; Aug +8.6; Jul +10.0; Jun +12.4. TBA.
- TBA Travel Industry Index, Asia Pacific: 2011: Feb +4E; Jan +7E. 2010: Dec +4P; Nov +6.3; Oct +6.9; Sep +10.4; Aug +8.1; Jul +10.0. TBA.
- TBA Travel Industry Index, US: 2011: Feb +7E; Jan +7E. 2010: Dec +6P; Nov +8.6; Oct +8.2; Sep +8.1; Aug +9.3; Jul +9.1. TBA.
- World airport passengers; ttl, intl: 2011: Jan +6.5 +7.8. 2010: Dec +4.5 +4.1; Nov +6.8 +8.5. ACI.
- World air traffic, RPKs: 2011: Feb +6.0; 2011: Jan +8.2. 2010: Dec +4.9; Nov +8.2. IATA.
- World hotel occupancy, pts: 2011: Jan +5.4. 2010: Dec +3.1; Nov +3.8; Oct +6.0; Sep +7.3. TBA.
- World travel stocks index, on 100: 2011: Mar 83; Feb 81; Jan 88. 2010: Dec 88. TBA.
- World visitor arrivals: 2011: Jan +4.7. 2010: Dec +4.6; Nov +5.3; Oct +7.5; Sep +8.5; Aug +5.0. WTO.
- AsPac airlines seat sales: 2010: Dec +5.7; Nov +9.1; Oct +11.2; Sep +12.7. AAPA.
- AsPac airport passengers; ttl, intl: 2011: Jan +9.6 +9.7. 2010: Dec +7.8 +7.1; Nov +7.8 +9.9; Oct +10.0 +12.4. ACI.
- AsPac air traffic, RPKs: 2011: Feb +3.0; 2011: Jan +5.8. 2010: Dec +2.9; Nov +5.8; Oct +7.3. IATA.
- AsPac hotel occupancy, pts: 2011: Jan +3.8. 2010: Dec +3.3; Nov +2.9; Oct +7.5. TBA.
- AsPac travel stocks index, on 100: 2011: Mar 106; Feb 104; Jan 116. 2010: Dec 125; Nov 131. TBA.
- AsPac visitor arrivals: 2011: Jan +6.0. 2010: Dec +6.1; Nov +8.8; Oct +10.3; Sep +13.1; Aug +11.3. WTO.
- Air France-KLM seat sales, Asia: 2011: Feb +4.1; Jan +5.9. 2010: Dec +3.2.
- Australia resident departures: 2011: Feb +9.2; Jan +12.1. 2010: Dec +10.3; Nov +6.1. PATA.
- Australia visitor arrivals: 2011: Feb -0.2; Jan +5.1. 2010: Dec +4.4; Nov +6.6; Oct +1.6. NTO.
- Bali visitor arrivals: 2011: Jan +20.0. 2010: Dec +18.2; Nov +18.7; Oct +6.0; Sep +10.3. PATA.
- Bangkok airport visitor arrivals: 2011: Feb +6.7; Jan +6.2. PATA.
- British Airways (inc Iberia from Jan 11) seat sales, AsPac: 2011: Feb +2.1; Jan +0.8. 2010: Dec -6.7.
- Cathay Pacific seat sales: 2011: Mar -2.8; Feb -1.2; Jan +6.8. 2010: Dec +2.9; Nov +8.7.
- China citizen departures, estimates: 2011: Jan +23.3. 2010: Dec +21.4; Nov +16.0; Oct +15.1; Sep +14.7. TBA.
- China foreign visitor arrivals: 2011: Feb +13.9; Jan -0.4. 2010: Dec +3.6; Nov +12.3; Oct +19.5. PATA.
- China Southern seat sales: 2011: Mar +1.3; Feb +1.5; Jan

contd on p5

IT&CM China

Business briefs

News and developments from last month's IT&CM China (ITCMC) – the event and participants:

- The event:
 - TTG Asia Media (TAM), which organises the event, does not provide clear measures annually on all aspects, but it is possible to develop an on-going analysis, see table.

Of the relevant data:

-Buyers. Numbers increased faster than exhibitors (15% against 10%). 50% of buyers were from China. Of the other half, 47% were from AsPac, 36% Europe, 12% Americas, 4% Middle East. 50% of the total was new to ITCMC. Largest buyers – seldom in sync with production - were from India (19%), US (16%), Philippines (11%).

That level of growth would indicate a success, but a key is always buyers. To maintain number of buyers, or to increase, is relatively easy. The arguments are always the quality (and sometimes quantity), whether new or existing markets or buyers, and whether they produce. And in the current economic/business climate, it is not clear even if a buyer was 'perfect', whether he could generate business or business growth.

-Exhibitors. TAM hinted of a much bigger exhibitor count this year, but we still estimated a minimum 10% increase, to 250-275; actual outcome was 253. The largest were Macau with 221sqm, Shanghai 195sqm, Korea 138sqm.

• Cancellations from Japan. Originally, the destination had 100sqm, but cut this back to 70sqm. Nine exhibitors cancelled, including HIS, Imperial, KNT, Osaka/Tokyo/Yokohama visitor bureaus, and some Prince hotels.

• TAM is working on an undefined plan for new partners (probably additional rather than a change from Singapore-based MP International), for ITCMC 2012 with the main aim of getting more Chinese sellers at the exhibition.

• **Hong Kong** counted 1.43mn MICE visitors, up 22.8%, in 2010.

• **Malaysia's** 50-year-old Genting resort area is now following Singapore by calling itself an 'Integrated Resort', a euphemism for a gambling resort.

• **Ocean Park** in Hong Kong, which announced a US\$703mn (HK\$5.5bn) development plan in 2005 to double its size, opened Aqua Park in 2010 - includes Ocean Square, Grand Aquarium. *However,*

contd on p3

MARKET OUTLOOK

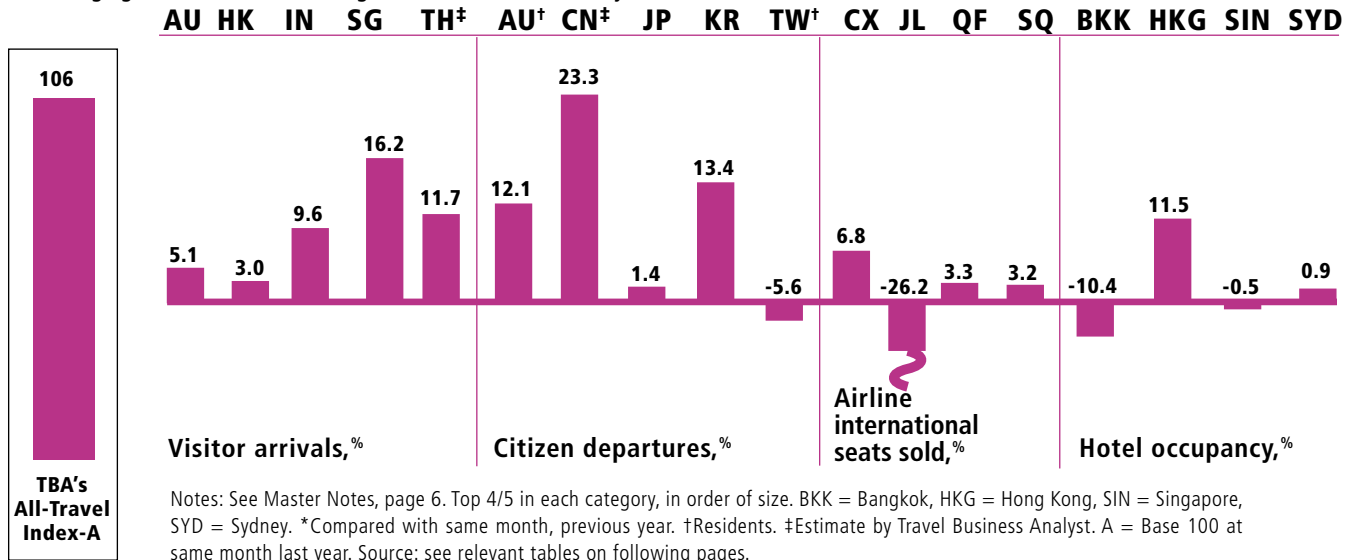
Headlines

Commentary on tables

- **Barometer.** First 2011 data. Overall travel index at 6% above same month in 2010. Note that even before the disasters that hit Japan in March, its results were holding down the averages – outbound up just 1%, and Japan Airlines down an eye-watering 26%. We now plan to expand coverage of airlines and hotels to develop 'more equal' measures.
- **Inbound trends.** Forecast for next 12-month period - China picks up again, and again tops 30m. Look at Singapore, going above 14mn, and close to Hong Kong's total. On current trends, Singapore will overtake Hong Kong this year.
- **Outbound trends.** Forecast for next 12-month period – China (our estimates; slower growth, so total slips to 67mn), and Taiwan falls below 10mn.
- **Forecasts.** Big expansion planned by Accor – which is already big.

Barometer

Percentage growth in latest matching month* available; January 2011



Visitor arrival trends*, next 12 months

Source	Number, x1000
China	30,129
Hong Kong	14,059
Singapore	14,020
Thailand	17,751

Notes: *Statistical base on past performance; aggregates for latest 3 and 6 months, and full calendar year. Source: NTOs, Travel Business Analyst.

Citizen departure trends*, next 12 months

Source	Number, x1000
China [‡]	67,082
Japan	17,799
Korea	16,248
Taiwan	9,986

Notes: *Statistical base on past performance; aggregates for latest 3 and 6 months, and full calendar year. †By residence. ‡Estimate. Source: NTOs, Travel Business Analyst.

