

Travel Business Analyst

Markets + Marketing + Strategy

EUROPE • JUNE 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 -2.5; Oct -2.0; Nov -5.6; Dec -6.3; Jan -7.0-P; Feb -11-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; Feb -10.3 -11.3; Mar -8.3 -10.7. ACI.
- World air traffic (RPKs): Sep -2.9; Oct -1.3; Nov -4.6; Dec -4.6; Jan -5.6; Feb -10.1; Mar -11.1; Apr -3.1. IATA.
- World travel stocks index: Sep 57 (on 100); Oct 47; Nov 43; Dec 44; Jan 40; Feb 35; Mar 35; Apr 43. TBA.
- World visitor arrivals: Sep -2.8; Oct -0.8; Nov -3.0; Dec -2.3; Jan-Feb -8. WTO.
- Europe airlines international seat sales: Sep -1.6; Oct -1.6; Nov -5.4; Dec -4.0; Jan -5.9; Feb -9.8; Mar -9.4. 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; Feb -13.8 -12.9; Mar -12.5 -13.2. ACI.
- Europe air traffic (RPKs), Sep: -0.5. Oct: +1.8; Nov -3.4; Dec -3.4; Jan -5.7; Feb -10.1; Mar -11.6; Apr -2.7. IATA.
- Europe hotel occupancy: Sep -0.7pts; Oct -4.3p; Nov -10.3p; Dec -5.8p; Jan -9.6p; Feb -10.2; Mar -11.7. TBA.
- Europe travel stocks index: Sep 50 (on 100); Oct 42; Nov 42; Dec 43; Jan 39; Feb 35; Mar 33; Apr 41. TBA.
- Europe visitor arrivals: Sep -3.5; Oct -1.8; Nov -5.2; Dec -4.1. WTO.
- 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; Mar -9.8 -10.0; Apr -3.7 -4.7.
- American Airlines seat sales: Sep -10.0; Oct -9.1; Nov -15.9; Dec -8.2; Jan -12.7; Feb -13.0; Mar -9.9; Apr -4.1.
- Amsterdam airport passengers: Sep -2.9; Oct -2.4; Nov -5.8; Dec -5.7; Jan -9.0; Feb -13.7; Mar -14.5.
- Austria visitor arrivals: Sep -2.2; Oct 7.3; Nov -1.1; Dec +3.4; Jan +12.8; Feb -5.8; Mar -29.5. Tourmis.
- Berlin Tegel airport passengers: Sep +5.7; Oct +2.7; Nov -3.7; Dec -2.3; Jan -8.0; Feb -10.7. 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; Feb -4.7p -7.4; Mar -0.4p -4.7; Apr -3.5p -16.1. 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; Mar -8.2 -8.7; Apr +1.3 +1.4.
- Cathay Pacific RPKs Europe: Sep -6.8; Oct -5.7; Nov -1.3; Dec +3.1; Jan -0.8; Feb -3.5; Mar +3.4; Apr +8.1.
- Delta Airlines seat sales: Sep -4.6, Oct -4.8; Nov -7.5; Dec -1.1; Jan -5.1; Feb -11.4; Mar -11.5; Apr -7.3.
- Dubai airport passengers: Sep -4.6; Oct +10.8; Nov +6.3; Dec +4.8; Jan +6.1; Feb -0.2. 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; Jan -10.4; Feb -13.3. ACI.
- Germany visitor arrivals: Sep +1.4; Oct -1.2. WTO.
- Hawaii visitor arrivals: Sep -18.5; Oct -12.3; Nov -13.9; Dec -15.2; Jan -12.4; Feb -13.4; Mar -17.2. PATA.
- 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; Feb -14.0; Mar -13.9.
- Jet Blue Airways seat sales: Sep +3.7, Oct +3.3; Nov +2.6; Dec +2.5; Jan -3.8; Feb -4.1; Mar -4.4; Apr +0.8.
- 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; Feb -14.4 -9.0 -15.0; Mar -18.6 -7.7 -15.2; Apr -3.1 +3.0 -12.1. BAA.

contd on p2

Meetings 2008

Good growth

Figures from ICCA on association meetings* in 2008 indicate good growth, despite the bad publicity towards the end of the year. 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") hurt all types of meetings business, and not just in the US.

The exception to good news was the leader - Germany and Berlin, both falling. But ICCA changes past figures as new information comes in (for some as much as eight years after the event!), so this may change.

Our analysis is based primarily on multi-year results. Inspired by the oft-repeated statement in the MICE segment of the travel business that annual figures can be misleading, we calculate average-annual totals based on five-year periods - to balance out distortions caused by unusually-big or -small events in one year.

Our data, from previous ICCA reports, starts from 1997. We have broadly maintained earlier-year figures from past reports; we assume that changes would be minor and not cause any significant change.

The following report is separated into country and city counts:

Table 1

Number of meetings in Europe				
Item	2008	Growth,%	AAGR,%	Share,%
Country, top-5				
Germany	402	-6.3	8.5	13.2
Spain	347	14.5	7.1	11.4
France	334	31.0	7.6	11.0
UK	322	14.6	5.6	10.6
Italy	296	18.4	7.5	9.7
Top-20*	3045	15.9	8.4	100.0
City, top-5				
Vienna	139	-9.7	6.4	4.6
Berlin	100	-18.7	12.8	3.3
Paris	139	20.9	9.4	4.6
Barcelona	136	28.3	9.2	4.5
Budapest	95	5.6	9.3	3.1
Top-20*	1236	3.9	8.6	100.0

Notes: See text for criteria. Travel Business Analyst calculations from ICCA data in relevant years. AAGR = annual average growth rate, 1999-2008. *Total of Europe destinations in top-20. Source: ICCA, TBA.

• **Countries.**
In 2007, Germany grew 28%, which was much faster than the other destinations in the top five. It repeated that pattern in 2008, but in the opposite direction, see Table 1 - it fell 6% while the others increased 15-31%. But its average annual growth over the past 10 years is still

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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

- 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; Feb -2.0p -8.0; Mar 0.2p -3.4; Apr 1.6p -11.8. *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; Mar -2.3 -1.9; Apr -6.1 -4.5.
- 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; Jan -6.4; Feb -8.8. *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; Feb -12.1p -13.0; Mar -7.4p -8.8; Apr -8.9p -11.9. *TRI*.
- Rome FCO airport passengers: Sep +5.7; Oct +0.7; Nov -5.8; Dec -6.5; Jan -8.6; Feb -6.2. *ACI*.
- Ryanair seat sales: Sep +20.3; Oct +18.2; Nov +10.9; Dec +10.6; Jan +10.9; Feb +7.4; Mar +4.8; Mar +11.8.
- Southwest Airlines seat sales: Sep -8.1; Oct +0.4; Nov -10.7; Dec -3.1; Jan -9.7; Feb -9.9; Mar -5.2; Apr -1.5.
- Spain visitor arrivals: Sep -6.0; Oct -5.4; Nov -12.0; Dec -14.0; Jan -10.1; Feb -15.9; Mar -20.8; Apr -1.7. *gov*.
- 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; Jan -14.3; Feb -21.3; Mar -20.0. *gov*.
- UK visitor arrivals: Sep -10.0; Oct +2.7; Nov -8.9; Dec -10.9; Jan -9.1; Feb -20.1; Mar -9.7. *gov*.
- United Airlines seat sales: Sep -7.9; Oct -9.4; Nov -17.8; Dec -9.2; Jan -11.7; Feb -16.0; Mar -13.8; Apr -13.1.
- US air international passengers: Sep -0.3; Oct -7.7; Nov -4.6; Dec -3.3; Jan -6.2; Feb -5.0. *gov*.
- US hotels occupancy: Sep -5.9; Oct -6.5; Nov -10.6; Dec -6.8; Jan -10.7; Feb -10.1; Mar -11.6; Apr -11.1. *Smith*.
- US hotel rooms planned: Nov -6.8; Dec -0.4; Jan -7.3; Feb -2.5; Mar -17.1; Apr -19.7. *Smith*.
- US resident departures: Sep -7.2; Oct -7.1; Nov -4.7. *PATA*.
- US travel agency sales: Sep +4.2; Oct -11.6; Nov -20.6; Dec -7.0; Jan -24.7; Feb -26.1; Mar -22.8; Apr -26.1. *ARC*.
- US visitor arrivals: Sep 0.0; Oct -2.0; Nov -8.8; Dec -7.1; Jan -9.1; Feb -11.6. *PATA/WTO*.

