

# Travel Business Analyst

## Markets + Marketing + Strategy

EUROPE • APRIL 2009

### Crisis Market Monitor

Data shown here may also be elsewhere in this newsletter. Not all sources shown, for reasons of brevity; not shown are usually relevant principals. Percentage change unless noted otherwise.

- World Travel Industry Index: Sep -3.8; Oct -2.2; Nov -5.5; Dec -5.0-E. TBA.
- World airport passengers: Sep -4.2 intl -2.7; Oct -3.4 -1.4; Nov -7.8 -5.8; Dec -5.8 -5.7; Jan -6.2 -6.7. ACI.
- World air traffic (RPKs): Sep -2.9; Oct -1.3; Nov -4.6; Dec -4.6; Jan -5.6; Feb -10.1. IATA.
- World travel stocks index: Sep 57 (on 100); Oct 47; Nov 43; Dec 44; Jan 40; Feb 35. TBA.
- World visitor arrivals: Sep -2.8; Oct -0.8; Nov -3.0; Dec -2.3. WTO.
- Europe airlines international seat sales: Sep -1.6; Oct -1.6; Nov -5.4; Dec -4.0. AEA.
- Europe airport passengers: Sep -2.9 intl -2.0; Oct -4.2 -2.7; Nov -8.4 -6.4; Dec -7.8 -6.5; Jan -10.9 -8.9. ACI.
- Europe air traffic (RPKs), Sep: -0.5. Oct: +1.8; Nov -3.4; Dec -3.4; Jan -5.7; -10.1. IATA.
- Europe hotel occupancy: Sep -0.7pts; Oct -4.3p; Nov -10.3p; Dec -5.8p; Jan -9.6p. TBA.
- Europe travel stocks index: Sep 50 (on 100); Oct 42; Nov 42; Dec 43; Jan 39; Feb 35. TBA.
- Europe visitor arrivals: Sep -3.5; Oct -1.8; Nov -5.2; Dec -4.1. WTO.
- Abu Dhabi airport passengers: Sep +20.9; Oct +29.5; Nov +25.4. ACI.
- Air France-KLM seat sales: Sep ttl -1.5, Eur/dom -2.5; Oct +5.7 +3.7; Nov -5.2 -7.7; Dec +0.2 -0.4; Jan -6.1 -8.8; Feb -8.1 -9.5.
- American Airlines seat sales: Sep -10.0; Oct -9.1; Nov -15.9; Dec -8.2; Jan -12.7; Feb -13.0.
- Amsterdam airport passengers: Sep -2.9; Oct -2.4; Nov -5.8; Dec -5.7.
- Austria visitor arrivals: Sep -2.2; Oct 7.3; Nov -1.1; Dec +3.4; Jan +12.8. Tourmis, WTO.
- Berlin Tegel airport passengers: Sep +5.7; Oct +2.7; Nov -3.7; Dec -2.3. ACI.
- Berlin hotels: Sep occupancy -1.8pts, rate +0.6; Oct -3.5p +7.6; Nov -7.5p -4.6; Dec +1.7p -6.8; Jan -2.1p -1.5. TRI.
- British Airways seat sales: Sep ttl -5.6, Eur/dom -5.9; Oct -5.6 -6.5; Nov -7.8 -9.3; Dec -4.5 -5.2; Jan -4.0 -6.6; Feb -10.1 -12.0.
- Cathay Pacific seat sales Europe: Sep -6.8; Oct -5.7; Nov -1.3; Dec +3.1; Jan -0.8; Feb -3.5.
- Delta Airlines seat sales: Sep -4.6, Oct -4.8; Nov -7.5; Dec -1.1; Jan -5.1; Feb -11.4.
- Dubai airport passengers: Sep -4.6; Oct +10.8; Nov +6.3. ACI.
- France visitor arrivals: Sep -7.9; Oct -3.8. WTO.
- Frankfurt airport passengers: Sep -3.9; Oct -4.9; Nov -7.0; Dec -5.3. ACI.
- Germany visitor arrivals: Sep +1.4; Oct -1.2. WTO.
- Italy visitor arrivals: Sep -3.1; Oct -1.8. WTO.
- Japan Airlines seat sales Europe: Sep -20.5; Oct -20.3; Nov -21.3; Dec -16.8; Jan -21.2.
- Jet Blue Airways seat sales: Sep +3.7, Oct +3.3; Nov +2.6; Dec +2.5; Jan -3.8; Feb -4.1.
- London airports international passengers: Sep Gatwick -6.5, Heathrow -3.7, Stansted -5.1; Oct -10.4 -3.7 -6.9; Nov -13.5 -4.3 -12.8; Dec -14.2 -2.0 -12.1; Jan -10.3 -1.7 -9.7; Dec -14.4 -9.0 -15.0. BAA.
- London hotels: Sep occupancy -4.2pts, rate -1.9; Oct -3.1p -1.3; Nov -5.4p -5.0; Dec +0.8p -3.2; Jan -3.3p -8.4. TRI.
- Lufthansa seat sales: Sep ttl +1.1, Eur/dom -0.4; Oct -1.4 -3.0; Nov -2.3 -3.5; Dec -3.7 -2.2; Jan -9.3 -7.6; Feb -10.5 -9.1.
- Netherlands visitor arrivals: Sep -15; Oct -10; Nov -10; Dec -10. WTO.
- Paris CDG airport passengers: Sep -2.8; Oct +3.4; Nov -3.7; Dec -2.6. ACI.
- Paris hotels: Sep occupancy -9.4pts, rate -9.8; Oct -5.5p -12.1; Nov -9.4p +3.2; Dec -4.7p +1.0; Jan -3.5p -3.7. TRI.

### Germany Special

Reports on various industry segments

FUR

#### Outbound holidays

FUR\* says international holiday trips from Germany increased 2% in 2008. That follows five years of decline, but the travel total is still only back where it was in 2000 - 44mn, see Table 1.

The indications are that the famed Germany outbound market is in steady decline, but FUR's analysis does not build confidence. Following the 2007 decline, FUR said it was a switch from quantitative growth to qualitative demands - although one indicator of that, spending, was also in decline. *Does growth in 2008 mean the opposite - quantitative rather than qualitative, even though spending increased?*

The market's travel propensity (based on domestic and international travel) increased to 76.2% of the population - it was 74.8% in 2007, 73.6% in 2005, 75.9% in 2000, but 77.8% in 1995. The number of trips per traveller held steady in 2008, at 1.30 trips. It was 1.34 in 2005, and 1.29 in 2000; the 1.36 in 2004 was a 10-year-high.

*Unfortunately, unexplained inconsistencies in some of FUR findings make a destination analysis difficult. For instance, the France total was shown to have fallen 20% in 2002 - a gigantic collapse for such a large market. FUR did not attempt any explanation then, but further large changes for 2003 (down 14%), 2004 (up 22%) and 2005 (down 17%) indicates that FUR does not believe such changes require flagging. France fell out of the top-5, but was back in in 2008 following a similar-sized downwards lurch by Greece.*

*We have long criticised FUR's treatment of the UK. At one time, it was combined with the US - both significant destinations, even if small. This has now changed, but not a great improvement - UK is included with a bunch of destinations in Europe, including France. It is still not separated. This is not a matter of size; Croatia warrants its own count, for instance!*

*As years pass, observers will assume that FUR's work - comprehensive as it is - is primarily an academic exercise, and any analysis of trends comes partly by accident.*

There were few significant changes in 2008 in the shares of Germany's top 11 holiday destinations ('longhaul' is counted as the 12th; as noted above, the UK is not separated; we estimate it is 7-8th largest).

Spain was steady in 2008, and it is still 70% larger than No 2, Italy, see Table 2. Spain's average annual growth

contd on p2

contd on p2

**Main News...2; Market News...2; Crisis Market Monitor...1; Market Intelligence...1; ZERO...3; Extracts (Net Value or People-in-Travel)...5; Trends...11; Market Data Tables (Airline results; Air passenger traffic; Visitor arrivals; Resident departures; Hotel results; Airport traffic; Travel stock prices/indexes; Agency sales; GDS; Internet Sales; Channel tunnel; Economics)...6**

- Rome FCO airport passengers: Sep +5.7; Oct +0.7; Nov -5.8; Dec -6.5. *ACI*.
- Ryanair seat sales: Sep +20.3; Oct +18.2; Nov +10.9; Dec +10.6; Jan +10.9; Feb +7.4.
- Southwest Airlines seat sales: Sep -8.1; Oct +0.4; Nov -10.7; Dec -3.1; Jan -9.7; Feb -9.9.
- Spain visitor arrivals: Sep -6.0; Oct -5.4; Nov -12.0; Dec -14.0. *WTO*.
- Switzerland visitor arrivals: Sep -2.8; Oct -1.9; Nov -8.2. *WTO*.
- Turkey visitor arrivals: Sep 5.0; Oct 13; Nov 7.7. *WTO*.
- UK resident departures: Sep -7.0; Oct -9.2; Nov -0.1; Dec -9.2. *gov*.
- UK visitor arrivals: Sep -9.8; Oct -4.4; Nov -15.0. *WTO*.
- United Airlines seat sales: Sep -7.9; Oct -9.4; Nov -17.8; Dec -9.2; Jan -11.7; Feb -16.0.
- US air international passengers: Sep -0.3; Oct -7.7; Nov -4.6. *gov*.
- US hotels occupancy: Sep -5.9; Oct -6.5; Nov -10.6; Dec -6.8; Jan -10.7. *Smith*.
- US hotel rooms planned: Nov -6.8; Dec -0.4; Jan -7.3; Feb -2.5. *Smith*.
- US travel agency sales: Sep +4.2; Oct -11.6; Nov -20.6; Dec -7.0; Jan -24.7. *ARC*.

