

TRAVEL BUSINESS ANALYST

Markets • Marketing • Strategy

EUROPE • APRIL 2012

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: 2012: Jan +6E. 2011: Dec +5E; Nov +5P; Oct +4.3; Sep +6.4; Aug +4.4; Jul +6.1; Jun +5.3; May +5.4; Apr +11.0; Mar +3.6; Feb +4.8. TBA.
- TBA Travel Industry Index, Europe: 2012: Jan +4E. 2011: Dec +4E; Nov +1P; Oct +4.1; Sep +5.8; Aug +4.4; Jul +5.4; Jun +7.4; May +5.2; Apr +17.5; Mar +4.5; Feb +4.1. TBA.
- TBA Travel Industry Index, US: 2012: Jan +4E. 2011: Dec 3E; Nov +3P; Oct +1.2; Sep +4.2; Aug +1.6; Jul +1.8. TBA.
- World airport passengers; ttl, intl: 2011: Dec +5.0 +6.8; Nov +3.8 +2.9; Oct +2.5 +4.0; Sep +5.0 +6.6. ACI.
- World air traffic, RPKs: 2012: Jan +5.5. 2011: Dec +6.4; Nov +4.0; Oct +4.6; Sep +6.6. IATA.
- World hotel occupancy, pts: 2011: Dec -1.4; Nov +0.7; Oct -0.5; Sep +3.6; Aug -1.7; Jul +2.3. TBA.
- World travel stocks index, on 100: 2012: Jan 80. 2011: Dec 74; Nov 73; Oct 73. TBA.
- World visitor arrivals: 2011: Dec +3.6; Nov +2.8; Oct +2.9; Sep +5.0; Aug +4.0E; Jul +3.5E. WTO.
- Europe airlines international seat sales: 2011: Dec +11.0; Nov +4.7; Oct +5.2. AEA.
- Europe airport passengers; ttl, intl: 2011: Dec +8.1 +8.5; Nov +2.7 +2.8; Oct +3.3 +4.2; Sep +6.8 +7.8; Aug +4.4 +5.0. ACI.
- Europe air traffic, RPKs: 2012: Jan +5.3. 2011: Dec +9.8; Nov +4.9; Oct +6.4; Sep +9.2. IATA.
- Europe hotel occupancy, pts: 2011: Dec -5.1; Nov +0.3; Oct +1.1; Sep +3.4; Aug -9.6. TBA.
- Europe hotel rooms planned: 2012: Jan +12.4. 2011: Dec +19.3; Nov +11.8; Oct NA. Smith.
- Europe travel stocks index, on 100: 2012: Jan 58. 2011: Dec 45; Nov 45; Oct 45. TBA.
- Europe visitor arrivals: 2011: Dec +5.8; Nov +4.0; Oct +5.3; Sep +6.0; Aug +5.5E; Jul +5.0E. WTO.
- Air France-KLM seat sales (ttl, Eur/dom): 2012: Jan +5.3 +7.3. 2011: Dec +11.7 +15.6; Nov +2.6 +3.5.
- American Airlines seat sales: 2012: Jan +0.9. 2011: Dec -1.8; Nov -1.0.
- Amsterdam airport passengers: 2011: Dec +9.2; Nov +2.1; Oct +6.8; Sep +10.2. ACI.
- Austria visitor arrivals: 2012: Jan -2.2. 2011: Dec +4.7; Nov +6.0; Oct +7.9; Sep +8.5. Tourmis.
- Berlin Tegel airport passengers: 2011: Dec +17.8; Nov +6.3; Oct +8.2; Sep +6.0. ACI.
- British Airways traffic (RPKs): 2012: Jan +6.0. 2011: Dec +19.1; Nov +5.1; Oct +4.2; Sep +6.0.
- Cathay Pacific RPKs, Europe: 2012: Jan -2.8. 2011: Dec -2.2;

Outbound Travel

Annual update

The annual update on 2011 outbound travel (and some inbound) by research company IPK released at ITB (Internationale Tourismus Borse) in Berlin last month. Broad findings:

• World.

• 6.67bn domestic and international outbound trips, +3.7%. 750mn overnight outbound trips, +5%; 6.2bn nights, +4% (AsPac* +6%, Europe +4%, NAM* -1%). LoT (length of trip) 8.3 nights – about the same in Europe and NAM, but about 7 days in AsPac.

• Spending. US\$1183bn (at US\$1 to €0.70) total, +8%; US\$1526 per trip, +3%; per night US\$184, +4%. Per trip from Europe US\$1167, AsPac US\$2404, NAM US\$1797.

• Characteristics. 53% male; average age 42 years (38 in AsPac); 71% holidays (533mn trips), 16% business, 13% others; 27% sun&beach (144mn), 22% touring, 17% city-break, 12% countryside. Before, 60-70% of travel was in July and August; now 8-month season; May-Oct 41%, Sep-Dec 39%, May-Dec 80%. 53% air (40% in Europe), 28% car, 8% bus.

• Inbound. Faster growth in certain markets caused by diversion from 'Arab Spring' north African destinations. Spain arrivals up 9%, Turkey 9%, Greece 8%.

We do not agree with this analysis. Markets mainly affected were Egypt (-33% in visitor arrivals in 2011) and Tunisia (-31%), but their volumes seem too small to have produced such big growth in those three destinations the other side of the Mediterranean.

Egypt's total was down 4.5mn, Tunisia's 2.2mn; total say 8mn. But additional visitors in those three destinations totalled 7.5mn – Greece 1.5mn, Spain 4mn, Turkey 2mn.

In addition, IPK is selective – why note only those destinations which grew fast? Did not France (+2%), Italy (+6%) also get traffic deflected from north Africa? If not, why not? IPK's explanation seems too pat.

• Outbound Europe.

• 414mn trips, +3.5%; 3.5bn nights, +3%; US\$497bn spend, +4%. LoT 8.5 nights, no change.

• Destinations: Spain 11%, then Germany, France, Italy, Austria, UK, Turkey.

• New in IPK survey is 'loyalty' measure. Top in repeat visits is Estonia with 85%, Austria 53%, then Switzerland, Germany, France.

• Germany is largest outbound market, 73mn trips +1%. Russia now 4th largest, +13%.

• Sun&beach +4%; touring +12%; city-break +9%.

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contd on p3

Market Monitor...1; Market Intelligence...1; Market Outlook...2; ZERO...4; Main News...5; Market News...5; Market Data Tables (Airline results; Air passenger traffic; Visitor arrivals; Resident departures; Hotel results; Airport traffic; Travel stock prices & indexes; Agency sales; Internet Sales; Channel tunnel; Economics)...6; Trends...11

MARKET OUTLOOK

Headlines

Commentary on tables

- **Inbound, Outbound, and Air Passenger trends.** No change this month.
- **Forecasts.** Germany outbound outlook; others.

Visitor arrival trends*, next 12 months

| Destination | Number,x1000 | Growth,% |
|-------------|--------------|----------|
| France | 78,537 | 1.8 |
| Spain | 56,941 | 8.1 |
| UK | 29,087 | 2.8 |

Notes: *Statistical base on past performance. Source: WTO, Travel Business Analyst.

Resident departure trends*, next 12 months

| Source | Number,x1000 | Growth,% |
|---------|--------------|----------|
| France | 24,297 | 0.0 |
| Germany | 83,411 | -1.5 |
| UK | 48,746 | -0.7 |

Notes: *Statistical base on past performance; holiday and business only. Source: Eurostat, Travel Business Analyst.

Air passenger trends*, next 12 months

| Market | Number,x1000 | Growth,% |
|---------|--------------|----------|
| France† | 96,956 | 6.5 |
| Germany | 160,357 | 6.5 |
| UK | 188,259 | 4.6 |

Notes: *Statistical base on past performance; arrivals and departures. †Three Paris airports only. Source: Aeroports de Paris, Statistisches Bundesamt, Civil Aviation Authority, Travel Business Analyst.

Official* travel industry forecasts

| Item | Date† | Forecast | Source |
|---|-------|-----------------|---------|
| Germany's longhaul S12 agency bookings | Feb | +15% | GfK |
| Germany's longhaul '11/12 agency bookings | Feb | +11% | GfK |
| Germany's longhaul '11/12 online bookings | Feb | +22% | GfK |
| Germany's Greece S12 agency bookings | Feb | -21% | GfK |
| Germany's Greece S12 online bookings | Feb | -10% | GfK |
| Orient Express new managed hotels Greece visitors,'11 | Jan | 1-2/yr fm '13 | company |
| | Jan | -2/3% | TBA |
| World visitors,'12 | Dec | +3-4% | WTO |
| Spending: leisure/biz travel,'12 | Dec | +6%/5% | Econ |
| Estonia/Latvia/Lithuania visitors | Nov | +12/15/10%, '11 | BMI |
| UK visitors,'12 | Nov | 35m | BMI |
| UK visitor spend,'12 | Nov | \$34b,+7% | BMI |
| World visitors,'11 | Nov | +4-5% | WTO |
| World outbound,'11 | Nov | +3-4% | ITB |
| Europe outbound,'11 | Nov | +2-3% | ITB |
| Europe outbound,'12 | Nov | +2-3% | ITB |
| NAm outbound,'11 | Nov | -1% | ITB |
| EMEA hotel rates,mid-range,'12 | Oct | +0.5-4.5% | Amex |
| EMEA hotel rates,upper-range,'12 | Oct | +1-5% | Amex |
| EMEA EC air fares,shorthaul,'12 | Oct | +0-4% | Amex |
| EMEA BC air fares,shorthaul,'12 | Oct | +1-4% | Amex |
| EMEA EC air fares,longhaul,'12 | Oct | +2.5-5% | Amex |
| EMEA BC air fares,longhaul,'12 | Oct | +3-7% | Amex |
| Annual world visitors,'10-30 | Oct | +3.3% | WTO |
| World visitors,'12 | Oct | 1bn | WTO |
| World visitors,'30 | Oct | 1.8bn | WTO |
| Europe visitor share,'10/30 | Oct | 51/41% | WTO |
| Americas visitor share,'10/30 | Oct | 16/14% | WTO |
| UK theatre tickets to tourists,Olympics | Oct | -40% | Encore |
| China visitors in Europe,'15 | Oct | 4.5m | Hilton |
| China visitors in Europe,'20 | Oct | 8.6m | Hilton |
| Greece visitors,'11 | Oct | +6%,-5% | BMI,TBA |
| Bulgaria visitors,'16 | Oct | 10m(9m '11) | R&M |
| Croatia visitors,'11 | Oct | +6% | R&M |
| Greece cruise visitors,2011 | Sep | 4.5-5m,+18% | GTAA |

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

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Europe: 46 Blvd des Arbusiers, 83120 Ste Maxime, France. Tel: (33-4)-9443-8160, Email: europe@travelbusinessanalyst.com

Asia Pacific: GPO Box 12761, Hong Kong, China. Tel: (852)-2507-2310, Email: asia@travelbusinessanalyst.com

Editor: Murray Bailey, Business Development Managers: Raymonde Perpignani, Simmey Wong.