Market Headlines

Full-year market results.

Others

- IATA travel agencies 2008; see P10 T11.

Main News

Corporate

Recent corporate developments - big or significant.
(none)

Market

Recent market developments - big or significant.

- Europe's main airlines seat sales down 8% in Q1. Not as bad as expected?

Table 2

Composite number of meetings in Europe, annual average

Country, top-5	2004-08	2003-07	2002-06	2001-05	2000-04	1999-03	1998-02	1997-01
Germany	327	283	226	191	168	173	173	174
Spain	270	246	221	196	173	175	164	156
UK	255	229	203	176	167	179	178	184
France	248	209	181	155	144	147	151	155
Italy	216	190	160	147	137	139	135	140
City, top-5								
Vienna	122	113	93	75	60	65	63	60
Paris	104	86	71	55	51	50	50	52
Barcelona	103	92	86	75	61	59	52	47
Berlin	92	85	68	58	47	47	42	38
Budapest	78	68	61	49	42	43	41	37

Notes: See text for criteria. Order by single-year 2008 count. Travel Business Analyst calculations from ICCA data in relevant years. Source: ICCA, TBA.

higher, an average 9%.

France overtook the UK in 2008 thanks to an unusually-rapid 31% growth. Some of this could have been related to France's 6-month presidency of the European Union, for which it made much more of an effort than do most other countries.

Our 5-year composite counts, see Table 2, tell more or less the same story, apart from a switch in France/UK positions. They also indicate that although Germany's growth has been primarily in the past 3/4 years, it is comfortably clear of Spain in second place.

It was only with the results of 2006 and 2007 did Germany become the leading destination. Before that, the leader was Spain or the UK.

• **Cities.** ICCA data occasionally throws up odd results. *One year Sandton showed up in the top five - prompting us to visit Wikipedia (it is part of Johannesburg).* Now, for some time, Budapest has figured in the top five, see Table 1. We can only assume there is a category of meeting that, willy-nilly, fits ICCA's definitions - and a bunch of them take place in Budapest.

The appearance of Budapest overshadows another surprising

inclusion in the top-5 - Barcelona. We would understand Madrid's inclusion, but Barcelona?

Perhaps, then, those 2008 results can be dismissed. Although it is worth noting a sizeable decline for Berlin, which still seems hard to understand. Although not necessarily related to the meetings business, could the 20th anniversary of the fall of the Berlin Wall boost Berlin this year?

There was a similar decline in 2007 for Paris, which we believed could be related to social disturbances - riots or strikes.

In the 5-year counts, Vienna's position remains strong. It has been adding more meetings each year, despite already having the highest count. Barcelona lost its No-2 spot to Paris.

But in this count at least, Budapest is slipping; we hoped it would drop out with the 2004-8 counts. But it is still there, although Amsterdam may overtake it in 2005-9, ending one credibility matter for ICCA.

**ICCA compiles details of associations meetings only. To be counted, meetings must:*

- *Be organised on a regular basis. (No one-off events.)*

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- Rotate between at least three countries (for one year, 2001, it was four). (Not, for instance, ITB and World Travel Market.)

- Have at least 50 participants. (No (small) company meetings.)

ICCA was initially an abbreviation for the International Congress and Conventions Association. Then it used ICCA as a name, which it described as The International Meetings Association. It has now reverted to almost the same – ICCA, International

Congress and Convention Association.

Travel agencies

2008 results

The changes in the travel business are also changing ways to track progress. We have long followed travel agency sales as one indication of business progress. But as more business is contracted direct, and as the main measure for tracking financial progress is in a fluctuating US dollar, some results are changed

by factors that are not related to travel.

Thus this shorter report for 2008 data, just in. IATA (the International Air Transport Association) has provided Travel Business Analyst with its 2008 data on travel agencies. Our comparisons are related to earlier-year submissions by IATA.

Locations, see Table 1. Location counts in Europe dropped nearly 9% in 2008. They are now back at the level they were in 2000.

ZERO

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

Accor pollutes, feels good

- We thought carbon offsets had been discredited in terms of their boast factor.

Yet Accor has signed a deal with wind energy supplier Community Energy to buy wind energy for its nine Sofitels in the US. Well, sort of. Accor pollutes as much as before, but buys credits to enable it to boast it is committed to a clean environment. Worse, it has been designated an 'EPA Green Power Partner', fooling most casual observers and its customers.

As we have noted before, we believe the effort should go into reducing consumption, not in carrying on as before and paying for someone else to make the sacrifice. Offset is good, but not as a promotional boast.

- The US has passed a law to phase out incandescent bulbs by 2014. So Accor's Motel 6 (900 units) boasts that it is doing this.

Fluorescent bulbs consume 75% less energy than conventional bulbs, and have a life said to be five years, which may be five-times longer.

M6 is retrofitting them, and recycling them. Great, but is boasting about following the law good publicity?

Off green

Spain's Aenor standards bureau has awarded its first certificate for a reduction of CO2 emissions to Iberia - and made its first error.

The certificate is for emissions reduction on Iberia's Madrid-Barcelona shuttle. But this came after Iberia replaced its B757s and old MD87/88s with new A319s, A320s, and A321s, and by installing lighter seats in the cabins.

Over a year, this led to a reduction of 12,124 tonnes of CO2 and enough fuel savings to power 1500 Madrid-Barcelona flights.

But Aenor seems to have ignored some factors:

- Iberia would have wanted to change aircraft anyway because of the fuel saving (and the MD80s must be near the end of their practical life). Likewise for the seats.

- Building new aircraft has an environmental cost.

- A true-shuttle means that sometimes an aircraft will be operated for one person. Although necessary from a marketing viewpoint, this is certainly bad for the environment.

Although ZERO acknowledges the overall benefit of more fuel-efficient aircraft, this does not justify an award. That should require a special effort. Such as reducing some service - passengers carrying their bags to the aircraft?

IATA v Europe

IATA (International Air Transport Association) has challenged Europe to deliver by 2012 what is called the Single European Sky (SES).

In this case, 'Europe' is the European Commission, but in reality most European governments hide their inability to act behind the EC. The SES is a simple EC plan to manage and regulate air space in the European Union under one body. At present, country units do

this work, and the governments are concerned about job losses among air traffic controllers, and loss of control over their air space. They are not concerned about the environmental savings that SES would bring.