## Market Headlines

Full-year market results.

### Aviation

- Europe airports; passengers 2008; 1.3b +1%. *ACI*.
- Europe airports, various; passengers 2008; see P7 T3. *ACI*.
- Europe 'low-fare-airports'; passengers 2008; 95m +1%. *ACI/TBA*.
- Germany; air passengers 2008; 141m +1%. *SB*.
- UK; air passengers 2008; 190m -0%. *CAA*.
- US airlines; intl seats sold 2008; 95m +1%. *BTS*.

### Inbound

- Albania; arrivals 2008; 3m +24%. *WTO*.

### Outbound

- Austria, Finland, Hungary, Luxembourg, Norway; departures 2008; see P8 T7.

### Others

- Economies. All 2008 GDPs shown (P10 T13); growth forecast this year only for China, India, Pakistan.
- Expedia; bookings 2008; \$21.3b +8%.

## Main News

### Corporate

Recent corporate developments - big or significant.

- SAS sells part of Spanair to Spanish investors, primarily Catalan; keeps 20%.
- Clickair and Vueling low-fare-failures merge, renamed New Vueling. Iberia, which owned shares in Clickair, is understood to be main partner. Despite all this, signs are that NV will not survive.

### Market

Recent market developments - big or significant.

- Airports. Dec all-airports and 'low-fare-airports' almost matched decline - 6-7%. For all-2008, LFAs performed worse (as more LF-airlines move to regular airports).
- Hotel occupancies down 10-points in Jan.
- Jan LFA results: Ryanair holding on at +11%, Easyjet's +3% looks uncomfortable, and Air Berlin's -5% threatening.
- London Gatwick down 13% Jan-Feb.

Table 1

## International holiday travel from Germany, %

	No,mn	Growth
2008	44.0	+2.0
2007	43.1	-1.3
2005	44.6	-1.5
2000	44.0	-1.0

Notes/Source: see Table 2.

has been slipping this decade, by 1%, but so has Italy's, by 3%. Italy's count was unchanged, but it is well below its 6mn peaks in 1999 and 2001.

Table 2

## International leisure trips from Germany

Destination/ item	2008 No,mn	2008 Growth,%	2008 AAGR,%	2008 Share,%	2007 Share,%	2005 Share,%	2000 Share,%
Spain	8.3	1.0	-0.8	12.9	13.0	13.5	14.1
Italy	4.6	0.4	-2.8	7.2	7.3	7.7	9.3
Turkey	4.5	16.8	5.6	7.0	6.1	6.6	4.7
Austria	4.0	6.9	-0.4	6.2	5.9	6.3	6.6
France	1.8	5.5	-3.6	2.8	3.6	3.0	3.9
Greece	1.7	-23.7	-2.4	2.7	2.7	2.7	3.4
Longhaul	4.0	5.1	-5.2	6.2	6.0	6.1	9.8
By air	33.5	1.2	5.7	52.4	52.7	52.4	34.6
By vehicle	22.1	1.5	-4.0	34.5	34.6	32.9	49.2
Package tour	37.1	3.5	8.7	58.0	57.0	NA	43.4
In hotel	38.0	6.2	NA	59.4	56.9	60.0	NA

Notes: See text for qualifications and disclaimers. AAGR = Average annual growth rate, 2000-8. Source: Forschungsgemeinschaft Urlaub und Reisen.

Turkey, which overtook Austria in 2005, is growing fast, and seems likely to overtake Italy this year to become Germany's second-largest leisure destination. Austria, after a sizeable fall in 2000, had two years

of growth, then four years of decline before picking up again in 2007 and 2008.

As noted above, France and Greece continued their frequent switches of position, although FUR seems to have problems with measuring the market for France. *Is this because many land-travellers transit the destination?*

*We can see no reason - or other indicators - for such fluctuations. For instance, Germany's counts show air travel between the two fell 5% in 2008, and France's counts show a 3%*

*drop, so could there really have been a 6% increase in holiday traffic (which, admittedly, includes non-air), which concomitantly would mean a big fall in non-holiday travel? FUR shows no indication of recognising these disturbing fluctuations.*

Spending on travel looks encouraging, but continuing changes in exchange rates have probably made interpretation of these figures a rough guide only. In 2008 spending per international trip per day increased 9%, see Table 3, but most of that probably came from a 6% increase in trip length.

*FUR also does not attempt analysis of means of transport*

Table 3

## Spend on travel and trip length in holiday travel from Germany

Year	Per trip per day,US\$*	Growth,%	Trip length, days	Growth,%
2008	89	3.0	12.5	0.0
intl	96	9.5	13.5	6.3
2007	86	-1.7	12.5	-1.6
intl	94	2.6	13.5	-1.5
2006	88	-9.0	12.7	-5.2
intl	96	19.0	13.7	1.5

Notes: \*Converted at US\$1 to €0.75. Source: FUR.

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– probably because there are often unbelievably large changes. For example, FUR wants us to believe car/campervan travel share decreased 24% in 2003 and air increased 58%. Sorry, but that is simply wrong, even if FUR's researchers produced such figures. As a result, we do not analyse this segment, apart from noting that air share has apparently increased this decade from 35% to 52%. But there was a slight decline in 2008; is that the start of a trend?

We are still cautious about growth in package tours - shown as increasing from a 43% to 58% share this decade, even though most industry commentary assumes a decline in this sector. Unsurprisingly, FUR is silent.

(\*FUR - *Forschungsgemeinschaft Urlaub und Reisen*, an independent association of users of travel research - measures only holiday trips for those aged above 14, and for trips at least five

days. Shorter leisure trips, business travel etc, is not included.)

Table 4

Destination	Outbound destinations, % share					
	From Europe		From Germany			
	IPK 2008	IPK 2007	IPK 2008	FUR 2008	IPK 2007	FUR 2007
Austria	<u>5</u>	5	15	6	15	6
France	10	10	6	3	7	<u>3</u>
Germany	9	9	na	na	na	na
Greece	<u>3</u>	<u>3</u>	<u>4</u>	<u>3</u>	<u>4</u>	<u>4</u>
Italy	8	8	14	7	14	7
Spain	12	13	17	13	17	13
Turkey	<u>4</u>	<u>4</u>	8	7	6	6
UK	6	<u>5</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>

Notes: *Those in underlined italics are not in top-5.* See relevant text for qualifications. Source: As shown.

IPK

## World, Europe, Germany

Reports from IPK - which produces the World Travel Monitor, on outbound travel worldwide, Europe, and Germany. IPK reckons its surveys

cover markets producing 90% of the world outbound market. In 2008 it added surveys in Chile, Mexico, and Peru.

(Note that although IPK's reports track outbound travel, the company frequently reproduces data from the WTO (which tracks inbound travel), and mixes the two. More than most, IPK knows these measures are not the same - outbound travel numbers do not equal, and are smaller than, inbound travel numbers. But as with so much of IPK's data, the user must discover the caveats himself.)

Some findings:

- Worldwide outbound. Trips up 2%. IPK no longer gives the total - although it reported 790mn in 2007 following 6% growth.

Worse, its breakdown-by-continent is based on arrivals, not departures; this shows 1% growth in Asia Pacific (in 2007, based on outbound data, IPK says it was up 10% to 183mn), 1% in Europe (5% to 477mn), and 4% in the

# ZERO

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

## Airlines

- Last December, **Air New Zealand** completed a 2-hour test flight out of Auckland with one engine in a B747-400 using jatropa, a biofuel.

The jatropa was blended 50/50 with standard Jet A1 fuel (aka kerosene). Sponsors were also Boeing, Rolls-Royce, Honeywell's UOP, and Terasol Energy.

ANZ has a (not dated) goal to become 'the world's most environmentally sustainable airline'. Unfortunately that sounds hyped up. *A company is 'environmentally sustainable' or it is not; 'most' does not come into it. Or if it does, then there is already a 'most environmentally sustainable airline', although we do not know which it is.*

ANZ's criteria for jatropa includes: the source must be environmentally sustainable and not compete with existing food resources; farms for the oil must be rain-fed, not mechanically irrigated; the fuel must be a 'drop-in' replacement (meaning, no special treatment or other special requirements) for Jet A1 and at least as good technically as Jet A1; it must cost the same as Jet A1 and be readily available.

Unfortunately, these criteria, even if honourable, probably condemn ANZ's experiments to be almost worthless. There is unlikely to be enough production for commercial use, and/or the processes will be too costly.

- **British Airways** has started a measure on CO2 grams per-km, as planned for cars in Europe - but it is not quite clear how BA measures.

