

TRAVEL BUSINESS ANALYST

Markets • Marketing • Strategy

EUROPE • JULY 2010

Market Monitor

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

- World Travel Industry Index: 2010: Apr +4E; Mar +8E; Feb +8P; Jan +6.0. 2009: Dec +5.4; Nov +2.4; Oct +0.7; Sep +0.7; Aug -1.5; Jul -2.4; Jun -6.3. TBA.
- World airport passengers; ttl, intl: 2010: Feb +6.2 +8.9; Jan +5.1 +5.8. 2009: Dec +5.0 +5.1; Nov +4.4 +2.8; Oct +1.4 -0.7; Sep +1.3 -1.8; Aug -0.7 -3.0; Jul -1.4 -3.7; Jun -5.0 -7.8; May -7.7 -9.5; Apr -3.0 -1.8. ACI.
- World air traffic, RPKs: Apr -2.4; Mar +10.3; Feb +9.5; Jan +6.4. 2009: Dec +4.5; Nov +2.1; Oct +0.5; Sep +0.3; Aug -1.1; Jul -2.9. IATA.
- World hotel occupancy, pts: 2010: Apr +3.9; Mar +6.3; Feb +2.2; Jan +4.9. 2009: Dec +2.7; Nov +1.2; Oct -2.0; Sep +0.6; Aug -3.3; Jul -3.4. TBA.
- World travel stocks index, on 100: 2010: May 68; Apr 76; Mar 75; Feb 66; Jan 66. 2009: Dec 65; Nov 60; Oct 57; Sep 58; Aug 58; Jul 53; Jun 46. TBA.
- World visitor arrivals: 2010: Feb +6.9; Jan +7.2. 2009: Dec +2.0; Nov +2.1; Oct +1.4; Sep -1.0; Aug -2.4; Jul -3.2; Jun -7.6; May -10.7; Apr -1.6; Mar -12.8. WTO.
- Europe airlines international seat sales: 2010: Apr -16.3; Mar +6.0; Feb +2.6; Jan +1.7. 2009: Dec -0.1; Nov -1.3; Oct -2.1. AEA.
- Europe airport passengers; ttl, intl: 2010: Mar +7.1 +7.3; Feb +4.2 +4.0; Jan +3.6 +2.3. 2009: Dec +2.6 +0.8; Nov +1.2 -0.7; Oct -2.1 -3.2; Sep -4.0 -5.4; Aug -4.1 -5.0; Jul -4.0 -4.6; Jun -7.3 -7.6; May -8.8 -9.4. ACI.
- Europe air traffic, RPKs: 2010: Apr -11.7; Mar +6.0; Feb +4.3; Jan +3.1. 2009: Dec -1.2; Nov -3.0; Oct +0.9; Sep -4.2; Aug -2.8; Jul -3.1; Jun -7.1; May -9.4; Apr -2.7; Mar -11.6; Feb -10.1; Jan -5.7. IATA.
- Europe hotel occupancy, pts: 2010: Apr +2.6; Mar -0.4; Feb -0.2; Jan +4.2. 2009: Dec +3.9; Nov +0.8; Oct -2.1; Sep +8.4; Aug -0.4; Jul -1.3; Jun -4.9; May -7.6; Apr -11.4; Mar -3.6; Feb -10.5. TBA.
- Europe travel stocks index, on 100: 2010: May 53; Apr 59; Mar 60; Feb 52; Jan 53. 2009: Dec 50; Nov 47; Oct 47; Sep 48; Aug 49; Jul 43; Jun 40; May 44; Apr 41; Mar 33; Feb 35; Jan 39. TBA.
- Europe visitor arrivals: 2010: Feb +1.4; Jan +4.2. 2009: Dec -1.1; Nov -0.4; Oct -1.6; Sep -3.2. WTO.
- Air France-KLM seat sales (ttl, Eur/dom): 2010: Apr -20.3 -23.1; Mar +3.6 +2.4; Feb -2.2 -3.7; Jan -3.2 -4.4. 2009: Dec -5.1 -6.1; Nov -3.0 -3.2; Oct -5.3 -6.1; Sep -5.3 -6.3; Aug -3.8 -4.7; Jul -4.5 -5.5; Jun -6.1 -6.4; May -7.8 -8.0.
- American Airlines seat sales: 2010: May +2.1; Apr -1.3; Mar -0.8; Feb -4.1; Jan +0.0.
- Amsterdam airport passengers: 2010: Mar +8.4; Feb +5.1; Jan +1.0. 2009: Dec +2.0; Nov -3.4; Oct -6.8; Sep -6.6; Aug -4.9; Jul -6.4; Jun -12.4; May -11.6; Apr -6.3.
- Austria visitor arrivals: 2010: Mar +15.8; Feb +0.9; Jan +0.0.

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Greece

Rethinking

One outcome of the financial crisis in Greece has been to propose that the destination's visitor business (generally described as 'Greek tourism') be promoted as something that could help the country's stricken economy.

The travel business in Greece

Value

Travel's share of GDP (Gross Domestic Product) is forecast to increase from 15.5% (US\$50.2bn) this year to 17.3% (US\$79.1bn) by 2020.

Growth

Real GDP growth for travel is forecast to be 0.9% this year and to average 3.5% per year over the next 10 years.

Visitor exports

Earnings from the travel business are forecast to represent 26.2% of total exports (US\$15.2bn) this year, growing (in nominal terms) to 22.4% (US\$32.0bn) in 2020.

Investment

Investment in travel is estimated at 14.2% of total investment (US\$8.3bn) this year, and forecast to reach 14.6% (US\$12.5bn) by 2020.

Employment

Travel's share of employment is forecast to increase from 785,000 jobs this year – representing 18.8% of total employment, or 1-in-every-5.3 jobs – to 916,000 jobs, 21% of employment or 1-in-every-4.8 jobs by 2020.

Ranking

Greece's travel economy is ranked:

-21st (out of 181) in absolute size.

-37th in relative contribution to national economies.

-149th in long-term (10-year) growth.

Notes: See text for comment. Source: World Travel & Tourism Council.

In broad terms, there can be no dispute to that argument. But as we have noted before, the visitor business actually comprises real-people, and many will be unnerved by videos of violent clashes, and killings, in the streets of Athens. Also – a factor related to the financial crisis – there is no benefit with the currency, because Greece uses the Euro, and prices are not necessarily lower even in Euros because of inefficiency and high-cost labour. That said, many prices are being reduced simply to attract traffic.

Data is slow to come out of Greece. The latest full-year breakdowns are for 2007! We have extrapolated some data to give a better idea of current counts – although there are enough unknowns that this is only slightly better than a blank page. See table.

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2009: Dec -2.5; Nov -3.7; Oct -5.7; Sep -0.1; Aug +3.8. *Tourmis*.

- Berlin hotels; occupancy (pts), rate: 2010: Apr +5.1p +13.2; Mar +4.0p 2.0; Feb +3.7p 2.0; Jan +3.6p +8.0. 2009: Dec -0.9p -3.5; Nov +7.0p -4.1; Oct -0.3p -13.1. *TBA*.
- Berlin Tegel airport passengers: 2010: Mar +5.8; Feb +0.9; Jan +3.9. 2009: Dec +0.8; Nov +2.4; Oct +0.6; Sep -1.0; Aug -1.9; Jul +1.7; Jun -1.2; May -3.3. *ACI*.
- British Airways seat sales (ttl, Eur/dom): 2010: Apr -24.5 -26.8; Mar -14.6 -18.6; Feb +1.5 +1.3; Jan -8.0 -8.7. 2009: Dec -4.4 -4.7; Nov -3.4 -3.3; Oct -4.0 -2.8; Sep -2.9 -1.7; Aug -3.8 -4.7; Aug -1.7 -2.3; Jul -1.2 -3.1; Jun -4.9 -5.8; May -7.3 -7.8; Apr +1.3 +1.4; Mar -8.2 -8.7.
- Cathay Pacific RPKs, Europe: 2010: Apr -21.9; Mar -0.2; Feb +3.3; Jan -1.3.
- Delta Airlines seat sales: 2010: May +0.5; Apr -0.7; Mar +2.3; Feb -4.6; Jan -4.4.
- Dubai airport passengers: 2010: Feb +22.6; Jan +17.0. 2009: Dec +14.5. *ACI*.
- France visitor arrivals: 2009: Q4 -9.2; Q3 -1.9; Q2 -10.8; Q1 -19.6; Sep -4.4; Aug -0.9; Jul -1.3; Jun NA; May NA. *WTO*.
- Frankfurt airport passengers: 2010: Mar +8.3; Feb -1.0; Jan +3.5. 2009: Dec +2.3; Nov -0.2; Oct -1.9; Sep -4.7; Aug -0.4; Jul -3.3; Jun -5.6; May -6.3; Apr -4.7. *ACI*.
- Germany visitor arrivals: 2009: Q4 +3.5; Nov +7.3; Oct +0.5; Sep -1.1; Aug +1.6; Jul -0.5; Jun -8.1; May -3.8; Apr -8.2; Mar -7.5. *WTO*.
- Hawaii visitor arrivals: 2010: Mar +10.2; Feb +0.8; Jan +2.2. 2009: Dec +3.2; Nov -1.4. *STO*.
- Italy visitor arrivals: 2009: Q4 +5.8; Oct +2.8; Sep +3.9; Aug +9.2; Jul +4.3; Jun -6.1; May -8.2; Apr +5.2; Mar -6.3; Feb -3.3; Jan -6.5. *WTO*.
- Japan Airlines seat sales Europe: 2010: Apr -31.1; Mar -13.9; Feb -17.9; Jan -6.1. 2009: Dec -8.5; Nov -6.1.
- Jet Blue Airways seat sales: 2010: May +8.5; Apr +4.2; Mar +6.9; Feb +0.1; Jan +5.9. 2009: Dec +6.4; Nov +6.6.
- London airports international passengers; Heathrow, Stansted: 2010: May -1.4 -0.1; Apr -20.1 -24.1; Mar +1.7 -4.4; Feb +5.7 -5.6; Jan +0.8 -5.5. 2009: Dec +1.9 -2.2; Nov +1.9 -2.2; Oct +1.6 -8.7. *BAA*.
- London hotels; occupancy (pts), rate: 2010: Apr -7.1p +6.7; Mar +2.8p +6.6; Feb +3.6p 4.7; +7.3p -0.6; Jan +3.4p +4.2. 2009: Dec +5.0p +3.4; Nov +6.8p +2.7. *TBA*.
- Lufthansa seat sales (ttl, Eur/dom): 2010: Apr -16.2 -18.5; Mar +9.8 +9.9; Feb -7.2 -8.1; Jan -1.0 -2.9. 2009: Dec +3.0 +2.2; Nov +1.2 +1.4; Oct +1.1 +1.5; Sep -2.0

Germany and the UK together account for near 30% of the total, thus results there have a sizeable affect on overall results. And the next three markets – Italy, France, Netherlands – take the top-5 to 45%. Thus if Greece wants quick volume response, it needs to concentrate on these five – even though they are in relative decline, as the top-5 represented 55% five years ago.