IATA calls the EC's failure to implement SES "Europe's biggest environmental embarrassment". In 2008 this failure resulted in about 350,000 hours of delays, 468mn km of unnecessary flight, which produced 16mn tonnes of CO2 and cost airlines US\$6bn (€5bn).

The EC promise great improvements - increase system capacity 70%, reduce average delays to 1 minute, cut user costs 50%, and reduce the environmental impact per flight 10% by 2020.

But IATA wants this operating by 2012, when aviation is due to be included in the EU's Emissions Trading Scheme. The block is not technical, but politics and nationalism. As just one small example, Spain says Gibraltar (a UK colony) cannot be included, so Gibraltar would need its own traffic management system.

Despite concern for job losses, there is a global shortage of air traffic controllers and SES is expected to generate 200,000 skilled jobs. And for sovereignty, Europe's governments have already given up much - including the European Commission (an unelected super-government) and the Euro currency. So that means the main concern is not sovereignty but military; it is hard to envisage a practical reason for concern but many possibilities to raise the spectre of national fear.

Table 1

IATA BSP travel agency locations in selected Europe markets†, x1000				
Market	2008	+/-,%	2000	1995
France	3.6	0.0	3.3	2.8
Germany	3.5	-16.5	4.8	4.0
Italy	3.0	-36.4	4.8	3.2
Nordicst	1.3	-8.1	1.4	1.2
Spain	7.6	-4.7	5.9	3.7
UK	2.3	0.0	4.1	4.8
Europe	28.9	-8.7	31.0	23.4

Notes: Above 1000 locations. IATA = International Air Transport Association, BSP = Billing & Settlement Plan. *Quoted in US\$. †Additional countries in relevant BSP program: Belgium-Luxembourg, Czech R-Slovakia, Italy-San Marino, Nordics-Baltic states, Spain-Andorra, Switzerland-Liechtenstein. ‡See Table 11 on page 10 for additional entries. Source: IATA BSP.

Table 2

IATA BSP travel agency net sales in selected Europe markets‡, US\$bn*				
Market	2008	+/-,%	2000	1995
Belgium†	2.5	10.5	1.4	1.0
France	14.5	12.5	6.7	4.0
Germany	14.7	13.5	8.8	7.9
Italy†	8.4	10.0	4.7	2.7
Netherlands	4.1	15.2	2.0	1.7
Nordicst	7.8	7.0	4.8	4.4
Spain†	8.4	7.7	3.4	2.5
Switzerland†	3.4	14.4	2.2	2.1
UK	18.4	-1.5	12.6	8.0
Europe	96.3	10.6	51.7	37.3

Notes/Source: Above US\$2.5bn, then See Table 1.

Table 3

BSP net sales in selected Europe markets‡ per travel agency, US\$mn*				
Market	2008	+/-,%	2000	1995
Austria	6.6	11.4	3.0	2.9
Belgium**	4.4	20.6	1.9	2.0
Cyprus	2.7	13.3	1.1	0.8
Czech Rt	3.6	24.7	1.0	na
Finland	6.5	11.7	2.0	2.1
France	4.0	12.5	2.0	1.4
Germany	4.2	35.9	1.8	1.9
Greece	2.0	16.9	0.7	1.3
Ireland	2.2	3.7	1.4	1.1
Italy	2.8	73.0	1.0	0.8
Netherlands	12.0	36.1	3.9	3.6
Nordicst	5.9	16.4	3.4	3.6
Poland	3.0	47.1	1.0	NA
Romania	2.1	17.0	0.8	NA
Russia	2.6	413.9	NA	NA
Slovenia	2.7	25.1	NA	NA
Switzerland†	4.0	15.0	2.4	2.7
Turkey	2.7	25.3	1.2	0.8
UK	7.9	-1.5	3.1	1.4
Europe	3.3	21.1	1.8	1.5

Notes/Source: Above US\$2mn, then See Table 1.

Of those markets with at least 1000 agencies, Spain has had more agencies than does, for instance, France; part of the reason is that it is also a major inbound market. So did Italy, but a sizeable number dropped out of the BSP system in 2008, pushing it into 4th place, from second. France provides IATA with adjusted accounts only occasionally; its count has been unchanged since 2003, so we expect there will be a substantial decline when it does provide new figures.

Revenue, see Table 2. Europe increased 11% in 2008, although this was related as much to currency exchange rates than better business.

In the major markets (with at least US\$2.5bn sales), there was growth in all markets except the UK, the largest. But for most others, growth was good, including 14% for Germany (18% in 2007), and 13% for France (17%).

Productivity, see Table 3. In terms of average

sales per agency, 2008 was a good year - increasing 21% to US\$3.3mn. Every year since 2006, this measure has been the highest, although as we note, exchange rates play an important role. In theory, this measure will fall in 2009 - as the industry is discounting so many fares and rates - but it depends of course on the number of agencies still in business, and currency fluctuations.

Agencies in the Netherlands remain the biggest earners, an average of almost US\$12mn per agency. That market pulled further ahead in 2008 and in 2007, following increases above 30% in both years. It was followed by the UK, and then Austria - with Finland close.

New markets passing our US\$2mn benchmark in 2008 were Greece, Poland, Romania, Russia, Slovenia.

Briefs

- The 7th Imex MICE trade show in Frankfurt - competitor to Reed's EIBTM in Barcelona - reported

a 0.6% increase in trade visitors (included hosted buyers) to 8800. This follows a 5.3% increase in 2008.

However, organisers reveal only selected results (and usually different each year), making it difficult to independently analyse progress. This year's show included 3700 hosted buyers, and we believe this figure was boosted to produce a nominal growth over 2008.

- **Kuoni's** homebase market, Switzerland, was the slowest-growing in 2008, see table. Overall revenue increased 3% to US\$4.5bn. Non-Swiss revenue now accounts for almost 80% of the total.

Kuoni Group turnover, 2008

Region,segment	US\$mn*	Growth,%	AAGR,	Share,%
Switzerland	961	2.7	-0.1	21.2
Scandinavia	1102	18.9	25.5	24.3
UK†	618	-14.2	NA	13.6
Europe (rest)	653	-7.0	-4.0	14.4
Incoming, & Asia	1283	7.9	9.3	28.3
Corporate	13	7.7	NA	0.3
Total	4537	3.3	2.1	100.0

Notes: AAGR = annual average growth rate, 2000-8. *Converted at US\$1 to Sfr1.07. †Included US in earlier periods. Source: Travel Inside, Travel Business Analyst.

- **Air France-KLM** has added KLM to the joint-venture deal with **Delta**, signed in 2007.

The companies will pool revenue and costs on their trans-Atlantic flights, plus Amsterdam-India and from North America to Tahiti, one of France's colonies in the Pacific.

AF-KL estimates the three airlines will represent 25% of total trans-Atlantic traffic, with annual JV revenues estimated at US\$12bn (€9.3bn). Value of the original AF/DL deal was put at US\$1.5bn annually and expected to be US\$8bn annually after 2010.

However, that deal started off badly as the first new route, Air France over London Heathrow-Los Angeles from April 2008, was stopped after less than one year.

The JV has no predefined end-date, but can be cancelled with three years' notice, after an initial 10 years - as with the original JV, due to end in 2016.

Finnish outbound

Finns made 5.2mn outbound trips of a minimum one night abroad and around 2mn day trips to neighbouring countries in 1997. Total trip volume remained about the same as 1996, although day trips fell slightly.