Official* travel industry forecasts

Item	Date†	Forecast	Source
Accor hotels, '15	Feb	1550, double	company
Accor owned hotels, '15	Feb	20%; now 60%	company
Accor A Club members, end-'11	Feb	7m; now 6.5m	company
Harris hotel rooms, '12	Feb	3500; now 1200	company
Nepal visitor arrivals, '11	Feb	1m, +40%	VPO
ADS hotel bookings, Jun 11	Jan	+22%	Peg'sus
Indonesia visitor arrivals, '11	Jan	8m +10%	VPO
Malaysia visitor arrivals, '20	Jan	38m	VPO
Myanmar visitor arrivals, '11	Jan	+20%	VPO
Thailand visitor arrivals, '11	Jan	17m +4%	VPO
Vietnam visitor arrivals, '11	Jan	5m +13%	VPO
Europe outbound; plan to travel more '11	Jan	23%	IPK/ITB
Europe outbound; plan to travel same '11	Jan	44%	IPK/ITB
Asia outbound, '11	Jan	+6-8%	IPK/ITB
India outbound; plan to travel more '11	Jan	43%	IPK/ITB
World visitor arrivals, '11	Jan	+4-5%	WTO
Carlson hotels AsPac, '15	Dec	160; now 67	company
Marriott hotels China, '11	Dec	80; now 50	company
Nepal visitor arrivals, '11	Dec	1m +40%	DMO
Sri Lanka visitor arrivals, '15	Dec	950k; 655k '10	BMI
Member net profits	Dec	\$9b	IATA
Member net profits, NAM	Dec	\$3.2b	IATA
Member net profits, AsPac	Dec	\$4.6b	IATA
Member traffic, RPKs	Dec	+5.2%	IATA
US inbound travel, '11-15	Nov	6-9% ann	DMO
China luxury travel, '11	Nov	+20%	TBA

Notes: All \$s are US\$. †When forecast made. Source: *Management statements or documentation from relevant authority.

Volume 24 Number 5 **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.

Asia: GPO Box 12761, Hong Kong, China. Tel: (852)-2507-2310, Fax: (33-4)-9449-0949, Email: TBAoffice@gmail.com
 Europe: 46 Blvd des Arbousiers, 83120 Ste Maxime, France. Tel: (33-4)-9443-8160, Fax: (33-4)-9449-0949, Email: TBAoffice@gmail.com
 Editor: Murray Bailey. Business Development Managers: Raymonde Perpignani, Simmey Wong.
 Design by Context Design & Publishing. Printed by Image Press. Copyright © Travel Business Analyst Ltd, 2011. www.travelbusinessanalyst.com

cont'd from p1

Results at IT&CM China

Item	2011	Growth,%	2010	Growth,%
Attendees	2218	16.7	1900	-5.0
Exhibitors	253	10.0	230	13.9
space,sqm	5200	0.0	5200	NA
Buyers	344	14.7	300	0.0
countries	38	-2.6	39	21.9

Notes: Some 2010 data are TBA estimates. Source: TTG Asia Media, Travel Business Analyst.

its next expansion will move away from its current theme as a marine park. Its rainforest, due mid-2012, is a creation; there is no rainforest in Hong Kong.

- Because of **Singapore's** two gambling resorts, opened in 2010, visitor spending on sight-seeing and entertainment increased 1834% in 2010; it is now a 21% share.
- **Solis Hotels** has signed with China Vanke, a China residential real estate developer, to build a 200-room hotel with accompanying conference centre (CC) in Shenzhen, on the border with

Hong Kong.

The CC has already been under construction and is due to open end June. The hotel is due Q2 2012. The 8000sqm CC is planned to include an 1100sqm ballroom, 469-seat auditorium, and two video-conferencing rooms.

Although not completed – thus devaluing credibility – the hotel and CC have been given platinum LEED environmental certification.

- **Universal Studios** in Singapore estimates that the foreign visitor share of attendance may be as high as 50%.
- **Walt Disney** and Shanghai Shendi Group (SSG), have started building the **Shanghai Disney Resort**.

This has long been mooted, and at one time was reported as being planned to open in 2012, but Disney says the new resort is due around 2016. Initial in-

vestment is put at US\$3.70bn (at US\$1 to Y6.62) for the theme park, plus US\$680mn for other parts, including hotels, retail, F&B, entertainment. Disney holds 43%, SSG the 57% majority, but Disney will own 70% of the resort management company, with SSG 30%.

SSG is a joint venture between state-owned Shanghai Lujiuzui, and Shanghai Radio, Film and Television, and the partly-private and locally-powerful Jinjiang International Group – which has substantial travel interests.

Sound Bites in our People-in-Travel report this month from CEOs of the following companies/organisations: Kempinski, Qantas, Regent.

Jinjiang says it does not know yet if it will have any hotels in the resort. *We believe it almost certainly will have.*

The Shanghai Disney will damage business and growth

ZERO

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

Cleaner air

• Aviation will have a CO2 (carbon dioxide) limit of 213mn tonnes annually starting 2012, when it is due to be included in the European Union **emissions trading scheme** (ETS). The limit is based on an estimated average 220mn tonnes annually that airlines emitted over 2004-06.

In 2013, the limit is due to be cut to 210mn tonnes.

The EU estimates a transAtlantic trip Brussels-New York ticket would cost an additional US\$15 as a result.

Aviation's inclusion in the ETS is being challenged by ATA (Air Transport Association of America), the industry trade organisation for the leading US airlines, and authorities from China and India may also challenge the plan.

• According to ATA, the US airline industry has improved **fuel efficiency** 110% since the late

1970s, saving 2.9bn tonnes of CO2 – the equivalent of taking 19mn cars off the road each of those years.

• **Seattle** airport has got US\$18mn government funding towards building a US\$33mn system that will allow aircraft to shut down their auxiliary power units, and plug into units at each gate. The project is expected to reduce CO2 emissions by 50,000 tonnes, save airlines up to 19mn litres of fuel and US\$10mn in fuel costs per year.

• **Lufthansa** is running a trial, due to finish this August, with an Airbus A321 on scheduled commercial flights Frankfurt-Hamburg route. One of the aircraft's engines uses a 50/50 mix of bio-fuel and traditional kerosene.

• **FedEx** has opened its fifth and largest solar power installation at Cologne airport. From an area of 16,000sqm, it should produce 800,000kw per year. Fedex's five solar-powered facilities are expected to reduce CO2 emissions by 4000 tonnes annually.

Airport park; really

Most would interpret the description 'Airport Park' as where the aircraft park, or an area ad-

acent to the airport comprising 3-storey office blocks for companies such as DHL.

For that reason, the new Airport Park (AP) at Amsterdam's Schiphol airport is mis-named. *We would suggest taking a well-known name – such as New York's Central Park, or of course, London's Green Park, or, given Amsterdam's drug culture, Zurich's 'Needle Park'.*

In fact, Schiphol's AP is not quite that. Even if it has greenery, food- and shop-kiosks, it is indoors, although it also has an outdoors terrace. The park touch comes from technology - images of parks from around the world are displayed on walls, plus projections of butterflies and the sounds of animals, bicycle bells, and playing children (*no crying here*).

But the AP seeks to maintain Schiphol's effort for a sustainable operation. This includes:

- Mobile phone recharge through pedalling one of the bicycles to generate energy.
- LED lighting plus day-light entering through tube lighting and fibre optics cables.
- F&B, but including 'fair trade' items.

prospects for Hong Kong Disneyland, opened in September 2005. There have been continued and wide reports that HKD has underperformed, partly because its relatively small-size - 120ha compared with Shanghai's planned 390ha.

There must be a possibility that Disney will sell its Hong Kong resort after opening Shanghai. A potential buyer would be Ocean Park, already operating a theme park on the island of Hong Kong.

Singapore

News update

- 23 hotels opened, up 10% in rooms, in Singapore in 2010. The government is releasing more sites for hotel construction.
- Due to open this year are its new cruise terminal and Gardens by the Bay (which are planned to use recycled water).
- The Singapore Tourism Board also wants Singapore to be the main Asia centre for the travel business. *This would probably happen anyway – because there is no challenger. At one time, Hong Kong was the leader, but it faded fast after reverting to China rule in 1997.*

STB's main effort is centred on what it calls Travel Rave – a week of travel trade events. It claims the 2010 week was a success, with a 15% overall increase in attendance.

If it believes that, then Travel Rave may not overcome its problems. ITB Asia was essentially a success, but organisers Messe Berlin know of the problems (of which only one is weak China attendance). Web-in-Travel is a success, although in danger of becoming too in-depth for a growing potential attendance.

But the failure was World Savers, part-organised by Conde Naste, a consumer travel magazine. Badly named (is it a religious gathering, a banking meet, a low-fare-airline conference, or an environmental conference), Conde Naste probably counted too much on its name to attract enough interest. Unfortunately, CN is not well-known in Asia Pacific, and not automatically associated with good quality – as it might be in North America.*

**Answer: environmental.*

Air Asia X

Traffic counts

Air Asia X, the medium- and long-haul affiliate of low-fare-airline Air Asia, has reported operating data – after a silence of more than a year. It sold 640,000 seats, up 55.6%, in Q1 2011.

This seems to be greater than its capacity increase. AAX added six routes in the Q, which we estimate an increase of about 25%, and an increase in aircraft from eight to 11, up 38%.

In traffic, AAX increased 60% to 3.6bn RPKs (revenue-passenger-kms) on capacity up 48% to 4.5bn ASKs (available-seat-kms), resulting in a passenger load factor of 81%, up 6 points.