But indications are that the industry will work too much on minor markets (such as archaeological tours from China), which will do little to alter the big figures (total arrivals, spend, etc) that the industry seem to want increased.

We see some specific potentials in the main markets:

- Germany and UK have market segments for most of the niche markets that Greece wants to develop.
- Italy is good for low-cost sun holidays.
- Sweden's high share for a small overall market shows a special interest in the destination. Could be developed as for a large market such as Germany and the UK.
- Russia is good for low-cost sun holidays and high-end travel.
- Australia, Canada, and the US. Good VFR potential.
- China. A difficult market. It has shown greater sensitivity to disturbances than the Japan market, so the social troubles in Greece earlier this year may have damaged the China market potential for all-2010. After that? The market is still decided so much by price and wholesalers in China, that travel suppliers in Greece may need to work well, long, and hard on this market.
- Forget it. Cyprus, because they will come anyway. Japan because its peo-

Arrivals in hotels and similar establishments in Greece, 2009

Market	No,x1000	Share,%
Germany	2139	12.9
UK	2473	15.0
Italy	1093	6.6
France	715	4.3
Netherlands	782	4.7
Austria	463	2.8
Sweden	423	2.6
Belgium	374	2.3
US	359	2.2
Russia	243	1.5
Others:		
Australia	86	0.5
Canada	127	0.8
China	18	0.1
Cyprus	210	1.3
Japan	55	0.3
Total	16540	100

Notes: Estimates by TBA from Tourmis, WTO data. Source: Tourmis, World Tourism Organization, Travel Business Analyst.

ple have lost their travel spirit.

In the first-half of this year, the visitor count was down about 10%. This may not be as bad as it seems in that UK total outbound is still down substantially this year – 12%. Plus the fact that the fall in Greece is an improvement on the fall for all-2009 – probably around 15% – this indicates that the disturbances in Athens earlier this year did not have a great effect.

Greece is slightly better than average in terms of visitor spend – just under US\$1100 per visitor. That compares with the same, US\$1100, for Spain, and just under US\$1000 for

all-Europe.

Greece's ITEP (Institute for Tourism Research and Forecasts) is equivocal about potential for this year, saying it will be the same as 2009, but also more "difficult" – which to us means worse. So far this year Germany is down about 10% and the UK 7% (which would mean Greece is out-performing the UK market).

ITEP also has double-speak for revenues, saying there could be "huge revenue losses", but that inbound will be around levels in 2009, or will rise slightly.

Domestic visitation is expected to fall, as the cost of living has increased but some wages cut as part of the government's austerity program. Local travellers were expected to cut their holiday costs and/or use last-minute reservations to try to get lower prices.

Clearly, the financial message has not reached the ITEP, because it says the government should offer big subsidies to the inbound sector to reduce losses. That is the policy that got the country into financial trouble in the first place.

Greece has formed a division with

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SETE (Association of Travel Companies, Greece, by its Greek initials) to revitalise the visitor business, SETE 2020. Although there are many fine words and much self criticism, there is almost no substance, and little indication that anything will change.

The following is our commentary (some statements edited for brevity or clarity):

- “We are in a dire financial situation and we only have a single option in order to revert to growth: tourism!” We cannot comment on other options, but we would think there are others, not just the visitor business.

- “Good intentions and wishful thinking are not sufficient. We need a plan, hard and systematic work. A large economic sector does not change overnight, especially because a change in mentality is required. A change in the mentality of professionals, business-people and governments.”

Faultless, but somewhat similar to WTO statements. What will it mean in practice?

- “Tourism contributes almost 16% of the country’s GDP..Greece, according to the WTO, is 16th in tourist arrivals and 12th in revenue...and the World Economic Forum puts Greece 24th out of 124 countries in its travel competitiveness index.”

As many observers noting the value of the travel business to Greece – going on to say that is why the visitor business should be encouraged – mixes measurements data. In theory the share-of-GDP that travel rep-

resents (we presume most quotes are using WTTC data) is all-travel, not just the inbound business. We guess inbound is 65-75% of the travel business, which could mean 12% of the country’s GDP, not 16%.

- “Greece’s tourism is heavily seasonal and concentrated in three regions. Bureaucracy delays and/or dissuades investments, protects practices that harm competitiveness, leading to serious shortages in general infrastructure and an absence of central planning at the level of government economic policy.”

Well, what to do about seasonality, and what is the target, and how to expand to other regions? Yet despite saying how bad bureaucracy is, SETE is asking for more! (“Absence of central planning.”) How about liberalising the business?

- “The term ‘new markets’ has not been clarified, but is often based on geographic criteria alone. But markets can be geographically- and product-based, such as gastronomy tourism.”

SETE has what it calls ‘strategic orientation options’:

- “Further penetration in current markets offering the same product (such as sun-and-sea for the UK market).

- “Enriched or new products in current markets (such as diving tourism for the Germany market).

- “Developing new markets offering existing products (such as archaeological tours for the Chinese market).

- “Attract new markets using new/differentiated products (such as golf,

sports tourism).”

Sound and basic ideas, and we are astonished if this has not been done up until now.

- Market liberalisation. SETE proposes liberalisation in chauffeur-driven car hire, offering at least one licence to car rental companies. The government has extended the KTEL bus service monopoly until 2019. SETE objects to this, but it has not yet clarified its alternative proposal.

These SETE proposals show the difficulties facing reform – which will likely be resisted, possibly violently. But they also show that SETE proposes half-measures – why offer chauffeur-drive licences only to existing car rental companies? Why not to any organisation deemed capable and competent? Indeed, why is a licence needed? As long as insurance and other minimums are followed, this peripheral-business could be opened to all-comers.

The WTTC’s outlook for Greece, see box, looks positive. Although the parameters are unclear (for instance, is that travel-GDP based on a falling overall-GDP?), there would seem to be nothing to worry about. Yet, as we have noted before, WTTC tends to forecast unending growth, and then adjusting when there is a fall.

That said, some of its forecasts are not encouraging – investment hardly moving in percentage share (just over 14% to just under 15% in 10 years). Obviously, not all share measures can grow, but a 50% increase on what is a relatively-low figure anyway (US\$8bn)

ZERO

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

In the future...

IATA’s ‘Vision 2050’ – presented at its AGM last month – included some environmental issues. Paraphrased extracts from Giovanni Bisignani, IATA’s CEO:

- Today’s jet fuel cannot sustain air transport in the long-term. We must find a sustainable alternative and our most promising opportunity is biofuels, which have the potential to reduce our carbon footprint by up to 80%. Certification is expected within a year.

- Governments are too often committed to the environment only when it means grabbing cash. [They] should

be investing in biofuels and green technologies. Local production with jatropha, camelina, algae, or even urban waste, will open up economic opportunities in virtually any location. Not only will this secure a future power source for our industry, this will also break the tyranny of oil, and drive economic development in all parts of the world.

Electricity flies!

After our earlier reports on solar-, gas- (GTL, liquefied gas), and biofuel-powered test flights, now electric aircraft!

Not quite, of course, and not with an electrical cord trailing in the sky. These are battery-powered electric-engine aircraft, and the batteries are recharged as other batteries.

In fact, ‘electric’ aircraft have been around for about five years, but what is changing the outlook is lighter lithium-ion batteries. All current light air-

craft and gliders have been one-seaters, although one 2-seat version is now being developed.

At the same time a more practical aircraft is being developed – a 2-seat Electra Flyer flying at 128kph for two hours. And already flying is the China-developed Yuneec 2-seat E430, with a 3-hour flying time at 80-100kph.

Meanwhile, back in the bright lights is the Solar Impulse, the solar-powered aircraft that made its first flight this April. It is now due to make its first night-time test flight – between the end of last month, and the middle of this month, depending on weather conditions. The test is to determine whether the aircraft can store enough power to fly during a night – which is currently about nine hours.

(Some information from The Economist, comment by Travel Business Analyst.)

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will not make much difference.

Q1 Trends

Selected sector results for Q1:

- **Hotels.** See June issue, page 4.
- **Air passenger traffic;** France, Germany, UK, US.

Of the four markets that we track for our Europe coverage, only Germany was ahead of results in Q1 over Q1 2008 – 4% – see Table 1. France was still down 7%, the UK by a heavy 14%, and even the US by 2%.

The biggest was hit hardest. Spain is down this year by 18% to-and-from France compared with Q1 2008, by 13% to-and-from Germany, and a painful 26% to-and-from the UK. There was actually growth to-and-from the US, but it is a smaller market and still growing.

Neighbour markets were also bad. France/Germany -12% over Q1 2008 according to France counts (and -16% according to Germany counts), and UK/France -19%.

US results clearly show an under-performance for Europe routes. Although overall traffic was down 2%, most US/Europe country-pairs were down at least 10% and as much as 29%.