BA says it was 111g in 2005 (which compares with a planned 130g average for cars in Europe starting 2012\*)

and 110g in 2007. Its target is 83kg in 2025, and another 25% reduction by 2050.

\*The comprehensive requirement starts at 130g for 65% of each manufacturer's newly-registered cars, then 75% in 2013, and 80% in 2014, and 100% from 2015.

## Imex gets cleaner

Although we question some reporting from the Imex MICE trade show, due next month in Frankfurt, it is making commendable moves to reduce its environmental impact. Viz:

- An external audit found that Imex reduced per-delegate CO2 emissions 6.3% in its 2008 show. It used hydroelectric power for some functions (no further detail but probably token because otherwise this would have had a greater impact on CO2), plus 21,000 fully-recyclable and/or compostable plastic visitor badges.

- This year, Imex will have badge lanyards made from plant silk - an organic product made from waste grain fibres. (Note that attendees are the offenders, not the show organisers. Your editor, for instance, has used the same badge holder for the past 10 years. But the Imex plan means there can be advertising on lanyards, which is a financial help for shows.)

- Imex also wants delegates to travel by train to Frankfurt if possible. In 2008, the number of flights booked by German hosted buyers fell 70%, and European buyers booking train travel increased 30%. (Note these measures are not the same, and so not directly comparable; we presume Imex has provided figures which look better.)

This train-not-plane strategy is risky. Rail proponents regard rail as more environmentally-friendly, but they ignore rail-line construction costs and wasteful land-use.

- Others: biodiesel courtesy buses; reuse of surplus food through local farms; use of sustainable materials for bags and printed items.

In 2008, Imex reduced its waste output by 20% and expects a greater reduction next month.

Americas (7%; total not given).

- **Europe outbound.** Trips up 2% to 418mn (2007; up 5%); overnights flat, to 3.9bn (up 5%); spending up 2% to US\$528bn (at US\$1 to €0.75; in 2007 up 7% to US\$508bn). The 2008 list of destinations is essentially unchanged, see Table 4; of the top-5, Spain lost one point and the UK gained one.

- **Germany outbound.** Trips flat at 75.8mn (2007; up 2%); total (including domestic) overnights up 5% (5%); total spending up 6% (up 1%). International holiday travel (see also below) up 1% to 52.8mn. As for outbound-Europe, no important change in terms of destinations - France lost one point and Turkey gained two.

There is a marked difference with destinations covered by FUR's research, seemingly greater that could be expected by the difference in criteria - IPK is all travel, FUR is holiday only.

## Berlin Capital counts

Berlin, Germany's capital, had another good year in 2008, with an increase of 7%

in overnights, and an extraordinary average annual 11% growth since 2000, see Table 5. Another factor is the arrival of Spain as a major source market; now 4th largest for Berlin, it has grown an average 21% each year since 2000, when it was 11th largest.

But not all news is good. Two of the top-5, both the UK and US, fell. And Spain - hard hit economically - seems likely to fall faster this year than other main markets.

End-year figures - so bad in so many travel counts - look good. Of Berlin's top 10 market sources, only three were falling. Even Japan, although outside the top-10, was increasing. Does this mean longhaul travel numbers need not fall, but travellers are being more selective? Is Berlin the 'new' Europe, favoured over London and strike-bound Paris?

In addition, Berlin has a special marketing pull for 2009 - 20 years since the fall of the Berlin Wall.

Slightly slower growth in Berlin's MICE traffic indicates growth was

more in leisure travel. Berlin in 2008: 104,600 events, up 3%, with 8.15mn participants, up 2%; 4.7mn bednights, up 5%; hotels held 14,500 events (up 5%) with 2.5mn participants (up 2%); the six convention centres and halls held 2500 events, up 4%, with 850,000 participants, up 4%; average meeting length of stay increased from 1.6 to 1.7 days.

## Briefs

- **Overnights in Germany** increased 3.2% in 2008 to 56.5mn, better than the 2% forecast by DZT, Germany's NTO, and not much below the 3.5% growth in 2007. But spending increased only 0.7% to US\$35.3bn (at US\$1 to €0.75). See Table 6.

For this year DZT forecasts a

2% fall overall, including domestic - 2.5% fall for domestic, 2% fall for Europe, and no change for other international. Yet its longer-term forecast is slightly higher; in 2008 DZT forecast 'almost 66mn' overnights in 2015, but this year 'almost' has been dropped.

- **TUI Hotels** is expected to announce soon its plans for a resort in Calabria's Italy.

- **Lufthansa's** capacity this summer is due to increase 0.6%. That would have been a 2.2% fall if not for the launch of what it calls Lufthansa Italia, a division operating routes from Milan to various destinations in Europe, not just to Germany, and including domestic-Italy flights to Bari, Naples, and Rome.

Up until now, only low-fare-airlines have launched intra-Europe flights that have not touched their 'home-base'.

In 2008 Lufthansa's seat sales increased 1.2%, but fell 9.7% in the first two

months of this year. Capacity was down 5.0% but traffic down more, 8.5%, so seat factor fell 2.9 points.

- **ITB Berlin** is the world's largest travel business show. Observers were waiting for this year's results, partly as a barometer, and partly schadenfreude - many would like to see the biggest fall.

Well, it didn't happen, but only just, see Table 7. In fact the fairest comment is that there was no change - but which, given the current economic climate, is probably a good result.

There was a clear fall in media attendance, however, of 4%. Oddly that contrasts with a big increase at Fitur in Madrid, the first large trade show of the year; there, the media count increased 5%.

ITB's convention count, up 9%, looks good. But we wonder about the value of this count. Although the event itself is certainly good, attendance is free.

Table 5

Visitor overnights in Berlin								
Source	2008					2000		
	No, x1000	Growth, %	AAGR, %	Share, %	LoS, days	No, x1000	Share, %	LoS, days
UK	745	-6.2	11.7	10.6	2.4	307	9.8	2.4
Italy	619	5.0	11.4	8.8	2.9	261	8.4	2.9
Netherlands	591	7.0	14.2	8.4	2.7	205	6.6	2.6
US	566	-5.4	3.9	8.0	2.4	417	13.4	2.7
Spain	559	2.7	20.7	7.9	2.9	124	4.0	2.8
International	7045	6.5	10.7	100.0	2.6	3120	100.0	2.6

Notes: AAGR = annual average growth rate, 2000-8. Source: Berlin Tourismus Marketing, Statistisches Landesamt Berlin, TourMIS.

Table 6

Regional growth in visitors to Germany		
Region	2008	2007
Europe	4.6	5.3
Americas	-2.8	-4.5
Asia	0.4	-1.1
Pacific	1.1	-5.4

Source: Deutsche Zentrale für Tourismus.

Table 7

ITB statistical profile			
Item	2009	Growth, %	AAGR, %
Overall area, sqm	160,000	0.0	0.6
Exhibitors	11,098	-0.4	2.4
Visitors	178,971	0.6	4.6
Public	68,114	0.8	1.6
Trade	110,857	0.5	7.1
Media	7,700	-3.8	1.9
Convention	12,000	9.1	na

Notes: AAGR = Average annual growth rate, 2000-9. Source: Messe Berlin.



## Net Value

### Marketing Travel On The Internet

#### Priceline; bad is good?

Are the bad times good for the Priceline and other opaque operations? After all, travel principals desperately want to discount their prices in order to entice what business there is to be had – but not to broadcast those discounts.

Poor results in some recent years led us to question the Priceline business model; it seemed good in theory, but why was Priceline bookings growth (or even fall) unimpressive?

But surprisingly-rapid growth in bookings at Priceline in 2008 appears to indicate the model is right, and bad times are good. Yet the answers are still not clear.

In 2008 Priceline's total travel bookings increased 53%, see Table 2, and outside the US (*which it calls 'international', forgetting that it is supposed to be running an international business, so everything should be 'international'*) 61%. Even Priceline's most-mature sector, air tickets, increased 47%.

- There is insufficient space here to show the rest of this report. Subscribers wishing to see the full report, please email TBAoffice@gmail.com.

This is an extract from Net Value, a monthly report on marketing travel on the internet. A combination subscription to NV costs €50 for one year; full price is €100. For more information, contact Raymonde Perpignani at Travel Business Analyst, TBAoffice@gmail.com

### This month

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

#### Travel Business Analyst, Europe:

- Europe-Asia Pacific Air travel.
- Japan agencies.
- Outbound travel - World, Europe, Germany.
- Plus: Crisis Market Monitor; ZERO; Extracts from Net Value and People-in-Travel; Market Headlines; Market Outlook; and 18 regular tables of market data.

#### Net Value:

- Priceline; bad is good?; Hotels.com; InterContinental online; others.
- Excerpts from the single-page Net Value report are included in the Asia Pacific and Europe editions of Travel Business Analyst. **Net Value** is delivered only via email.

#### People-in-Travel:

- Phornsiri Manoharn; Eric Danziger; Ravi Chaturvedi; others.
- Excerpts from the single-page People-in-Travel report are included in the Asia Pacific and Europe editions of Travel Business Analyst. **People-in-Travel** is delivered only via email.