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cont'd from p1

- 43% is low-fare (could be low fares on, for instance, Lufthansa), +15%; 57% regular, -5%. *But IPK will stop measuring a low-fare share because it says fares are getting similar. They are not. We have long criticised this IPK measure, not for the reasons IPK gives, but because the customer is unlikely to be able to 'properly' determine whether his fare is 'low fare' or not.*

- Online. (See the monthly *Net Value* report, published by Travel Business Analyst.)

• Outbound Germany.

- 73mn international trips, +1%; 659mn nights, +1%; US\$96bn spend, +1%. Top three destinations – Austria (+2%, 16% share), Spain (+5%, 15%), Italy (+8%, 13%).

- 248mn domestic trips, +5%; 920mn nights, +1%; US\$99.7bn spend, +5%. For the first time, more spent on domestic travel than on international.

• Outlook 2012.

- New presidents due this year in China, France, Russia, US. Middle East problems may lead to higher fuel costs, so cutting into travel budgets.

- Big problem for 'old world' is debts. World faces a long recession with an average growth rate of no more than 1.5%. (*Contradiction in terms in that there is no recession – which is generally two successive quarters in recession – if growth is forecast.*)

- For travel IPK has three scenarios:

- Optimistic; mini recession. Continued but modest growth in travel spending. Number of trips could increase this year and in 2013.

- Moderate. Prolonged recession in 'old world'. Would result in a 6% fall in travel spending through 2013.

- Pessimistic. Widespread debt and banking failures across the 'old world'. Would result in a 16% fall in travel spending, and a 12% fall in trips through 2013.

- IPK forecasts 2% increase in total outbound trips; +1% for Europe, +4% AsPac, +1% NAM.

- Europe; 60% said financial crisis would not affect their travel in 2012. The share was 64% in AsPac, 54% in NAM.

*AsPac = Asia Pacific, NAM = North America.

in Berlin last month:

- **Russia.** Plans to ease visa requirements for the winter Olympic games in Sochi. Budget and mid-market hotels seen as a great opportunity in secondary cities.

- **Cunard** says it has slowed the speed of its ships – a transAtlantic trip now takes seven nights instead of six. This is more to save fuel thus costs than helping the environment.

- **Cruising** is 2% of global travel business. Biggest ships are now 5000 berths; in the 1990s they were 3000.

| ITB

Updates

Some updates from the ITB (Internationale Tourismus Borse) in Berlin last month:

- **OktoGo**, Russia's leading OTA (online travel agency), on the **Russia** market:

- Outbound travel total is 36mn, of which only 10mn are to places that require visas. *Spend is US\$24bn – low when the world average spend should make that closer to US\$36bn. This is an indication that either much of the 36mn is low-spend land-crossing traffic, or the data is faulty.*

- Visas are an important factor. Given as example is that in 2008 Israel dropped visa requirements, and in 2009 travel Russia-Israel doubled. *However, numbers are small, and a percentage doubling is not always hard.*

Reports and/or Soundbites in our People-in-Travel report this month from CEOs of Carlson Hotels, WTTC.

• Movenpick.

- Wants to create consistency in its brands. Until it reaches 100 hotels, expected for 2015, it does not want to make any changes to the brand-name. It is not driven by growth.

- Has cluster approach for development. After opening in Thailand, it now plans six. And now it is in Paris, it has opportunities in the rest of France.

- It plans to open 15 hotels this year. 16 hotels have been moved out of the system over the past five years.

| Europe

Cities count

There were mixed results in visitor traffic to (57) main cities in Europe, see table. International bednights in-

creased a good 7.0%, but three of the top-5 markets were weak.

Findings include:

- The US remains the single most important source market.

Even at current growth rates, it

would take Germany five years to overtake the US. According to US figures, Europe may have outperformed the total US-outbound market (down about 1%); figures for travel to Europe show growth of about 3%.

-Germany's 5% growth looks good compared with what appears to be its weak outbound market over the past 2-3 years.

-Of the main markets, Russia grew fastest, up 33%. On that basis it will overtake Spain in 2013 and France in 2014.

-Also growing fast is China. Even if that 22% looks good, it is slightly under overall growth from China that year – up 22.4%, according to PATA data.

-Although contemporary commentary indicates travellers from China are the only sizeable market from Asia, the Japan total is still higher – almost double. But Europe under-performed in this market also; Japan outbound travel increased 2% in 2011, according to PATA data.

Main source markets in city visits* in Europe, 2011

| Market | No,mn | Growth,% |
|---------------|-------|----------|
| US | 17.3 | 1.8 |
| Germany | 15.5 | 4.7 |
| Italy | 12.8 | 0.1 |
| UK | 12.3 | -0.2 |
| France | 10.2 | 6.6 |
| Spain | 8.6 | 0.8 |
| Russia | 5.6 | 33.3 |
| Japan | 4.1 | -1.6 |
| China | 2.1 | 21.7 |
| International | 193.4 | 7.0 |
| Domestic | 129.6 | 4.9 |
| Total | 323.0 | 6.2 |

Notes: *Bednights from visitors staying in all types of accommodation. Source: European Cities Marketing.

Briefs

• Research on Russia.

- **BMI**, once part of The Economist group, forecast 9.4% growth in visitors in Russia in 2011, although the outcome was a much-faster 11.9%. Without giving a figure, it expects slower growth this year – mainly because of a slowdown in the Eurozone – an important source market.

- **Research & Markets**, a company, says revenue of travel companies in Russia will increase an av-

| IHIF

Updates

Some updates from the IHIF (International Hotel Investment Forum)

contd from p3

erage annual 13.7% over 2012-16, from US\$25.3bn (at US\$1 to R29) to US\$37.9bn.

- Research on the **UK**, some related to the Summer Olympic Games (SOG) in London this summer.

- **WTTC** (World Travel & Tourism Council) says the UK's air tax (APD; Air Passenger Duty) produces US\$4.4bn (at US\$1 to £0.63) revenue but causes a loss of US\$6.7bn in visitor-related revenue for the UK.

The WTTC says the UK travel business (inbound and outbound) increased 4.1% in 2011, but forecasts a slowdown in growth to 1.3% this year. This includes the presumed advantage (in arrival counts) of staging the SOG.

- Findings from a study by research company **Forward Keys** for **Amadeus** forecasts travel to London this summer:

- 31% increase in arrivals in London in the four days before SOG.

- Travellers originating in the US to represent 17% of scheduled arrivals, from Germany 11%.

- European high-speed rail connections should benefit. Arrivals from Amsterdam are up 28% for the three weeks of SOG, Brussels 49%, Paris 5%.

- **BMI**, once part of The Economist group, forecasts travel to the UK will increase following this year's SOG (*the amount is not clearly shown in the report, so not shown here*). But in a change, R&M now forecasts

a fall this year as a percentage of GDP – from 2.08% in 2011 to 2.04% this year.

This follows earlier studies that have mostly shown an increase this year – because of the SOG. However, even though the UK economy is still weak, the travel share may not grow because the travel GDP share also includes outbound travel, which is more affected by economic growth than inbound.

Nevertheless, the R&M report forecasts travel will have increased to a 2.23% share of GDP in 2015.

- **Hotel News Now** says Spain's **Melia** has 38 hotel projects for 2012-14. Nearly 90% are outside Spain, but nearly half in Brazil.

- With reference to the UEFA soccer cup in **Poland** (P) and **Ukraine** (U) this June, STR Global says that before summer, hotel capacity is expected to increase: 0% in Gdnask P; 8.7% in Kiev U; 0% Poznan P; 1.7% in Warsaw P; 9.4% in Wroclaw P.

Room capacity will be below that of the past host cities such as Amsterdam, Brussels, Lisbon, Vienna. As a result, STR expects Warsaw occupancy to grow 2.4-points in June to 80.1%.

- Trip Advisor's 'Theme Park Trip Index' has put **Futuroscope** as France's best in terms of quantity/price – number of attractions visited against cost of stay. Futuroscope

prices a stay at US\$404 (at US\$1 to €0.70); a hotel stay for a family costs US\$177.

- **BMI**, once part of The Economist group, says domestic travellers in **Turkey** increased at an average annual 3.92% over 2007-11. R&M describes this as "steady"; we say "worryingly weak".

BMI forecast growth in 2011 visitors of just under 10%, and the outcome was 8.7%. It forecasts a slowdown this year, but without figures.

- The business profile of the **Villa Magna*** hotel in Madrid has changed. After reopening in January 2009, there has been an increase in US business.

The product was changed after an 18-month refurbishment which saw the 182 room units reduced to 150; in essence, four rooms became three. The smallest room is 35sqm, which is big for Madrid.

Other changes: rack rate was US\$414 (at US\$ to €0.70), and now it is around US\$571; 70% business share before, now 50%; 45% of bookings are domestic.

**Hyatt managed the property before refurbishment, but the contract was ended in mid-refurbishing. This is despite the fact that the owners, based in Portugal, also own the Ritz Four Seasons in Lisbon. There is no Four Seasons in Spain. Owners have a big property portfolio, but only these two hotels.*

ZERO

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

Clear air

- In 2011 **Air Berlin** reduced its fuel consumption 1.5% to 3.5L per 100PKM (passenger kilometres flown). It claims this is the best in Europe. Fuel saved was 19,800 tonnes, which means 62,000 tonnes fewer CO2 emissions.

This year AB targets a further reduction, to 3.4L per 100PKM, representing 100,000 tonnes fewer CO2 emissions.

AB says a large contribution to the savings has been made by measures which provide more pre-

cise information for flight operations - such as weather, temperatures, flight path. *Although commendable, it is disappointing that such great effort produces such a relatively small saving.*

- **Boeing** delivered **All Nippon Airways'** first B787 using biofuels. Details are unclear, but the difference seems slight. Boeing says the fuel was made mainly from used cooking oil but CO2 emissions were only 30% less (than a non-bio flight).

In fact, the company says only 10% of the 30% reduction was due to the biofuel; 20% was due to the technology and efficiency of the B787.

- This month **Qantas** is due to operate Australia's first commercial flights powered by sustainable aviation fuel.

The Sydney-Adelaide flights, operated by an A330, will be powered by a biofuel derived from used cooking oil (split 50:50 with conventional jet fuel), and produced by SkyNRG. Its carbon footprint is put at 60% smaller than that of conventional jet fuel.