Sweden is the main destination for same-day travel, with an estimated 1.1mn trips. Estonia and Russia - both popular for 'booze cruises' - generated between 320,000 and 370,000 each.

The cruise market dominated foreign overnight travel, accounting for 48.4% of total trip volume. Leisure travel excluding cruises generated a further 36.6% and business/professional travel a modest 15.0%. It should be noted that a significant share of business trips out of Finland are to other Nordic countries and are completed within 24 hours. These do not feature in the overall trip counts.

An estimated 632,000 of the leisure trips were made by charter flights, with the Canary Islands, the Spanish mainland and the Balearics attracting the highest share - 44% combined and 31% for the Canary Islands alone.

Other important charter holiday destinations were Greece and Turkey. While Turkey registered a decline in 1997, and has shown almost no growth since 1993, Greece has gained in the past four years.



People-in-Travel

Tracking Travel's Leaders

Ed Fuller

Comments from the head of Marriott Hotels' international operations; may be paraphrased:

- We have had three deluxe brands from some time - *Bulgari, JW Marriott, Ritz Carlton*. Although these offered very distinctive and very understood (sic) positioning, we felt we needed a very clear addition to the luxury brand. The brand is a partnership with Ian Schrager.

- We are now able to use outside engineering and ideas tied in with Marriott systems and ability to build a brand that is truly boutique. The product will be different; that is part of the definition. They will be unique, they will be boutique, around 200 rooms. We hope to open at least 1 or 2 this year, or 3/4 in 2010.

This is a major drop on previous targets - 30 agreements to be signed by end-2008, an average 10/year over the next 10 years.

- The rate is going to say a lot about how the luxury marketing is conducted.

• 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 **People-in-Travel**, a monthly report tracking travel's leaders. A combination subscription to PinT costs €35 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:

- Q1 2009 traveller growth.
- Travel agencies 2008 results.
- Hilton's AsPac outlook.
- 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:

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

People-in-Travel:

- Aw Kah Peng; Ed Fuller; In India; 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.

Foxtrots (recent):

- PAGPFT (People Are Getting Paid For This): Air Asia; UK (Birmingham, Stansted, King's X, St Pancras); Francesco Frangialli; Lao casinos.

ZERO (recent):

- Accor pollutes, feels good; Spain's off green; IATA v Europe.

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See back page for more offers.

Headlines

Comments on tables pages 6-12

Aviation T1. Airlines. In the first-quarter only one airline was still growing - *Turkish*. With little comment, this airline has overtaken airlines such as Alitalia and Iberia, and is now the same size as KLM and SAS. Within two years it could be the same size as *British*! Other news is that British is not falling as fast as others (partly because it was falling long before the others started). Among combines, results for *BA+IB* (not yet a fact) probably indicate another change in realities. First BA was the stronger airline, then IB, and now BA again. For the big Lufthansa combine - *LH+LX+BD+SN+OS* - big decline; maybe it wasn't such a good idea? Among LFAs, we give homage to the Ryanair product. Not only for its 8% growth in Q1, but because this airline is selling more seats than either Air France or Lufthansa, hitherto Europe's largest airlines. **T2.** First-quarter for AEA-member airlines in Europe - seat sales down 8%, capacity down 3%. It's worse in Asia Pacific and the US. **T3.** Airports. YTD *all-Europe* total down 12%, and international down 11%. But look at two of our 'low-fare-airports' - *London Luton* down 18% and *London Stansted* down 14%. **T4.** First-quarter air passenger traffic to/from Paris (but not total); some big declines, but most significant was the 19% to/from Spain, meaning that the lesser-10% decline to/from Italy makes that market bigger than FR/ES. Also Q1 to/from *Germany* (total down 11%, and the top-5 in our list all dropped by at least 10%).

Inbound T14. Visitor spending. Updates for *Estonia, Iceland, Lithuania, Malta, Romania, Slovenia, Switzerland*, courtesy WTO. **T15.** Visitor arrivals. Updates for *Croatia, Cyprus, Hungary, Netherlands, Poland, Switzerland*, courtesy WTO.

Outbound T6. Outbound spending updates for *Austria, Denmark, Finland, Ireland, Norway, Poland, Portugal*, courtesy WTO.

Hotels T10. Europe first-quarter - occupancy down 8 points to 58%, average room rate down US\$60 to US\$205, making yield fall US\$57 to US\$120.

Others T5. Stock market prices grow! However, those growth rates need to be compared with actual prices; all are still below their prices in mid-decade, end-2005. **T7.** Updated outbound totals for *Cyprus, Latvia, Netherlands*, courtesy Eurostat. **T8.** Internet. Trip Advisor hopes to convert its giant visitor numbers into customers as it moves to becoming similar to an online travel agency. **T11.** Annual update of *travel agency* performance; see reports in Market Intelligence and Trends. **T12.** Eurotunnel underperforms the market, although the separate Eurostar did not do well either. Does ES's 12% fall indicate that more travellers are moving to lower-priced air travel? **T13.** Economic indicators Q1 GDP growth for US; down 6%.

Special. Airline seat capacity in Q1 2009.

MARKET DATA

Special

Airline capacity falls

Airlines reduced seat capacity in Q1, according to OAG Facts*, by about 4% worldwide, although most regions in Europe were falling faster, see table. Only two sectors (of those that we track; OAGF has many more) were growing, but both were small - low-fare-airlines to-and-from Europe, and total traffic within East Europe.

Another factor is that LFAs are also falling in most sectors, at a rate not much slower than that of total traffic - -7% total within the region and -5% for LFAs, -8% and -5% within West Europe, -9% and -7% within the European Union.

This decline is arguably more life-threatening for LFAs than for regular airlines - not just because LFAs need more bums in each seat, but because ancillary sales are an important, and in some cases a key, factor in profitability. No passenger means no peanuts sold.

Europe is gaining world share. Our calculations of share are not flawless but we believe the flaws are not enough to alter the main messages. Capacity to/from Europe increased from 6% in 2001 to 7% this year, and within Europe from 20% to 22%. But most of those gains have come from LFAs - from a 1% share in 2001 for LFAs within Europe to 7% this year, for instance.

However, as Asia (slowly) liberalises its skies, Europe's LFA share may fall starting 2010.

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

Air seats to, from, and intra Europe, mn

Region	2009†	Growth,%	AAGR*,%	Share‡,%	2001†	Share‡,%
To/from region	60	-3.8	3.8	7.2	44	6.2
low-fare	1.9	17.1	na	0.2	none	na
Intra region	183	-7.2	2.8	21.9	146	20.3
low-fare	56	-5.4	31.5	6.7	6.2	0.9
To/from W Eur	75	-4.0	5.1	9.0	51	7.0
Intra W Eur	152	-7.6	1.7	18.2	133	18.4
low-fare	49	-4.9	29.4	5.8	6.2	0.9
To/from EU	75	-3.3	2.9	9.0	60	8.3
Intra EU	140	-9.3	3.1	16.8	109	15.1
low-fare	48	-7.3	30.7	5.8	5.7	0.8
To/from E Eur	19	-6.6	10.8	2.3	8.5	1.2
Intra E Eur	3.8	5.0	9.2	0.5	1.9	0.3

Notes: Most data shown is calculated by Travel Business Analyst from OAGF data. EU = European Union. * Average annual growth rate, 2001-8. † Jan-Mar. ‡ Of world; 1st in 2009, 2nd in 2001. Source: TBA, OAG Facts - facts@oag.com.