### 10 years ago

#### Norway's outbound travel

Data on Norwegian outbound travel is limited to statistics on inclusive-tour charter flights, estimated to account for about 33% of total trip volume. Most independent travel is by car to neighbouring destinations in Scandinavia and other parts of northern Europe.

In 1997, the total was 753,000 passengers, up 8.8%. Spending – no further qualifications – stagnated at US\$4.5bn.

#### Top three destinations from Norway

Destination	Passengers	Growth,%
Spain	327,675	7.3
Greece	147,130	1.4
Turkey	103,504	13.6

Notes: On inclusive-tour charter flights. Source: Norwegian Civil Aviation Administration.

The leading destinations outside Europe were Tunisia, Morocco, Egypt, and Thailand. However, the USA, probably the largest longhaul holiday destination for Norway, is not a major charter-flight destination.

Over 1993-97, the fastest-growing destinations included Egypt; 1997 was a record year as the Luxor tourist murders were at the end of that year – but 1998 will register a sizeable drop. The UK also showed strong growth – it has only recently become a main charter destination – as did Thailand, Tunisia and Turkey.

#### Foxtrots (recent):

- PAGPFT (People Are Getting Paid For This) - BA (lies, dirty coffee), WTO. Azran Osman-Rani. WTO; 7-Steps To Heaven; Andrew Cosslett; tall stories.

#### ZERO (recent):

- BA's CO2 per pax; Air New Zealand's honourable failure; Imex gets cleaner.

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See back page for more offers.

### Headlines

#### Comments on tables pages 6-12

#### Aviation.

**T1.** Airlines. Oddly, *Germanwings* falls 8% while its *Lufthansa* mother falls 9%; GW should be further ahead. Among LFAs, the recession starts to show the men from the boys. So far the men in Europe are *Norwegian* and *Ryanair*; a mere teenager is *Easyjet*.

**T2.** Full-year for airline association member airlines in Europe, the US, and Asia Pacific. **T3.** Airports. Full-year airports whose data supplied us by ACI – which is most Europe up 1% for 2008, but international up 2%. For our 'low-fare-airports', which we calculate from ACI data, no growth in 2008. **T4.** *Germany* starts off badly in 2009; air passengers down 9%. Full-year to/from *Paris* (US overtakes a falling Spain), *UK* (France overtakes Germany).

#### Inbound.

**T14.** Visitor spending. Updates for *Belgium, Bulgaria, Poland, Portugal, Russia, Slovakia, Sweden*, courtesy WTO. **T15.** Visitor arrivals. Updates for *Albania, Bulgaria, Denmark, Finland, Ireland, Norway, Portugal, Sweden*, courtesy WTO.

#### Outbound.

**T6.** Outbound spending updated for *Czech R, Greece, Hungary, Luxembourg, Spain, Sweden, Turkey*, courtesy WTO. **T7.** *Austria* outbound down 2% in 2008. Updated outbound totals for *Austria, Finland, Hungary, Ireland, Luxembourg, Norway, Spain*, courtesy Eurostat.

#### Hotels.

**T10.** First 2009 data: occupancy down 10 points to 53%, average rate down US\$56 to US\$199, pushing yield down US\$55 to US\$105.

#### Others.

**T5.** Stock market prices. Not all gloom. Growth for *Avis, BA, Carnival, Easyjet, Iberia, Thomas Cook*; is this an encouraging sign? **T8.** *Internet*. Annual results for *Expedia*. **T12.** Stock price index for Europe, Asia Pacific, and the World, based on Dec 06; don't look. **T13.** Most end-2008 economic indicators available.

#### Special.

Results of leading travel economies, according to WTTC.

# MARKET DATA

## Special

### World travel outlook

WTTC (World Travel & Tourism Council) forecasts that *business is expected to be worth ('total demand')* 3.6% less this year, but grow 0.3% in 2010.

Its data also shows that travel will fall further than the general economy - although it did not flag this fact, and thus does not explain why. Travel's contribution to world GDP is expected to fall from 9.6% in 2008 to 9.0% in 2010.

WTTC says "the industry is not expecting a bail-out or hand-outs". This is different from its rival, WTO (World Tourism Organization), which is asking for governments to fund the industry - although it is not clear in what way.

Looking further ahead, WTTC forecasts 4% annual growth in the travel economy over the next 10 years. But it would still be below the 2008 share of global GDP, at 9.5%.

The crisis has not made much noticeable difference to most of WTTC's 10-year forecasts. Both leisure and business travel economies are expected to grow an average annual 6% over 2009-19, the same as WTTC expected for both over 2007-17.

The market showing the most difference is Japan. Over 2007-17, WTTC expected Japan to have a 76% growth in leisure travel and 74% in business. Now it thinks just 20% and 19%. Taking up most of that loss in the top five is what seems to be WTTC's favourite market, the UK. Growth of 59% in leisure travel is now upped to 89% and business travel from 55% to 97%.

Unfortunately, WTTC gives no indication why it forecasts these structural changes.

### Leading travel economies

Item	2019	2007	2009-19	2007-17	2009-19	2007-17
	Share,%	Share,%	Growth,%	Growth,%	AAGR,%	AAGR,%
<b>Leisure travel:</b>						
US	25	29	69	65	5	5
China	13	4	332	328	16	16
Japan	6	10	20	76	2	6
UK	5	7	89	59	7	5
Germany	4	7	37	31	3	3
<b>Business travel:</b>						
US	21	24	67	69	5	5
China	17	6	278	277	14	14
Japan	7	9	19	74	2	6
UK	5	6	97	55	7	5
Germany	5	7	34	31	3	3
Leisure travel: 100	100	86	74	6	6	
Business travel: 100	100	85	77	6	6	

Notes: AAGR = average annual growth rate. Source: WTTC, Travel Business Analyst.

### 1 Regular-airline traffic\*, 2008

Airline	Dec 08		YTD									
	SS,x1000	+/-,%	RPK,mn	+/-,%	SS,x1000	+/-,%	ASK,mn	+/-,%	RPK,mn	+/-,%	SF	+/-,pts
Air France	3873	0.6	10286	-2.6	49975	-0.8	166570	3.6	129712	0.8	77.9	-2.2
Europe†‡	3850	-0.4	2990	0.1	51534	-0.5	58655	1.6	41037	0.5	70.0	-0.8
Alitalia	632	-63.9	1510	-46.2	18048	-26.1	42630	-16.7	29206	-23.3	68.5	-5.9
Austrian	627	-6.5	1126	-6.5	9141	0.0	22131	-4.7	16465	-5.4	74.4	-0.6
BMI	580	-14.7	666	-7.1	9302	-0.5	15523	26.5	10378	22.6	66.9	-2.2
British AW	2510	-4.6	9170	-3.5	32284	-3.5	149516	-0.2	110805	-2.1	74.1	-1.5
Europe†	1440	-5.2	1450	-1.3	19703	-4.9	30068	2.2	20143	-0.7	67.0	-1.9
Brussels	323	-12.8	491	-10.2	5107	-0.1	11651	9.6	7365	2.8	63.2	-4.2
Czech	311	-6.8	377	-14.4	4721	2.0	9098	0.5	5865	-2.0	64.5	-1.6
Finnair	499	-2.2	1274	4.7	6884	-0.6	23550	11.0	16984	9.1	72.1	-1.3
Iberia	1563	-18.8	3959	-7.0	22834	-13.6	66039	-1.2	52843	-3.0	80.0	-1.5
KLM	1785	2.5	6086	3.8	23844	2.4	94369	5.8	77530	4.1	82.2	-1.3
LOT-Polish	252	-15.6	403	-14.4	3967	-7.1	9209	-4.3	6710	-7.9	72.9	-2.9
Lufthansa	3797	-4.0	9019	-1.3	54664	0.9	160269	4.9	126267	3.4	78.8	-1.2
Europe†‡	3847	-2.2	2907	-1.9	54338	NA	60219	NA	41774	NA	69.4	1.3
Olympic	340	-19.9	451	-16.1	5266	-11.2	9755	-8.9	6631	-8.6	68.0	0.2
SAS	1539	-9.4	1641	-9.4	25355	-0.2	38776	5.2	27890	2.1	71.9	-2.2
Spanair	437	-27.3	439	-27.1	8794	-9.1	12895	-5.4	8900	-5.4	69.0	0.1
Swiss	1052	6.2	2257	4.0	13320	10.4	35033	11.9	28142	12.1	80.3	0.1
TAP	652	5.2	1723	5.3	8737	11.8	32700	21.4	21907	14.0	67.0	-4.4
Turkish	1676	16.5	2600	16.6	21862	15.1	43978	11.7	32804	13.2	74.6	1.0
Virgin A'tic	484	-1.3	3533	-0.9	5685	1.0	53998	1.8	41167	1.5	76.2	-0.2
AF+KL+AZ	6290	-14.3	17882	-7.0	91867	-6.3	303568	0.8	236448	-2.0	77.9	-2.2
BA+IB	4073	-10.6	13128	-4.6	55118	-8.0	215555	-0.5	163648	-2.4	75.9	-1.5
LH+LX+SN	5171	-2.7	11768	-0.7	73091	2.5	206953	6.3	161773	4.8	78.2	-1.1
SK+JK	1976	-14.1	2080	-13.8	34149	-2.6	51670	2.3	36790	0.2	71.2	-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 and Swiss for LH. ‡Includes (national) domestic, including Switzerland for LH. Source: airlines, Association of European Airlines, Travel Business Analyst.