Briefs

- **Abercrombie & Kent** UK says US\$20 taken from some of its tours goes straight into projects – such as schools in India, or saving chimpanzees in Uganda.

- The US **FAA** (Federal Aviation Administration) is awarding US\$7.7mn in contracts to eight companies to help advance alternative, environmentally-friendly, sustainable sources for commercial jet fuel.

Nov -0.7; Oct +3.6.

- Delta Airlines seat sales: 2011: Jan +0.6; Dec -1.1.
- Dubai airport passengers: 2012: Jan +14. 2011: Dec +10.2; Nov +8.9; Oct +7.3; Sep +6.2. *ACI*.
- France visitor arrivals: 2011: Dec +5.5; Nov +3.2; Oct +3.5; Sep +1.4; Aug +0.1. *WTO*.
- Frankfurt airport passengers: 2011: Dec +12.2; Nov +4.3; Oct +2.5; Sep +4.2. *ACI*.
- Germany visitor arrivals: 2011: Dec +8.5; Nov +5.9; Oct +4.6; Sep +1.1; Aug +2.4; Jul +3.2. *Tourmis*.
- Hawaii visitor arrivals: 2012: Jan +7.4. 2011: Dec +6.3; Nov +3.6; Oct +0.2; Sep +4.7. *PATA*.
- Italy visitor arrivals: 2011: Dec -1.7; Nov +0.0; Oct +6.8; Sep +8.2; Aug +7.3. *WTO*.
- Japan Airlines seat sales Europe: 2012: Jan +3.3. 2011: Dec +1.1; Nov -7.6.
- Jet Blue Airways seat sales: 2012: Jan +13.0; 2011: Dec +14.5.
- London airports international passengers; Heathrow, Stansted: 2012: Jan +3.0 -5.6. 2011: Dec +14.5 -4.2; Nov +0.6 -7.6. *BAA*.
- London hotels; occupancy (pts), rate: 2012: Jan +1.7 +0.7. 2011: Dec -0.1 +3.9; Nov -1.8 +1.8. *TBA*.
- Lufthansa seat sales (ttl, Eur/dom): 2012: Jan +4.0 +5.9. 2011: Dec +15.1 +19.5; Nov +6.4 +8.5.
- Netherlands visitor arrivals: 2011: Dec -16.1; Nov +6.0; Oct +6.9; Sep +7.8; Aug +0.0. *WTO*.
- Paris CDG airport passengers: 2011: Dec +9.0; Nov +2.2; Oct +1.1; Sep +4.7. *ACI*.
- Paris hotels; occupancy (pts), rate: 2012: Jan -0.7 +0.4. 2011: Dec +3.7 +2.0; Nov +7.7 6.1. *TBA*.
- Rome FCO airport passengers: 2011: Dec +0.4; Nov -0.4; Oct +0.5; Sep +4.8. *ACI*.

- Ryanair seat sales: 2011: Dec -5.0; Nov -7.5; Oct +3.5; Sep +6.0; Aug +5.9.
- Southwest Airlines seat sales: 2012: Jan -2.6; 2011: Dec +0.4; Nov +1.7.
- Spain visitor arrivals: 2012: Jan +4.6. 2011: Dec +5.5; Nov +3.6; Oct +8.0; Sep +9.2. *gov*.
- Switzerland visitor arrivals: 2011: Dec -2.5; Nov -1.7; Oct -2.2; Sep -4.6. *WTO*.
- Turkey visitor arrivals: 2011: Dec +2.6; Nov +3.4; Oct +5.0; Sep +10.8. *WTO*.
- UK resident departures: 2012: Jan -5.6. 2011: Dec +15.6; Nov -1.9; Oct -1.4; Sep +4.5. *gov*.
- UK visitor arrivals: 2012: Jan +10.6. 2011: Dec +2.2; Nov -4.6; Oct +2.0; Sep +4.0. *gov*.
- United Airlines (inc CO) seat sales: 2012: Jan -4.9. 2011: Dec -3.4.
- US air international passengers: 2011: Jan-Dec +5.4E. 2010: Dec +6.8. *gov*.
- US hotel occupancy, pts: 2012: Jan +1.9. 2011: Nov +2.4; Oct +1.8. *Smith*.
- US hotel rooms planned: 2012: Jan -1.6. 2011: Dec NA; Nov +6.3; Oct -9.0; Sep -10.5. *Smith*.
- US resident departures: 2011: Dec +5.5; Nov -2.1; Oct -3.4. *PATA*.
- US travel agency sales: 2012: Jan +10.7. 2011: Dec +3.9; Nov +6.4; Oct +4.5. *ARC*.
- US visitor arrivals: 2011: Dec +1.1; Nov +6.8; Oct +1.0. *PATA*.

Market Headlines

Full-year market results.

(none)

Main News

Corporate

Recent corporate developments - big or significant.

(none)

Market

(none)

Headlines

Comments on tables pages 6-12

Aviation.

T1. Airlines. After so-many years of advancement, AEA (the Association of European Airlines) has taken a big backward step, and stopped reporting traffic data of its members. The main objections were from private companies Alitalia and Virgin. We can understand Virgin's wish – because its traffic is falling, that would lower the price it can get for a sale. Alitalia is growing (albeit after falling so long), so it should want to publicise its recovery. Our strongest condemnation, however, is reserved for AEA – which has buckled under pressure. With most of the world moving towards greater disclosure, it is sad that AEA moves the other way. Worse, we think this is the start of a decline in the importance of AEA. If it reacts to petty pressure this way, what other pressures has it given way to in its other activities? **T2.** First-2012-data for AEA and IATA. **T3.** Full-year for all airports, most courtesy ACI. **T4.** First-2012-data for air traffic to/from Paris, full-year for Germany and UK.

Inbound.

T14. Visitor spending updates, courtesy WTO. **T15.** Visitor arrivals updates, courtesy WTO.

Outbound.

T6. Outbound travel spending, courtesy WTO. **T7.** Outbound travel totals; no change.

Hotels.

T10. First-2012-data.

Others.

T5. Airline stocks fall, hotel's grow. **T13.** Economies bump along the bottom.

Special.

Travel's economic contribution to the general economy.

CURRENT ISSUES

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

Travel Business Analyst, Asia Pacific:

- Three Bali hotels.
- Outbound China.
- Airport passenger traffic.
- Plus: Market Monitor; World Travel Industry Index; ZERO; Market Headlines; Market Outlook; and 18 regular tables of market data.

Net Value:

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MARKET DATA

Special

Travel and the economy

To critically analyse WTTTC's measures on the relationship between the travel business and the overall economy is not easy.

WTTTC provides three categories of travel's 'value' – direct, indirect, total. Because data in 'indirect' and thus 'total' face more challenges, we have chosen 'direct', although admittedly this is only part of the measures.

Thus our WTTTC data shows travel representing only a 3% share of the whole GDP, rather than the 9% (travel's 'total' value as a share of GDP) that WTTTC prefers to use.

For spend on inbound travel Europe's share is nearly 6% of total exports. We have less confidence in other 'share' data, and so our final comments are on values.

Domestic spend (around US\$750bn) is much higher than inbound and outbound (both \$500bn). Leisure (\$1tn) is three times bigger than business. We would be interested to see the numerical comparisons also – which should then indicate that per-traveller, the business segment is much bigger.

Travel's direct economic contribution, US\$bn

| Item | Europe | Share*, % | NA | Share*, % | AsPac | Share*, % | World | Share*, % |
|----------------|--------|-----------|-----|-----------|-------|-----------|-------|-----------|
| Value | 613 | 2.8 | 517 | 2.9 | 554 | 2.6 | 1,973 | 2.8 |
| Inbound spend | 519 | 5.6 | 183 | 6.1 | 289 | 4.2 | 1,171 | 5.3 |
| Outbound spend | 480 | NA | 160 | NA | 239 | NA | 1,045 | NA |
| Domestic spend | 735 | 3.4 | 793 | 4.4 | 924 | 4.4 | 2,791 | 4 |
| Leisure | 997 | 4.6 | 723 | 4.0 | 919 | 4.4 | 3,057 | 4.4 |
| Business | 276 | 1.3 | 272 | 1.5 | 312 | 1.5 | 968 | 1.4 |

Notes: See text for explanation of some terms. In 2011. In 2011 dollars. *Of relevant sector. Source: WTTTC.