• **Airport traffic.** In regional terms, passenger throughput at airports in Europe and North America are still down, substantially, over counts in Q1 2008, see Table 2. For Europe, 7% for total traffic, and 8% for international. Of the three main regions, only Asia Pacific is ahead of 2008.

Of the main airports in region, most were still down in Q1 over Q1 2008, see Table 3 – in some cases, substantially. Milan's Malpensa, for instance, might be comforted by its 9% growth this year, over 2009. But it should be shocked at

Table 1

From/to	France†		Germany		UK		US‡	
	over 09	over 08	over 09	over 08	over 09	over 08	over 09	over 08
Belgium	44.5	47.5	-0.5	-12.3	-1.0	-20.9	1.9	-11.0
France	na	na	-1.9	-15.6	-9.1	-18.8	-3.7	-13.5
Germany	-2.3	-12.1	na	na	5.6	-7.1	6.4	-10.9
Ireland	-18.1	-15.8	-9.1	-10.1	-11.3	-21.2	-18.4	-28.7
Italy	3.0	-6.9	5.7	-10.0	-1.5	-15.9	5.2	-9.5
Netherlands	8.4	-8.1	5.2	-2.7	0.9	-14.4	-8.6	-19.0
Spain	1.2	-17.9	1.7	-12.9	-7.8	-25.7	9.4	19.1
Switzerland	1.9	-3.5	1.7	-4.6	2.2	-7.9	23.0	4.4
UK	-4.2	-16.7	5.8	-6.7	na	na	-5.6	-16.0
US	-1.9	-9.3	5.7	-12.7	-3.4	-18.2	na	na
Total	1.3	-7.1	5.8	4.5	-1.6	-13.9	5.0	-2.3

Notes: Calculations from source data by TBA. †(Three) Paris airports. Source: Aeroports de Paris, Statistisches Bundesamt, Civil Aviation Authority, Department of Transportation, Travel Business Analyst.

Table 2

Region	Total		Intl	
	over 09	over 08	over 09	over 08
Europe	5.5	-7.2	4.5	-8.2
North America	1.1	-9.9	-0.8	-9.3
Asia Pacific	11.7	7.8	14.1	3.4
Total	6.1	-3.2	6.9	-3.5

Notes: Calculations from source data by TBA. Source: Airports Council International, Travel Business Analyst.

the 25% fall that represents over Q1 2008. Clearly, activity in Italy – collapse of Alitalia, rescue with Air France and smaller Air One airline, launch of a Milan-hub for Lufthansa, have not yet brought net growth.

London is also in trouble. If those opposing the increased passenger tax there wanted evidence, surely they could use this data? In reality, the facts are more nuanced, but usually headline-numbers are sufficient. There was a slight increase in passenger numbers this year over 2009, but that represented a substantial 10% fall over Q1 2008.

We also track what we call 'low-fare-airports' (those with a substantial share, usually at least 25%, of low-fare-airline business). After booming in the first half of the decade, they have relatively declined since. The main reason is that 'regular' airports have changed their policies or services, or both, to better suit low-fare-airlines.

And sometimes other reasons – Rome's Ciampino was inundated with LFAs and reached capacity, and the military – which also uses the airport – did not want more. At the same time, Rome's Fiumicino wanted to fill the gaps left by falling Alitalia traffic, and so more LFAs started using that airport.

The two are only about 20km from

one another, and so a similar distance from Rome, although Fiumicino has better public-transport services.

For Paris, the LFA airport is Beauvais, but its

distance from Paris makes it unattractive. That said, growth is good, although numbers are small.

In Berlin, the LFA airport, Schonefeld, has done much better than closer-to-town Tegel – 15% growth over 2008 compared with 3% at Tegel.

Despite talk of an economic slowdown in Russia, this does not seem to have affected growth a Moscow's three airports.

Table 3

Airport	over 09	over 08
Amsterdam	4.9	-8.2
Barcelona	5.4	-16.7
Berlin,x3	5.9	0.7
TXL	3.7	-2.8
Brussels	2.5	-14.3
Copenhagen	11.4	-6.6
Frankfurt,x2	3.8	-7.2
FRA	4.2	-7.1
intl	4.3	-7.3
London,x5	0.1	-10.5
LHR	-4.4	-8.2
intl	-3.3	-6.9
LGW	0.6	-14.1
Madrid	6.2	-11.4
Milan,x3	17.2	-17.8
MLP	9.0	-25.0
Moscow,x2	33.0	10.2
Paris,x3	1.3	-7.1
CDG	1.5	-6.7
intl	1.5	-6.7
ORY	-0.4	-9.9
Rome,x2	7.5	1.7
FCO	8.5	2.7
Zurich	8.4	1.5
Europe total	5.5	-7.3
intl	4.5	-8.0

Europe's 'low-fare' airports†, %

Berlin Schonefeld	10.7	14.6
Cologne	5.0	-6.8
Frankfurt Hahn	-1.3	-8.5
Dublin	-14.3	-24.1
Geneva	7.7	-2.3
London		
LTN	-2.5	-20.6
STN	-4.7	-18.6
Milan Bergamo	14.0	14.8
Rome Ciampino	0.9	-5.1
Paris Beauvais	15.5	15.8
LFA total‡	-0.7	-10.7

Notes: Calculations from source data by TBA.

*Domestic and international; marked when international-only. †Airports with sizeable portion of LFA traffic (some are also in main city counts).

‡Of those listed here. Source: Airports Council International (except for BAA London (LHR STN)), Travel Business Analyst.

-1.9; Aug +0.4 -1.1; Jul +0.3 +0.0; Jun -5.5 -1.6; May -5.1 -3.1; Apr -6.1 -4.5; Mar -2.3 -1.9; Feb -10.5 -9.1.

- Netherlands visitor arrivals: 2009: Dec -0.3; Nov -0.3; Oct -0.3; Sep -0.4; Aug -0.7; Jul +3.8; Jun +6.4; May -9.6; Apr +13.9; Mar -21.3; Feb -12.1; Jan -8.6. *WTO*.
- Paris CDG airport passengers: 2010: Mar +2.9; Feb +0.1; Jan +1.1. 2009: Dec -2.2; Nov -2.2; Oct -1.9; Sep -4.3; Aug -4.5; Jul -4.4; Jun -6.5. *ACI*.
- Paris hotels; occupancy (pts), rate: 2010: Apr -0.8p -0.5; Mar +7.3p -0.6; Feb +2.1p -1.7; Jan -4.1p +0.1. 2009: Dec -2.8p -4.5; Nov +0.9p -7.6; Oct -0.3p -15.3; Sep +6.6p -17.1. *TBA*.
- Rome FCO airport passengers: 2010: Mar +5.7; Feb +17.1; Jan +13.5. 2009: Dec +13.8; Nov +6.4; Oct -1.4; Sep -5.2; Aug -6.3; Jul -7.3; Jun -11.9; May -8.4. *ACI*.
- Ryanair seat sales: 2010: Apr +17.0; Mar +13.1; Feb +5.9; Jan +8.8. 2009: Dec +12.1; Nov +5.0; Oct +15.3; Sep +16.9.
- Southwest Airlines seat sales: 2010: May +2.3; Apr -0.8; Mar +0.4; Feb -2.9; Jan +8.6.
- Spain visitor arrivals: 2010: Apr -13.3; Mar +3.2; Feb -3.8; Jan +1.1. 2009: Dec -3.8; Nov -3.1; Oct -3.6; Sep -9.5; Aug -8.1; Jul -6.1; Jun -10.0. *gov*.
- Switzerland visitor arrivals: 2009: Nov +6.3; Oct -1.0; Sep +2.0; Aug +0.4; Jul -3.1; Jun -5.7; May -11.0; Apr -3.6; Mar -13.4; Feb -11.1; Jan -3.3. *WTO*.
- Turkey visitor arrivals: 2009: Q4 +8.6; Nov +11.8; Oct +5.4; Sep +4.9; Aug -1.2; Jul +6.1; Jun -3.1; May -1.9; Apr +4.5; Mar -8.2; Feb +0.5; Jan -4.0. *WTO*.
- UK resident departures: 2010: Apr -16.5; Mar -8.1; Feb -7.4; Jan -12.3. 2009: Dec -17.0; Nov -13.9; Oct -12.8; Sep -10.1; Aug -12.8; Jul -15.2; Jun -17.7; May -13.8; Apr -11.0; Mar -22.8; Feb -24.0; Jan -17.3. *gov*.
- UK visitor arrivals: 2010: Apr -10.8; Mar -7.2; Feb +1.3; Jan +3.5. 2009: Dec +5.3; Nov +1.4; Oct -8.0; Sep -1.6; Aug -9.3; Jul -8.8; Jun +3.2; May -15.7; Apr -4.0; Mar -10.9; Feb -21.1; Jan -10.3. *gov*.
- United Airlines seat sales: 2010: May

-5.7; Apr -6.5; Mar -5.6; Feb -6.2; Jan -4.6. 2009: Dec -6.9; Nov -4.6.

- US air international passengers: 2009: Dec +0.8; Nov -0.9; Oct +4.9; Sep +0.2; Aug -2.1; Jul -1.9. *gov*.
- US hotels occupancy: 2010: Apr +4.7; Mar +5.9; Feb +2.0; Jan -0.4. 2009: Dec -1.9; Nov -4.3. *Smith*.
- US hotel rooms planned: 2010: May -30.3; Apr -31.2; Mar -35.7. *Smith*.
- US resident departures: 2010: Feb +0.3; Jan +3.1. 2009: Dec +1.1; Nov -0.4. *PATA*.
- US travel agency sales: 2010: May +25.7; Apr +24.6; Mar +29.2; Feb +16.8; Jan +10.7. *ARC*.
- US visitor arrivals: 2010: Feb +21.6; Jan +9.5. 2009: Dec +5.1; Nov +1.5; Oct +0.6; Sep -1.2; Aug -3.7. *PATA*.

Market Headlines

Full-year market results.