1 Regular-airline traffic*, 2009

Low-fare-airline traffic, 2009

Airline	Mar 09		YTD		YTD		YTD		YTD		YTD		Airline	YTD	
	SS,x1000	+/-,%	RPK,mn	+/-,%	SS,x1000	+/-,%	ASK,mn	+/-,%	RPK,mn	+/-,%	SF	+/-,pts		SS,x1000	+/-,%
Air France	3828	-9.7	10099	-9.4	10614	-8.9	38805	-3.5	28921	-6.6	74.5	-2.5	Air Berlin	Mar 09	YTD
Europe†‡	3848	-10.0	2989	-9.9	10460	-10.0	13175	-1.0	8073	-9.9	61.3	-3.0	SS,x1000	2054	5470
Austrian	650	-13.8	1124	-16.8	1764	-14.5	4583	-11.6	3113	-16.4	67.9	-4.0	SF,%	74.1	71.5
BMI	628	-20.9	671	-17.6	1700	-20.1	2852	-25.8	1830	-15.3	64.2	7.9			
British AW	2610	-8.1	9148	-7.2	7099	-3.6	35338	-3.7	25704	-1.4	72.7	1.7	Easyjet+GB-E	Mar 09	YTD
Europe‡	1570	-8.7	1577	-6.3	4132	-8.7	6887	2.6	4107	-6.3	59.6	-1.6	SS,x1000	3494	9353
Brussels	365	-16.6	495	-17.8	952	-21.1	2478	-12.5	1374	-18.1	55.4	-3.8	Growth,%	-6.3	-4.0
Czech	325	-12.6	377	-15.3	849	-11.5	1861	-5.8	989	-14.0	53.1	-5.0	SF,%	84.7	81.5
Finnair	496	-5.0	1231	-14.0	1489	-9.5	5340	-6.1	3728	-4.9	69.8	0.9			
Iberia	1764	-14.0	4225	-7.0	4641	-19.7	15377	-6.0	11763	-9.5	76.5	-2.9	Ryanair	Mar 09	YTD
KLM	1751	-9.8	5732	-9.3	4900	-6.5	21699	-1.7	16658	-4.9	76.8	-2.6	SS,x1000	4698	12906
LOT-Polish	258	-19.6	366	-25.2	704	-21.9	1669	-15.9	1005	-23.3	60.2	-5.9	Growth,%	4.8	7.5
Lufthansa	4333	-2.2	9620	-4.6	11549	-7.3	35669	-3.3	26532	-7.1	74.4	-3.1	SF,%	77.0	75.3
Europe†‡	4364	-2.0	3286	-3.4	11580	-2.0	13687	2.5	8707	-3.4	63.6	-2.7			
Olympic	327	-20.7	367	-29.5	918	-16.4	2176	-5.3	1043	-21.1	48.0	-9.6	SS,x1000	Mar 09	YTD
SAS	1875	-12.3	1923	-17.9	4930	-17.2	8135	-9.2	5131	-18.1	63.1	-6.9	Germanwings	506	1380
Swiss	1054	-4.9	2195	-4.5	2914	-1.7	8500	3.4	6222	-1.5	73.2	-3.6	Norwegian	675	1798
TAP	602	-17.1	1438	-19.3	1804	-3.9	7467	-2.1	4468	-7.7	59.8	-3.6	Growth,%	14.7	10.3
Turkish	1734	7.5	2689	9.1	4854	9.6	11191	17.6	7457	10.7	66.6	-4.1	Southwest	7681	19770
Virgin A'tic	430	-14.3	3185	-12.7	1240	-9.3	12788	-6.4	9170	-8.5	71.7	-1.6	Growth,%	-5.1	-8.0
AF+KL	5579	-9.8	15831	-9.4	15514	-8.1	60504	-2.9	45578	-6.0	75.3	-2.5	SS,x1000	Feb 09	YTD
BA+IB	4374	-10.6	13374	-7.1	11740	-10.7	50714	-4.4	37467	-4.1	73.9	0.2	Sky Europe	161	334
LH+LX	5387	-2.7	11815	-4.6	14463	-6.3	44169	-2.1	32754	-6.1	74.2	-3.2	Growth,%	-36.9	-30.6
LH+LX+BD+SN+OS	7030	-6.6	14105	-6.9	18878	-9.3	54082	-5.0	39070	-7.9	72.2	-2.3			

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.

MARKET DATA

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

Item	Europe,AEA		Jan 09	Growth,%	Feb 09	Growth,%	Mar 09	Growth,%	YTD	Growth,%
	Dec 08	Growth,%								
SS,mn	17.9	-4.0	15.5	-5.9	15.1	-9.8	17.9	-9.4	48.5	-8.4
ASKs,mn	74,165	-2.1	71,529	-2.0	63,977	-6.8	73,089	-2.1	208,595	-3.4
RPKs,mn	55,039	-2.5	51,765	-3.2	45,425	-8.5	53,083	-9.1	150,272	-7.0
Pax LF,%	74.2	-0.3	72.4	-0.9	71.0	-1.3	72.6	-5.6	72.0	-2.7
US,BTS										
	Nov 08	Growth,%	Dec 08	Growth,%	Jan 09	Growth,%	Feb 09	Growth,%	YTD	Growth,%
	SS,mn	6.6	-6.9	7.3	-5.9	7.2	-7.6	6.3	-11.9	13.6
ASKs,mn	38,433	-1.1	40,650	-3.3	41,294	-3.3	36,515	-7.5	77,808	-5.3
RPKs,mn	28,352	-5.5	31,140	-4.5	30,138	-6.7	25,003	-12.5	55,140	-9.4
Pax LF,%	73.8	-3.4	76.6	-1.0	73.0	-2.7	68.5	-3.9	70.9	-3.2
Asia Pacific,AAPA										
	Nov 08	Growth,%	Dec 08	Growth,%	Jan 09	Growth,%	Feb 09	Growth,%	YTD	Growth,%
	SS,mn	10.7	-11.7	11.2	-12.0	11.4	-8.3	10.1	-13.8	21.4
ASKs,mn	61,967	-4.2	65,284	-4.7	66,179	-2.5	57,858	-8.6	124,037	1.1
RPKs,mn	44,393	-10.6	47,405	-11.2	48,335	-9.3	41,335	-14.1	89,670	-1.9
Pax LF,%	71.6	-6.7	72.6	-6.8	73.0	-7.0	71.4	-5.9	72.3	-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	Mar	3,203	-14.5	8,843	-12.5	Rome*,x2	Feb	2,373	-6.3	4,707	-7.4
Barcelona*	Feb	1,765	-21.5	3,387	-21.6	FCO	Feb	2,040	-6.2	4,058	-7.4
Berlin*,x3	Feb	1,394	-8.0	2,724	-6.9	Zurich*	Feb	1,417	-7.6	2,921	-4.9
TXL	Feb	950	-10.7	1,865	-9.4						
Brussels*	Feb	1,026	-19.2	2,040	-17.4	Europe total*	Feb	84,051	-13.2	167,711	-11.7
Copenhagen*	Feb	1,302	-18.7	2,606	-16.5	intl	Feb	57,166	-13.2	116,205	-11.0
Frankfurt*,x2	Feb	3,566	-12.8	7,330	-11.4						
FRA	Feb	3,341	-13.3	6,887	-11.8						
intl	Feb	2,860	-13.1	5,941	-11.7	Europe's 'low-fare' airports†,x1000					
London,x5	Feb	8,415	-12.9	17,323	-9.7	Airport	Month	Month	Growth,%	YTD	Growth,%
LHR*	Mar	5,194	-7.5	14,418	-6.4	Berlin Schonefeld*	Feb	444	4.2	859	4.8
intl	Mar	4,739	-7.7	13,206	-6.2	Cologne*	Feb	562	-13.8	1,135	-13.1
LGW*	Mar	2,319	-17.7	6,289	-14.6	Frankfurt Hahn*	Feb	225	-5.1	443	-4.3
Madrid*	Feb	3,299	-16.8	6,436	-17.6	Dublin*	Feb	1,429	-11.8	2,875	-9.9
Milan*,x3	Feb	1,580	-44.9	3,748	-34.9	Geneva*	Feb	948	-9.5	1,934	-4.9
MXP	Feb	1,133	-32.6	2,331	-32.1	London					
Moscow*,x2	Feb	2,179	-20.6	4,707	-16.0	LTN*	Feb	546	-23.8	1,123	-17.8
Paris*,x3	Feb	5,747	-7.7	11,837	-7.6	STN	Feb	1,296	-16.2	2,584	-13.8
CDG*	Feb	3,817	-8.7	7,924	-7.5	Milan Bergamo*	Feb	447	0.9	897	2.5
intl	Feb	3,485	-8.7	7,247	-7.3	Rome Ciampino*	Feb	332	-7.0	649	-7.2
ORY*	Feb	1,747	-6.3	3,557	-8.6	Paris Beauvais*	Feb	183	2.0	356	2.6
						LFA total‡	Feb	6,413	-11.3	12,855	-8.8