1 Regular-airline traffic*, 2011/2

| Airline | Mth | SS | RPK | Jan- | SS | +/- | ASK | +/- | RPK | +/- | SF | +/- |
|----------------|-----|--------|--------|------|-------|------|--------|------|--------|------|------|------|
| | | +/-, % | +/-, % | | 1000 | % | mn | % | mn | % | % | pts |
| Aegean | Nov | 0.9 | 16.3 | Nov | 5096 | 3.7 | 7211 | 18.2 | 5003 | 21.0 | 69.4 | 1.6 |
| Air France+KLM | Jan | 5.3 | 3.7 | Dec | 59513 | 7.8 | 205177 | 6.5 | 170321 | 7.0 | 83.0 | 0.4 |
| Europe†‡ | Jan | 7.3 | 8.1 | Dec | 51829 | 8.7 | 57059 | 8.1 | 42164 | 10.6 | 73.9 | 1.7 |
| Alitalia | Nov | 3.4 | 5.2 | Nov | 21033 | 6.0 | 41160 | 5.4 | 29500 | 5.8 | 71.7 | 0.2 |
| Austrian | Jan | 7.1 | 4.8 | Dec | 11261 | 3.4 | 24124 | 5.9 | 17792 | 1.7 | 73.8 | -3.0 |
| BMI | Dec | -0.1 | 3.2 | Dec | 5733 | -7.4 | 10676 | 1.8 | 7160 | -4.7 | 67.1 | -4.6 |
| British AW | Jan | NA | 6.3 | Dec | NA | NA | 150152 | 9.8 | 117348 | 10.6 | 78.2 | NA |
| Brussels | Nov | 10.1 | 10.6 | Nov | 4884 | 18.3 | 10849 | 12.6 | 7256 | 18.1 | 66.9 | 3.1 |
| Czech | Nov | -13.9 | -11.1 | Nov | 3706 | -6.5 | 6126 | -5.0 | 4350 | -4.6 | 71.0 | 0.2 |
| Finnair | Nov | 6.4 | 12.9 | Nov | 5693 | 9.9 | 21706 | 19.7 | 15782 | 14.5 | 72.7 | -3.3 |
| Iberia | Jan | NA | -9.3 | Dec | NA | NA | 63042 | 1.2 | 51268 | 0.1 | 81.3 | NA |
| KLM+AF | Jan | 5.3 | 3.7 | Dec | 59513 | 7.8 | 205177 | 6.5 | 170321 | 7.0 | 83.0 | 0.4 |
| LOT-Polish | Nov | 4.6 | 8.8 | Nov | 3730 | 10.3 | 7890 | 5.7 | 5882 | 4.3 | 74.5 | -1.0 |
| Lufthansa | Jan | 4.0 | 1.5 | Dec | 65458 | 11.1 | 182609 | 11.8 | 141055 | 8.8 | 77.2 | -2.2 |
| Europe†‡ | Jan | 5.9 | 6.0 | Dec | 50406 | 12.7 | 55262 | 15.4 | 38513 | 13.9 | 69.7 | -1.9 |
| SAS | Jan | 5.3 | 0.4 | Dec | 27206 | 7.8 | 37003 | 6.8 | 27174 | 5.7 | 73.4 | -0.7 |
| Swiss | Jan | 1.4 | 0.6 | Dec | 16361 | 8.0 | 42847 | 9.0 | 34736 | 7.5 | 81.1 | -1.1 |
| TAP | Nov | 5.0 | 9.7 | Nov | 8424 | 11.7 | 28594 | 6.1 | 22199 | 9.8 | 77.6 | 2.6 |
| Turkish | Jan | 21.9 | 31.0 | Dec | 32649 | 12.1 | 81193 | 24.7 | 58934 | 22.9 | 72.6 | -1.1 |
| Virgin A'tic | Nov | -3.6 | -3.5 | Nov | 4439 | -1.0 | 40893 | 5.9 | 31975 | -1.1 | 78.2 | -5.5 |
| AF+KL | Jan | 5.3 | 3.7 | Dec | 59513 | 7.8 | 205177 | 6.5 | 170321 | 7.0 | 83.0 | 0.4 |
| AF+KL+AZ | Nov | 4.4 | 5.6 | Nov | 84018 | 6.8 | 260885 | 6.5 | 209975 | 6.7 | 80.5 | 0.1 |
| BA+IB | Jan | -4.1 | 1.1 | Dec | 51687 | 2.1 | 213193 | 7.1 | 168617 | 7.2 | 79.1 | NA |
| Europe†‡ | Jan | -0.3 | -3.6 | Dec | 22347 | 5.9 | 36958 | 2.8 | 27583 | 3.5 | 74.6 | 2.3 |
| LH+LX | Nov | 4.0 | 3.6 | Nov | 72579 | 10.1 | 181717 | 11.7 | 140616 | 8.8 | 77.4 | -2.0 |
| LH+LX+BD+SN+OS | Nov | 3.8 | 3.7 | Nov | 90966 | 8.8 | 220155 | 10.9 | 167023 | 7.9 | 75.9 | -2.1 |

Notes: See Master Notes this page. SS and SF for low-fare-airlines includes free tickets and no-shows. A = includes Air Tran from Jul 11, 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, 2011

| Airline | Jan 12 | J-D 11 |
|-------------|--------|--------|
| Air Berlin | 1722 | 31782 |
| SS,x1000 | -11.5 | 0.0 |
| Growth, % | 75.9 | 78.1 |
| SF, % | | |
| Easyjet | Jan 12 | J-D 11 |
| SS,x1000 | 3729 | 52950 |
| Growth, % | -0.4 | 6.5 |
| SF, % | 81.9 | 88.8 |
| Ryanair | Jan 12 | J-D 11 |
| SS,x1000 | 4390 | 76422 |
| Growth, % | -5.8 | 5.1 |
| SF, % | 71.0 | 82.5 |
| Germanwings | Dec 11 | YTD |
| SS,x1000 | 508 | 7522 |
| Growth, % | 0.6 | -2.7 |
| Niki | Jan 12 | J-D 11 |
| SS,x1000 | 180 | 3519 |
| Growth, % | -10.0 | 13.0 |
| Norwegian | Jan 12 | J-D 11 |
| SS,x1000 | 1134 | 15698 |
| Growth, % | 17.4 | 20.5 |
| Southwest-A | Jan 12 | J-D 11 |
| SS,x1000 | 7989 | 110142 |
| Growth, % | -2.6 | 2.4 |

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 | |
|----------|------------|----------|--------|----------|---------|----------|-------------------|----------|---------------------|------|
| | J-D | Growth,% | Sep 11 | Growth,% | YTD | Growth,% | YTD | Growth,% | Jan 12 | YTD |
| SS,mn | 271.0 | 8.6 | 25.4 | 8.0 | 95.2 | 1.4 | 190.0 | 2.7 | NA | NA |
| ASKs,mn | 1,006,823 | 9.5 | 87,923 | 9.4 | 518,003 | 3.2 | 949,179 | 6.2 | 4.2 | 4.2 |
| RPKs,mn | 784,518 | 8.4 | 71,700 | 8.9 | 412,294 | 1.7 | 725,175 | 3.4 | 5.5 | 5.5 |
| Pax LF,% | 77.9 | -0.8 | 81.5 | -0.3 | 79.6 | -1.1 | 76.4 | -2.6 | 76.6 | 76.6 |
| | Jan 12 | Growth,% | Aug 11 | Growth,% | Dec 11 | Growth,% | Dec 11 | Growth,% | Dec 11 | YTD |
| SS,mn | 19.1 | 5.8 | 26.2 | 5.8 | 7.5 | -2.7 | 16.7 | 4.0 | NA | NA |
| ASKs,mn | 79,781 | 2.1 | 92,167 | 7.6 | 39,680 | -3.6 | 84,129 | 5.8 | 7.4 | 8.2 |
| RPKs,mn | 59,978 | 5.0 | 76,302 | 7.1 | 31,680 | -3.3 | 63,489 | 3.8 | 6.4 | 6.9 |
| Pax LF,% | 75.2 | 2.1 | 82.8 | -0.4 | 79.8 | 0.3 | 75.5 | -1.5 | 76.2 | 77.4 |
| | Dec 11 | Growth,% | Jul 11 | Growth,% | Nov 11 | Growth,% | Nov 11 | Growth,% | Nov 11 | YTD |
| SS,mn | 20.2 | 11.0 | 27.2 | 8.1 | 6.6 | -4.8 | 15.4 | 0.7 | NA | NA |
| ASKs,mn | 80,942 | 10.0 | 92,828 | 8.3 | 36,320 | -5.7 | 78,247 | 5.0 | 5.2 | 8.3 |
| RPKs,mn | 61,676 | 10.0 | 78,316 | 8.5 | 28,320 | -5.4 | 57,583 | 1.5 | 4.0 | 6.9 |
| Pax LF,% | 76.2 | 0.1 | 84.4 | 0.1 | 78.0 | 0.3 | 73.6 | -2.6 | 74.6 | 77.5 |

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

3 Passengers in 2011 through: Europe's leading airports and city-group airports,x1000

| Airport | Month | Month | Growth,% | YTD | Growth,% | Airport | Month | Month | Growth,% | YTD | Growth,% |
|---------------|-------|-------|----------|---------|----------|---------------|-------|---------|----------|-----------|----------|
| Amsterdam | Dec | 3,541 | 9.2 | 49,755 | 10.0 | Rome*,x2 | Dec | 3,023 | 0.6 | 42,393 | 4.0 |
| Barcelona* | Dec | 2,425 | 16.9 | 34,388 | 17.8 | FCO | Dec | 2,653 | 0.4 | 37,651 | 3.9 |
| Berlin*,x2 | Dec | 1,793 | 11.1 | 24,034 | 7.7 | Zurich* | Dec | 1,801 | 4.3 | 24,284 | 6.4 |
| TXL | Dec | 1,258 | 17.8 | 16,920 | 12.6 | | | | | | |
| Brussels* | Dec | 1,247 | 6.1 | 18,756 | 9.4 | Europe total* | Dec | 102,758 | 8.1 | 1,501,044 | 4.3 |
| Copenhagen* | Dec | 1,588 | 5.3 | 22,673 | 5.7 | intl | Dec | 71,257 | 8.5 | 1,086,678 | 4.5 |
| Frankfurt*,x2 | Dec | 4,409 | 10.4 | 59,330 | 5.0 | | | | | | |
| FRA | Dec | 4,245 | 12.1 | 56,436 | 6.4 | | | | | | |
| intl | Dec | 3,697 | 11.1 | 49,477 | 6.8 | | | | | | |
| London,x5 | Dec | 9,826 | 13.3 | 133,623 | 5.0 | | | | | | |
| LHR* | Dec | 5,517 | 14.7 | 69,391 | 5.5 | | | | | | |
| intl | Dec | 5,165 | 14.5 | 64,688 | 6.2 | | | | | | |
| LGW* | Dec | 2,271 | 19.7 | 33,668 | 7.3 | | | | | | |
| Madrid* | Dec | 3,625 | 0.7 | 49,644 | -0.2 | | | | | | |
| Milan*,x3 | Dec | 2,638 | 1.6 | 36,772 | 5.3 | | | | | | |
| MXP | Dec | 1,346 | -4.1 | 19,291 | 1.8 | | | | | | |
| Moscow*,x2 | Dec | 4,159 | 13.6 | 56,454 | 10.6 | | | | | | |
| Paris*,x3 | Dec | 7,115 | 9.3 | 91,800 | 6.4 | | | | | | |
| CDG* | Dec | 4,716 | 9.0 | 60,971 | 4.8 | | | | | | |
| intl | Dec | 4,285 | 8.3 | 55,675 | 4.8 | | | | | | |
| ORY* | Dec | 2,141 | 9.5 | 27,139 | 7.7 | | | | | | |

Europe's 'low-fare' airports†,x1000

| Airport | Month | Month | Growth,% | YTD | Growth,% |
|--------------------|-------|-------|----------|--------|----------|
| Berlin Schonefeld* | Dec | 535 | -2.0 | 7,114 | -2.5 |
| Cologne* | Dec | 592 | -1.8 | 9,623 | -2.3 |
| Frankfurt Hahn* | Dec | 164 | -21.9 | 2,893 | -17.2 |
| Dublin* | Dec | 1,230 | 10.2 | 18,736 | 1.6 |
| Geneva* | Dec | 1,081 | 16.9 | 13,031 | 10.6 |
| London | | | | | |
| LTN* | Dec | 641 | 10.4 | 9,527 | 8.9 |
| STN | Dec | 1,175 | -3.5 | 18,042 | -2.8 |
| Milan Bergamo* | Dec | 618 | 12.2 | 8,417 | 9.7 |
| Rome Ciampino* | Dec | 370 | 2.2 | 4,741 | 4.6 |
| Paris Beauvais* | Dec | 258 | 11.6 | 3,691 | 25.8 |
| LFA total† | Dec | 6,665 | 5.1 | 95,816 | 2.7 |