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.

### Low-fare-airline traffic, 2008

Airline	Jan 09	J-D 08
Air Berlin	Jan 09	J-D 08
SS,x1000	1702	27126
Growth,%	-4.5	12.9
SF,%	69.4	78.1
Easyjet+GB-E	Jan 09	J-D 08
SS,x1000	2840	44589
Growth,%	2.8	14.9
SF,%	75.7	NA
Ryanair	Jan 09	J-D 08
SS,x1000	4080	57675
Growth,%	10.9	17.6
SF,%	69.0	NA
SS,x1000	Jan 09	J-D 08
Germanwings	442	7645
Growth,%	-8.3	-3.1
Norwegian	554	7521
Growth,%	10.0	18.2
Sky Europe	174	3630
Growth,%	-23.5	1.5
Southwest	5991	88510
Growth,%	-9.7	-0.2

# MARKET DATA

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

Item	Europe, AEA		Oct 08	Growth, %	Nov 08	Growth, %	Dec 08	Growth, %	YTD	Growth, %
	Sep 08	Growth, %								
SS, mn	22.6	-1.6	22.0	-1.6	18.2	-5.4	17.9	-4.0	251.7	1.2
ASKs, mn	81,949	3.0	82,052	3.6	73,571	-1.6	74,165	-2.1	952,649	3.7
RPKs, mn	63,614	-0.1	63,313	1.1	54,366	-3.6	55,039	-2.5	727,748	2.0
Pax LF, %	77.6	-2.4	77.2	-1.8	73.9	-1.6	74.2	-0.3	76.4	-1.3
<b>US, BTS</b>										
	Sep 08	Growth, %	Oct 08	Growth, %	Nov 08	Growth, %	Dec 08	Growth, %	YTD	Growth, %
SS, mn	6.8	-5.5	7.0	-3.3	6.6	-6.9	7.3	-5.9	94.8	0.9
ASKs, mn	41,493	-0.9	41,175	0.1	38,433	-1.1	40,650	-3.3	516,833	3.2
RPKs, mn	31,931	-2.1	31,745	-1.2	28,352	-5.5	31,140	-4.5	404,448	2.6
Pax LF, %	77.0	-0.9	77.1	-1.0	73.8	-3.4	76.6	-1.0	78.3	-0.4
<b>Asia Pacific, AAPA</b>										
	Sep 08	Growth, %	Oct 08	Growth, %	Nov 08	Growth, %	Dec 08	Growth, %	YTD	Growth, %
SS, mn	10.8	-8.8	11.5	-5.1	10.7	-11.7	11.2	-12.0	140.9	-2.4
ASKs, mn	63,794	-1.7	65,082	-1.2	61,967	-4.2	65,284	-4.7	789,312	1.1
RPKs, mn	46,195	-8.0	47,484	-5.8	44,393	-10.6	47,405	-11.2	591,942	-1.9
Pax LF, %	72.4	-6.4	73.0	-4.6	71.6	-6.7	72.6	-6.8	75.0	-2.9

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

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

Airport	Month	Month	Growth, %	YTD	Growth, %	Airport	Month	Month	Growth, %	YTD	Growth, %
Amsterdam	Dec	3,171	-5.7	47,427	-0.8	Rome*, x2	Dec	2,564	-6.0	39,876	4.4
Barcelona*	Dec	1,841	-16.7	30,196	-7.9	FCO	Dec	2,210	-6.5	35,133	6.9
Berlin*, x3	Dec	1,522	-0.8	21,367	6.8	Zurich*	Dec	1,607	0.2	22,051	6.6
TXL	Dec	1,045	-2.3	14,482	8.4						
Brussels*	Dec	1,147	-8.9	18,533	3.9	Europe total*	Dec	92,212	-7.1	1,427,292	0.6
Copenhagen*	Dec	1,322	-9.9	21,479	0.6	intl	Dec	63,733	-6.8	1,022,261	1.6
Frankfurt*, x2	Dec	4,022	-4.8	57,407	-1.3						
FRA	Dec	3,757	-5.3	53,467	-1.3						
intl	Dec	3,255	-5.2	46,708	-0.8						
London, x5	Dec	9,624	-6.9	136,887	-2.0						
LHR*	Feb	4,371	-9.5	9,224	-5.7						
intl	Feb	4,001	-9.0	8,466	-5.3						
LGW*	Feb	1,989	-14.4	3,970	-12.7						
Madrid*	Dec	3,551	-11.9	50,823	-2.5						
Milan*, x3	Dec	2,320	-21.9	34,097	-13.8						
MXP	Dec	1,261	-30.1	19,222	-19.5						
Moscow*, x2	Dec	2,668	-9.8	43,575	10.3						
Paris*, x3	Dec	6,726	-2.6	89,544	1.2						
CDG*	Dec	4,524	-2.6	60,852	1.6						
intl	Dec	4,138	-2.2	55,804	5.9						
ORY*	Dec	2,010	-2.8	26,208	-0.9						

### Europe's 'low-fare' airports, x1000

Airport	Month	Month	Growth, %	YTD	Growth, %
Berlin Schonefeld*	Dec	477	8.1	6,638	4.8
Cologne*	Dec	627	-9.7	10,343	-1.2
Frankfurt Hahn*	Dec	265	2.2	3,939	-1.9
Dublin*	Dec	1,522	-9.0	23,467	0.8
Geneva*	Dec	869	-3.1	11,421	5.7
London					
LTN*	Dec	640	-8.9	10,190	2.5
STN	Dec	1,403	-13.0	22,338	-6.0
Milan Bergamo*	Dec	503	11.5	6,480	12.9
Rome Ciampino*	Dec	354	-3.2	4,743	-11.4
Paris Beauvais*	Dec	193	-0.7	2,484	15.2
LFA total†	Dec	6,852	-6.0	102,042	0.2

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 LGW STN).

## 4 Air passenger traffic to/from selected countries, x1000

From/to	France†			Germany				UK			US‡					
	Dec 08	+/-* %	YTD 08	+/-* %	Jan 09	+/-* %	J-D 08	+/-* %	Dec 08	+/-* %	YTD 08	+/-* %	Nov 08	+/-* %	YTD 08	+/-* %
Belgium	5	21.2	60	24.1	87	-18.1	1338	NA	100	-19.1	1398	-14.3	82	2.0	1033	39.1
France	na	na	na	na	414	-15.1	6921	-4.7	757	-1.5	11673	0.4	418	-6.8	5860	7.2
Germany	331	-3.6	4514	-3.1	na	na	na	na	863	-6.9	11155	-3.1	657	-3.7	9124	6.0
Ireland	63	8.8	772	1.5	97	1.8	1550	NA	880	-8.3	12321	1.3	180	-14.3	2246	0.4
Italy	427	-2.0	5964	9.9	533	-14.6	10413	-5.0	593	-9.5	10737	-3.2	167	-8.8	2638	4.0
Netherlands	78	-8.2	1128	5.1	172	-9.4	2655	1.6	564	-9.0	8512	-5.3	340	-4.1	4443	7.8
Spain	391	-13.2	6169	-1.6	1036	-9.0	21599	-1.5	1601	-12.9	34558	-1.5	160	5.3	2044	19.1
Switzerland	144	-0.7	1740	13.0	375	-6.6	5462	3.1	458	-2.4	5416	6.4	111	2.5	1455	12.4
UK	344	-4.9	4433	4.3	694	-10.4	10945	-4.4	na	na	na	na	1243	-7.4	15923	2.7
US	471	3.5	6234	2.8	593	-13.5	9654	-0.4	1347	-8.2	18152	-2.0	na	na	na	na
Total	6726†	-2.6†	89544†	1.2†	8220	-9.1	140092	0.1	12265	-7.4	189852	-0.1	9527	-4.6	120675	4.2

Notes: \*Over same period, year earlier. †(Two) Paris airports only. ‡Estimates for incoming totals Apr 06; exact data NA. 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 08	Jan 09	Feb 09	stock	market
<b>Airlines</b>							
Air France	Paris	18.4	9.2	7.5	7.3	-3.1	-10.2
Alitalia‡	Milan	1.03	0.45	NA	NA	NA	-12.8
British Airways	London	334	180	120	137	14.2	-8.6
Easyjet	London	381	280	299	309	3.3	-8.6
Iberia	Madrid	2.29	1.98	1.81	1.83	1.1	-10.1
Lufthansa	Frankfurt	12.6	11.2	9.7	8.7	-9.9	-13.2
Ryanair	Dublin	8.30	2.97	3.03	2.97	-2.0	-10.9
<b>Hotels</b>							
Accor	Paris	46.9	35.1	31.0	28.4	-8.3	-10.2
InterContinental	London	840	562	525	484	-7.9	-8.6
Marriott	New York	33.5	19.5	16.3	14.3	-12.1	-12.4
Sol Melia	Madrid	11.0	4.26	3.95	2.71	-31.4	-10.1
<b>Others</b>							
Avis Europe	London	72.8	3.93	3.17	3.63	14.5	-8.6
Carnival	New York	53.5	24.3	18.2	19.7	8.4	-12.4
EADS	Paris	32.0	12.0	13.7	11.7	-14.9	-10.2
Expedia	New York	NA	8.24	8.93	7.97	-10.8	-12.4
Fraport	Frankfurt	44.9	30.9	28.5	24.7	-13.3	-13.2
Kuoni	Zurich	557	360	331	280	-15.4	-11.0
Thomas Cook	London	NA	177	191	214	11.9	-8.6
TUI	Frankfurt	17.8	8.05	6.61	4.46	-32.5	-13.2