According to our calculations, AAX boarded* 170,000 passengers, up 38%, on its UK flights in 2010. The route was not started until March 2009, and comparing 10 months in each year, AAX loads increased 18%.

Loads on its Paris route, started February this year, look good, and appear to be running already at about two-thirds the level of its London traffic; the Paris total was 13,300 in the first two months.

However, probably 30-40% of this could be promotional-fare start-up traffic. There does not appear to have been much diversion of London traffic to Paris, as London loads increased 5% over those two months.

**Because AAX does not refund travellers who do not take their booked flight, AAX 'traffic' counts would show higher figures. However, AA and AAX stopped reporting AAX operating data during 2010.*

Hotels

Briefs

• **Carlson Hotels**, which has 67 hotels in Asia Pacific, plans to have 160 in 2015; 23 are due this year. 25% of corporate growth is in the region.

The company's prime brands are Radisson (to which the strange suffix 'Blu' is added when the location, not necessarily the hotel, is a prime location), the similar-standard Park Plaza.

And two other brands that are also similar to one another – Country Inn and Park Inn. Even though Carlson describes CI has

a "homely brand, with a fireplace", it is now working to develop that brand in India, where in 2010 it bought the company that previously owned the Carlson franchise.

The company maintains there is no customer confusion between Radisson/PP and CI/PI.

• **Langham Hotels** says 20-25% of the group's business comes from China.

• Continuing expansion at **Mandarin-Oriental Hotels** is taking its portfolio even further away from its Asian heritage.

Some recent significant openings: Barcelona, end-2009; Las Vegas, also end-2009, but with no casino; Macau, mid-2010, which also does not have a casino, and where the old MO has changed its name to the Grand Lapa, but is still MO-managed, although the company has sold its 50% share. And due this year: Marra-kech, Paris.

MO has 42 hotels opening or planned. It is now also adding serviced apartments, but only where it has adjacent hotels.

• **Marriott**, which has 50 hotels in China, targets near-80 by end-year.

• Singapore-based **Park Hotel Group**, planning for a public shares issue later this year, will presumably do well – despite the group's uncertain future.

No new hotels are planned before the IPO, and PHG's expansion is based on a brandname – Park – that it is likely to be able to use only in secondary cities. In most others, there will already be an unlinked Park hotel.

In addition, PHG launched a banal marketing theme – 'Discover Love' – in late-2009, which we criticised at the time. *It was dropped a year later. Now, more softly, the group uses 'As Good As It Gets' – dull, but at least not silly.*

Despite all this, though, the Singapore economy and stock market are strong (economy up 15% in 2010, stocks up 10%). And the three Singapore-based hotel companies that we track all performed better than the market - Banyan up 56%, HPL 26%, Mandarin-Oriental 39%. And thus, despite its weakness, PHG will probably start strong.

+14.5. **2010:** Dec +8.6.

- Dubai airport passengers: **2011:** Jan +10.2. **2010:** Dec +11.6. *PATA*.
- Eva Air seat sales: **2011:** Feb -5.9; Jan -4.6. **2010:** Dec -7.6.
- Fiji visitor arrivals: **2010:** Dec +9.7; Nov +14.8; Oct +11.6; Sep +5.8; Aug +9.9. *PATA*.
- Hawaii visitor arrivals: **2011:** Feb +3.1; Jan +12.0. **2010:** Dec +9.5; Nov +18.4; Oct +14.6. *PATA*.
- Hong Kong airport passengers: **2011:** Feb +2.0; Jan +10.0. **2010:** Dec +6.4.
- Hong Kong visitor arrivals: **2011:** Feb +2.0; Jan +21.5. **2010:** Dec +15.7; Nov +17.1; Oct +18.0; Sep +21.2. *NTO*.
- India visitor arrivals: **2011:** Feb +15.1; Jan +9.6. **2010:** Dec +1.4; Nov +14.7; Oct +9.2. *PATA*.
- Indonesia visitor arrivals: **2011:** Feb +8.6; Jan +11.1. **2010:** Dec +3.0. *PATA*.
- Japan Airlines intl seat sales, total/transPacific/Southeast Asia: **2011:** Feb -28.4 -26.3 -19.2.
- Japan citizen departures: **2011:** Feb -18.0; Jan +2.5. **2010:** Dec +2.1; Nov +9.2. *PATA*.
- Japan travel agencies, top-62 (sic) outbound sales: **2011:** Jan +14.3. **2010:** Dec +5.1; Nov +16.9. *TJI*.
- Japan visitor arrivals: **2011:** Feb +2.2; Jan +11.6. **2010:** Dec +3.4. *PATA*.
- Jet Airways seat sales: **2011:** Feb +16.1; Jan +14.8.
- Jetstar Intl seat sales: **2011:** Feb +5.2; Jan +5.3. **2010:** Dec +3.5; Nov -0.9.
- Korea resident departures: **2011:** Feb +20.2; Jan +13.4. **2010:** Dec +14.9; Nov +39.2. *PATA*.
- Korea visitor arrivals: **2011:** Feb +4.4; Jan +2.9. **2010:** Dec +2.4; Nov +14.9. *PATA*.
- Kuala Lumpur airport passengers: **2011:** Feb +13.5; Jan +16.8. **2010:** Dec +7.6; Nov +8.4.
- Macau visitor arrivals: **2011:** Feb +5.2; Jan +1.4. **2010:** Dec +11.6; Nov +6.5. *NTO*.
- Malaysia Airlines seat sales: **2011:** Feb -1.6; **2011:** Jan +6.1. **2010:** Dec +3.0; Nov +2.3; Oct -1.4; Sep +5.0.
- Malaysia visitor arrivals: **2011:** Jan +1.2. **2010:** Dec -0.8; Nov +1.6; Oct +2.9; Sep +2.8. *PATA*.
- Maldives visitor arrivals: **2011:** Feb +13.0; **2011:** Jan +17.8. **2010:** Dec +13.2; Nov +19.8. *PATA*.
- New Zealand visitor arrivals: **2011:** Jan +3.5. **2010:** Dec +1.3; Nov +3.0; Oct -1.3. *PATA*.
- Qantas intl seat sales: **2011:** Feb +0.9; Jan +3.3. **2010:** Dec +0.0; Nov -0.6; Oct +1.0.
- Singapore Airlines seat sales: **2011:** Feb +0.6; Jan +3.2. **2010:** Dec -1.0; Nov -1.8; Oct -1.1.
- Singapore airport passengers: **2011:** Feb +9.1; **2011:** Jan +11.9. **2010:** Dec +6.0; Nov +7.7.
- Singapore visitor arrivals: **2011:** Feb +15.4; Jan +16.2. **2010:** Dec +15.9; Nov +16.1; Oct +15.8. *PATA*.
- Tahiti visitor arrivals: **2011:** Jan +26.1. **2010:** Dec +6.5; Nov -0.8; Oct +0.8. *PATA*.
- Taiwan resident departures: **2011:** Jan -5.6. **2010:** Dec +1.7; Nov +3.3; Oct +7.1;

Sep +25.1. *PATA*.

- Thai Airways seat sales: **2011:** Feb -6.0; Jan -6.6. **2010:** Dec -4.9; Nov -15.2; Oct -5.3.
- Thailand visitor arrivals: **2011:** Feb +11.8; **2011:** Jan +11.6. **2010:** Dec +7.0; Nov +8.2; Oct +8.6. *PATA*.
- Tokyo Narita intl airport passengers: **2011:** Jan -9.5. **2010:** Dec -9.4; Nov -7.9; Oct +0.4.
- United Airlines (inc CO) RPKs, Pacific: **2011:** Feb +4.7; Jan +8.4.
- US air international passengers: **2010:** Dec +6.8; Nov +8.0; Oct + 10.1. *gov*.
- US hotels occupancy, pts: **2011:** Jan +5.8. **2010:** Dec +1.8. *Smith*.
- US hotel rooms planned: **2011:** Mar -8.2; Feb -11.1; Jan -16.1. *Smith*.
- US resident departures: **2010:** Jun +11.0; May +7.7; Apr -4.5. *PATA*.
- US travel agency sales: **2011:** Feb +11.9; Jan +10.5. **2010:** Dec +8.1; Nov +12.4. *ARC*.
- US visitor arrivals: **2010:** Dec +1.0; Nov +1.6; Oct +8.4. *PATA*.
- Vietnam visitor arrivals: **2011:** Feb +18.6; Jan +17.4. **2010:** Dec +19.4; Nov +10.4; Oct +93.1 (sic). *PATA*.

Market Headlines

Full-year market results.
(none)

Main News

Corporate

Recent corporate developments - big or significant.

- Expedia is due to be separated into Expedia and Trip Advisor, both publicly traded.
- Thailand's Minor now owns a majority in Australia's bankrupted Oaks Hotels. No fit; Minor's growing Anantara brand and big-brand linkers (Four Seasons, Marriott) are in a different league to Oaks' serviced apartments.

Market

Recent market developments - big or significant.
(none)

CURRENT ISSUES

Main contents in current issues of other Travel Business Analyst newsletters and reports:

Travel Business Analyst, Europe:

- ICCA rankings.
- Germany outbound.
- Travel bookings.
- Plus: Market Monitor; World Travel Industry Index; ZERO; Extracts from Net Value or People-in-Travel; Market Headlines; and 15 regular tables of market data.