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‡ | | | | | |
|--------------|-------------|------------|--------------|------------|--------------|------------|---------------|------------|--------------|-------------|---------------|------------|--------------|-----------|---------------|-----------|
| | Jan 12 | +/-* % | J-D 11 | +/-* % | Dec 11 | +/-* % | YTD 11 | +/-* % | Dec 11 | +/-* % | YTD 11 | +/-* % | Dec 11 | +/-* % | YTD 11 | +/-* % |
| Belgium | 7 | 23.3 | 96 | 17.1 | 111 | 15.7 | 1498 | 19.5 | 101 | 21.0 | 1233 | 10.0 | 89 | -4.3 | 1145 | 2.5 |
| France | na | na | na | na | 521 | 16.4 | 7445 | 16.1 | 697 | 20.5 | 10263 | 6.3 | 440 | -0.3 | 5971 | 0.9 |
| Germany | 340 | 8.5 | 4639 | 10.8 | na | na | na | na | 932 | 12.1 | 11639 | 4.2 | 713 | 1.7 | 9566 | 0.0 |
| Ireland | 51 | -1.0 | 723 | 6.3 | 97 | 6.8 | 1363 | 2.9 | 731 | 13.7 | 9724 | 1.8 | 110 | -7.5 | 1759 | -3.0 |
| Italy | 438 | 2.6 | 6184 | 6.4 | 644 | -0.9 | 11176 | 6.5 | 620 | 8.6 | 10244 | 6.5 | 142 | -18.7 | 2821 | -0.8 |
| Netherlands | 82 | 12.9 | 1047 | 6.2 | 252 | 25.8 | 3204 | 16.7 | 618 | 20.3 | 7519 | 9.4 | 306 | -7.7 | 4081 | -3.6 |
| Spain | 386 | 2.8 | 6282 | 11.9 | 1092 | 4.0 | 22007 | 5.4 | 1449 | 11.4 | 31472 | 9.6 | 200 | 3.4 | 3061 | 11.7 |
| Switzerland | 153 | 5.1 | 1756 | 4.3 | 476 | 10.9 | 5627 | 4.2 | 525 | 22.3 | 5789 | 10.4 | 152 | -2.1 | 1965 | 5.8 |
| UK | 278 | 1.7 | 3864 | 3.4 | 932 | 12.3 | 11601 | 4.9 | na | na | na | na | 1288 | 19.2 | 16360 | 6.0 |
| US | 409 | 1.9 | 6299 | 5.6 | 711 | -0.2 | 9872 | 3.9 | 1281 | 14.5 | 16900 | 6.9 | na | na | na | na |
| Total | 7115 | 9.3 | 91800 | 6.4 | 10119 | 6.8 | 151192 | 6.5 | 12175 | 10.5 | 181196 | 4.9 | 14014 | na | 166305 | na |

Notes: *Over same period, year earlier. †(Three) Paris airports; total is Dec and Jan-Dec. 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 10 | Dec 11 | Jan 12 | Feb 12 | stock | market |
| Airlines | | | | | | | |
| Air France | Paris | 13.6 | 4.0 | 4.9 | 4.4 | -8.5 | 2.7 |
| Easyjet | London | 440 | 393 | 458 | 440 | -4.0 | 1.7 |
| IAG (BA/IB) | London | 273 | 147 | 184 | 164 | -10.8 | 1.7 |
| Lufthansa | Frankfurt | 16.4 | 9.2 | 11.1 | 10.4 | -6.0 | 6.1 |
| Ryanair | Dublin | 3.77 | 3.63 | 4.24 | 4.11 | -3.1 | 6.7 |
| SAS | Sweden | 22.5 | 8.0 | 9.0 | 8.1 | -10.0 | 3.5 |
| Hotels | | | | | | | |
| Accor | Paris | 33.3 | 19.6 | 23.2 | 26.4 | 13.6 | 2.7 |
| InterContinental | London | 1243 | 1157 | 1335 | 1430 | 7.1 | 1.7 |
| Marriott | New York | 41.5 | 29.3 | 34.5 | 35.5 | 2.9 | 2.8 |
| Sol Melia | Madrid | 7.0 | 3.90 | 4.71 | 5.32 | 13.1 | -2.7 |
| Others | | | | | | | |
| Avis Budget | New York | 237.0 | 11 | 14.6 | 13.0 | -10.6 | 2.8 |
| Carnival | New York | 45.9 | 32.9 | 30.2 | 30.4 | 0.6 | 2.8 |
| EADS | Paris | 17.4 | 24.2 | 25.7 | 27.3 | 6.2 | 2.7 |
| Eurotunnel | London | 7.0 | 4.88 | 6.50 | 6.50 | 0.0 | 1.7 |
| Expedia | New York | 25 | 29.3 | 32.4 | 34.0 | 5.1 | 2.8 |
| Fraport | Frankfurt | 47.2 | 38.0 | 45.0 | 46.2 | 2.7 | 6.1 |
| Kuoni | Zurich | 454 | 225 | 281 | 293 | 4.3 | 1.1 |
| Thomas Cook | London | 190 | 15 | 13.3 | 24.8 | 86.8 | 1.7 |
| TUI | Frankfurt | 10.5 | 4.80 | 6.07 | 5.98 | -1.5 | 6.1 |

Notes: See Master Notes, page 6. IAG = International Airline Group (BA and IB) from Jan 11; BA before this. *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‡ | 9.7 | -5.1 | Dec | 10.2 | -0.3 |
| Belgium | Sep‡ | 18.7 | -0.3 | Dec | 18.8 | -3.0 |
| Czech R | Sep‡ | 4.3 | 4.5 | Dec | 4.1 | -0.2 |
| Denmark | Sep‡ | 9.5 | 4.5 | Dec | 9.1 | 6.2 |
| Finland | Sep‡ | 4.5 | 8.2 | Dec | 4.2 | 2.1 |
| France | Dec | 38.5 | -1.9 | Dec‡ | 38.4 | -1.5 |
| | Sep‡ | 39.3 | 2.1 | Dec | 38.5 | 5.7 |
| Germany | Dec | 78.1 | 1.3 | Dec‡ | 81.2 | -5.9 |
| | Nov‡ | 80.9 | 3.6 | Dec | 78.1 | 1.3 |
| Greece | Oct‡ | 3.0 | 3.7 | Dec | 2.9 | -11.1 |
| Hungary | Sep‡ | 2.4 | -21.5 | Dec | 3.0 | -15.1 |
| Ireland | Sep‡ | 7.3 | -5.7 | Dec | 7.7 | -7.3 |
| Italy | Oct‡ | 27.6 | 1.8 | Dec | 27.1 | 2.0 |
| Luxembourg | Sep‡ | 3.5 | 1.3 | Dec | 3.5 | 3.1 |
| Netherlands | Sep‡ | 19.6 | -0.2 | Dec | 19.6 | -0.2 |
| Norway | Sep‡ | 15.2 | 10.6 | Dec | 13.7 | 9.1 |
| Poland | Sep‡ | 7.1 | -12.5 | Dec | 8.1 | 7.4 |
| Portugal | Oct‡ | 3.9 | 0.7 | Dec | 3.9 | 8.9 |
| Russia | Sep‡ | 32.0 | 20.6 | Dec | 26.5 | 26.8 |
| Spain | Dec | 17.7 | 4.8 | Dec | 16.9 | -12.6 |
| Sweden | Oct‡ | 16.4 | -2.4 | Dec | 16.8 | 4.8 |
| Switzerland | Sep‡ | 14.5 | 8.9 | Dec | 13.3 | 4.8 |
| Turkey | Nov‡ | 4.9 | 1.8 | Dec | 4.8 | 16.4 |
| UK | Dec | 50.0 | 0.5 | Dec‡ | 50.1 | -13.6 |
| | Sep‡ | 48.4 | -3.3 | Dec | 50.0 | 0.5 |
| Ukraine | Sep‡ | 4.6 | 24.1 | Dec | 3.7 | 12.4 |

Notes: Growth may not tally with previous figure shown. *2010 unless stated otherwise. ‡2009. †2011. Source: WTO.

Notes: *2010 unless stated otherwise. ‡2009 or †2011; full year, based on YTD growth rate shown.

7 Outbound travel by residents

| Country | Jan thru*: | Departures x1000 | Growth % | Source: |
|---------------|------------|------------------|----------|----------|
| Austria-BH | Jun‡ | 8,493 | -8.2 | Eurostat |
| Belgium-BH | Mar‡ | 1,927 | -2.5 | Eurostat |
| Bulgaria-BH | Jun‡ | 2,281 | -16.2 | Eurostat |
| Croatia-BH | Jun‡ | 3,555 | 21.1 | Eurostat |
| Cyprus-BH | Jun‡ | 495 | NA | Eurostat |
| Czech R-BH | Mar‡ | 7,081 | 33.8 | Eurostat |
| Denmark | Mar‡ | 6,384 | 8.7 | Eurostat |
| Estonia-BH | Dec‡ | 754 | 9.0 | Eurostat |
| Finland-BH | Jun‡ | 20,126 | 8.4 | Eurostat |
| France-BH | Jun‡ | 24,308 | -0.2 | Eurostat |
| Germany-BH | Jun‡ | 15,808 | -6.9 | Eurostat |
| Hungary-BH | Mar‡ | 895 | 2.5 | Eurostat |
| Ireland-BH | Dec‡ | 5,806 | -13.7 | Eurostat |
| Italy | Dec‡ | 17,855 | -0.9 | Eurostat |
| Lithuania-BH | Jun‡ | 1,737 | 3.9 | Eurostat |
| Luxembourg-BH | Jun‡ | 774 | 0.8 | Eurostat |
| Malta-BH | Mar‡ | 98 | NA | Eurostat |
| Norway-BH | Mar‡ | 1,580 | 17.1 | Eurostat |
| Poland-BH | Jun‡ | 14,941 | -0.8 | Eurostat |
| Portugal | Mar‡ | 2,260 | -0.9 | Eurostat |
| Romania-BH | Jun‡ | 5,677 | 9.6 | Eurostat |
| Spain-BH | Mar‡ | 28,619 | -4.2 | Eurostat |
| Sweden-BH | Mar‡ | 9,148 | -12.8 | Eurostat |
| Switzerland-H | Dec‡ | 9,704 | 1.2 | Eurostat |
| UK | Mar‡ | 24,994 | -0.7 | Eurostat |

Notes: *2010 unless stated otherwise. ‡2009. †2011. BH = business and holiday trips only; new data from Sep 11, little of which tallies with earlier-released data, H = holiday trips only, DMO = destination marketing organisation, Ot = Other. Source: See column.