Notes: See Master Notes, page 6. \*Euro in Euro countries (in table includes FR, DE, IE, IT, 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	Jun‡	-5.8	10.0	Dec†	10.6	0.8
Belgium	Sep‡	2.6	17.6	Dec†	17.2	1.7
Czech R	Sep‡	4.7	3.8	Dec†	3.6	18.3
Denmark	Jun‡	6.7	9.4	Dec†	8.8	7.7
Finland	Jun‡	-0.1	4.0	Dec†	4.0	6.8
France	na	na	na	Dec	31.2	1.2
	Nov‡	3.7	38.1	Dec†	36.7	7.8
Germany	na	na	na	Dec	74.8	-0.3
	Oct‡	1.9	84.7	Dec†	83.1	2.9
Greece	Oct‡	6.8	3.6	Dec†	3.4	4.3
Hungary	Sep‡	28.8	3.7	Dec†	2.9	27.4
Ireland	Jun‡	16.0	10.2	Dec†	8.8	17.3
Italy	na	na	na	Dec	23.1	2.2
	Oct‡	4.5	28.5	Dec†	27.3	8.4
Luxembourg	Sep‡	3.1	3.7	Dec†	3.6	4.0
Netherlands	Sep‡	6.8	20.4	Dec†	19.1	2.6
Norway	Jun‡	14.0	15.6	Dec†	13.7	6.9
Poland	Jun‡	7.7	9.2	Dec†	8.5	5.1
Portugal	Aug‡	4.7	4.1	Dec†	3.9	7.5
Russia	Sep‡	30.9	29.2	Dec†	22.3	22.1
Spain	Oct‡	1.0	19.9	Dec†	19.7	8.3
Sweden	Sep‡	9.6	15.2	Dec†	13.9	11.0
Switzerland	Sep‡	-4.4	9.8	Dec†	10.2	6.4
Turkey	Oct‡	8.3	3.6	Dec†	3.3	18.8
UK	na	na	na	Dec	62.6	3.7
	Sep‡	6.2	75.8	Dec†	71.4	4.1

Notes: Growth may not tally with previous figure shown. \*2006 unless stated otherwise. †2007. ‡2008. Source: WTO.

Notes: †2007 or ‡2008; full year, based on YTD growth rate shown.

## 7 Outbound travel by residents

Country	Jan thru*:	Departures x1000	Growth %	Source:
Austria-BH	Dec‡	9,677	-2.0	Eurostat
Belgium-BH	Sep‡	8,059	10.0	Eurostat
Denmark	Dec	5,895	16.4	Eurostat
Finland-BH	Dec‡	4,885	5.9	Eurostat
France	Dec	83,136	-1.3	Eurostat
-BH	Jun‡	11,684	16.5	Eurostat
Germany	Dec	105,431	-1.4	Eurostat
-BH	Sep‡	75,773	6.2	Eurostat
Hungary-BH	Dec‡	4,215	8.6	Eurostat
Ireland-BH	Sep‡	5,237	3.0	Eurostat
Italy	Dec†	40,057	7.9	Eurostat
Netherlands	Dec	18,385	1.9	Eurostat
Norway-BH	Dec‡	6,530	9.7	Eurostat
Poland-BH	Sep‡	6,188	2.3	Eurostat
Portugal	Dec	3,663	-6.9	Eurostat
Spain-BH	Sep‡	7,813	-0.4	Eurostat
Sweden	Dec 01	10,500	1.0	WTO
Switzerland	Dec 00	12,351	4.5	WTO
UK	Dec	68,413	3.0	NTO
	Dec	61,821	-6.9	Eurostat

Notes: \*2006 unless stated otherwise. †2005. ‡2008. 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
Germany	online travel share	2010	33%	20% '08	PCW
Expedia group	bookings,\$b	2008	21.3	8%	company
Expedia	bookings,\$b	2008	16.2	5%	company
Hotels.com	bookings,\$b	2008	2.9	10%	Expedia
agency	bookings,\$b	2008	12.2	8%	company
merchant	bookings,\$b	2008	9.1	9%	company
packages	bookings,\$b	2008	0.49	-4%	company
transactions	m	2008	49	2%	company

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: A11077 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\*, January

Location	Occupancy,%				Average room rate,					Revpar,			
					local	US\$*			US\$*				
	2009	2008	2008	2007	2008	2009	2008	2008	2007	2009	2008	2008	2007
	Mth	J-D	Mth	J-D	J-D	Mth	J-D	Mth	J-D	Mth	J-D	Mth	J-D
<b>Amsterdam-all</b>	43.0	69.8	56.2	75.0	189.74	203.48	273.88	262.57	243.32	87.41	191.19	147.57	182.50
U-4	43.4	69.8	82.4	74.8	146.79	232.15	211.88	90.68	195.23	100.86	147.94	74.68	146.03
5-star	42.4	72.5	78.3	78.5	220.22	171.79	317.86	145.09	291.19	72.88	230.61	113.55	228.67
<b>Berlin-all</b>	49.1	68.2	55.6	72.2	151.71	166.44	218.99	197.70	191.60	81.79	149.45	109.89	138.27
L-4	46.8	70.8	56.6	75.7	115.96	129.77	167.38	149.98	137.38	60.77	118.48	84.95	104.04
U-4	49.8	67.5	55.3	70.8	162.39	176.26	234.40	211.62	213.63	87.77	158.27	117.00	151.28
<b>Brussels</b>	NA	71.2	62.0	71.1	133.90	NA	193.28	200.31	171.34	NA	137.54	124.10	121.87
<b>Copenhagen</b>	NA	76.6	66.6	67.4	1117.35	NA	216.39	202.04	191.36	NA	165.79	134.59	129.07
<b>Frankfurt-all</b>	48.8	63.0	66.3	64.8	129.80	178.54	187.35	217.35	177.03	87.12	117.96	144.06	114.64
L-4	37.6	52.4	53.6	56.7	103.89	146.53	149.95	182.28	138.85	55.08	78.51	97.79	78.72
U-4	51.7	64.7	68.1	66.7	133.19	184.51	192.24	221.33	184.66	95.32	124.33	150.71	123.08
<b>Geneva</b>	50.3	67.2	55.0	70.2	381.35	307.68	349.31	267.16	280.11	154.75	234.91	146.93	196.75
<b>London-all</b>	67.0	80.4	70.9	83.6	158.99	173.54	288.17	314.45	338.62	116.35	231.72	223.08	283.13
L-4	71.3	84.1	76.5	86.6	98.30	127.24	178.17	195.79	204.03	90.75	149.91	149.76	176.73
U-4	61.6	75.7	66.4	80.0	198.39	222.20	359.59	387.27	394.57	136.94	272.03	257.10	315.52
5-star	60.9	77.8	64.3	83.5	306.23	376.35	555.07	506.14	604.75	229.38	431.60	325.64	505.03
LHR AP	67.0	84.8	81.9	89.3	71.46	95.18	129.52	144.01	138.75	63.82	109.89	118.01	123.96
<b>Madrid</b>	42.1	60.8	60.5	69.6	199.99	176.65	288.67	308.19	276.67	74.36	175.64	186.49	192.44
<b>Moscow</b>	48.4	70.8	62.6	78.0	8803.02	190.99	347.32	315.85	326.36	92.45	245.79	197.59	254.41
<b>Paris-all</b>	65.4	74.3	68.1	75.4	220.94	266.50	318.91	315.67	297.79	174.27	237.07	214.87	224.39
U-4	74.4	77.8	70.6	77.5	171.15	196.81	247.04	239.22	241.79	146.37	192.22	168.79	187.33
5-star	59.6	73.7	63.8	76.0	313.12	367.12	451.96	447.61	454.30	218.63	332.89	285.53	345.43
CDG AP	71.3	67.0	72.5	66.3	123.13	154.37	177.73	217.82	185.52	110.13	119.04	158.02	122.94
<b>Rome</b>	NA	68.5	54.2	71.4	204.37	NA	294.99	255.74	282.10	NA	201.96	138.58	201.54
<b>Zurich</b>	60.2	77.7	71.9	78.3	238.67	191.83	218.62	214.08	178.90	115.41	169.90	153.91	140.01
<b>All Europe</b>	52.9	70.7	62.5	73.1	na	198.71	266.32	255.93	246.27	105.45	188.24	160.14	181.58
<b>OTHERS</b>													
<b>US†</b>	45.9	60.4	51.6	63.2	106.55	100.66	106.55	105.64	103.64	46.24	64.37	54.52	65.50
<b>Los Angeles</b>	58.8	71.3	67.8	75.2	127.94	118.81	127.94	129.27	122.59	69.91	91.17	87.62	92.15
<b>Miami</b>	68.3	71.5	76.0	72.0	159.71	177.50	159.71	191.01	157.63	121.20	114.21	145.18	113.54
<b>New York</b>	59.5	81.9	71.4	83.7	276.02	199.05	276.02	228.67	269.84	118.44	226.02	163.34	225.87
<b>Asia Pacific‡</b>	59.1	68.2	72.2	72.8	na	139.72	154.25	170.10	144.59	84.31	106.57	124.76	107.53
<b>Beijing</b>	37.9	63.1	61.8	73.2	1278.63	111.57	183.26	138.25	138.59	42.26	115.55	85.39	101.38
<b>Sydney</b>	76.6	80.3	80.0	81.9	232.99	145.47	191.14	221.97	199.00	111.44	153.44	177.55	163.01
<b>Tokyo</b>	58.1	72.0	68.9	78.2	24731	265.86	238.01	244.14	210.12	154.50	171.33	168.29	164.23
<b>Dubai*</b>	43.7	74.5	NA	NA	774.60	118.41	210.87	NA	NA	51.70	157.15	NA	NA