Outbound

- Austria; trips 2009; 10.1m +5%.
- Belgium; trips 2009; 9.4m +8%.
- Germany; trips 2009; 85.5m -1%.
- Poland; trips 2009; 5.7m -14%.
- Spain; trips 2009; 11.6m +16%.

Others

- Iberia.com; online sales 2009; \$793m +10%.

Main News

Corporate

Recent corporate developments – big or significant.

- Wyndham Hotels buys Tryp brand from Sol Melia for US\$43m.

Market

Recent market developments – big or significant.

- Q1 air traffic in-and-out US +5%.
- Q1 airport traffic from ACI; see P7 T3; total about +5%.
- H1 airline seat capacity to/from Europe 132m +5%; intra-Europe 407m +4%.
- April air sales around -20% because of volcano-induced airport closures.

This month

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

Travel Business Analyst, Asia Pacific:

- Regional MICE rankings.
- Air Asia Q1.
- Ratings for moslem travellers.
- Plus: Market Monitor; World Travel Industry Index; ZERO; Market Headlines; Market Outlook; and 18 regular tables of market data.

Net Value:

- Skyscanner; Grey market; others.
- Excerpts from the single-page **Net Value** report may be included in the Asia Pacific and Europe editions of Travel Business Analyst. **Net Value** is delivered only via email.

People-in-Travel:

- Giovanni Bisignani; Schulze struggles; Barack Obama; others.
- Excerpts from the single-page **People-in-Travel** report may be included in the Asia Pacific and Europe editions of Travel Business Analyst. **People-in-Travel** is delivered only via email.

Foxtrots /Trottings (recent):

- Travel press – reporting wrongs rightly; PAGPFT – People Are Getting Paid For This; Malaysia's Ng Yen Yen.

ZERO (recent):

- IATA's Vision 2050; JAL's little helps big; Electricity flies.

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See back page for more offers.

Headlines

Comments on tables pages 6-12

Aviation. T1. Airlines. Updated data courtesy AEA. April falls are a result of the one-week airspace shutdown caused by the volcanic eruption in Iceland. Only two airlines reported an increase – *Austrian* and *Turkish*, because they are on the eastern edge of Europe, and so were touched less by the shutdown. Of course, April affects YTD results. Of note is the fact that almost certainly first-half counts will show that *Turkish* has overtaken *British* to become the region's third-largest regular airline; 4th if Europe's largest airline, *Ryanair*, is included. Among LFAs/hybrids, *Ryanair* still managed growth in April. **T2.** Q1 for airline association members in Asia Pacific; seat sales up 14%. **T3.** Airports. Q1 for airports whose data supplied us by ACI, which is most. Our 'low-fare-airports' show a fall, of 1%. **T4.** Q1 air passenger traffic to/from US, up 5%, but mixed results for Europe routes. The biggest – t/f UK, bigger than the next two combined – was down 6%. Later figures (from UK) show the damage from the airspace shutdown, with a 9% drop Jan-Apr.

Inbound. T14. Visitor spending. No change from last month. **T15.** Visitor arrivals. No change from last month.

Outbound. T6. Outbound spending. As last month, except for *Spain*. **T7.** Updated outbound travel totals for all-2009 for *Austria* (+5%), *Belgium* (+8%), *Germany* (-1%), *Poland* (-14%), courtesy Eurostat.

Hotels. T10. YTD occupancy up 4 points to 64%, average room rate up (in US\$ terms) US\$5 to US\$207.

Others. T5. Stock market prices all down, most in double-digits, except *EADS*, which makes *Airbus* aircraft. Presumably the threat to the Euro is good for *Airbus* because its costs are in €s and its sales are in \$s. For us, this represents a slight improvement but brings forward another *Airbus* problem – its costs are too high. Because of labour laws in its assembly-line in France, the company cannot adjust labour to market demand for its aircraft (it can increase labour when demand is high, but it is reluctant to do so because of adjustment needed if demand falls). **T8.** *Internet*; *Iberia.com* results. **T12.** Stock price index; Europe travel stocks still only half their value, based on Dec 06.

Special. Air-seat patterns in Asia Pacific.

MARKET DATA

Special

Air-seat patterns in Asia Pacific

First-half-2010 airseat patterns in Asia Pacific* (see this issue, Market Intelligence, for capacity patterns in Europe) show a strong return to growth. Although this is to be compared with the depressed totals in 2009, three of the four main measures (top four in table), were growing faster than the 10-year average.

Perhaps surprisingly, the one that was not growing faster was low-fare intra-regional (IR) – because this has been the sector growing fastest, although from a low base.

Growth in air seats to-and-from (t/f) the region is 6% compared with almost 50% faster for IR traffic. Over the decade, however, average annual growth has been 6% for t/f and IR.

LFAs are steadily penetrating Northeast Asia – primarily China, Japan, Korea. LFA seat capacity this year is 14mn, compared with 23mn for Southeast Asia – although intra-NEA total capacity is 280mn compared with a much-smaller 89mn for intra-SEA.

**All data extracted from the June edition of the monthly OAG Facts. Data for Jan-Jun. Some calculations by Travel Business Analyst. For more information on this product – of which this report is but a tiny part – contact facts@oag.com.*

Seats to, from, and intra Asia Pacific, mn

Region	2010†		Growth,%		
	No	Share‡,%	over 09	over 08	1-10*
To/from region	82	4.5	6.5	5.1	5.5
low-fare	3	0.2	9.9	29.1	na
Intra region	516	28.5	9.4	11.3	6.1
low-fare	89	4.9	21.6	36.6	45.1
To/from NE Asia	73	4.0	4.4	-3.3	3.7
Intra NE Asia	280	15.5	8.2	15.6	5.8
low-fare	14	0.8	40.8	112.6	40.4
To/from SE Asia	58	3.2	8.3	2.4	4.8
Intra SE Asia	89	4.9	21.0	19.5	8.5
low-fare	28	1.5	22.6	44.0	38.6
To/from S Asia	34	1.9	9.6	13.9	9.3
Intra S Asia	45	2.5	6.7	1.4	10.4
low-fare	23	1.3	16.7	21.3	na
To/from SW Pacific	18	1.0	7.4	7.7	3.2
Intra SW Pacific	47	2.6	3.1	-1.7	2.9
low-fare	19	1.0	9.7	14.8	38.2

Notes: *Average annual growth rate, 2001-10. †Jan-Jun. ‡Of world. Source: OAG Facts; facts@oag.com.

1 Regular-airline traffic*, 2010

Airline	Apr 10		YTD									
	SS,x1000	+/-,%	RPK,mn	+/-,%	SS,x1000	+/-,%	ASK,mn	+/-,%	RPK,mn	+/-,%	SF	+/-,pts
Aegean	437	-7.5	295	-20.8	1768	9.6	2371	15.5	1422	20.1	60.0	2.3
Air France	3342	-20.2	8853	-17.0	13828	-6.6	48233	-7.8	37640	-4.9	78.0	2.3
Europe†‡	3337	-23.1	2659	-23.5	13720	-7.3	16249	-10.3	10650	-7.8	65.5	1.8
Alitalia	1777	-10.5	2521	-1.1	6500	1.0	14160	1.4	9408	12.1	66.4	6.4
Austrian	713	0.5	1200	-3.7	2673	7.9	6185	-1.1	4522	3.7	73.1	3.4
BMI	388	-39.3	440	-42.4	1717	-26.6	2976	-24.6	1813	-30.1	60.9	-4.8
British AW	2080	-24.3	7238	-22.3	8636	-12.3	41793	-11.6	31310	-10.6	74.9	0.8
Europe†‡	1239	-26.8	1293	-26.7	4985	-14.4	7741	-16.9	4989	-15.0	64.4	1.5
Brussels	334	-21.9	503	-17.9	1374	-0.4	3489	2.0	2025	2.0	58.0	0.0
Czech	331	-16.2	383	-19.0	1320	6.1	2265	-13.0	1459	-0.1	64.4	8.3
Finnair	381	-26.4	1022	-16.3	1919	-4.3	6633	-5.9	5023	1.5	75.7	5.5
Iberia	1587	-15.8	3989	-8.2	6087	-6.7	19310	-6.4	15590	-3.2	80.7	2.7
KLM	1572	-18.7	5298	-13.2	6606	-3.3	27987	-3.8	22613	-0.7	80.8	2.6
LOT-Polish	243	-16.9	401	-11.4	1080	8.4	2298	-1.6	1585	8.8	69.0	6.6
Lufthansa	3833	-15.4	8934	-10.5	15578	-3.1	48032	-1.7	36359	-0.4	75.7	1.0
Europe†‡	2992	-18.5	2272	-17.5	12233	-24.5	13934	-26.2	8975	-27.2	64.4	-0.9
SAS	1341	-28.1	1566	-24.2	6254	-8.0	9447	-13.7	6603	-8.3	69.9	4.2
Swiss	962	-16.0	2044	-10.0	4171	2.7	11000	-3.7	8658	1.9	78.7	4.4
TAP	700	-7.9	1775	1.9	2676	4.4	9823	-1.7	6907	11.2	70.3	8.2
Turkish	2137	9.1	3539	16.1	8180	20.1	19016	22.5	13501	28.5	71.0	3.3
Virgin A'tic	385	-20.5	2773	-21.2	1578	-8.5	14506	-15.2	11489	-9.5	79.2	5.0
AF+KL	4914	-19.7	14151	-15.6	20434	-5.5	76220	-6.3	60253	-3.4	79.1	2.4
AF+KL+AZ	6691	-17.4	16672	-13.7	26934	-4.0	90380	-5.2	69661	-1.5	77.1	2.9
BA+IB	3667	-20.9	11226	-17.9	14722	-10.1	61103	-10.0	46900	-8.3	76.8	1.4
LH+LX	4795	-15.5	10978	-10.4	19749	-1.9	59031	-2.1	45017	0.0	76.3	1.6
LH+LX+BD+SN+OS	6230	-16.4	13120	-11.8	25513	-3.1	71681	-3.0	53377	-1.1	74.5	1.5

Notes: See Master Notes this page. SS and SF for low-fare-airlines includes free tickets and no-shows. E = TBA estimate, pts = points. *Domestic and international. †Includes KLM for AF. ‡Includes (national) domestic. Source: airlines, Association of European Airlines, Travel Business Analyst.