8 Internet bookings/sales of selected companies/markets

| Company/description (same) | Period | Number | Previous | Source | |
|----------------------------|------------------------|---------|-----------|---------|---------|
| Multi-Gen t'vllr | sale after email | current | 23% | NA | Pref |
| | online community | current | 37% | NA | Pref |
| | posted blog | current | 17% | NA | Pref |
| | decided fm social site | current | 13% | NA | Pref |
| US online | share | 2013 | 40% | 39% '08 | PCW |
| | air share | 2011 | 50% | NA | PCW |
| | rail share | 2011 | 54% | NA | PCW |
| | accommodation share | 2013 | 33% | 29% '08 | PCW |
| Smartphone owner | leis/biz t'vllr | current | 50/75 | NA | PCW |
| Amtrak.com | bookings via site | 2013 | 56% | NA | PCW |
| Small Luxury Hotels | bookings share | 2011 | 20% | NA | company |
| | revenue | 2011 | +71% | NA | SLH |
| | mobile share | 2012 | 2-3% | NA | SLH |
| Online sales, '11 | US travel agencies | 10-Jan | -8.9% | 7.0% | ARC |
| Supplier share | US online | 2012 | 63% | 62% | PCW |
| US online | biz travel | 2011 | \$109b | 10% | PCW |
| Accommodation | online bookings | current | 63% share | NA | ITB |
| Smartphone bookings | Europe,of internet | current | 3% share | NA | ITB |
| Europe | online | 2012 | 11% | 13% | PCW/TBA |
| Booked travel on mobile | FR/DE | current | 13/11% | NA | PCW |
| plan to do so | FR/DE/GB | 2012 | 32/20/28% | NA | PCW |
| Internet via mobiles | FR/DE/GB | current | 58/45/58% | NA | PCW |
| Vacation rentals | Europe,online | 2011 | \$28b | NA | PCW |
| Online travel growth | Europe | 2012 | 10% | 12% | PCW |

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

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10 Hotel results in Europe*, January

| Location | Occupancy,% | | | | Average room rate, | | | | | Revpar, | | | |
|----------------------|-------------|------|------|------|--------------------|--------|--------|--------|--------|---------|--------|--------|--------|
| | | | | | local | US\$* | | | US\$* | | | | |
| | 2012 | 2011 | 2011 | 2010 | 2011 | 2012 | 2011 | 2011 | 2010 | 2012 | 2011 | 2011 | 2010 |
| | Mth | J-D | Mth | J-D | J-D | Mth | J-D | Mth | J-D | Mth | J-D | Mth | J-D |
| Amsterdam-all | 51.9 | 73.6 | 56.7 | 71.4 | 185 | 201.34 | 258.56 | 213.44 | 218.96 | 104.52 | 190.32 | 120.95 | 156.25 |
| U-4 | 49.3 | 69.0 | 51.5 | 67.5 | 193 | 194.71 | 269.82 | 223.24 | 222.09 | 96.03 | 186.08 | 114.99 | 149.98 |
| 5-star | 54.7 | 78.6 | 62.2 | 74.5 | 177 | 207.80 | 247.89 | 204.67 | 216.64 | 113.69 | 194.89 | 127.38 | 161.36 |
| Berlin-all | 53.9 | 74.9 | 57.6 | 68.9 | 121 | 146.55 | 170.01 | 163.81 | 190.13 | 78.97 | 127.37 | 94.32 | 130.94 |
| L-4 | 49.2 | 74.5 | 54.4 | 70.6 | 96 | 114.41 | 134.63 | 125.22 | 147.90 | 56.29 | 100.23 | 68.12 | 104.42 |
| U-4 | 56.4 | 75.1 | 58.7 | 68.3 | 133 | 161.36 | 186.35 | 176.17 | 204.34 | 90.94 | 140.03 | 103.37 | 139.58 |
| Brussels | NA | 69.7 | 53.3 | 66.4 | 125 | NA | 174.90 | 165.41 | 154.78 | NA | 121.96 | 88.18 | 102.70 |
| L-4 | NA | 66.6 | 46.2 | 68.7 | 114 | NA | 160.18 | 148.01 | 131.52 | NA | 106.71 | 68.32 | 90.34 |
| U-4 | NA | 72.2 | 59.0 | 63.5 | 133 | NA | 185.64 | 176.17 | 185.61 | NA | 134.00 | 103.87 | 117.85 |
| Copenhagen | NA | 79.2 | 69.6 | 77.2 | 1046 | NA | 196.50 | 147.37 | 170.20 | NA | 155.66 | 102.62 | 131.45 |
| Frankfurt-all | 57.9 | 66.2 | 63.2 | 63.4 | 122 | 193.17 | 170.72 | 197.30 | 158.23 | 111.84 | 113.06 | 124.73 | 100.29 |
| L-4 | 60.7 | 71.7 | 67.7 | 57.3 | 102 | 162.97 | 143.32 | 166.73 | 132.67 | 98.96 | 102.82 | 112.79 | 76.01 |
| U-4 | 57.0 | 64.4 | 61.8 | 65.7 | 129 | 203.56 | 180.57 | 208.11 | 166.88 | 115.99 | 116.37 | 128.59 | 109.72 |
| Geneva | 60.5 | 67.4 | 61.8 | 64.4 | 343 | 377.04 | 388.34 | 377.49 | 343.12 | 228.00 | 261.71 | 233.21 | 221.13 |
| Istanbul | NA | 68.9 | 58.7 | 71.1 | 346 | NA | 205.64 | 165.14 | 222.01 | NA | 141.69 | 96.94 | 157.95 |
| London-all | NA | 84.3 | 70.8 | 82.7 | 177 | NA | 282.81 | 246.59 | 258.27 | NA | 238.48 | 174.54 | 213.59 |
| L-4 | NA | 87.3 | 73.9 | 85.7 | 124 | NA | 199.05 | 183.07 | 175.51 | NA | 173.80 | 135.30 | 150.36 |
| U-4 | NA | 81.8 | 64.8 | 78.0 | 209 | NA | 335.49 | 289.47 | 305.90 | NA | 274.59 | 187.60 | 238.69 |
| 5-star | NA | 79.7 | 69.5 | 79.4 | 358 | NA | 574.10 | 464.01 | 490.73 | NA | 457.54 | 322.26 | 389.59 |
| LHR AP | NA | 85.4 | 70.3 | 86.8 | 69 | NA | 109.86 | 108.49 | 101.32 | NA | 93.83 | 76.30 | 87.94 |
| Madrid | NA | 64.8 | 55.2 | 62.3 | 138 | NA | 192.87 | 181.15 | 171.93 | NA | 124.92 | 100.07 | 107.05 |
| Moscow | 66.7 | 76.1 | 76.7 | 75.1 | 4332 | 128.87 | 147.55 | 128.82 | 181.67 | 85.92 | 112.35 | 98.85 | 136.46 |
| Paris-all | NA | 78.7 | 67.6 | 75.2 | 308 | NA | 431.57 | 341.33 | 319.15 | NA | 339.45 | 230.87 | 239.93 |
| U-4 | NA | 74.0 | 60.5 | 75.9 | 168 | NA | 234.61 | 220.29 | 197.56 | NA | 173.54 | 133.28 | 150.04 |
| 5-star | NA | 80.8 | 71.0 | 77.2 | 367 | NA | 513.33 | 390.33 | 427.20 | NA | 414.66 | 277.25 | 329.72 |
| CDG AP | NA | NA | NA | 68.3 | NA | NA | NA | NA | 158.58 | NA | NA | NA | 108.32 |
| Rome | NA | 70.8 | 35.6 | 65.9 | 260 | NA | 363.38 | 296.60 | 238.35 | NA | 257.39 | 105.44 | 157.05 |
| Vienna | NA | NA | NA | 73.2 | NA | NA | NA | NA | 138.35 | NA | NA | NA | 101.21 |
| Warsaw | NA | NA | NA | 63.2 | NA | NA | NA | NA | 115.97 | NA | NA | NA | 73.30 |
| Zurich | 68.6 | 78.4 | 62.1 | 77.2 | 200 | 218.86 | 226.76 | 229.37 | 182.28 | 150.18 | 177.68 | 142.35 | 140.68 |
| OTHERS | | | | | | | | | | | | | |
| Beijing | 50.4 | 67.7 | 56.4 | 63.7 | 620 | 92.01 | 96.14 | 101.34 | 107.26 | 46.41 | 65.08 | 57.11 | 68.34 |
| Dubai* | 89.4 | 77.6 | 77.1 | 74.0 | 475 | 169.46 | 129.40 | 141.73 | 194.91 | 151.57 | 100.39 | 109.27 | 144.17 |
| Los Angeles | 67.6 | 71.7 | 65.1 | 68.0 | 123 | 125.91 | 123.15 | 120.77 | 116.20 | 85.05 | 88.33 | 85.05 | 79.06 |
| Miami | 79.3 | 75.6 | 74.5 | 70.2 | 153 | 187.55 | 152.95 | 171.51 | 144.13 | 148.71 | 115.65 | 148.71 | 101.19 |
| New York | 66.7 | 81.2 | 64.0 | 80.9 | 245 | 188.05 | 244.55 | 195.17 | 232.29 | 125.44 | 198.52 | 125.44 | 187.93 |
| Sydney | 80.5 | 83.7 | 82.5 | 84.1 | 207 | 218.33 | 215.46 | 208.64 | 189.32 | 175.75 | 180.32 | 172.09 | 159.19 |
| Tokyo | 58.4 | 62.5 | 62.7 | 70.1 | 21446 | 280.11 | 269.33 | 268.57 | 240.07 | 163.62 | 168.33 | 168.30 | 168.22 |
| Europe | 58.4 | 73.7 | 60.8 | 70.8 | na | 218.13 | 250.33 | 224.06 | 215.59 | 129.32 | 185.03 | 134.68 | 153.13 |
| US† | 49.4 | 60.1 | 47.7 | 44.2 | 102 | 100.74 | 101.64 | 96.64 | 98.08 | 49.78 | 61.06 | 49.78 | 56.47 |
| Asia Pacific‡ | 65.7 | 73.3 | 69.7 | 69.8 | na | 157.03 | 145.93 | 147.95 | 144.55 | 106.80 | 107.90 | 105.11 | 102.81 |
| World | 57.8 | 69.0 | 59.4 | 61.6 | na | 158.64 | 165.97 | 156.22 | 152.74 | 95.30 | 118.00 | 96.52 | 104.14 |

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.