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‡					
	Mar 09	+/-* %	YTD 09	+/-* %	Mar 09	+/-* %	YTD 09	+/-* %	Feb 09	+/-* %	YTD 09	+/-* %	Feb 09	+/-* %	YTD 09	+/-* %
Belgium	4	2.9	12	6.3	112	-3.0	297	-12.0	89	-27.2	177	-24.9	64	-11.9	143	-8.1
France	na	na	na	na	522	-12.1	1370	-13.9	742	-12.3	1482	-6.8	314	-7.4	698	-8.6
Germany	360	-8.1	953	-10.1	na	na	na	na	729	-13.8	1429	-12.3	502	-19.1	1111	-15.8
Ireland	68	-0.7	188	2.7	117	-5.1	314	-1.1	820	-13.4	1619	-10.6	125	-8.2	263	-10.5
Italy	452	-8.9	1206	-9.6	724	-14.6	1815	-14.9	551	-21.0	1118	-14.6	101	-15.9	238	-13.2
Netherlands	82	-12.9	222	-15.1	206	-5.8	556	-7.5	498	-17.3	992	-15.3	241	-12.9	559	-8.2
Spain	422	-22.2	1111	-18.9	1414	-18.6	3550	-14.3	1523	-21.0	3013	-18.1	109	15.1	242	9.9
Switzerland	148	-7.2	421	-5.3	454	-4.9	1222	-6.2	530	-13.6	1075	-6.7	86	-13.2	192	-11.6
UK	335	-13.2	918	-13.1	828	-11.5	2245	-11.8	na	na	na	na	917	-10.2	2041	-7.9
US	434	-10.7	1146	-7.4	647	-17.3	1723	-17.4	916	-16.9	2038	-12.4	na	na	na	na
Total	5747†	-7.7†	11837†	-7.6†	9837	-11.4	26118	-10.9	10890	-14.7	22329	-11.1	8324	-5.0	18365	-5.7

Notes: *Over same period, year earlier.†(Three) Paris airports; total is Feb and YTD-Feb. 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	Mar 09	Apr 09	stock	market
Airlines							
Air France	Paris	18.4	9.2	6.7	8.2	22.9	12.6
British Airways	London	334	180	141	143	1.6	8.9
Easyjet	London	381	280	280	302	8.1	8.9
Iberia	Madrid	2.29	1.98	1.58	1.34	-15.2	15.6
Lufthansa	Frankfurt	12.6	11.2	8.17	8.80	7.7	15.2
Ryanair	Dublin	8.30	2.97	2.90	3.12	7.6	19.5
SAS	Sweden	17.1	6.19	4.15	7.89	90.1	18.4
Hotels							
Accor	Paris	46.9	35.1	26.2	30.0	14.4	12.6
InterContinental	London	840	562	531	633	19.1	8.9
Marriott	New York	33.5	19.5	16.4	20.8	26.9	11.9
Sol Melia	Madrid	11.0	4.26	2.21	3.48	57.5	15.6
Others							
Avis Europe	London	72.8	3.93	4.35	18.00	313.8	8.9
Carnival	New York	53.5	24.3	21.6	25.6	18.3	11.9
EADS	Paris	32.0	12.0	8.76	11.0	25.3	12.6
Expedia	New York	NA	8.24	9.08	10.30	13.4	11.9
Fraport	Frankfurt	44.9	30.9	24.2	29.0	19.6	15.2
Kuoni	Zurich	557	360	277	295	6.7	5.9
Thomas Cook	London	NA	177	240	266	10.7	8.9
TUI	Frankfurt	17.8	8.05	4.02	7.50	86.6	15.2

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	Sep‡	-2.1	10.4	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	Sep‡	7.1	9.4	Dec‡	8.8	7.7
Finland	Sep‡	1.7	4.1	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	Sep‡	14.5	10.1	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	Sep‡	17.0	16.0	Dec‡	13.7	6.9
Poland	Sep‡	6.1	9.0	Dec‡	8.5	5.1
Portugal	Oct‡	4.3	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
Cyprus	Dec‡	1,039	12.4	Eurostat
Denmark	Dec	5,895	16.4	Eurostat
Finland-BH	Dec‡	4,885	5.9	Eurostat
France-BH	Jun‡	11,684	16.5	Eurostat
Germany-BH	Dec‡	86,201	5.0	Eurostat
Hungary-BH	Dec‡	5,058	8.3	Eurostat
Ireland-BH	Sep‡	5,237	3.0	Eurostat
Italy	Dec‡	40,057	7.9	Eurostat
Latvia	Dec‡	1,169	1.2	Eurostat
Netherlands-H	Sep‡	12,547	4.3	Eurostat
Norway-BH	Dec‡	7,600	6.7	Eurostat
Poland-BH	Dec‡	6,530	7.8	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
Lufthansa	transactions	2008	6.3m	+51%-av	company
Trip Advisor	monthly visitors	2008	32m	24m	company
Iberia online	sales	2008	\$709m	6%	company
out of Spain	sales	2008	\$276m	17%	company
InterContinental	internet share	2008	20%	17%	company
US online travel	share	2010	39%	37%	PCW
Priceline growth	roomnights	2008	16%	11% Q4	company
US online '10	vacation rental	current	\$4.7b	\$2.8b '07	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.