Net Value:

- India online; Pegasus on UK wedding; PhoCusWright reports; others.
- Excerpts from the single-page **Net Value** report are included in the Asia Pacific and Europe editions of Travel Business Analyst. **Net Value is delivered only via email.**

People-in-Travel:

- Ralph Ohletz; Alan Joyce; Reto Wittwer; others.
- Excerpts from the single-page **People-in-Travel** report are included in the Asia Pacific and Europe editions of Travel Business Analyst.

People-in-Travel is delivered only via email.

HEADLINES

Commentary on tables pages 6-10

Aviation. T1. City-pair results. First 2011 data for *Kuala Lumpur* (growing a fast 15%), *Sydney* (up 5%), *Tokyo* (down 1%). **T2.** Country-pair results. First 2011 data for *Australia* (up 9%), *UK* (up 4%). **T3.** Airlines traffic. First 2011 data for those whose data supplied us by AAPA - *All Nippon, Asiana, China, Garuda, Korean, Philippines, Royal Brunei, Silk, Vietnam*. **T5.** Airline results by region. First 2011 data for the US (*BTS*) and Europe (*AEA*). **T6.** Airport passenger traffic. First 2011 data for *all-Asia Pacific*, and airports whose data is supplied to us by Airports Council International, which is most. Overall total starts fast – up 10% for grand total, and the same for international.

Inbound. T8. Visitor arrivals. 2011 starts off slowly for some key destinations - *Australia* +2%, *China* (foreigners +6%), *Hong Kong* +5%. But fast for some others - *Hawaii* +12%, *India* +13%, *Singapore* +16%, *Thailand* +12%, most data courtesy PATA. And *Bali* up 20%; probably getting some diversion traffic from troubled Fiji. **T9.** Running 12-month totals; *Singapore* close to overtaking *Hong Kong*. (*Thailand's* system is different.)

Outbound. T10. Running 12-month totals. *China* still growing but slowing. **T11.** Outbound travel. Mixed results. Good for *Australia* +10%, *China* (+9%; our estimates), *Korea* +16%. Not so good for *Japan* +4%, *Taiwan* -5%.

Hotels. T18. First combination 2011. *Asia Pacific* occupancy up 4 points to 72%, average rate up nearly US\$10 to US\$152, helping push yield up almost US\$15 to US\$.

Others. T12. *Travel stock indices and prices.* Are investors unsure of which way to go? Ups and downs each month, and overall Index now around 4-6% for some months. **T14.** Leading travel agency groups in *Japan*. Ups and downs. **T15.** *Internet bookings* for some hotel groups.

Special.

Worldwide visitor spending.

Foxtrots /Trottings (recent):

- Singapore recourt needed; Helpless - Germany tourist office, Air Asia.

ZERO (recent):

- Atmosfair; Leed chases quantity; Schiphol airport.

Please contact us with your order or queries, at TBAoffice@gmail.com

Link-up annual subscription rates for current subscribers:

Travel Business Analyst Europe, with
- A *Travel Business Analyst Asia Pacific* €500 (full price €800)
- V *Net Value* €35 (full price €100)
- P *People-in-Travel* €35 (full price €100)
- A + V €535 (full price €1335)
- A + P €535 (full price €1335)
- A + P + V €570 (full price €1370)

Travel Business Analyst Asia Pacific, with
- E *Travel Business Analyst Europe* €500 (full price €800)
- E *Travel Business Analyst Europe* €500 (full price €800)
- V *Net Value* €35 (full price €100)
- P *People-in-Travel* €35 (full price €100)
- E + V €535 (full price €1335)
- E + P €535 (full price €1335)
- E + P + V €570 (full price €1370)

See back page for more offers.

MARKET DATA

-Archive data from these tables accessible on a complimentary basis from www.travelbusinessanalyst.com

-For a document showing how to get the best out of these tables, subscribers should email us, and separately mail 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

Visitor spend

Tracking visitor spend is difficult because of changes in currency values. The WTO (World Tourism Organization) says spending increased 5% in real terms (adjusted for exchange rate fluctuations and inflation).

Dollar for dollar, however, the figures indicate 8% growth, see table. But this does not match other data on regional spending. With the three

main regions - which represent 85% of spending - showing a fractional drop in spending, the mathematics does not work.

What the data does show is that Asia Pacific's share has grown from 22% in 2008 to 24% in 2010, taken primarily from Europe, which has dropped from a 50% share to 48%.

Spending per visitor fell 6% in 2009, but increased 1% in 2010 to US\$983 per visitor. That was not enough to regain the level of US\$1032 in 2008. And, given the fall in value of money, that fall can be considered greater.

Visitor spending

Region	2010			2009			2008		
	No,US\$bn	Growth,%	Share,%	No,US\$bn	Growth,%	Share,%	No,US\$bn	Growth,%	Share,%
Asia Pacific	203	-0.1	24.0	203	-2.7	23.8	209	11.7	22.2
Americas	166	0.5	20.0	165	-11.9	19.4	188	9.5	19.9
Europe	411	-0.6	48.0	413	-12.8	48.5	474	8.9	50.3
Total	919	7.9	100	852	-9.6	100	942	10.2	100

Source: World Tourism Organization.

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

From:	Kuala Lumpur				Sydney				Tokyo*					
	Feb	+/-,%	YTD	+/-,%	Jan	+/-,%	J-D	+/-,%	Jan	+/-,%	J-D	+/-,%		
To:	11		11		To:	11		10		To:	11		10	
Bangkok	119	4	239	4	Auckland	145	-0.8	1409	6.4	China	2030	4.5	23258	-7.9
Chennai	33	16	69	12	Bangkok	53	-10.8	552	-8.0	Hong Kong	656	-8.1	8252	1.6
Hong Kong	90	-1	181	3	Beijing	16	7.8	121	-3.3	Korea	1129	-3.8	14015	-2.0
Jakarta	102	9	213	11	Denpasar	25	3.4	254	17.3	Taiwan	648	-19.8	9270	-6.6
London	44	6	101	10	Hong Kong	94	2.0	948	2.4	Asia-other	2420	12.1	27502	7.8
Los Angeles	2	15	4	8	Kuala Lumpur	36	42.4	291	15.5	Guam	679	-7.7	8300	5.6
Shanghai	29	0	59	8	London	40	-1.2	441	-12.6	Pacific	2613	-3.3	32574	0.7
Singapore	217	7	447	9	Los Angeles	97	18.4	915	25.4	Oceania	450	-4.5	5180	-0.6
Sydney	30	42	67	43	Singapore	110	6.4	1093	4.4	Europe	1414	4.7	17454	1.2
Tokyo	28	5	55	1	Tokyo	33	8.6	341	11.4					
TOTAL	1947	14	4046	15	TOTAL	1157	4.7	11409	7.4	TOTAL	12155	-1.4	147763	-0.6

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		
	Jan 11	J-D	+/-t,	Feb 11	YTD	+/-t,	Dec 10	YTD	+/-t,	Jan 11	J-D	+/-t,	Dec 10	YTD	+/-t,
To	+/-t,%	10	%	+/-t,%	11	%	+/-t,%	10	%	+/-t,%	10	%	+/-t,%	10	%
Australia	na	na	na	na	na	na	-4.4	102	-9.0	6.5	1052	-1.3	15.0	2098	19.8
China	64.2	901	34.9	-0.5	154	2.8	10.6	1635	6.9	29.9	607	13.2	19.9	2637	29.5
Hong Kong	2.5	2068	2.1	8.8	98	9.4	-2.8	621	-3.7	-1.9	1387	-9.3	2.2	3192	53.9
India	-16.4	12	-57.2	25.7	112	24.6	-11.7	1433	5.1	10.0	2396	-4.4	18.2	832	-5.4
Indonesia	29.0	1650	34.5	na	na	na	-22.9	33	-27.3	na	na	na	na	na	na
Japan	-4.0	992	5.9	14.3	173	15.5	19.2	1140	18.0	-0.9	684	-12.3	-1.3	10715	7.7
Korea	-7.2	491	5.6	-8.9	66	-5.8	-7.7	584	-0.6	-3.1	294	5.1	-2.0	3912	18.5
Malaysia	29.6	1814	30.4	102.5	32	71.4	5.5	141	19.0	13.8	598	13.4	na	na	na
New Zealand	6.4	5490	3.7	na	na	na	na	na	na	-17.0	365	-10.9	-3.0	664	-3.7
Philippines	5.7	222	4.9	na	na	na	na	na	na	na	na	na	-3.0	880	11.3
Singapore	6.0	4030	2.8	-5.5	69	-5.1	7.2	802	8.9	-2.5	1107	-9.4	-51.7	208	-19.6
Taiwan	-22.5	230	-12.8	1.6	12	-0.4	-19.7	110	-13.0	54.3	162	31.2	-6.9	1962	10.1
Thailand	-3.7	1357	3.6	-2.5	87	-4.3	1.1	1136	3.4	-8.3	598	-0.2	14.9	134	53.2
TOTAL	9.4	26718	9.8	-1.1	86303	0.9	3.3	141914	5.6	3.7	172656	-2.0	6.8	135928	7.1

Notes: *Paris airports only; total is Dec and Jan-Dec. #Previous month. 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\$0.97, Y6.55, HK\$7.79, IRp44.8, ¥83.1, W1104, MR3.03, NZ\$1.31, S\$1.26, NT\$29.5, Bt30.3.