Low-fare-airline traffic, 2010

Airline	Apr 10	YTD
Air Berlin	SS,x1000	2065
	Growth,%	-16.5
	SF,%	72.6
		71.2
Easyjet	Apr 10	YTD
	SS,x1000	3491
	Growth,%	-7.6
	SF,%	85.2
		85.1
Ryanair	Apr 10	YTD
	SS,x1000	6179
	Growth,%	17.0
	SF,%	83.0
		79.4
	Apr 10	YTD
Germanwings	527	1962
	Growth,%	-14.8
		-1.8
Norwegian	791	3475
	Growth,%	-8.1
		17.2
Southwest	7492	27619
	Growth,%	-0.8
		1.1

Master Notes: AL = Airline, ASK = available-seat km, AW = Airways, CH = Switzerland, DE = Germany, E = TBA estimate, ES = Spain, FR = France, GB = UK, IT = Italy, J-D = January-December, LF = load factor, NA = not available, na = not applicable, NL = Netherlands, P = provisional, Pax = passenger, RPK = revenue-passenger km, Q = quarter (of year), SE = Sweden, SF = seat factor, SS = seats sold, YTD = year-to-date.

MARKET DATA

2 Operating results of airline groups in Europe, US, Asia Pacific, and world

Item	Europe,AEA				US,BTS			Asia Pacific,AAPA		World % growth,IATA	
	YTD	Growth,%	Feb 10	Growth,%	YTD	Growth,%	YTD	Growth,%	Apr 10	YTD	
SS,mn	70.6	-2.3	16.1	2.6	21.8	2.8	44.9	13.7	NA	NA	
ASKs,mn	278,650	-5.5	64,596	-2.7	115,744	-2.9	216,281	1.2	-5.0	-0.1	
RPKs,mn	210,866	-1.5	47,772	2.2	88,980	3.4	171,964	11.9	-2.4	5.8	
Pax LF,%	75.7	3.1	74.0	3.6	76.9	4.7	79.5	10.6	76.9	76.7	
	Apr 10	Growth,%	Jan 10	Growth,%	Feb 10	Growth,%	Feb 10	Growth,%	Mar 10	YTD	
SS,mn	17.6	-16.3	17.0	1.7	14.2	17.2	15.6	15.0	NA	NA	
ASKs,mn	66,754	-13.6	72,693	-2.0	67,632	2.7	73,875	1.9	2.0	1.6	
RPKs,mn	51,404	-12.9	53,858	1.3	53,436	14.1	59,252	14.3	10.3	8.6	
Pax LF,%	77.0	0.6	74.1	2.4	79.0	7.9	80.2	8.7	78.0	76.6	
	Mar 10	Growth,%	Dec 09	Growth,%	Feb 10	Growth,%	Feb 10	Growth,%	Feb 10	YTD	
SS,mn	20.0	6.0	17.7	-0.1	6.5	1.7	14.2	17.2	NA	NA	
ASKs,mn	74,608	-2.4	71,211	-2.9	34,797	-5.0	67,632	2.7	1.9	1.4	
RPKs,mn	57,832	5.2	54,656	-0.2	25,679	2.4	53,436	14.1	9.5	7.9	
Pax LF,%	77.5	5.6	76.8	2.1	73.8	5.4	79.0	7.9	75.5	75.9	

Notes: International. *Points. Source: Association of European Airlines, Bureau of Transportation Statistics, Association Of Asia Pacific Airlines, International Air Transport Association.

3 Passengers in 2010 through: Europe's leading airports and city-group airports,x1000

Airport	Month	Month	Growth,%	YTD	Growth,%	Airport	Month	Month	Growth,%	YTD	Growth,%
Amsterdam	Mar	3,472	8.4	9,279	4.9	Rome*,x2	Mar	3,180	5.0	8,312	7.5
Barcelona*	Mar	2,284	8.9	5,784	5.4	FCO	Mar	2,784	5.7	7,259	8.5
Berlin*,x3	Mar	1,813	8.6	4,652	5.9	Zurich*	Mar	1,811	9.7	4,957	8.4
TXL	Mar	1,225	5.8	3,135	3.7						
Brussels*	Mar	1,277	1.1	3,386	2.5	Europe total*	Mar	106,563	7.1	282,084	5.5
Copenhagen*	Mar	1,771	17.2	4,588	11.4	intl	Mar	73,617	7.3	193,449	4.5
Frankfurt*,x2	Mar	4,666	8.9	12,061	3.8						
FRA	Mar	4,400	8.3	11,372	4.2						
intl	Mar	3,754	8.3	9,811	4.3						
London,x5	Mar	10,012	0.4	27,334	0.1						
LHR*	May	5,256	-3.1	24,345	-4.4						
intl	May	4,910	-1.4	22,581	-3.3						
LGW*	Mar	2,391	3.1	6,325	0.6						
Madrid*	Mar	4,102	5.7	10,954	6.2						
Milan*,x3	Mar	2,792	6.6	7,463	17.2						
MXP	Mar	1,512	9.3	4,049	9.0						
Moscow*,x2	Mar	3,452	34.8	9,668	33.0						
Paris*,x3	Mar	6,985	3.7	18,818	1.3						
CDG*	Mar	4,655	2.9	12,631	1.5						
intl	Mar	4,263	3.1	11,549	1.5						
ORY*	Mar	2,089	4.2	5,538	-0.4						

Europe's 'low-fare' airports,x1000

Airport	Month	Month	Growth,%	YTD	Growth,%
Berlin Schonefeld*	Mar	588	15.0	1,517	10.7
Cologne*	Mar	733	7.8	1,906	5.0
Frankfurt Hahn*	Mar	266	4.2	689	-1.3
Dublin*	Mar	1,493	-11.5	3,913	-14.3
Geneva*	Mar	1,194	10.6	3,246	7.7
London					
LTN*	Mar	664	-1.3	1,750	-2.5
STN	Mar	1,470	-4.2	3,924	-4.7
Milan Bergamo*	Mar	607	14.9	1,625	14.0
Rome Ciampino*	Mar	396	0.5	1,053	0.9
Paris Beauvais*	Mar	241	17.5	648	15.5
LFA total‡	Mar	7,652	1.4	20,271	-0.7

Notes: *Domestic and international; marked when international-only. †Airports with sizeable portion of LFA traffic (some are also in main city counts). ‡Of those listed here. Source: Airports Council International, except for Amsterdam and BAA London (LHR STN).

4 Air passenger traffic to/from selected countries, x1000

From/to	France†			Germany				UK			US‡					
	Apr 10	+/-* %	YTD 10	+/-* %	Apr 10	+/-* %	YTD 10	+/-* %	Apr 10	+/-* %	YTD 10	+/-* %	Mar 09	+/-* %	YTD 09	+/-* %
Belgium	6	55.3	18	44.5	85	-22.7	380	-6.5	71	-31.5	352	-9.1	80	5.8	222	1.9
France	na	na	na	na	442	-23.0	1785	-8.1	688	-28.8	2798	-14.9	401	-5.4	1081	-3.7
Germany	364	1.0	931	-2.3	na	na	na	na	736	-20.4	3129	-2.0	723	11.6	1872	6.4
Ireland	58	-14.8	154	-18.1	87	-30.0	372	-15.1	604	-34.1	2911	-17.3	137	-16.7	349	-18.4
Italy	473	4.6	1243	3.0	738	-18.0	2656	-2.2	644	-21.7	2466	-7.7	179	7.2	426	5.2
Netherlands	88	7.4	241	8.4	181	-17.8	766	-1.3	473	-22.5	2047	-5.7	294	-4.9	794	-8.6
Spain	440	4.3	1124	1.2	1411	-18.1	5022	-4.8	1850	-22.8	6374	-12.7	182	15.1	438	9.4
Switzerland	160	8.2	429	1.9	346	-22.9	1588	-4.9	382	-22.9	2091	-3.5	131	23.8	366	23.0
UK	319	-4.9	880	-4.2	728	-20.0	3104	-1.6	na	na	na	na	1111	-3.8	3017	-5.6
US	431	-0.8	1124	-1.9	654	-9.3	2476	1.3	1100	-20.9	4203	-8.7	na	na	na	na
Total	6985	3.7	18818	1.3	9301	-15.5	36944	-0.5	11252	-21.4	45951	-7.3	10644	6.3	29801	5.0

Notes: *Over same period, year earlier. †(Three) Paris airports; total is for month earlier. Source: Aeroports de Paris, Statistisches Bundesamt, Civil Aviation Authority, Department of Transportation.

MARKET DATA

5 Stock market last-day closing prices

Company	Market	Price, local currency*				Growth†,%	
		Dec 05	Dec 09	Apr 10	May 10	stock	market
Airlines							
Air France	Paris	18.4	11.0	12.0	9.9	-17.8	-8.7
British Airways	London	334	187	230	201	-12.5	-7.6
Easyjet	London	381	353	476	401	-15.7	-7.6
Iberia	Madrid	2.29	1.90	2.55	2.24	-12.2	-10.3
Lufthansa	Frankfurt	12.6	11.8	12.7	10.8	-14.7	-2.9
Ryanair	Dublin	8.30	3.30	3.75	3.38	-9.9	-12.6
SAS	Sweden	17.1	4.03	1.29	0.80	-38.0	-7.6
Hotels							
Accor	Paris	46.9	38.3	43.2	37.8	-12.6	-8.7
InterContinental	London	840	893	1140	1090	-4.4	-7.6
Marriott	New York	33.5	27.3	38.0	33.5	-12.0	-10.5
Sol Melia	Madrid	11.0	5.90	6.33	5.43	-14.2	-10.3
Others							
Avis Europe	London	72.8	26.3	36.8	34.3	-6.8	-7.6
Carnival	New York	53.5	31.7	43.0	36.2	-15.7	-10.5
EADS	Paris	32.0	14.1	14.2	16.3	14.6	-8.7
Expedia	New York	NA	26.5	24.8	21.6	-13.0	-10.5
Fraport	Frankfurt	44.9	36.3	39.1	37.3	-4.4	-2.9
Kuoni	Zurich	557	349	382	325	-14.9	-5.3
Thomas Cook	London	NA	230	251	208	-17.1	-7.6
TUI	Frankfurt	17.8	5.84	8.40	7.40	-11.9	-2.9

Notes: See Master Notes, page 6. *Euro in Euro countries (in table includes FR, DE, IE, ES). †Latest month over month earlier. ‡Reissue means not all prices comparable; now privately-owned. Source: respective stock markets.