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10 Hotel results in Europe*, March

Location	Occupancy,%				Average room rate,				Revpar,				
					local	US\$*				US\$*			
	2009		2008		2009	2009		2008		2009		2008	
	Mth	YTD	Mth	YTD	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
Amsterdam-all	58.0	49.8	73.8	65.0	159.95	222.13	208.16	283.60	260.36	128.92	103.71	209.36	169.22
U-4	57.4	49.3	78.0	64.6	133.89	180.90	174.24	228.06	208.08	103.87	85.89	177.98	134.34
5-star	58.6	50.3	76.3	68.7	183.60	259.55	238.93	323.53	296.99	152.13	120.22	246.84	203.95
Berlin-all	61.1	56.0	59.6	59.9	145.92	191.79	189.90	247.96	224.50	117.24	106.44	147.80	134.54
L-4	58.7	53.5	66.8	63.5	110.21	149.63	143.43	192.37	165.34	87.90	76.69	128.52	104.92
U-4	61.8	56.8	57.6	58.9	155.49	203.21	202.36	266.34	242.65	125.60	114.91	153.30	142.98
Brussels	NA	59.6	71.8	68.0	122.24	NA	159.09	235.90	200.08	NA	94.74	169.49	136.09
Copenhagen	NA	64.2	71.3	70.6	1033.26	NA	180.50	220.58	202.00	NA	115.79	157.26	142.62
Frankfurt-all	61.6	56.1	54.9	64.9	135.65	177.17	176.53	200.08	201.75	109.14	99.03	109.83	131.01
L-4	51.4	46.9	45.9	51.1	112.50	151.51	146.41	150.99	159.65	77.81	68.66	69.23	81.57
U-4	64.2	58.5	57.2	67.3	140.40	182.42	182.72	210.15	207.14	117.17	106.81	120.22	139.34
Geneva	58.3	54.7	65.6	61.0	354.83	349.87	308.79	428.11	333.61	204.07	168.80	280.70	203.51
Istanbul	56.9	50.1	70.5	61.8	331.25	208.23	198.87	250.96	243.03	118.52	99.55	177.02	150.15
London-all	75.7	72.7	76.3	75.0	128.91	183.64	184.38	336.70	328.49	139.02	134.12	256.87	246.25
L-4	81.8	77.4	83.2	81.4	86.92	119.71	124.32	201.51	199.44	97.96	96.17	167.70	162.40
U-4	69.9	67.0	69.3	68.8	171.87	252.45	245.82	404.75	402.08	176.41	164.64	280.48	276.59
5-star	71.4	70.3	75.0	71.0	278.55	389.24	398.41	538.78	528.83	277.79	279.95	403.95	375.47
LHR AP	68.9	70.3	86.5	85.2	67.44	96.60	96.45	141.33	142.79	66.56	67.81	122.29	121.72
Madrid	NA	49.2	60.5	62.8	136.75	NA	177.97	255.66	300.75	NA	87.53	154.55	188.93
Moscow	63.4	58.5	73.8	71.7	7481.99	235.21	214.37	359.99	337.71	149.13	125.39	265.62	242.11
Paris-all	65.6	62.6	69.4	68.2	202.94	278.15	264.11	392.23	322.41	182.47	165.45	272.21	219.99
U-4	78.9	71.4	81.7	73.2	156.21	218.71	203.30	260.05	234.59	172.56	145.25	212.50	171.67
5-star	63.6	58.1	70.4	65.7	280.72	390.99	365.34	489.75	448.73	248.63	212.17	344.98	294.88
CDG AP	62.3	66.0	62.1	63.3	114.03	145.57	148.40	195.39	197.82	90.64	97.99	121.31	125.13
Rome	NA	52.2	60.3	55.5	160.63	NA	209.04	286.23	261.15	NA	109.22	172.46	144.85
Vienna	70.3	53.3	69.0	58.4	110.18	152.52	143.39	192.16	166.71	107.17	76.35	132.58	97.38
Warsaw	52.4	50.4	61.3	61.0	417.47	121.90	118.62	191.36	162.07	63.92	59.81	117.30	98.80
Zurich	72.8	65.3	72.0	73.2	220.99	204.29	192.31	231.09	210.32	148.76	125.66	166.44	153.90
OTHERS													
Beijing	50.7	44.1	78.1	63.3	767.53	126.51	112.26	157.89	137.10	64.08	49.53	123.36	86.83
Dubai*	73.1	75.4	NA	NA	709.81	182.41	193.24	NA	NA	133.29	145.69	NA	NA
Los Angeles	64.0	62.1	74.5	72.2	118.38	115.51	118.38	126.99	128.88	73.96	73.56	94.57	93.04
Miami	74.2	71.9	84.6	81.4	175.29	170.93	175.29	205.42	202.89	126.80	125.95	173.77	165.17
New York	70.4	64.7	82.5	76.8	195.10	193.19	195.10	255.68	240.77	135.99	126.33	211.00	184.93
Sydney	81.9	80.7	81.9	82.9	242.82	172.35	161.07	249.10	241.64	141.21	129.96	204.10	200.23
Tokyo	64.9	60.3	NA	NA	23643	237.92	247.55	NA	NA	154.44	149.23	NA	NA
Europe	63.8	58.4	67.4	66.3	na	218.08	205.43	289.84	265.26	138.34	119.66	196.88	176.08
US†	55.2	51.4	62.6	57.8	100.13	99.42	100.13	109.36	107.93	54.93	51.44	68.50	62.38
Asia Pacific‡	63.0	61.8	74.7	73.0	na	139.47	136.85	171.14	165.78	88.93	86.09	131.16	124.03
World	60.7	57.2	68.2	65.7	na	152.32	147.47	190.11	179.66	94.07	85.73	132.18	120.83

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.

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11 IATA travel agencies† in Europe, 2008

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

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

12 Eurotunnel traffic

Item, x1000	Jul-Sep 08	Growth %	Oct-Dec 08	Growth %	Jan-Mar 09	Growth %	Jan-Dec 08	Growth %
Cars	581	-11.8	334	-36.7	320	-29.4	1907	-10.9
Buses	13	-22.2	9	-45.6	9	-38.4	56	-14.7
Seats sold*	2375	6.5	2110	-0.4	1923	-11.6	9113	10.3

Notes: *On Eurostar. Source: Eurotunnel.

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	-1.1 Q4	-4.4	-0.1 Jan	0.9	2.8 Feb	3.1	2.7 Q4	
Germany	-1.7 Q4	-8.2	-1.9 Mar	0.7	2.4 Apr	2.5	2.6 Feb	
Italy	-2.9 Q4	-7.5	0.7 Jan	1.2	3.3 Mar	3.5	3.1 Feb	
Netherlands	-0.6 Q4	-3.8	-4.7 Feb	2.0	2.2 Mar	3.6	3.1 Mar	
Spain	-0.7 Q4	-3.8	-6.2 Jan	0.7	4.4 Feb	4.9	3.7 Q4	
Switzerland	-0.1 Q4	-1.2	-3.1 Feb	-0.4	2.6 Mar	2.0	1.6 '08	
UK	-2.0 Q4	-5.9	0.4 Feb	3.2	2.5 Feb	1.8	4.0 Jan	
Euroland	-1.5 Q4	-6.2	-4.2 Mar	0.6	3.6 Mar	3.9	3.2 Q4	
Others								
Japan	-4.3 Q4	-12.1	-2.4 Jan	-0.1	1.0 Feb	-1.9	-0.4 Dec	
US	-2.6 Q1	-6.1	-6.8 Mar	-0.4	4.0 Mar	3.4	3.8 Mar	