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, 2010/11

Regular airlines -Systemwide	Mth	Mth		YTD		ASK mn	+/- %	RPK mn	+/- %
		SS +/-,%	RPK +/-,%	SS 1000	+/- %				
All Nippon AW	Jan	21.4	15.7	4677	17.6	27195	5.6	21403	14.2
Asiana	Jan	2.5	-1.0	9875	21.6	34730	7.7	26700	16.9
Cathay Pacific AW*	Feb-11	-1.2	0.1	4280	2.8	20039	9.5	15913	3.6
China AL	Jan	4.9	-1.1	11323	16.6	39825	-2.0	32246	4.7
China Southern AL	Feb-11	1.5	4.4	12336	7.8	23671	6.8	18828	10.4
Eva Air	Jan	-4.6	-6.3	6436	6.9	29632	1.0	23625	4.0
Garuda	Jan	32.6	41.3	2630	15.3	14399	18.2	10055	18.8
Japan AL	Dec	-21.9	-25.7	37609	-10.4	92788	-18.0	64971	-11.9
Jet AW	Feb-11	16.1	15.5	2485	15.4	5742	13.5	4605	13.7
Korean Air	Jan	6.4	4.3	14491	13.2	74372	0.5	57018	9.8
Malaysia AL	Feb-11	-1.6	9.9	2058	2.2	8477	10.2	6396	11.5
Philippine AL	Jan	10.9	13.7	3835	13.5	21430	14.3	16330	17.9
Qantas AW*	Feb-11	5.1	5.1	7061	7.4	21907	8.1	17410	6.9
Royal Brunei AL	Jan	30.5	81.2	1321	15.6	6660	26.9	4722	30.0
Silk Air	Jan	11.4	16.4	2702	22.2	5123	16.2	3923	19.1
Singapore AL	Jan	3.2	3.2	16621	1.8	106679	-0.3	84833	4.4
Thai AW	Feb-11	-6.0	-3.0	3280	-6.3	12861	2.5	9991	-3.1
Vietnam AL	Jan	-100	-100	4229	35.1	16914	23.0	12768	32.1

International

China Southern AL	Feb-11	9.3	12.2	905	19.2	3979	23.4	2890	24.5
Japan AL	Dec	-29.2	-29.9	9407	-14.3	55638	-22.2	41774	-14.3
Jet AW	Feb-11	22.2	17.2	808	19.4	3858	14.9	3190	14.5
Jetstar	Feb-11	5.2	8.4	703	5.2	2705	11.4	2098	9.3
Malaysia AL	Feb-11	8.7	13.3	1407	9.8	7604	11.5	5891	13.9
Qantas AW*	Feb-11	0.9	3.0	1026	2.2	10296	3.2	8603	4.6
Thai AW	Sep	9.0	4.5	9457	9.7	52699	6.8	29725	-15.9
Virgin Blue	Dec	-16.1	12.8	2900	13.7	14253	42.0	11154	54.2

Low-fare-airlines

-Systemwide	Period	SS,x 1000	Growth, %	Period	SS,x 1000	Growth, %	Period	SS,x 1000	Growth, %
Air Asia-ID	Jan-Dec	3921	13.3	Oct-Dec	1001	6.5	Jul-Sep	1079	8.3
Air Asia-MY	Jan-Dec	16055	12.6	Oct-Dec	4440	11.1	Jul-Sep	4036	12.4
Air Asia-TH	Jan-Dec	5705	14.4	Oct-Dec	1622	13.2	Jul-Sep	1364	8.8
Air Asia-all	Jan-Dec	25681	13.1	Oct-Dec	7063	10.9	Jul-Sep	6479	10.9
Jetstar Asia	Feb-11	215	14.4	Jan	219	13.5	Jan-Dec	2633	34.8
Tiger AW, Asia	Jan-Dec	5757	32.3	Dec	555	21.7	Nov	464	10.2

Notes: See Master Notes, page 6. When Jan data shown, 'YTD' is 'J-D'. 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 Y-Mar 10	CX Y-Dec 10	CZ Y-Dec 10	QF Y-Jun 10	SQ Y-Mar 10	TG Y-Dec 10
Revenue, mn	12283	11477	11625	12635	8704	6022
Op Profit, mn	-543	1417	883	232	43	741
Revenue per						
ASK, USc*	14.7	9.92	8.3	10.1	8.2	8.0
RPK, USc*	22.1	11.88	10.4	12.5	10.5	10.8
Pax, US\$*	276	428	152	305	528	332
Profit per						
ASK, USc*	-0.65	1.22	0.63	0.19	0.04	0.98
RPK, USc*	-0.98	1.47	0.79	0.23	0.05	1.33
Pax, US\$*	-12.2	52.9	11.5	5.6	2.6	40.8

Notes: See Master Notes, page 6. 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	
	Dec 10	+/- %	YTD 10	+/- %	Jan- Jan 11	+/- %	Jan- Jan 11	+/- %
SS, mn	16.1	7.2	184.9	13.1	7.6	3.9	18.2	7.2
ASKs, bn	80.4	7.6	893.6	4.5	42.3	5.7	78.4	7.9
RPKs, bn	63.3	6.7	701.1	10.0	32.1	4.8	57.3	6.4
Pax LF, %	78.7	-0.6	78.5	5.3	75.9	-0.6	73.1	-1.0

Notes: See Master Notes, page 6. *Points. Source: Association of European Airlines, Bureau of Transportation Statistics, Association Of Asia Pacific Airlines.

6 Asia Pacific international airport passengers, 2010/11

City	Month*	Number	Growth %	Jan thru month shown	Growth %
Auckland	Jan†	687,996	4.8	6,695,588	4.0
Bali	Jan†	393,262	3.3	NA	NA
Bangkok	Dec	3,136,984	6.4	31,417,712	9.0
	Jan†	3,248,780	6.9	31,417,712	9.0
Beijing	Dec	1,117,004	17.1	14,154,319	20.4
	Jan†	1,178,161	18.5	14,154,319	20.4
Brisbane	Jan†	396,166	5.3	4,269,288	3.7
Chennai	Jan†	381,937	5.7	4,161,391	12.0
Colombo	Jan†	511,488	16.4	5,259,648	24.0
Delhi	Jan†	829,229	12.9	8,717,440	10.4
Guangzhou	Jan†	467,212	22.3	5,103,673	25.6
Hong Kong	Dec	4,441,000	6.4	50,984,000	10.4
	Feb†	4,001,000	2.0	8,329,000	6.0
Jakarta	Jan†	785,677	13.9	9,552,037	27.1
Kuala Lumpur	Jan†	2,098,588	16.8	23,402,427	20.6
Macau	Jan†	301,503	-16.0	4,078,839	-4.0
Male	Oct	184,914	17.6	1,623,947	20.2
Manila	Jan†	1,150,818	7.4	12,380,601	10.5
Melbourne	Jan†	627,842	18.8	5,872,640	14.5
Mumbai	Dec	829,322	5.8	8,559,556	12.2
	Jan†	814,011	6.0	8,559,556	12.2
Noumea	Jan†	54,003	5.3	479,424	3.5
Osaka KIX	Feb†	808,578	-2.0	1,622,674	-0.9
Papeete	Dec	45,006	5.4	86,379	-83.6
Perth	Jan†	323,861	9.6	3,120,926	12.5
Phnom Penh	Jan†	154,052	10.4	1,541,739	9.2
Phuket	Jan†	456,971	29.7	3,310,314	45.6
Seoul	Jan†	3,259,207	10.5	36,119,393	18.1
Shanghai	Dec	1,179,867	23.1	15,067,051	29.9
	Jan†	1,272,668	20.9	15,067,051	29.9
Singapore	Dec	4,063,874	6.0	42,038,777	13.0
	Feb†	3,390,264	9.1	7,177,334	10.5
Sydney	Dec	1,102,422	3.8	11,409,131	7.3
	Jan†	1,157,369	4.2	11,409,131	7.3
Taipei	Jan†	1,774,074	2.4	23,128,710	18.2
Tokyo Narita	Dec	2,334,162	-9.7	32,216,298	4.3
	Jan†	2,370,536	-9.5	32,216,298	4.3
ASIA PACIFIC-A	Dec	101,052,781	7.8	1,171,232,331	11.5
	Jan†	101,940,912	9.6	1,171,232,331	11.5
Intl	Dec	38,388,110	7.1	429,453,267	14.2
	Jan†	38,971,722	9.7	429,453,267	14.2

Notes: See Master Notes, page 6. When Jan data shown, 'YTD' is 'J-D'. *2010 unless stated otherwise. †2009. ‡2011. A = Domestic and international; data as supplied. Source: civil aviation departments, airports, Airports Council International.