6 Spending on foreign travel by residents

Source	Jan-	+/-,%	US\$bn	Jan*-	US\$bn	+/-,%
Austria	Sep‡	5.4	12.0	Dec‡	11.4	7.5
Belgium	Sep‡	-4.3	18.1	Dec‡	18.9	9.2
Czech R	Sep‡	0.9	4.6	Dec‡	4.6	5.9
Denmark	Sep‡	-4.6	9.3	Dec‡	9.8	11.4
Finland	Sep‡	0.7	4.4	Dec‡	4.4	2.1
France	Dec‡	9.6	43.1	Dec	36.7	7.8
	Dec‡	-4.9	41.0	Dec‡	43.1	9.6
Germany	Dec‡	2.3	91.2	Dec	83.1	2.9
	Dec‡	-6.3	85.5	Dec‡	91.2	2.3
Greece	Oct‡	-5.7	3.5	Dec‡	3.6	4.3
Hungary	Sep‡	-3.2	3.6	Dec‡	3.7	27.4
Ireland	Sep‡	-10.1	9.3	Dec‡	10.4	12.0
Italy	Dec‡	4.9	30.8	Dec	27.3	8.4
	Dec‡	-4.6	29.4	Dec‡	30.8	4.9
Luxembourg	Sep‡	-0.3	3.7	Dec‡	3.7	4.0
Netherlands	Dec‡	0.4	21.8	Dec‡	21.7	6.2
Norway	Sep‡	-2.5	15.5	Dec‡	15.9	16.1
Poland	Sep‡	-4.5	9.2	Dec‡	9.6	7.7
Portugal	Oct‡	-8.3	3.9	Dec‡	4.3	2.4
Russia	Dec‡	-12.5	21.8	Dec‡	24.9	12.8
Spain	Oct‡	-14.9	17.3	Dec‡	20.3	3.0
Sweden	Sep‡	-5.4	14.4	Dec‡	15.2	9.4
Switzerland	Sep‡	-0.7	10.8	Dec‡	10.9	-2.3
Turkey	Nov‡	14.2	4.1	Dec‡	3.5	7.5
UK	Dec‡	4.4	68.5	Dec	71.4	4.1
	Dec‡	-16.5	57.2	Dec‡	68.5	4.4

Notes: Growth may not tally with previous figure shown. *2007 unless stated otherwise. †2008. ‡2009. Source: WTO.

Notes: †2008 or ‡2009; full year, based on YTD growth rate shown.

7 Outbound travel by residents

Country	Jan thru*	Departures x1000	Growth %	Source:
Austria-BH	Dec	10,121	4.6	Eurostat
Belgium-BH	Dec	9,432	8.1	Eurostat
Cyprus	Dec‡	1,039	12.4	Eurostat
Czech R-BH	Sep	5,822	-10.4	Eurostat
Finland-BH	Dec	5,910	1.4	Eurostat
France-BH	Sep	19,481	-4.4	Eurostat
Germany-BH	Dec	85,547	-0.8	Eurostat
Greece-BH	Jun	502	-4.2	Eurostat
Hungary-BH	Dec	4,556	-9.9	Eurostat
Ireland-BH	Sep	4,521	-13.7	Eurostat
Italy	Dec 05	40,057	7.9	Eurostat
Latvia	Sep	816	-16.0	Eurostat
Luxembourg-BH	Dec	1,685	13.4	Eurostat
Netherlands-H	Dec‡	12,547	4.3	Eurostat
Norway-BH	Dec	6,630	-12.8	Eurostat
Poland-BH	Dec	5,713	-13.9	Eurostat
Russia	Dec 04	25,000	22.5	Ot
Spain-BH	Dec	11,580	15.9	Eurostat
Sweden-BH	Dec‡	9,709	-13.2	Eurostat
UK	Dec 06	68,413	3.0	NTO

Notes: *2009 unless stated otherwise. †2008. ‡2010. BH = business trips + holidays only, ETM = European Travel Monitor (figures often do not tally one year to next), NTO = national tourist office, Ot = Other. Source: See column.

8 Internet bookings/sales of selected companies/markets

Company/description	(same)	Period	Number	Previous	Source
Iberia.com	online sales	2009	\$793m	+10.3%	company
tickets sold	online	2009	650k	+20%	company
hotel nights sold	online	2009	63k	+15%	company
Pegasus ADS bookings	hotel growth, Eur	Ja-Apr	14%	NA	company
Pegasus ADS bookings	hotel growth, WW	Ja-Apr	12%	NA	company
Pegasus GDS bookings	hotel growth, Eur	Ja-Apr	9%	NA	company
Pegasus GDS bookings	hotel growth, WW	Ja-Apr	11%	NA	company
Priceline bookings	outside-US share	2009	61%	58%	co/NV

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

9 Networks of computer reservations systems

System	Country
Amadeus	Ww: A84000† S269000. Ap: A19500† S34658. Eu: A37567 S125299. Na: A5066 S11551. FR: A4470 S9952 (B: Q1-05 \$770m). DE: A16300 S41300. IT: A492 S804. ES: A4800 S13000. CH A200. GB: A126 S370. B: 386mn.
Galileo	Ww: A43000† S176100. Ap: A7250† S20708. Eu: A18300† S38596. Na: A14200† S62125. BE: A214 S652. FR: A710† S380. IT: A467 S1221. NL: A786 S2286. ES: A360 S3000. CH: A261 S1752. GB: A1683 S9503. B: \$345mn.
Sabre‡	Ww: A56000† S124828. Ap: A11771† S4500. Eu: A5783† S13428. Na: A17478. FR: A401 S937. DE: A736 S1856. IT: A797 S1473. NL: A61 S130. ES: A150. CH: A380 S1184. GB: A854 S3546. B: \$467mn.
Worldspan	Ww: A20000† S49500. Ap: 714. Eu: A10208† S11000. Na: A35106. BE: A251 S541. FR: A180 S700. DE: A480. IT: A192 S304. NL: A220 S600. CH: A140 S981. GB: A1450 S1980. US: A8560.

Notes: See Master Notes, page 6. Latest figures available; A and S dates may not be the same; †denotes later figure. A-Agencies/other outlets, Ap-Asia Pacific, B-bookings (in numbers or US\$), BE-Belgium, Eu-Europe, Na-North America, S-Screens, Ww-worldwide. ‡With Abacus. Source: companies.