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11 IATA travel agencies† in Europe, 2010

| Country | Locations | Growth % | Net sales US\$mn* | Growth % | Per agency US\$mn* | Growth % |
|--------------|-----------|----------|-------------------|----------|--------------------|----------|
| Austria | 203 | -10.2 | 1164 | 3.0 | 5.73 | 14.7 |
| Belgium‡ | 285 | -49.7 | 1987 | 6.8 | 6.97 | 112.5 |
| Bulgaria | 191 | -0.5 | 168 | -5.6 | 0.88 | -5.1 |
| Croatia | 84 | -4.5 | 119 | -2.8 | 1.42 | 1.8 |
| Cyprus | 146 | -7.0 | 280 | -6.5 | 1.92 | 0.5 |
| Czech R‡ | 117 | -47.3 | 620 | 3.6 | 5.30 | 96.5 |
| Finland | 198 | -17.5 | 1140 | 2.7 | 5.76 | 24.4 |
| France | 2895 | -20.3 | 11741 | 1.5 | 4.06 | 27.4 |
| Germany | 3192 | -8.5 | 12219 | 7.8 | 3.83 | 17.9 |
| Greece | 812 | -10.1 | 1436 | -3.3 | 1.77 | 7.5 |
| Hungary | 215 | -11.9 | 279 | 3.0 | 1.30 | 16.9 |
| Ireland | 245 | -30.0 | 547 | 10.1 | 2.23 | 57.3 |
| Italy‡ | 2449 | -9.6 | 6634 | 0.6 | 2.71 | 11.2 |
| Malta | 73 | -3.9 | 60 | -1.7 | 0.82 | 2.3 |
| Netherlands | 329 | -1.5 | 3229 | 3.0 | 9.81 | 4.5 |
| Nordics‡ | 976 | -26.4 | 6466 | 7.9 | 6.63 | 46.6 |
| Poland | 258 | -16.8 | 703 | 14.8 | 2.73 | 38.0 |
| Portugal | 743 | -17.4 | 1059 | -1.2 | 1.42 | 19.6 |
| Romania‡ | 290 | 1.8 | 420 | 8.8 | 1.45 | 6.9 |
| Russia | 524 | 1.6 | 2076 | 38.2 | 3.96 | 36.1 |
| Serbia‡ | 136 | -17.1 | 154 | 0.0 | 1.13 | 20.6 |
| Slovenia | 43 | -10.4 | 91 | -1.3 | 2.11 | 10.2 |
| Spain‡ | 6059 | -17.8 | 5983 | -6.8 | 0.99 | 13.4 |
| Switzerland‡ | 600 | -29.2 | 3244 | 17.3 | 5.41 | 65.5 |
| Turkey | 590 | 21.9 | 1092 | 24.6 | 1.85 | 2.2 |
| Ukraine | 352 | 19.7 | 538 | 22.0 | 1.53 | 1.9 |
| UK | 1441 | -38.4 | 14196 | 13.9 | 9.85 | 85.0 |
| Europe | 26,229 | -8.7 | 79,909 | 7.3 | 3.05 | 17.6 |
| US | 14,795 | -7.1 | 77,453 | 17.7 | 5.24 | 26.7 |
| World | 51,320 | -5.9 | 208,707 | 15.7 | 4.07 | 22.9 |

Special: Following restatements of some data by IATA (which followed queries from TBA), growth may not be compared with previous year but with previously-available data. We do not expect to learn more of these corrections. 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, Moldova, Montenegro, Andorra, Liechtenstein. Source: IATA, Airlines Reporting Corporation.

12 TBA100 travel stock indices*

| Region | February 2012 |
|--------------|---------------|
| Europe | 59 |
| Asia Pacific | 98 |
| World† | 82 |

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, 2011

| Country | GNP/GDP | | Retail sales | | Consumer prices† | | Wages/earnings‡ | |
|-------------|---------|----------------|--------------|----------|------------------|---------|-----------------|----------|
| | 1 year | 3 mths* 1 year | 1 year | 2012 | 1 year | 2012 | 1 year | year ago |
| France | 1.5 Q3 | 1.2 | -2.0 Nov | 2.5 Dec | 2.3 | 2.2 Q3 | 1.8 | |
| Germany | 1.5 Q4 | -0.7 | 1.7 Feb | 2.1 Mar | 2.2 | 0.9 Jan | 2.7 | |
| Italy | 0.2 Q3 | -0.6 | -1.4 Oct | 3.3 Dec | 2.8 | 1.5 Nov | 1.7 | |
| Netherlands | -0.6 Q4 | -2.5 | 0.3 Jan | 2.5 Feb | 2.3 | 1.4 Feb | 1.1 | |
| Spain | 0.8 Q3 | 0.0 | -7.0 Nov | 2.4 Dec | 1.8 | 1.2 Q3 | 0.2 | |
| Switzerland | 1.3 Q4 | 0.4 | 0.8 Feb | -0.9 Feb | -0.3 | 0.8 '10 | 2.1 | |
| UK | 0.8 Q4 | -0.8 | 1.7 Nov | 4.2 Dec | 2.8 | 1.9 Nov | 2.1 | |
| Euroland | 0.7 Q4 | -1.2 | 2.1 Feb | 2.7 Feb | 2.4 | 2.6 Q4 | 1.6 | |
| Others | | | | | | | | |
| Japan | -0.6 Q4 | -0.7 | 1.1 Jun | 0.3 Feb | 2.3 | 0.3 Feb | 1.1 | |
| US | 1.6 Q4 | 3.0 | 3.5 Feb | 2.9 Feb | 2.4 | 1.6 Feb | 2.1 | |

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‡ | 19.8 | 1.8 | Dec | 18.6 | 0.9 |
| Belgium | Sep‡ | 10.8 | 5.4 | Dec | 10.3 | 6.0 |
| Bulgaria | Oct‡ | 3.8 | 3.8 | Dec | 3.6 | 2.5 |
| Cyprus | Oct‡ | 2.4 | 13.6 | Dec | 2.2 | 3.9 |
| Estonia | Sep‡ | 1.2 | 11.2 | Dec | 1.1 | 2.5 |
| Finland | Sep‡ | 3.6 | 25.0 | Dec | 2.9 | 8.3 |
| France | Dec | 46.6 | -1.1 | Dec 08 | 56.6 | -4.6 |
| | Sep‡ | 47.0 | 1.0 | Dec† | 49.4 | -7.9 |
| Germany | Nov‡ | 36.7 | 5.9 | Dec | 34.7 | 5.3 |
| Greece | Oct‡ | 14.0 | 10.0 | Dec | 12.7 | -7.6 |
| Iceland | Sep‡ | 0.7 | 21.2 | Dec | 0.6 | 0.4 |
| Italy | Dec | 38.8 | 1.4 | Dec 08 | 45.7 | -0.1 |
| | Oct‡ | 41.2 | 6.3 | Dec† | 40.2 | -7.2 |
| Latvia | Sep‡ | 0.7 | 13.3 | Dec | 0.6 | -7.2 |
| Lithuania | Sep‡ | 1.3 | 23.8 | Dec | 1.0 | 6.0 |
| Luxemburg | Sep‡ | 4.3 | 4.4 | Dec | 4.1 | 3.9 |
| Malta | Sep‡ | 1.2 | 11.9 | Dec | 1.1 | 28.8 |
| Netherl'ds | Sep‡ | 13.7 | 6.5 | Dec | 12.9 | 9.6 |
| Norway | Sep‡ | 4.9 | 3.3 | Dec | 4.7 | 8.9 |
| Poland | Sep‡ | 10.6 | 12.0 | Dec | 9.4 | 1.3 |
| Portugal | Oct‡ | 10.9 | 7.7 | Dec | 10.1 | 10.0 |
| Romania | Oct‡ | 1.4 | 18.8 | Dec | 1.1 | -2.8 |
| Russia | Sep‡ | 11.4 | 26.8 | Dec | 9.0 | -4.2 |
| Serbia | Oct‡ | 0.9 | 18.2 | Dec | 0.8 | 2.9 |
| Slovakia | Sep‡ | 2.3 | 5.2 | Dec | 2.2 | 0.6 |
| Slovenia | Nov‡ | 2.8 | 9.1 | Dec | 2.6 | 7.3 |
| Spain | Dec | 52.5 | 3.9 | Dec 08 | 61.6 | -0.4 |
| | Oct‡ | 57.4 | 9.2 | Dec† | 53.2 | -9.0 |
| Sweden | Sep‡ | 11.9 | 7.7 | Dec | 11.1 | 1.7 |
| Switzerl'd | Sep‡ | 15.0 | 0.2 | Dec | 15.0 | 1.5 |
| Turkey | Nov‡ | 23.6 | 13.2 | Dec | 20.8 | -2.1 |
| UK | Dec | 32.4 | 8.4 | Dec 08 | 36.0 | 1.6 |
| | Sep‡ | 34.8 | 7.3 | Dec† | 30.1 | -1.3 |
| | Sep‡ | 4.3 | 13.9 | Dec | 3.8 | 5.9 |
| Europe | Dec† | 411.0 | -12.9 | Dec 07 | 435.4 | NA |
| | Dec | 431.6 | 5.0 | Dec 08 | 473.7 | 8.8 |

Notes: See Master Notes, page 6. Growth may not tally with previous figure shown. *2010 unless stated otherwise. †2009. ‡2011. Source: WTO.

Notes: *2010 unless stated otherwise. †2009 and ‡2011; full year, based on YTD growth rate shown.

15 Visitor arrivals in Europe destinations

| International arrivals | | | | | | |
|------------------------|-------|----------------|----------|--------|-----------|-------------|
| Destination | *Jan- | Arrivals x1000 | Growth % | Source | Stay days | PVPD US\$-C |
| Andorra | Nov‡ | 1,978 | 9.4 | WTO | 2.93 | NA |
| Austria | Nov‡ | 23,016 | 4.6 | WTO | 5.2-F | 156.17 |
| Belgium | Sep‡ | 7,409 | 3.1 | WTO | 7.0-E | 231.39 |
| Bulgaria | Nov‡ | 6,319 | 4.5 | WTO | 2.8-F | 48.39 |
| Croatia | Nov‡ | 9,931 | 9 | WTO | 5.0-E | 182.47 |
| Czech R | Sep‡ | 6,872 | 8.5 | WTO | 2.8-F | 48.39 |
| Denmark | Oct‡ | 9,513 | 8.8 | WTO | 3.60 | 1928-V |
| Estonia | Nov‡ | 2,453 | 15.7 | WTO | 5.40 | 28.31 |
| France | Dec | 76,800 | 0.0 | DMO | 7.16-F | 77.69 |
| | Nov‡ | 78,537 | 1.8 | WTO | 7.16-F | 79.23 |
| Germany | Oct‡ | 28,353 | 5.5 | WTO | 6.0-E | 224.53 |
| Greece | Oct‡ | 16,538 | 10.2 | WTO | 14.0 | 20.23 |
| Iceland | Nov‡ | 1,391 | 14.7 | WTO | 2.8 | 267.56 |
| Italy | Dec | 43,626 | 0.9 | WTO | 4.36-F | 178.42 |
| | Oct‡ | 46,418 | 6.4 | WTO | 4.36-F | 196.89 |
| Ireland | Dec | 6,262 | -12.9 | WTO | 11.0-F | 39.06 |
| Italy | Dec | 43,626 | 0.9 | WTO | 4.36-F | 178.42 |
| | Oct‡ | 46,418 | 6.4 | WTO | 4.36-F | 196.89 |

continued on page 12

ITB & MICE in Berlin

• ITB Berlin is generally considered the world's best travel trade show, partly because it is the biggest.