MARKET DATA

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*	Arrivals	Growth	Stay	PVPD
	Jan thru:		%	days‡	US\$-A
Australia	Dec	5,885,429	5.4	30.0	150.60
	Feb‡	1,036,400	2.2	30.0	150.60
Bhutan	Jun	11,313	8.4	8.0	200.00
Cambodia	Dec	2,398,899	17.3	6.5	95.00
China	Feb‡	20,438,200	1.7	7.0	100E
foreigners	Dec	26,126,900	19.1	7.0	100E
	Feb‡	3,605,400	5.9	7.0	100E
Cook Islands	Dec	102,156	1.7	10.5	115.84
Fiji	Nov	565,043	15.7	8.7	124.58
Guam	Feb‡	218,293	3.0	3.1	302.93
Hawaii	Dec	6,986,602	8.8	9.19	179.88
	Feb‡	1,164,905	11.9	9.19	179.88
Hong Kong	Dec	12,565,555	14.6	3.28	200.10
	Feb‡	1,884,188	4.9	3.28	200.10
India	Dec	5,584,000	9.3	16.0	92.68
	Feb‡	1,230,000	12.6	16.0	92.68
Indonesia	Feb‡	1,116,878	9.8	9.09	107.70
Japan	Dec	8,611,660	26.8	6.5	160.42
	Feb‡	1,393,900	6.8	6.5	160.42
Korea	Dec	8,797,658	12.5	6.9	163
	Feb‡	586,152	3.7	6.9	163
Lao	Dec	2,513,028	25.1	4.5	23.03
Macau	Feb‡	4,240,313	3.3	1.36	181.80
Malaysia	Dec	24,577,196	3.9	6.2	105.67
	Jan‡	1,918,751	1.2	6.2	105.67
Maldives	Feb‡	166,601	15.3	8.5	56.00
Marianas	Dec	379,091	7.1	3.52	100.00E
Mongolia	Dec	557,414	19.9	NA	NA
Myanmar	Feb‡	75,975	28.0	7.0	70.00
Nepal	Mar‡	116,989	12.5	9.1	14.09
New Caledonia	Dec	98,562	-0.8	19.1	87.09
New Zealand	Jan‡	265,553	3.5	20.22	115.33
Pakistan	Sep	662,183	9.8	25.0	13.20
Palau	Dec	85,593	19.1	E4	NA
PNG	Dec	146,928	16.3	17.3	28.24
Philippines	Jan‡	349,713	17.3	11.94	82.96
Singapore	Dec	10,510,026	8.3	4.6	161.07
	Feb‡	2,045,055	15.8	4.6	161.07
Sri Lanka	Feb‡	74,197	29.6	10.0	79.10
Tahiti	Dec	153,919	-4.1	13.21	150.88
Taiwan	Feb‡	400,617	16.5	6.52	180.52
Thailand	Dec	15,797,198	12.1	9.19	119.38
	Feb‡	3,597,488	11.8	9.19	119.38

International arrivals

Destination	Months*	Arrivals	Growth	Stay	PVPD
	Jan thru:		%	days‡	US\$-A
Tonga	Sep	32,563	-11.1	5.0	56.87
Vanuatu	Dec	237,648	5.4	9.7	146.17
Vietnam	Mar‡	1,524,828	12.8	9.6	64.04
Asia Pacific	latest-E	50,061,133	6.0	NA	NA

International arrivals

City/region	Period	Number	Growth,%	Source	Comment
Bali	Jan-Jan 11	202,660	20.0	PATA	direct arrivals
Sabah	Jan-Dec 10	785,038	39.7	PATA	direct arrivals
Sarawak	Jan-Apr 10	593,295	-13.2	PATA	direct arrivals

Domestic arrivals

Destination	Period	Number,m	Growth,%	Source	Comment
Australia	2007	73.8	0.3	PATA	spend A\$55b
China	2007	1600.0	14.8	PATA	spend Y623b '06
India	2009	650.0	15.5	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 6. *2010 unless stated otherwise. †2009. ‡2011. E = Indicative selected totals only; approx Jan-Jan/Feb data; % growth has more validity than total; criteria varies. Source: national tourist offices, PATA.

Notes: See Master Notes, page 6. 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 10	26,127	19.1	12,566	14.6	11,637	19.9	15,797	12.1
Jan 11	26,119	16.7	12,595	13.3	11,784	19.8	15,985	10.8

Notes: See Master Notes, page 6. 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 10	57,387	20.4	16,637	7.7	12,488	31.5	9,415	15.6
Jan 11	58,231	21.8	16,655	7.2	12,638	29.0	9,374	14.3

Notes: See Master Notes, page 6. †Estimates by Travel Business Analyst for 2010 data. Source: NTOs, Travel Business Analyst.

MARKET DATA

11 Overseas travel by Asia Pacific residents

Market	Jan* thru:	Departures	Growth,%	Source	Spend,US\$m
Australia	Dec	7,111,400	13.2	PATA	18,400
	Feb†	1,009,200	10.8	PATA	18,400
China	Dec	57,386,500	20.4	PATA	36,200
	Feb†	11,585,571	9.3	TBA-E	36,200
Hong Kong	Dec	84,442,451	3.0	PATA	16,100
	Jan†	6,788,019	0.3	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	16,636,978	7.7	NTO	27,900
	Feb†	2,669,000	4.5	NTO	27,900
Korea-B	Dec	12,488,364	31.5	NTO	19,100
	Feb†	2,359,635	16.4	NTO	19,100
Macau	Dec	751,871	12.1	PATA	71
Malaysia	Dec 03	32,200,550	7.8	PATA	6,700
New Zealand	Jan†	117,700	10.2	PATA	3,000
Philippines	Dec 06	2,745,191	29.1	PATA	632
Singapore-D	Dec	7,342,276	5.5	PATA	14,200
Taiwan-B	Dec	9,268,436	13.8	NTO	9,100
	Feb†	1,495,599	-4.7	NTO	9,100
Thailand	Jun 08	2,176,465	10.1	PATA	5,000
Asia Pacific	latest-E	14,560,532	3.7	various	NA

Notes: See Master Notes, page 6. *2010 unless stated otherwise. †2009. †2011. A = Excludes travel to China and Macau. B = Citizens. D = Excludes departures by land. E = Indicative selected totals only; approx Jan-Jan/Feb 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†			
	Feb 11	stock market	Growth†,%	TBA 100 index*	AL/HO All	Region	March 2011
Air Asia	2.69	5.1	2.8	165	147	Asia Pacific	106
Air China	7.20	-1.0	1.9	240	214		
Air NZ	1.10	-16.7	2.1	1	1		
All Nppn AW	242	-18.0	-7.8	62	55		
Cathay P AW	18.6	3.0	1.9	129	115	Europe	76
China AL	17.0	-12.4	0.5	86	77		
Malysn AL	2.99	-12.8	2.8	51	46		
Qantas AW	3.46	-6.0	-0.3	62	55		
Singpre AL	461.2	11.0	2.3	79	70	World	83
Thai AW	1.9	-0.5	6.6	121	108		
Mndrn-Orntl	2.08	1.0	2.3	na	na		
Shangri-La	20.1	10.1	1.9	238	212		

Notes: See Master Notes, page 6. *100 base on Dec 00 prices except Dec 04 for AK and 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, 2009

Country	Locations	Growth %	Net sales US\$m	Growth %	Per agency US\$m	Growth %
Australia†	1,852	0.0	7,578	-24.8	4.09	-24.8
China	4,335	0.0	15,999	-8.4	3.69	-8.4
Hong Kong	236	-0.4	2,367	-21.4	10.03	-21.1
India	2,605	0.0	5,177	-25.1	1.99	-25.1
Indonesia	474	0.0	1,293	-12.8	2.73	-12.8
Japan	942	0.0	14,422	-18.8	15.31	-18.8
Korea	782	-6.3	3,533	-35.3	4.52	-30.9
Malaysia	641	0.0	1,226	-29.0	1.91	-29.0
New Zealand†	549	0.0	1,286	-25.9	2.34	-25.9
Philippines	248	0.0	819	-23.7	3.30	-23.7
Singapore	202	2.5	2,101	-30.1	10.40	-31.8
Taiwan	368	-3.2	1,804	-19.5	4.90	-16.9
Thailand†	411	0.5	1,162	-23.4	2.83	-23.7
Asia Pacific	13,645	-0.4	58,768	-20.0	4.31	-19.6
US†	15,928	-9.9	65,806	-17.3	4.13	-8.2
Europe	28,740	-0.7	74,474	-22.7	2.59	-22.2
World	58,313	-3.3	199,048	-20.2	3.41	-17.4

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	Dec 10	+/-†,%	Jan 11	+/-†,%	J-D 10	+/-†,%
JTB	361	6.8	283	14.6	4246	7.7
HIS	296	11.2	232	14.8	3438	8.9
Hankyu	179	-0.8	162	-3.3	2538	4.8
KNT	132	10.8	101	5.2	1694	15.2
NTA	124	30.0	106	25.7	1441	23.3
Jalpak	61	-20.7	48	-14.6	769	-2.4
NEC	50	-2.3	36	-23.1	729	5.7
Club Tourism	47	8.4	41	13.1	603	18.0
Travel Plaza	31	-7.9	27	-2.4	419	-7.6
Nissin	33	30.7	35	27.1	405	17.4
Top 62	2034	5.1	1691	9.8	24974	8.4

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
Abacus bookings	transactions	2010	+11%	na	company
Carlson bookings	Online share	2015	30%	10% '10	company
Mandarin-Or online	bookings share	current	15%	8% '7/8	company
Park Hotels bookings	Online share	2015	10-20%	na	company
Europe	Online bookings	2010	+17%	na	ITB
Site visits	Before booking	2010	10	8 '08	Google
	Average	2010	22	19 '08	Google
	Before trip	2010	5.4	5.8 '08	Google

Notes: See Master Notes, page 6, and Net Value. All \$s are US\$. Source: various.