MARKET DATA

10 Hotel results in Europe*, April

Location	Occupancy,%				Average room rate,						Revpar,			
	2010		2009		local		US\$*		2009		US\$*		2009	
	Mth	YTD	Mth	YTD	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD	
Amsterdam-all	70.7	63.4	68.5	54.5	156	231.75	208.59	201.39	205.85	163.80	132.18	138.00	112.18	
U-4	65.8	60.0	68.9	54.2	151	236.66	201.64	169.74	172.65	155.69	121.06	116.88	93.55	
5-star	74.1	65.9	68.2	54.8	160	228.70	213.35	230.98	236.26	169.47	140.54	157.56	129.45	
Berlin-all	63.8	61.9	58.8	56.7	149	185.55	199.59	163.91	183.22	118.42	123.59	96.32	103.94	
L-4	67.9	59.5	62.3	55.7	117	135.94	156.24	124.73	138.20	92.28	92.95	77.66	76.93	
U-4	62.7	62.6	57.8	57.0	158	200.86	211.33	175.93	195.73	125.86	132.32	101.63	111.63	
Brussels	NA	64.1	66.7	62.0	119	NA	159.07	163.28	159.63	NA	101.98	108.95	98.95	
L-4	NA	66.2	NA	NA	101	NA	134.64	NA	NA	NA	89.17	NA	NA	
U-4	NA	61.2	NA	NA	146	NA	195.07	NA	NA	NA	119.43	NA	NA	
Copenhagen	NA	68.4	74.2	66.7	906	NA	162.48	186.12	181.95	NA	111.18	138.14	121.31	
Frankfurt-all	64.6	62.9	48.9	54.8	133	183.27	177.63	147.16	169.89	118.44	111.80	71.90	93.11	
L-4	62.8	56.9	38.9	48.0	114	154.18	152.89	129.32	148.91	96.77	87.07	50.30	71.51	
U-4	65.4	65.3	53.1	57.1	139	194.27	186.26	152.69	175.87	126.97	121.71	81.03	100.44	
Geneva	54.5	58.8	53.2	55.0	360	311.05	331.12	271.03	296.62	169.42	194.56	144.08	163.20	
Istanbul	74.4	61.8	66.1	54.1	311	240.90	201.62	231.41	208.09	179.15	124.61	152.89	112.49	
London-all	75.8	75.3	81.1	74.7	137	209.88	207.17	188.27	186.85	159.09	155.91	152.65	139.53	
L-4	80.8	77.6	88.8	80.2	94	146.48	142.05	131.15	126.08	118.34	110.18	116.43	101.13	
U-4	68.3	71.3	72.9	68.2	181	285.73	273.28	246.27	248.50	195.28	194.92	179.58	169.59	
5-star	67.0	72.2	77.2	72.0	274	421.44	412.44	403.89	399.64	282.31	297.75	311.86	287.76	
LHR AP	87.1	80.7	73.7	71.2	66	97.67	99.15	92.57	95.44	85.11	80.06	68.24	67.91	
Madrid	NA	58.7	52.0	49.9	128	NA	170.82	169.61	175.79	NA	100.29	88.25	87.71	
Moscow	68.6	65.2	63.5	59.7	6591	227.89	213.56	215.88	214.60	156.33	139.26	137.03	128.20	
Paris-all	71.1	69.9	72.8	65.3	203	275.58	270.84	275.52	268.07	196.03	189.30	200.47	175.03	
U-4	74.6	72.2	80.6	73.7	148	190.07	197.38	189.90	199.60	141.73	142.43	153.06	147.18	
5-star	74.4	69.5	74.5	62.6	306	415.17	409.19	362.66	361.60	308.97	284.43	270.06	226.27	
CDG AP	63.7	68.5	66.1	66.0	108	136.80	143.87	153.64	149.69	87.20	98.56	101.55	98.87	
Rome	NA	57.1	66.8	55.9	157	NA	210.32	231.58	215.55	NA	120.17	154.73	120.47	
Vienna	74.5	62.6	68.0	57.3	105	160.81	140.22	122.59	140.04	119.81	87.80	83.38	80.29	
Warsaw	55.8	59.3	54.1	51.3	361	127.92	119.50	132.89	122.16	71.35	70.91	71.92	62.73	
Zurich	66.4	67.6	67.5	65.8	193	173.27	177.55	177.06	187.81	115.01	119.97	119.60	123.65	
OTHERS														
Beijing	68.5	52.4	57.1	47.9	705	111.24	103.25	123.07	121.21	76.25	54.14	70.21	58.02	
Dubai*	75.9	80.2	65.7	74.51	690	173.41	187.83	1229.30	189.26	131.66	150.71	807.50	141.02	
Los Angeles	66.4	65.2	62.8	62.3	115	114.06	114.95	113.18	117.10	75.76	74.93	71.05	72.94	
Miami	72.7	76.7	69.1	71.2	175	152.09	175.36	155.11	170.28	110.52	134.56	107.16	121.17	
New York	83.9	75.0	79.7	68.5	196	216.95	196.29	203.58	197.51	181.95	147.16	162.17	135.30	
Sydney	80.8	76.2	79.6	80.3	218	181.10	181.70	142.83	147.49	146.34	138.45	113.75	118.37	
Tokyo	69.4	65.3	66.0	62.8	23037	257.55	250.20	258.43	261.05	178.86	163.31	170.51	163.99	
Europe	67.1	64.4	64.5	60.1	na	214.02	207.39	199.23	203.82	143.07	133.35	129.18	122.27	
US†	58.4	53.6	56.4	52.6	97	97.72	96.73	98.37	99.67	57.06	51.82	55.48	52.46	
Asia Pacific‡	68.5	65.5	61.3	62.0	na	138.67	139.56	129.57	134.68	98.45	94.38	81.63	85.23	
World	64.7	61.2	60.7	58.2	na	150.14	147.90	142.39	146.06	99.53	93.18	88.76	86.65	

Notes: See Master Notes, page 6. Not all categories are shown every month; all categories available at low additional cost. Source: *Travel Business Analyst Europe, †Smith Travel Research, ‡Travel Business Analyst Asia Pacific.

MARKET DATA

11 IATA travel agencies† in Europe, 2008

Country	Locations	Growth %	Net Sales US\$mn*	Growth %	Per agency US\$mn*	Growth %
Austria	226	-0.9	1486	10.5	6.57	11.4
Balkans	70	0.0	98	203	1.41	203
Belgium†	567	-8.4	2479	10.5	4.37	20.6
Bulgaria	192	8.5	256	20.4	1.33	11.0
Croatia	88	0.0	167	21.9	1.90	21.9
Cyprus	152	2.7	415	16.4	2.73	13.3
Czech R†	222	0.0	794	24.7	3.58	24.7
Finland	240	-0.4	1556	11.3	6.48	11.7
France	3,633	0.0	14455	12.5	3.98	12.5
Germany	3,490	-16.5	14715	13.5	4.22	35.9
Greece	938	-2.8	1843	13.7	1.97	16.9
Hungary	244	-6.5	418	11.4	1.71	19.2
Ireland	350	-2.8	784	0.8	2.24	3.7
Italy†	2,980	-36.4	8384	10.0	2.81	73.0
Malta	76	0.0	79	6.5	1.04	6.5
Netherlands	343	-15.3	4103	15.2	11.96	36.1
Nordics†	1,326	-8.1	7829	7.0	5.90	16.4
Poland	321	-15.7	956	24.0	2.98	47.1
Portugal	899	4.2	1314	11.0	1.46	6.6
Romania†	291	4.3	616	22.1	2.12	17.0
Russia	501	150.5	1282	1187.4	2.56	413.9
Serbia†	164	0.0	209	36.3	1.28	36.3
Slovenia	48	0.0	130	25.1	2.72	25.1
Spain†	7,643	-4.7	8396	7.7	1.10	13.1
Switzerland†	847	-0.6	3414	14.4	4.03	15.0
Turkey	450	0.4	1226	25.8	2.72	25.3
Ukraine	294	1.0	543	66.0	1.85	64.3
UK	2,339	0.0	18369	-1.5	7.85	-1.5
Europe	28,934	-8.7	96,316	10.6	3.33	21.1
US	17,673	-3.2	79,566	-0.4	4.50	20.2
Asia Pacific	13,704	-0.6	73,446	8.2	5.36	32.8
World	60,311	-5.4	249,328	6.2	4.13	32.4

Notes: See Master Notes, page 6. World; regions listed here. IATA = International Air Transport Association. *Quoted in US\$. †Under the IATA billings and settlement plan. ‡Additional countries, in order of listing: Luxembourg, Slovakia, San Marino, (3) Baltics, Moldava, Montenegro, Andorra, Liechtenstein. Source: IATA, Airlines Reporting Corporation.

12 TBA100 travel stock indices*

Region	April 2010
Asia Pacific	53
Europe	86
World†	68

Notes: *Base is last trading day in December 2006. †Comprising Asia Pacific (10 stocks), Europe(12), US (8). Source: Travel Business Analyst.

13 Economic indicators of major markets in Europe, 2009

Country	GNP/GDP		Retail sales		Consumer prices†		Wages/earnings‡	
	1 year	3 mths*	1 year	1 year	1 year	year ago	1 year	year ago
France	1.2 Q1	0.5	-2.0 Mar	1.7	0.1 Apr	1.9	3.2 Q4	
Germany	1.7 Q1	0.6	-2.6 Mar	1.2	0.0 May	2.0	2.9 Mar	
Italy	0.6 Q1	2.1	0.4 Feb	1.4	0.8 May	2.3	3.5 Mar	
Netherlands	0.1 Q1	1.0	-4.1 Feb	1.0	1.6 May	1.3	3.0 Apr	
Spain	-1.3	0.3	-2.3 Apr	1.5	-0.2 Apr	2.7	4.9 Q4	
Switzerland	2.2 Q1	1.6	1.3 Apr	1.4	-0.3 Apr	2.1	2.0 '09	
UK	-0.2 Q1	1.2	.05 Apr	3.7	2.3 Apr	2.3	0.1 Feb	
Euroland	0.5 Q1	0.8	-0.1 Mar	1.6	0.0 May	2.0	4.3 Q4	

Notes: All figures are percentage changes, at annual rate. *Average of latest 3 months compared with average of previous 3 months, at annual rate. †Figures not seasonally adjusted. ‡Germany, hourly wages; Japan and UK, monthly earnings; USA, hourly earnings. Source: The Economist.

14 Visitor spending in Europe destinations

Destination	Jan-	US\$bn	+/-,%	Jan-	US\$bn	+/-,%
Austria	Sep†	20.4	-6.2	Dec†	21.8	7.5
Belgium	Sep†	9.3	-25.0	Dec†	12.4	5.6
Bulgaria	Oct†	3.9	1.5	Dec†	3.8	13.7
Croatia	Sep†	9.3	-15.2	Dec†	9.3	7.3
Cyprus	Nov†	2.3	-16.7	Dec†	2.7	-4.8
Czech R	Sep†	7.1	-7.6	Dec†	6.6	7.7
Denmark	Sep†	6.5	-2.4	Dec†	6.7	0.7
Estonia	Sep†	1.2	-4.6	Dec†	1.0	-7.8
Finland	Sep†	3.0	-4.6	Dec†	2.8	8.9
France	na	na	na	Dec	54.2	7.2
	Dec†	51.4	-7.6	Dec†	55.6	-4.6
Germany	Dec†	36.6	-8.5	Dec†	40.0	3.5
Greece	Oct†	15.2	-11.4	Dec†	17.1	2.8
Hungary	Sep†	6.1	1.3	Dec†	4.7	2.3
Iceland	Sep†	1.0	62.1	Dec†	0.7	30.5
Ireland	Sep†	5.2	-18.0	Dec†	6.3	-3.3
Italy	na	na	na	Dec	42.7	2.5
	Dec†	42.4	-7.2	Dec†	45.7	-0.1
Latvia	Sep†	0.8	0.1	Dec†	0.8	11.9
Lithuania	Sep†	1.1	-16.8	Dec†	1.3	8.4
Luxemb'g	Sep†	4.2	-5.8	Dec†	4.5	3.8
Malta	Sep†	0.9	-10.2	Dec†	0.9	9.4
Netherl'ds	Sep†	12.7	-4.5	Dec†	13.3	-6.6
Norway	Sep†	4.3	-6.0	Dec†	4.6	0.1
Poland	Sep†	12.3	4.6	Dec†	11.8	-3.3
Portugal	Oct†	10.0	-8.0	Dec†	10.9	0.5
Romania	Oct†	1.3	-32.9	Dec†	1.5	3.3
Russia	Sep†	9.1	-23.9	Dec†	11.9	24.3
Slovakia	Sep†	2.5	-3.6	Dec†	2.6	11.0
Slovenia	Nov†	2.7	-6.5	Dec†	2.8	16.0
Spain	na	na	na	Dec	57.8	3.6
	Oct†	55.7	-9.6	Dec†	61.6	-0.4
Sweden	Sep†	14.1	12.8	Dec†	12.5	1.5
Switzerl'd	Sep†	13.9	-3.7	Dec†	14.4	6.7
Turkey	Dec†	21.2	-3.2	Dec†	22.0	18.7
UK	na	na	na	Dec	37.6	2.7
	Dec†	35.5	-1.6	Dec†	36.0	1.6
Ukraine	Sep†	3.5	-39.3	Dec†	5.8	25.5
Europe	Dec†	473.4	8.8	Dec	435.1	NA

Notes: See Master Notes, page 6. Growth may not tally with previous figure shown. *2007 unless stated otherwise. †2008. ‡2009. Source: WTO.