But an analysis should be more complex. ITB Berlin (now called 'ITB Berlin' not ITB, now 'ITB Asia' is established) is actually three events – the 30 Exhibition halls, the Convention, and what we call 'Events' (presentations, press conferences, corporate meetings, etc), often in the ICC main complex.

The exhibition is not doing well – down 4% on 2010, the turn of the decade, see Table 1, although this is partly because capacity has been stuck at 160,000sqm for a decade.

As a result, the boost for the trade visitor count comes primarily from the Convention and Events. But growth is paltry – up 2% over 2010.

However, the weaker world economy - plus what we regard as the success of ITB Asia - would have slowed growth. And average annual growth since 2000 has been a comfortable 5% - which would seem to vindicate the three-in-one business plan.

However, media attendance – an important target for Events and slightly less for the Convention – has fallen 3% this decade. This is possibly because the aforementioned economic slowdown, and the fact that the mainstream media business is in disarray-cum-decline.

ITB's Convention data is misleading. Percentage growths look spectacular; however, not only is attendance free, but many events are packed with students. We accept that these two facts are less relevant if the program content is good. We think content is variable, but the event itself is so well organised, the topics so wide and reasonably deep, volume (number of sessions) so great, that it seems curmudgeonly to criticise.

(Some commentary from Messe Berlin shown in another report on this page.)

• MICE not so nice.

General sentiment is that the MICE business in Berlin is doing well. After all, there was a 10% increase in revenue in the sector in 2011, and it produces around 25% of the capital's roomnights.

Table 1

| ITB statistical profile | | | | |
|-------------------------|---------|----------|-----------|-----------|
| Item | Number | Growth,% | | |
| | | 2012 | over 2010 | over 2000 |
| Exhibitors | 10,644 | -4.3 | 18.3 | 1.4 |
| Trade visitors | 113,006 | 1.9 | 88.3 | 5.4 |
| Media | 6,975 | -3.1 | 7.3 | 0.6 |
| Convention | 17,000 | 36.0 | 385.7† | 21.8† |

Notes: *Average annual rate. †Over the year it started, 2004. Source: Most columns and rows show extrapolations by Travel Business Analyst on base data from Messe Berlin.

However, we look at multi-year data. Indeed, the industry says this is the best manner as there may be big changes from one year to the next, hiding the overall development. For instance, a big medical conference this year may automatically go to another city in 2013.

Our calculations, see Table 2, indicate some good and some bad news for Berlin. The number of events has increased at an annual average of only 2% over the past 10 years. The number of participants has grown at a faster rate, nearly 9%. But they have been staying for a shorter time – average overnights per participant grew at just 1% annually.

That is part of the reason that the revenue figure has fallen. Although revenue per event has increased an average 4%, revenue per participant has fallen by that same number, 4%.

Table 2

| MICE results for Berlin, 10 years | | | | |
|-----------------------------------|------|--------|--------|--------|
| Item | 2011 | +/-t,% | +/-f,% | AAGR,% |
| Events,x1000 | 116 | 21.2 | 27.1 | 2.4 |
| Participants,mn | 9.7 | 30.2 | 131.0 | 8.7 |
| Overnights,mn | 6.1 | 50.1 | 166.5 | 10.3 |
| Per event | 52 | 23.9 | 109.6 | 7.7 |
| Per participant | 0.62 | 15.3 | 15.4 | 1.4 |
| Revenue,US\$bn* | 2.6 | 36.5 | 95.7 | 6.9 |
| Per event | 22 | 12.6 | 53.9 | 4.4 |
| Per participant | 2291 | -13.5 | -33.4 | -4.0 |

Notes: AAGR = annual average growth rate (2001-11). *Converted at standard rate of US\$1 to €0.70. †Over 2006. ‡Over 2001. Source: Most columns and rows show extrapolations by Travel Business Analyst on base data from Visit Berlin.

Briefs

• CWT (Carlson Wagonlit Travel), a travel agency group, reports 2011 sales of US\$28.0bn (quoted in US\$), up 15.2%. This takes it back above the US\$27.8bn total in 2008; there was a drop in 2009, primarily because of the world financial downturn, then recovery in 2010.

CWT counted 61.9mn transactions, up 7.2%, in 2011. Regional breakdowns are not given, but CWT says transactions in EMEA (Europe, Middle East, Africa) increased 6.2%, North America 5.2%, Asia Pacific 18.5%.

• Commentary briefs on ITB Berlin (see report above) from Martin Buck, director of owners Messe Berlin; some follow our questions. (Our amplifications, if any, in brackets)

• *On Convention content.* There is more covering politics. And getting to important issues – for instance there are now laws in China and the US that forbid their airlines to pay ETS. And China has said that its airlines may stop buying Airbus aircraft. We want ITB to be the platform for important matters in the travel business.

• *On Convention sections.* The number has grown from about three (aviation, hotels, business/future) to about 6/7. Aviation Day has changed to Mobility. (Given the feeble attendance by aviation executives outside their own aviation meetings, this may be a mistake.)

• *On the (inefficient) in-site shuttle bus operation, which should be replaced by environmentally-friendly trams.* There are not many shows where all exhibition halls are used.

• *On why there are not more 2-deck exhibition stands.* There are more, but these are difficult for exhibitors because of the regulations that cover their construction.

• *On the ICC building.* (This is due to be rebuilt, but it is not clear yet what will happen for ITB, as the capacity is needed for the event.)

• *On ITB Asia.* We already have a convention there – Web-in-Travel - and there are others. The format is not the same as ITB Berlin in terms of the conference organisation, but we are flexible.

MARKET INTELLIGENCE

continued from page 10

15 Visitor arrivals in Europe destinations

| International arrivals Destination | *Jan- | Arrivals x1000 | Growth % | Source | Stay days | PVPD US\$-C |
|------------------------------------|-------|----------------|----------|---------|-----------|-------------|
| Latvia | Sep‡ | 1,659 | 20.8 | WTO | 5-E | 61.11 |
| Lithuania | Sep‡ | 1,810 | 20.1 | WTO | 6.00 | 15.93 |
| Malta | Nov‡ | 1,411 | 5.9 | WTO | 8.40 | 52.70 |
| Montenegro | Nov‡ | 1,200 | 10.3 | WTO | 4-E | NA |
| Netherlands | Sep‡ | 11,340 | 4.2 | WTO | 3.67-F | 221.99 |
| Norway | Nov‡ | 5,220 | 9.5 | Tourmis | 7-E | 445-V |
| Poland | Dec | 12,470 | 4.9 | WTO | 4.7 | 56.32 |
| Portugal | Nov‡ | 7,411 | 9.7 | NTO | 7.0 | 70.73 |
| Romania | Oct‡ | 1,510 | 12.4 | WTO | 3.20-F | 21.16 |
| Russia | Sep‡ | 22,704 | 12.0 | WTO | 3.67-F | 221.99 |
| Slovakia | Oct‡ | 1,460 | 10.0 | WTO | 3.60 | 4.17 |
| Slovenia | Nov‡ | 2,035 | 8.9 | WTO | 3.12 | 4.84 |
| Spain | Dec | 56,044 | 7.3 | WTO | 12.7 | 68.78 |
| | Dec‡ | 56,941 | 8.1 | WTO | 12.7 | 68.78 |
| Switzerland | Jun‡ | 9,790 | 13.5 | Tourmis | 3.8-F | 200.17 |
| Turkey | Dec | 27,000 | 5.9 | WTO | 8.0 | 111.68 |
| | Nov‡ | 29,403 | 8.9 | WTO | 10.1 | 110.11 |
| UK | Dec | 30,135 | 7.5 | WTO | 10.1 | 69.41 |
| | Nov‡ | 29,087 | 2.8 | WTO | 10.1 | 110.11 |
| Ukraine | Mar‡ | 20,800 | -1.9 | WTO | 5-E | NA |
| Europe | Dec | 472,745 | 3.4 | WTO | 5-E | 200-E |
| | Dec‡ | 502,826 | 6.0 | WTO | 5-E | 200-E |

International arrivals

| City/region | Period | Number,mn | Growth,% | Stay,days | Comment | Source |
|-------------|----------|-----------|----------|-----------|------------|---------|
| Barcelona | J-Jun 11 | 7.3 | 17.2 | NA | bednights | Tourmis |
| Berlin | J-Jun 11 | 4.1 | 9.7 | 2.5 | overnights | DMO |
| Brussels | J-Jun 11 | 2.6 | -0.1 | NA | bednights | Tourmis |
| Copenhagen | J-Jun 11 | 2.4 | 16.8 | NA | bednights | Tourmis |
| London | J-D 10 | 48.7 | 3.5 | NA | bednights | ECM |
| Paris | J-May 11 | 3.1 | 3.0 | NA | bednights | Tourmis |
| Prague | J-Jun 11 | 6.0 | 13.0 | NA | bednights | Tourmis |
| Vienna | J-Jun 11 | 5.5 | 5.3 | NA | bednights | Tourmis |

Domestic arrivals

| Destination | Period | Arrivals, x1000 | Growth,% | Bednights, x1000 | Growth,% | Source |
|-------------|----------|-----------------|----------|------------------|----------|---------|
| Austria | J-Aug 11 | 8,066 | 2.0 | 25,806 | 0.8 | Tourmis |
| Croatia | J-Aug 11 | 1,118 | 1.7 | 4,535 | 2.4 | Tourmis |
| Denmark | J-Aug 11 | NA | NA | 17,824 | 2.5 | Tourmis |
| Norway | J-Aug 11 | NA | NA | 15,595 | 3.1 | Tourmis |
| Slovenia | J-Aug 11 | 823 | 3.0 | 2,843 | -0.2 | Tourmis |
| Switzerland | J-Aug 11 | NA | NA | 10,939 | -0.2 | Tourmis |

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. *2010 unless stated otherwise. †2009. ‡2011. 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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