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	Sep†	9.6	10.1	Dec†	9.3	7.3
Cyprus	Aug†	-3.7	2.6	Dec†	2.7	3.8
Czech R	Sep†	-0.7	6.6	Dec†	6.6	7.7
Denmark	Sep†	1.6	6.2	Dec	6.1	0.9
Estonia	Sep†	10.8	1.1	Dec†	1.0	-7.8
Finland	Sep†	1.5	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	Sep†	17.7	5.6	Dec†	4.7	2.3
Iceland	Sep†	11.7	0.7	Dec†	0.7	30.5
Ireland	Sep†	-0.1	6.1	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	Sep†	9.2	1.3	Dec†	1.2	1.8
Luxemb'g	Sep†	4.6	4.2	Dec†	4.0	1.4
Malta	Sep†	-1.4	0.9	Dec†	0.9	9.4
Netherl'ds	Sep†	-3.4	13.0	Dec†	13.4	8.4
Norway	Sep†	3.8	4.5	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	Sep†	17.0	1.7	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	Oct†	10.9	2.5	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	Sep†	7.2	12.7	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	Sep†	1.5	7,151	WTO	7.0-E	231.39
Bulgaria	Sep†	14.5	5,898	WTO	2.8-F	48.39
Croatia	Nov†	1.2	9,419	WTO	5.0-E	182.47
Cyprus	Dec†	-0.5	2,404	WTO	11.0	59.13
Czech R	Sep†	2.2	6,827	WTO	2.8-F	48.39
Denmark	Nov†	-5.0	4,525	WTO	3.60	1928-V
Estonia	Nov†	4.5	1,986	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	Sep†	1.0	8,724	WTO	3.41-F	15.19
Iceland	Nov†	3.7	1,093	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

Europe-Canada liberalised

An air agreement between the European Union and Canada goes further than the EU/US deal, which is blocked on US protectionism on airline ownership.

The main elements of the EU/Canada deal are:

- Unrestricted access on EU-Canada routes for EU and Canada airlines, including full pricing freedom.
- Phase two will allow foreign-ownership of airlines up to the higher EU 49% level. And up to 100% for investors from the EU or Canada.
- Further phases:

-7th freedoms. The right to operate international flights from EU/Canada to other points (which would still require agreement from the other destination, such as Japan for Canada-Japan).

-Cabotage (ie, domestic). That would be a significant step for aviation. It could mean, for instance, Air Canada operating London-Paris, and Lufthansa operating Montreal-Vancouver.

If applied to other nations, it would mean the end of national protectionism and become similar to other markets. However, there is no date for implementation of this phase, but presumably it would around five years.

Travel agency world

Both Europe and Asia Pacific have gained share from the US in terms of travel agency locations. In 2000, agencies in Europe had 38% of the world total (see elsewhere for definitions); in 2008, that had increased 10-points to 48%. Growth was similar in terms of sales - from 30% to 39%.

• **Locations.** Agency locations in Europe fell furthest in 2008, see Table 1, and they are now below numbers in 2000; peak year was 2004 with 32,000. In 2002, locations overtook those of a still-declining US. But if the US experience is repeated in Europe, then 10,000 of Europe's 30,000 agencies will close over the next 4/5 years, and 15,000 over 10 years.

There was further decline in the US in 2008; numbers are 40% of what they were in 1995. Such a decline seems

Regional percentage share of IATA BSP travel agencies, 2008

Locations	2008	2000
Europe	48.0	(37.9)
US	29.3	(47.7)
Asia Pacific	22.7	(14.5)

Sales	2008	2000
Europe	38.6	(29.7)
US	31.9	(48.0)
Asia Pacific	29.5	(22.3)

Notes/Source: (Figures in brackets are for 2000), then see main table.

Table 1

IATA BSP travel agency profile

Market	2008	+/-,%	2000	1995
Locations, x1000				
Europe	28.9	-8.7	31.0	23.4
US†	17.7	-3.2	38.9	45.2
Asia Pacific	13.7	-0.6	11.8	6.3
World	60.3	-5.4	81.6	74.9
Net sales, US\$bn*				
Europe	96.3	10.6	51.7	37.3
US†	79.6	-0.4	83.5	61.2
Asia Pacific	73.4	8.2	38.7	29.1
World	249.3	6.2	174.0	127.6
Sales/agency, US\$m†				
Europe	3.3	43.5	1.7	1.5
US†	4.5	20.2	2.2	1.3
Asia Pacific	5.4	32.8	3.3	4.2
World	4.1	32.4	2.1	1.6

Notes: See text. 'World' is the total of the three regions shown; major market excluded with this formula is Canada, which recorded a 5% drop in agency numbers in 2008, to 2700, but a 1% increase in revenue to US\$7.9bn. IATA = International Air Transport Association, BSP = Billing & Settlement Plan. *Quoted in US\$. Source: IATA BSP, †Airlines Reporting Corporation.

likely to be repeated in other regions.

• **Sales.** Europe may look strong, with 18% sales growth in 2007 and 11% in 2008, but this is almost entirely due to the strength of the Euro (in which currency most travel in Europe is sold).

That has helped Europe become the leading region; in 1995 it was not much more than half the size of the US.

• **Productivity.** Average sales per agency in Europe were US\$1.5mn per agency in 1995.

Over 10 years later in 2008, the figure had topped US\$3mn; however, most of this is a currency-exchange factor.

Again, that is still below counterparts in the US and Asia Pacific - which is a special case. Results there 10 years ago were primarily a reflection of results in Japan - which had been 20-times world average. Now agencies there earn only 4-times the world average.

Baby soft boom

Research in PhoCusWright's Consumer Travel Report indicates the baby-boomer market may not live up to expectations.

It reports that baby boomers aged 45-54 actually spent the least of any age group per household on travel. And they are also the most likely to reduce their travel spending in 2009, with 27% planning reductions in travel frequency and spending, see table.

However, those aged 18-24 and 25-34 are more likely to increase their travel spending in 2009. In particular, 32% of 25-34 year olds (the group that spent the most on travel in 2008) plan on spending more in 2009.

This group includes some of both Generation X and Generation Y, but PCW says it generally exhibits traits associated with Gen Y.

Gen Y is spending more because, beyond their cultural branding as being free-spending or experimental, they are less likely to be burdened by high-fixed expenses or to have suffered significant investment loss. And travel is high on their 'to-do' list.

The US travel industry is predicted to fall 11% this year.

US traveller intentions, % share

Age	NA	Less/ lower	No change	More/ higher
18-24	3	23	36	38
25-34	6	26	36	32
35-44	5	26	42	27
45-54	4	27	45	24
55-64	5	23	49	22
65+	4	18	55	20
Av	5	25	43	27

Source: PhoCusWright.

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	Dec‡	3.9	1,717	WTO	5-E	61.11
Liechtenstein	Oct‡	0.4	55	WTO	2.10	NA
Lithuania	Sep‡	9.3	2,502	WTO	6.00	15.93
Malta	Nov‡	4.5	1,300	WTO	8.40	52.70
Netherlands	Dec‡	-7.3	10,204	WTO	3.67-F	221.99
Norway	Nov‡	-6.2	4,024	WTO	7-E	445-V
Poland	Dec‡	-13.9	12,893	WTO	4.7	56.32
Portugal	Oct‡	4.9	12,925	NTO	7.0	70.73
Romania	Nov‡	-5.1	1,472	WTO	3.20-F	21.16
Russia	Jun‡	5.0	22,269	WTO	3.67-F	221.99
Serbia	Nov‡	-7.0	647	WTO	4-E	NA
Slovakia	Sep‡	7.3	1,808	WTO	3.60	4.17
Slovenia	Dec‡	0.9	1,767	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	Nov‡	2.1	8,625	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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