Notes: †2008 and ‡2009; full year, based on YTD growth rate shown.

15 Visitor arrivals in Europe destinations

Destination	*Jan-	Arrivals x1000	Growth %	Source	Stay	PVPD
					days	US\$-C
Albania	Sep	1,808	-12.2	WTO	NA	NA
Andorra	Nov	1,839	-10.7	WTO	2.93	NA
Austria	Nov	21,343	-2.7	WTO	5.2-F	156.17
Belgium	Aug	6,771	-5.5	WTO	7.0-E	231.39
Bulgaria	Nov	5,757	-0.4	WTO	2.8-F	48.39
Croatia	Nov	9,340	-0.8	WTO	5.0-E	182.47
Cyprus	Dec	2,142	-10.9	WTO	11.0	59.13
Czech R	Sep	5,991	-9.9	WTO	2.8-F	48.39
Denmark	Nov	4,035	-10.4	WTO	3.60	1928-V
Estonia	Nov	1,879	-4.6	WTO	5.40	28.31
Finland	Oct	3,192	-10.9	WTO	5.86	62.92
France	Dec†	79,300	-3.2	WTO	7.16-F	77.69
	Dec	74,210	-6.3	WTO	7.16-F	79.23
Germany	Dec†	24,886	1.9	WTO	7-F	194.05
	Dec	24,214	-2.7	WTO	6.0-E	224.53
Greece	Aug	12,751	-20.0	WTO	14.0	20.23
Hungary	Sep	8,973	1.8	WTO	3.41-F	15.19
Iceland	Nov	1,135	3.0	WTO	2.8	267.56
Ireland	Oct	7,079	-11.8	WTO	11.0-F	39.06
Italy	Dec†	42,734	-2.1	WTO	4.36-F	178.42
	Dec	43,247	1.2	WTO	4.36-F	196.89

continued on page 12

Trends

H1 airline capacity

Total worldwide airline seat capacity increased almost 2% in the first-half, compared with H1 2009, see Table 1.

6% on 2009 and 2009, although growth has averaged 7% annually since OAG started collating the data in this way in 2001 – which, in this case, means before 9/11.

and thus can be expected to hold back any indications of fall.

- Singapore's Changi Airport Group has bought 5% of Gemina, which owns **Rome Airports** (Aeroporti di Roma), which operates Rome's Fiumicino and Ciampino airports.

In 2009, together they handled 38mn passengers, but that was a 3% fall. Peak was the 40mn counted in 2008.

- US forecasts.

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

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

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

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

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

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

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

Growth in visitor arrivals, %

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

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

Table 1

Air seats to, from, and intra Europe, first-half									
Region	2010		Growth,%			2009		2008	2001
	No,mn	Share ,%	over 09	over 08	AA,1-10	Growth,%	Growth,%	No,mn	
To/from region	132	7.3	5.2	2.4	4.0	-2.6	9.7	93	
low-fare	6.0	0.3	49.6	77.8	na	18.9	90.0	none	
Intra region	407	22.5	3.8	-2.9	3.3	-6.5	6.4	303	
low-fare	139	7.7	13.3	6.9	29.4	-5.7	22.3	14	
To/from W Eur	165	9.1	4.7	1.0	5.1	-3.5	11.1	106	
Intra W Eur	338	18.7	3.6	-3.1	2.3	-6.5	3.9	274	
low-fare	122	6.7	13.8	8.2	27.7	-4.9	19.8	14	
To/from EU	168	9.3	5.8	2.8	3.3	-2.8	9.0	125	
Intra EU	307	16.9	1.9	-6.1	3.4	-7.8	4.8	227	
low-fare	114	6.3	7.3	-0.2	27.8	-7.1	22.3	13	
To/from E Eur	44	2.4	5.7	-1.8	10.4	-7.2	18.1	18	
Intra E Eur	7.5	0.4	-5.9	-5.8	7.0	0.1	15.9	4.1	
low-fare	0.57	0.03	0.4	26.4	na	25.9	56.1	none	
World total	1810	100.0	5.3	1.6	na	-3.5	4.6	1470	

Notes: Most data shown is calculated by Travel Business Analyst from OAGF data. AA = average annual 2001-10, E = East, EU = European Union, W = West. Of world. Source: TBA, OAG Facts – facts@oag.com.

But in Europe* most sub-regional segments under-performed that – except in the low-fare-airline segment. Yet, as a sign of the times perhaps, LFA capacity actually fell in one sub-region – within the European Union. However, that may be a problem of economic weakness in the EU rather than specific trends in the LFA sector.

In some measures, the LFA sector is returning super-high percentage growths, but often from a low base, see Table 2. But LFAs are now above 50% in three of the five main regional sectors that we track.

For flights within the European Union, those designated LFAs by OAG represent almost 60% of the capacity. However, as more regular airlines introduce discounted fares, and some LFAs try to introduce higher-fare cabins, and some mix charter passengers, the 'low-fare' definition becomes almost-impossible to categorise.

For instance, should Air Asia's business-class be in the LF category, should Lufthansa's €80 fare be in the regular airline category? Separating all these is not possible in practical terms, and so these percentages should be considered indicators.

One sector looks likely to change substantially soon – East Europe. Even though small volume, within-EE is down

Table 2

Low-fare-airline share,%				
Region	2010	2009	2008	2001
To/from region	4.7	3.3	2.7	na
Intra region	52.0	45.6	45.1	4.7
Intra W Eur	56.5	49.0	47.8	5.2
Intra EU	59.1	54.4	53.7	5.8
Intra E Eur	8.3	7.7	6.0	na

Notes/Source: As Table 1.

LFAs represent only 8% and has not moved much over the past three years. But we would expect that when traffic growth returns, it will be disproportionately on LFAs.

*All data extracted from the June edition of the monthly OAG Facts. Data for Jan-Jun. Some calculations by Travel Business Analyst. For more information on this product – of which this report is but a tiny part – contact facts@oag.com.

Briefs

- Sales in luxury goods is reported to have fallen 10-13% in 2009. We estimate **luxury travel** fell around 10%.

Estimates are difficult because the sector talks up the market in normal times,

continued from page 10

15 Visitor arrivals in Europe destinations

International arrivals

Destination	*Jan-	Growth %	Arrivals x1000	Source	Stay days	PVPD US\$-C	Destination	*Jan-	Growth %	Arrivals x1000	Source	Stay days	PVPD US\$-C
Latvia	Sep	1,334	-20.8	WTO	5-E	61.11	Turkey	Dec	24,985	12.3	WTO	8.0	111.68
Liechtenstein	Oct	52	-10.4	WTO	2.10	NA		Dec	25,500	2.0	WTO	8.0	111.68
Lithuania	Sep	1,329	-17.5	WTO	6.00	15.93	UK	Dec	30,190	-2.2	WTO	10.1	69.41
Malta	Sep	1,157	-10.4	WTO	8.40	52.70		Dec	28,032	-7.0	WTO	10.1	110.11
Netherlands	Dec	9,902	-2.0	WTO	3.67-F	221.99	Ukraine	Mar	20,339	-19.9	WTO	NA	NA
Norway	Oct	4,049	-8.8	WTO	7-E	445-V	Europe	Dec	487,935	0.1	WTO	5-E	na
Poland	Sep	11,586	-10.6	WTO	4.7	56.32		Dec	460,663	-5.7	WTO	5-E	na
Portugal	Oct	12,925	4.9	WTO	7.0	70.73	International arrivals						
Romania	Oct	1,252	-14.6	WTO	3.20-F	21.16	City/region	Period	Number	Growth,%	Stay, days	Comment	Source
Russia	Jun	22,269	5.0	WTO	3.67-F	221.99	Balearics	2007	10.2m	1.2	NA	none	NTO
Serbia	Nov	650	0.6	WTO	4-E	NA	London	2006	15.6m	12.3	6.5	none	CTO
Slovakia	Sep	1,263	-28.5	WTO	3.60	4.17	Paris	J-Sep 7	6.62m	5.6	NA	hotels	CTO
Slovenia	Nov	1,661	-6.2	WTO	3.12	4.84	Domestic arrivals						
Spain	Dec	57,316	-2.3	WTO	12.7	38.16	Destination	Period	Number	Growth,%	Stay, days	Comment	Source
	Dec	52,330	-8.7	WTO	12.7	68.78	London	2006	10.96m	2.4	2.2	none	CTO
Sweden	Nov	5,182	-0.8	WTO	7-E	338.65	Spain	J-Sep 07	119.7m	8.5	NA	trips	NTO
Switzerland	Nov	8,255	-4.1	WTO	3.8-F	200.17							

Notes: See Master Notes, page 6. WTO changes data, so its data should always be considered provisional. Growth may not tally with previous figure shown. *2009 unless stated otherwise. †2008. ‡2010. B = Bednights. H = Nights at hotels. Source: NTO = national tourist office (or equivalent), Ot = Other, WTO = World Tourism Organization.

Notes: See Master Notes, page 6. Latest figures; †full year at YTD growth rate. E = Travel Business Analyst estimate (some based on statistically-incompatible measures), PVPD = per visitor per day. C = Quoted in US\$. F = In hotels. V = Per visitor. Source: As 'Source' above.

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