16 Economic indicators of major countries in Asia Pacific

Country	Forecast GDP growth*†,%		Actual GDP growth*,%	GDP/PPP per person,US\$	Inflation period	Growth*,%
	2011	2012				
Australia	3.0	3.8	Q4: 2.7	39,692	Q1: 3.3	
China	9.0	8.7	Q1: 9.7	7,518	Mar: 5.4	
Hong Kong	5.2	4.2	Q4: 6.2	45,277	Mar: 4.6	
India	8.9	8.7	Q4: 8.2	3,290	Feb: 8.8	
Indonesia	6.1	6.3	Q4: 6.9	4,380	Mar: 6.7	
Japan	0.7	2.3	Q4: 2.2	33,828	Mar: 0.0	
Korea	4.7	3.9	Q1: 4.2	29,791	Mar: 4.7	
Malaysia	4.9	5.4	Q4: 4.8	14,603	Feb: 2.9	
Singapore	4.7	5.0	Q1: 8.5	57,238	Mar: 5.0	
Taiwan	4.0	4.5	Q4: 6.9	34,743	Mar: 1.4	
Thailand	4.3	4.8	Q4: 3.8	8,643	Mar: 3.1	
Vietnam	6.8	7.1	Q1: 5.4	3,123	Apr: 17.5	

Notes: See Master Notes, page 6. 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 Q4	1.1 Q4	3.3 Q1	4.3 Q3
Germany	4.0 Q4	1.1 Feb	2.4 Apr	3.1 Jan
Japan	2.2 Q4	-0.8 Feb	0.0 Mar	1.0 Feb
UK	1.8 Q1	1.5 Feb	4.0 Mar	2.0 Feb
US	2.8 Q4	6.0 Feb	2.7 Mar	2.0 Mar
Euroland	2.0 Q4	0.1 Feb	2.7 Mar	1.6 Q4

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

MARKET DATA

18 Hotels measures in Asia Pacific, February

Location	Occupancy,%				Average room rate, local US\$*				Revpar, US\$*				
	2011		2010		2011		2010		2011		2010		
	Mth	YTD	Mth	YTD	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
Bali-all	68.0	70.9	73.3	69.7	1319264	142.28	147.58	115.03	114.95	96.80	104.64	84.28	80.12
U-4	73.2	74.2	75.8	72.0	972618	100.03	108.80	75.66	73.90	73.22	80.77	57.37	53.20
Bangalore	75.6	65.6	51.4	53.5	9327	225.43	204.79	218.91	215.73	170.42	134.40	112.51	115.46
Bangkok-all	68.5	64.2	72.0	69.4	4082	129.63	132.53	120.10	119.30	88.77	85.04	86.50	82.81
L-4	65.2	62.5	68.5	65.5	1936	64.33	62.85	62.98	60.43	41.92	39.28	43.16	39.57
U-4	67.3	62.5	74.4	71.2	3093	98.26	100.43	91.63	92.08	66.17	62.81	68.18	65.52
Beijing-all	47.9	52.2	41.7	48.2	637	91.12	96.79	92.29	100.46	43.66	50.57	38.45	48.45
L-4	51.3	55.5	44.7	52.6	444	64.64	67.43	60.30	62.98	33.17	37.42	26.94	33.11
U-4	46.7	50.9	42.1	46.4	627	87.11	95.18	84.91	93.59	40.69	48.46	35.74	43.43
Delhi	88.3	81.6	82.0	78.6	10814	256.74	237.44	242.69	221.40	226.74	193.73	198.98	173.93
Fiji	47.4	55.4	44.4	50.4	195	97.84	106.74	93.73	106.33	46.36	59.11	41.62	53.56
Goa	78.7	73.6	78.1	78.1	6819	121.45	149.72	202.86	214.34	95.53	110.12	158.42	167.38
Guangzhou	50.5	57.7	31.8	42.7	429	65.83	65.17	78.85	79.59	33.26	37.60	25.04	34.01
Hanoi	58.4	57.4	51.6	56.7	2238062	107.13	110.84	127.57	130.28	62.52	63.60	65.80	73.84
Ho Chi Minh City	69.4	67.6	54.9	60.8	2332461	118.56	115.52	108.09	115.26	82.23	78.11	59.31	70.12
Hong Kong-all	80.1	81.4	70.4	72.1	1675	206.29	214.89	193.55	187.31	165.14	175.02	136.22	135.10
3-star	83.8	84.3	73.2	79.5	767	94.97	98.37	74.83	76.00	79.55	82.94	54.80	60.43
L-4	84.3	85.9	79.2	83.7	1312	162.17	168.41	141.88	145.09	136.70	144.69	112.43	121.42
Jakarta-all	68.2	66.0	62.2	58.6	801140	92.03	89.62	89.28	80.99	62.77	59.15	55.49	47.49
U-4	62.2	61.9	61.1	57.2	560221	64.12	62.67	53.02	47.24	39.88	38.79	32.41	27.02
Kuala Lumpur-all	68.3	66.2	60.4	60.0	345	111.01	112.74	114.08	109.42	75.77	74.65	68.88	65.66
L-4	68.9	63.4	53.4	57.1	205	64.57	66.95	64.29	61.21	44.47	42.41	34.32	34.95
Macau-all	87.2	85.8	80.9	84.1	1635	208.2	203.74	195.27	180.42	181.5	174.80	157.96	151.77
U-4	85.8	84.2	76.2	79.8	1018	145.1	126.83	141.71	121.14	124.5	106.82	107.96	96.69
casino hotels	87.5	86.2	82.6	85.5	1789	223.9	222.83	213.70	197.79	196.0	192.08	176.62	169.04
Maldives-all	81.2	78.0	76.0	71.0	10263	667.10	801.79	766.93	816.91	541.46	625.18	583.17	579.95
U-4	91.1	80.9	72.5	65.6	7334	526.14	572.99	479.86	505.16	479.54	463.40	347.86	331.37
Manila-all	78.8	74.4	79.4	75.9	5325	123.50	121.14	114.80	110.42	97.37	90.07	91.14	83.83
L-4	82.8	77.6	77.3	77.4	3209	76.35	73.00	70.52	66.18	63.22	56.65	54.53	51.24
Melbourne-all	82.0	77.5	82.1	76.5	189	188.23	189.58	180.92	161.59	154.37	146.93	148.46	123.64
L-4	80.9	91.6	82.6	77.5	159	160.70	159.50	151.32	128.72	130.04	146.13	124.99	99.73
Mumbai	63.8	65.2	73.2	70.2	8681	218.15	190.61	198.41	185.63	139.18	124.37	145.16	130.33
Pattaya	93.8	91.8	84.2	79.5	2984	93.04	96.90	83.01	85.32	87.24	88.92	69.91	67.79
Penang	75.9	71.8	63.7	61.2	297	94.89	97.08	92.89	91.88	72.01	69.69	59.17	56.26
Phuket-all	88.5	87.2	83.4	84.2	5759	165.81	187.01	152.24	167.59	146.76	163.12	126.95	141.07
L-4	89.7	89.1	84.5	85.7	5593	162.96	181.59	144.91	158.67	146.20	161.86	122.47	135.92
Seoul-all	71.2	70.2	74.4	70.7	208538	201.53	185.92	170.77	156.25	143.42	130.43	127.13	110.49
U-4	71.8	70.8	82.1	77.9	167327	146.85	149.18	130.09	122.06	105.39	105.61	106.76	95.14
Shanghai-all	40.7	43.4	37.6	44.9	731	108.70	110.94	118.10	125.18	44.29	48.19	44.43	56.27
L-4	39.3	42.9	33.4	40.4	450	67.71	68.33	46.56	54.99	26.62	29.29	15.57	22.22
U-4	42.1	43.9	41.8	48.7	807	116.71	122.61	107.74	111.18	49.14	53.79	45.00	54.19
5-star	41.0	43.9	35.8	43.9	1453	222.74	220.71	226.71	231.96	91.25	96.93	81.25	101.85
Shenzhen	62.4	64.6	47.1	52.5	774	120.30	117.61	118.59	114.65	75.06	75.93	55.81	60.16
Singapore-all	83.1	82.0	81.8	81.6	265	206.29	208.33	183.35	172.17	171.43	170.90	149.94	140.43
L-4	86.8	85.0	86.9	87.3	203	159.71	159.34	123.89	115.91	138.71	135.44	107.62	101.19
U-4	84.2	84.2	83.0	83.2	248	200.04	194.78	181.00	170.22	168.51	163.92	150.15	141.65
Sydney-all	91.9	87.2	93.3	87.6	231	252.67	231.37	223.58	175.24	232.09	201.67	208.70	153.45
L-4	89.8	84.0	90.8	86.0	178	190.95	177.98	170.97	138.68	171.42	149.46	155.19	119.21
U-4	93.7	91.0	95.3	90.0	255	302.02	255.62	251.15	187.90	282.96	232.71	239.25	169.13
Taipei	75.9	72.9	66.3	65.8	3730	124.32	126.91	131.38	133.06	94.31	92.50	87.16	87.57
Tokyo-all	76.3	69.5	71.7	67.3	21180	252.01	259.50	247.00	245.33	192.35	180.34	177.09	165.07
L-4	76.9	72.6	74.5	67.0	14556	184.09	178.35	164.61	175.97	141.60	129.56	122.64	117.81
U-4	NA	69.4	71.6	67.3	21417	NA	262.41	249.34	255.95	NA	182.08	178.57	172.35
OTHERS													
Dubai	NA	82.2	87.6	83.3	512	NA	139.41	220.24	220.73	NA	114.58	192.96	183.87
London	77.5	74.1	78.9	74.7	155	251.23	249.05	249.54	233.32	194.62	184.61	196.92	174.19
New York	67.9	65.9	70.6	67.1	192	188.86	192.01	184.28	183.95	128.23	126.44	130.16	123.37
Asia Pacific-total	73.4	71.6	67.7	67.3	na	154.30	152.13	147.30	141.44	116.97	111.61	103.35	97.32
US-total	55.7	51.5	53.0	48.8	98	98.95	97.89	96.40	95.23	55.15	50.41	51.09	46.49
Europe-total	65.8	62.9	64.3	60.7	na	226.85	243.08	210.74	202.06	147.44	150.26	135.55	122.91
World	65.0	62.0	61.7	58.9	na	160.03	164.37	151.48	146.24	106.52	104.09	96.66	88.91

Notes: See Master Notes, page 6. 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.