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 (Dubai YTD data starts July), †Smith Travel Research, ‡Travel Business Analyst Asia Pacific.

# MARKET DATA

## 11 IATA travel agencies† in Europe, 2007

Country	Locations	Growth	Net %	Growth sales	Per %	Growth agency
			US\$m*	US\$m*		
Austria	228	-1.7	1345	15.0	5.90	17.0
Balkans	70	169.2	32	3475	0.46	1228
Belgium‡	619	0.0	2244	19.4	3.63	19.4
Bulgaria	177	1.7	213	29.1	1.20	26.9
Croatia	88	0.0	137	25.2	1.56	25.2
Cyprus	148	-0.7	357	19.8	2.41	20.6
Czech R‡	222	-6.3	636	26.2	2.87	34.8
Finland	241	2.1	1398	20.9	5.80	18.4
France	3,633	0.0	12846	17.3	3.54	17.3
Germany	4,179	0.0	12967	17.9	3.10	17.9
Greece	965	-2.4	1622	20.5	1.68	23.5
Hungary	261	-1.9	375	26.7	1.44	29.2
Ireland	360	0.0	777	17.2	2.16	17.2
Italy‡	4,687	-6.0	7624	13.9	1.63	21.2
Malta	76	0.0	74	3.6	0.98	3.6
Netherlands	405	-7.1	3561	20.9	8.79	30.2
Nordics‡	1,443	0.0	7318	22.5	5.07	22.5
Poland	381	-3.8	771	30.1	2.02	35.2
Portugal	863	0.0	1184	12.9	1.37	12.9
Romania‡	279	-3.8	505	67.3	1.81	73.9
Russia	200	334.8	100	3263.3	0.50	673.6
Serbia	164	0.6	153	44.4	0.94	43.6
Slovenia	48	0.0	104	33.1	2.17	33.1
Spain‡	8,024	0.7	7795	18.6	0.97	17.8
Switzerland‡	852	0.6	2986	14.8	3.50	14.1
Turkey	448	3.9	974	26.5	2.17	21.7
Ukraine	291	27.6	327	188.7	1.12	126.2
UK	2,339	0.0	18655	14.6	7.98	14.6
Europe	31,691	-0.2	87,080	18.2	2.75	28.3
US	18,261	-12.2	79,885	2.6	4.37	36.7
Asia Pacific	13,781	0.2	67,874	22.2	4.93	38.0
World	63,733	-3.9	234,839	13.4	3.68	33.0

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, Andorra, Liechtenstein. Source: IATA, Airlines Reporting Corporation.

## 12 TBA100 travel stock indices\*

Region	February 2009
Asia Pacific	46
Europe	35
World†	35

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, 2008

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	-1.0 Q4	-4.6	-1.4 Nov	1.0	2.6 Dec	3.1	2.8 Q3	
Germany	-1.7 Q4	-8.2	1.3 Jan	1.0	2.8 Feb	5.7	1.5 Dec	
Italy	-2.9 Q4	-7.5	-5.6 Nov	1.6	3.0 Jan	3.8	2.0 Dec	
Netherlands	-0.6 Q4	-3.4	-3.4 Jan	2.0	2.2 Feb	3.7	2.9 Feb	
Spain	-0.7 Q4	-3.9	-5.9 Dec	1.4	4.2 Dec	5.3	3.8 Q3	
Switzerland	-0.1 Q4	-1.2	1.2 Jan	0.2	2.4 Feb	1.6	1.2 '07	
UK	-1.8 Q4	-5.9	1.8 Dec	3.1	2.1 Dec	3.1	4.0 Nov	
Euroland	-1.3 Q4	-5.8	-2.2 Jan	1.2	3.3 Feb	3.8	2.6 Q3	
Others								
Japan	-4.3 Q4	-12.1	-2.4 Jan	0.0	0.7 Jan	-1.9	-0.4 Dec	
US	-0.2 Q4	-3.8	-6.4 Jan	0.2	4.0 Feb	3.9	3.8 Jan	

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‡	6.8	20.2	Dec‡	18.9	4.0
Belgium	Oct‡	7.7	11.5	Dec‡	10.7	-4.5
Bulgaria	Oct‡	11.9	3.5	Dec‡	3.1	10.8
Croatia	Jun‡	16.0	10.7	Dec‡	9.3	7.3
Cyprus	Aug‡	-3.7	2.6	Dec‡	2.7	3.8
Czech R	Jun‡	3.6	6.9	Dec‡	6.6	7.7
Denmark	Jun‡	4.8	6.4	Dec	6.1	0.9
Estonia	Jun‡	19.4	1.2	Dec‡	1.0	-7.8
Finland	Jun‡	3.8	2.9	Dec‡	2.8	8.9
France	na	na	na	Dec	46.3	4.3
	Nov‡	-6.3	50.8	Dec‡	54.2	7.2
Germany	Oct‡	2.2	36.8	Dec‡	36.0	0.6
Greece	Oct‡	3.3	16.0	Dec‡	15.5	-0.3
Hungary	Jun‡	11.8	5.3	Dec‡	4.7	2.3
Iceland	Jun‡	5.2	0.7	Dec‡	0.7	30.5
Ireland	Jun‡	1.8	6.2	Dec‡	6.1	3.9
Italy	na	na	na	Dec	38.1	6.7
	Oct‡	1.2	43.2	Dec‡	42.7	2.5
Latvia	Jun‡	15.5	0.8	Dec‡	0.7	28.3
Lithuania	Jun‡	8.9	1.3	Dec‡	1.2	1.8
Luxemb'g	Jun‡	4.0	4.2	Dec‡	4.0	1.4
Malta	Jun‡	-0.8	0.9	Dec‡	0.9	9.4
Netherl'ds	Jun‡	-1.0	13.3	Dec‡	13.4	8.4
Norway	Jun‡	6.6	4.7	Dec‡	4.4	6.4
Poland	Sep‡	-4.4	10.2	Dec‡	10.6	30.9
Portugal	Oct‡	2.9	10.4	Dec‡	10.1	10.8
Romania	Aug‡	33.9	2.0	Dec‡	1.5	3.3
Russia	Sep‡	53.1	14.7	Dec‡	9.6	25.9
Slovakia	Sep‡	8.4	2.2	Dec‡	2.0	10.6
Slovenia	Aug‡	9.9	2.4	Dec‡	2.2	13.6
Spain	na	na	na	Dec	51.1	5.6
	Oct‡	0.8	58.3	Dec‡	57.8	3.6
Sweden	Sep‡	-1.1	11.9	Dec‡	12.0	21.1
Switzerl'd	Jun‡	8.3	12.8	Dec‡	11.8	6.4
Turkey	Oct‡	18.9	22.0	Dec‡	18.5	9.7
UK	na	na	na	Dec	33.5	7.8
	Sep‡	3.8	39.0	Dec‡	37.6	2.7
Ukraine	Sep‡	38.2	6.4	Dec‡	4.6	31.9

Notes: See Master Notes, page 6. Growth may not tally with previous figure shown. \*2006 unless stated otherwise. †2007. ‡2008. Source: WTO.

Notes: †2007 and ‡2008; full year, based on YTD growth rate shown.