Hotels 2020

Selected findings from a study on travellers and hotels, by Amadeus and Fast Future, to 'Identify key drivers of change for the globally branded hotel sector over the next decade':

- Traveller behaviours - too busy to care, complex lives, pressured finances, craving simplicity, wealthy, hard to please.
- Hotel categorisation may need to focus more on service than facilities.
- Traveller motivations will become more fragmented and diverse, and harder to segment into clearly-definable customer groupings. 71% agree.
- Hotel guests will expect their stay to be personalised around choices they make when they book, or at least before arrival. 92% agree.
- Personalised service will be crucial, and customers will be able to choose the size of room, type of bed, amenities, audio-visual facilities, business equipment, etc, on booking, and pay accordingly. 86% agree.
- Hotels will need strong social-media 'listening skills' to understand how customer needs and perceptions of brands and service quality are changing, and to develop service, marketing, and pricing to reflect the needs of a diverse customer base. 96% agree.
- A new category of co-branded and co-designed 'signature' hotels will emerge within hotel chains. 79% agree.
- But also, a new category of unbranded hotel group will emerge, offering 'white label solutions' - including marketing, high service standards, and technology support while allowing owners to develop their own brands. 77% agree.
- Hotels will seek to capture a share of pre- and post-trip travel spend - such as for luggage, clothing, transport, insurance, duty free. 80% agree.
- Deep understanding of an increasingly geographically-, financially-, generationally-, and attitudinally-diverse customer base - growth from emerging markets; demands of an ageing population; rising disparity; and continued uncertainty in developed economies.
- 3D projection and gesture interfaces will change how customers view and interact with information.
- An organisation capable of surviving and thriving in turbulence and uncertainty - prepare for a range of possible scenarios. Tolerance of uncertainty becomes a core competence.

Fuller skies

• For 2014, IATA (International Air Transport Association) forecasts 3.3bn air travellers, up 800mn from the 2.5bn in 2009.

360mn (45%) of the 800mn will travel on Asia Pacific routes, and of those 214mn will be associated with China (181mn domestic, 33mn international). The US will remain the largest single country market for domestic seat sales (671mn) and international (215mn).

Air passenger traffic growth forecasts, %

Item	2012	2011	2010
Asia Pacific	7.5	7.5	10.8
North America	2.5	2.2	2.8
Europe	2.7	2.5	3.5
World	4.9	4.7	6.4

Notes: Passenger-kilometres. Source: International Civil Aviation Organization.

Other specifics:

- International seat sales are expected to increase from 952mn in 2009 to 1.3bn in 2014. This 313mn traveller increase reflects a 5.9% average annual growth rate (AAGR).
- By 2014, the top five markets for international seat sales will be the US (215mn, up 45mn), UK (198mn, up 33mn), Germany (163mn, up 29mn), Spain (123mn, up 21mn), France (111mn, up 21mn).
- Domestic seat sales are expected to increase from 1.5bn in 2009 to 2bn in 2014. This 488mn traveller increase reflects a 5.7% AAGR.
- By 2014, the top-5 markets for domestic travel will be the US (671mn), China (379mn), Japan (102mn), Brazil (90mn), India (69mn).
- Asia Pacific. International seat sales are expected to increase 7.6%. By 2014, China, Japan, Hong Kong will be the top-3 international markets in the region, with China being the largest international and domestic market.
- Europe. International seat sales are expected to increase 4.7%. The UK, Germany, Spain, France, and Italy will remain the largest international markets.
- North America. International seat sales are expected to increase 4.9%.
- ICAO (International Civil Aviation Organization) forecasts slower growth in passenger traffic this year than in 2010 - 5% compared with 6%, although

that was boosted primarily by Asia Pacific, up 11%, see table.

ICAO believes growth will speed up fractionally in 2012, to almost 5%. North America and Europe are expected to participate in that growth, but growth in Asia Pacific is expected to remain unchanged from this year.

• FAA (the US Federal Aviation Administration) forecasts that US airlines will reach 1bn seat-sales-per-year in 2021 - two years earlier than its forecast in 2010. Other forecasts:

• RPKs are projected to more than double over the next two decades, from 1.26tn in 2010 to 2.72tn in 2031.

• Seat sales on US airlines will increase 3.5% from 2010 to 737.4mn this year.

• Seat sales are projected to grow an annual average of 2.8% to 1.3bn by 2031.

Briefs

• Starwood Hotels plans to open 25 Sheraton hotels this year, including 16 in China. The brand represents 30% of the company's planned hotels.

This year, Sheraton plans to open its fourth hotel in Shanghai, its second in Beijing, and two hotels in Guangzhou. All that would give it 53 in China by year's end.

Starwood's overall target is to have 100 hotels open in China by end-2012.

• China's VPO - CNTA - tells us that the IVS* is considered a domestic matter, between China, Hong Kong, and Macau. The CNTA says that to expand the scheme to other destinations it would need to discuss the matter with those destinations.

This self-evident comment is China-speak for "We have no plans to introduce IVS for any other destinations".

*A scheme for one-person visas for leisure travel, available only for travel from China to Hong Kong and Macau. For all other destinations, only group travel is allowed for leisure purposes.

• Carlson Wagonlit Travel (CWT) 2010 sales totalled US\$24.3bn, up 13.5%, on transactions up less, 11.9%. By major regions, transactions in North America increased 12.7%, EMEA (Europe, Middle East, Africa) 6.6%, Asia Pacific 27.7%.

• STR says new hotels in China account for 56% of the 335,000 rooms due to open in Asia in the next 3-4 years. Hotel room inventory in China will increase 16% over this period.



TRAVEL BUSINESS ANALYST READERS ARE ENTITLED TO A LIMITED TIME OFFER OF

20%_{off} ONE-YEAR SUBSCRIPTION OF OAG FACTS.

Contact us to request for more information now!
Quote 20TBA09 to enjoy this offer.

OAG FACTS (Frequency And Capacity Trend Statistics)

Enables you to see trends at-a-glance. An easy to use tool providing the latest data on current airline activity around the world. Updated monthly, OAG FACTS uses interactive graphs to display a visual trend of the performance of a specific airport, route, country or region from 2001 - 2009.

OAG Aviation

Tel: +65 6395 5886
Email: customers.aspac@oagaviation.com

www.oagaviation.com
© 2009 UBM Aviation Worldwide Ltd. All rights reserved

Travel Business Analyst

Markets + Marketing + Strategy

SUBSCRIPTION FORM

New Subscription; 12 issues

- A: Asia Pacific edition €800 PDF copy *email* delivery (12 pages; Jan and Aug 8 pages).
- A: Asia Pacific edition €825 printed copy *airmail* delivery (12 pages; Jan and Aug 8 pages).
- E: Europe edition €800 PDF copy *email* delivery (12 pages; Jan and Aug 8 pages).
- E: Europe edition €825 printed copy *airmail* delivery (12 pages; Jan and Aug 8 pages).
- P: People-in-Travel report €100 (1 page; PDF copy *email* delivery only).
- V: Net Value report €100 (1 page; PDF copy *email* delivery only).

Combination Subscription; 12 issues

- A plus E: €1300 email delivery; €1300 printed copy delivery by airmail.
- A or E plus P or V: €835 email delivery; €850 printed copy (of A or E) delivery by airmail; P and V via email.
- A or E plus P plus V: €870 email delivery; €870 printed copy (of A or E) delivery by airmail; P and V via email.
- A plus E plus P or V: €1335 email delivery; €1400 printed copy (of A plus E) delivery by airmail; P and V via email.
- A plus E plus P plus V: €1370 email delivery; €1450 printed copy (of A plus E) delivery by airmail; P and V via email.
- P plus V: €135 email delivery.

'No-Frills' Subscription; 12 issues

(details on application; no agency commission; no renewal discount; email delivery only)

- NF: A plus E: €999 email delivery only.
- NF: A plus E plus P plus V: €1000 email delivery only.

Start from.....issue.

Renewal Subscription; 12 issues

- A: €725 email delivery; €750 printed copy delivery by airmail.
- E: €725 email delivery; €750 printed copy delivery by airmail.
- P: €75; email delivery only.
- V: €75; email delivery only.
- NF: A plus E: €999 email delivery only.
- NF: A plus E plus P plus V: €1000 email delivery only.

Combination Renewal Subscription; 12 issues

- A plus E: €1200 email delivery; €1200 printed copy delivery by airmail.
- A or E plus P or V: €750 email delivery; €750 printed copy (of A or E) delivery by airmail; P and V via email.
- A or E plus P and V: €780 email delivery; €780 printed copy (of A or E) delivery by airmail; P and V via email.
- A plus E plus P or V: €1270 email delivery; €1270 printed copy (of A plus E) delivery by airmail; P and V via email.
- P plus V: €125 email delivery.

Renew from.....issue.

Restart subscription (not following directly from earlier subscription). Rates on application.

Bulk subscription, number.....

Rates on application.

Single and Back issues, months.....

Rates on application.

Tick items required, and complete form below.

(Prices valid for month of issue and following month only.) For orders as above, mail to Travel Business Analyst, GPO Box 12761, Hong Kong, China. Fax (33-4)-9449-0949.

METHOD OF PAYMENT <input type="checkbox"/> Cheque made out to Travel Business Analyst Ltd. Amount enclosed: _____ <input type="checkbox"/> American Express <u>Your Name (Name of cardholder):</u> _____	Address (or attach business card): _____ _____ _____	Credit Card No: _____ Expiry Date: _____
	Phone: _____ Email: _____	Signature: _____