## 15 Visitor arrivals in Europe destinations

International arrivals						
Destination	*Jan-	Growth %	Arrivals x1000	Source	Stay days	PVPD US\$-C
Albania	Dec‡	23.5	2,723	WTO	NA	NA
Austria	Dec	2.5	20,766	WTO	5.2-F	142.90
	Dec‡	5.5	21,908	WTO	5.2-F	156.17
Belgium	Feb‡	2.8	7,242	WTO	7.0-E	231.39
Bulgaria	Sep‡	14.5	5,898	WTO	2.8-F	48.39
Croatia	Aug‡	2.6	9,549	WTO	5.0-E	182.47
Cyprus	Sep‡	-0.3	2,409	WTO	11.0	59.13
Czech R	Jun‡	3.6	6,920	WTO	2.8-F	48.39
Denmark	Nov‡	-5.0	4,525	WTO	3.60	1928-V
Estonia	Aug‡	5.2	1,999	WTO	5.40	28.31
Finland	Oct‡	1.7	3,579	WTO	5.86	62.92
France	Dec	3.8	81,900	WTO	7.16-F	77.69
	Oct‡	-2.8	79,607	WTO	7.16-F	79.23
Germany	Dec	3.9	24,420	WTO	7-F	194.05
	Oct‡	2.6	25,055	WTO	6.0-E	224.53
Greece	Aug‡	-5.5	16,555	WTO	14.0	20.23
Hungary	Jun‡	2.7	8,871	WTO	3.41-F	15.19
Iceland	Aug‡	2.6	1,081	WTO	2.8	267.56
Ireland	Nov‡	-2.1	8,157	WTO	11.0-F	39.06
Italy	Dec	6.3	43,654	WTO	4.36-F	178.42
	Oct‡	-1.4	43,043	WTO	4.36-F	196.89

continued on page 12

## Misheard at ITB Berlin

The media often misrepresents data and information – to put it politely. They are not alone; the following from paraphrased senior-staffer statements (department or regional heads, or CEOs) made in the public domain during last month's ITB Berlin:

- Statement: "All **British Airways** flights now connect under the same roof at London Heathrow, at Terminal 5." After our query: 90% do.
- Statement: "All water used at Singapore's **Marina Sands** comes from rainwater collected on the roofs". After our query: "Around 90%".
- Expedia's **Hotels.com** in the UK lists Florence as a UK city, and reports a boom in a one-night market for Marrakech in Morocco, a 3-hour flight (seasonal service by one airline).
- A press release described a 'packed' press conference for **Qatar Airways** at ITB. As the release was printed beforehand, did organisers 'pack' the event with hired hands, or book a small room?
- **Malaysia, New York**; see elsewhere on this page.

## US: NY, Vegas, Cuba

- NYC & Company (the marketing and tourism organisation for New York City) might be creative in marketing, but it certainly is in statistical reporting.

In a past issue, we chronicled some of NYCC mis-statements related to deliberate or accidental mis-use of statistics. The essentials are that it reported a visitor arrival count for 2007 of 47mn, which we calculated would have meant 7% growth.

Now, NYCC reports a 2.2% increase for 2008 for a total of - you guessed it - 47mn. (It puts spending up 3.8% to US\$30bn, resulting in a per-visitor total of US\$638.)

NYCC says international arrivals continued to grow faster than domestic arrivals, up 11.5% to 9.8mn. NYCC does not say what those figures also mean - either the domestic total fell fractionally in 2008, or was static.

NYCC also notes that NY's hotel occupancy was 20 points above the US average. But it does not note

occupancy was down on 2007, albeit by just one point – although year-end and early-2009 figures show a 5-10-point fall. Rates are also down over 10% although in 2008 they still managed a 2% growth. (Our hotel data taken from Smith Travel Research.)

- A casual comment by President Obama ("You can't get corporate jets, you can't go take a trip to **Las Vegas** or go down to the Super Bowl on the taxpayer's dime") is hurting all types of travel to the city.

LV's visitor promotion office says 340 events have been cancelled or postponed over the past three months, representing 112,000 visitors and 236,700 roomnights. In January there was a 12% drop in all visitors and 21% in convention delegates.

- The US has relaxed rules for travel to **Cuba**. Cuban-Americans will now be able to travel to Cuba to visit relatives once a year and stay as long as they like. Currently, they can visit only once every three years, and stay maximum two weeks.

And 'relative' will mean not only parents, grandparents, children and siblings, but cousins, nieces, nephews, aunts, and uncles. Travellers will be able to spend US\$179 daily; previously they were not allowed to spend any money – meaning the relatives had to fund the stay.

This is expected to be the first step toward lifting restrictions for all Americans.

## Go Gulf

- **Etihad Airways** is also slowing, relatively. It reached its 2008 target of 6mn seats sold, but that was an increase of 'only' 14%, compared with 67% growth in 2007. Target for this year is 15% growth to reach 7mn.

(Etihad is Abu Dhabi's airline and not, as it sometimes describes itself, the national airline of the United Arab Emirates. In the same way, Emirate's is Dubai's airline. There is no 'UAE airline'.)

Other 2009 growths expressed in percentages – 10% in destinations to 55; 19% in aircraft to 50 (but seats growth would show a different percentage); 20% in summer season flights, to 900 weekly; 18% more seats

(no number); and 20% in revenue to US\$3bn (quoted in US\$).

- Just to the west, **Qatar Airways**, says it plans 35% growth this year. It estimates it will have sold 12mn seats in the year through March. At the start of 2005 it covered 56 destinations; now it has 83 and targets to reach 120 in the next five years.

New routes announced are Amritsar, Goa, Houston, Melbourne, Sydney. Plus two in the European Union, but there are unspecified problems with these.

## Tripping

Around the continents:

- Visitor spending on **France's Riviera** continues to fall after reaching a peak of US\$1089 (at US\$1 to €0.75) per stay in 2005. It fell a further 18% in 2008, and is now only US\$651.
- **Israel's** visitor arrivals are expected to fall 20% this year.
- **Kenya** has halved visa fees to boost visitor arrivals. (We reckon it will make zero difference; ending visas might help.)
- **Malaysia** has done it again – produced visitor arrival figures that appear to have no link with air travel patterns.

These include a 'double-digit' increase in arrivals from Europe in 2008 – although air travel between the two fell 9%; a 34% increase from the UK, on air travel down 6%; Germany up 42%, down 2%; Netherlands up 63%, up 2%.

- **SAS-Scandinavian** has consolidated its operational units (SAS Denmark, Norway, Sweden and International) into one management unit again. (The split never made sense to us, and we took as an example the moves by other airlines to consolidate when SAS was trying to do the opposite.)

- New Mexico in the **US** hopes to become the country's 8th non-federal 'spaceport'. The US also has seven federal spaceports and eight proposed non-federal spaceports.

Due in 2010, NM's 'Spaceport America' would be capable of taking paying travellers into space, and is the operating base of Virgin Galactic, a space-travel company created by Richard Branson, founder of the Virgin group.

# MARKET INTELLIGENCE

continued from page 10

## 15 Visitor arrivals in Europe destinations

### International arrivals

Destination	Jan-	Growth %	Arrivals x1000	Source	Stay days	PVPD US\$-C
Latvia	Jun‡	9.0	1,802	WTO	5-E	61.11
Liechtenstein	Aug‡	2.3	56	WTO	2.10	NA
Lithuania	Jul‡	8.8	2,490	WTO	6.00	15.93
Malta	Sep‡	7.8	1,341	WTO	8.40	52.70
Netherlands	Aug‡	-5.5	10,403	WTO	3.67-F	221.99
Norway	Nov‡	-6.2	4,024	WTO	7-E	445-V
Poland	Jun‡	-8.7	13,672	WTO	4.7	56.32
Portugal	Oct‡	4.9	12,925	NTO	7.0	70.73
Romania	Aug‡	-3.9	1,491	WTO	3.20-F	21.16
Russia	Jun‡	5.0	22,269	WTO	3.67-F	221.99
Serbia	Sep‡	-6.0	654	WTO	4-E	NA
Slovakia	Jun‡	13.5	1,912	WTO	3.60	4.17
Slovenia	Sep‡	1.3	1,774	WTO	3.12	4.84
Spain	Dec	1.7	59,193	WTO	12.7	38.16
	Dec‡	-2.6	57,654	WTO	12.7	68.78
Sweden	Nov‡	-0.8	5,182	WTO	7-E	338.65
Switzerland	Aug‡	4.0	8,786	WTO	3.8-F	200.17

Destination	Jan-	Growth %	Arrivals x1000	Source	Stay days	PVPD US\$-C
Turkey	Dec	17.6	22,245	WTO	8.0	111.68
	Nov‡	12.6	25,051	WTO	8.0	111.68
UK	Dec	0.1	30,677	WTO	10.1	69.41
	Nov‡	-1.1	30,340	WTO	10.1	110.11
Europe	Dec	4.1	475,627	WTO	5-E	na
	Dec‡	0.1	488,439	WTO	5-E	na

### International arrivals

City/region	Period	Number	Growth,%	Stay, days	Comment	Source
Balearics	2007	10.2m	1.2	NA	none	NTO
Berlin	2006	2.32m	18.7	2.6	none	CTO
London	2006	15.6m	12.3	6.5	none	CTO
Paris	J-Sep 7	6.62m	5.6	NA	hotels	CTO

### Domestic arrivals

Destination	Period	Number	Growth,%	Stay, days	Comment	Source
London	2006	10.96m	2.4	2.2	none	CTO
Spain	J-Sep 07	119.7m	8.5	NA	trips	NTO

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. \*2007 unless stated otherwise. †2006. ‡2008. 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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