

Travel Business Analyst

Markets + Marketing + Strategy

EUROPE • OCTOBER 2009

Market Monitor

Sources not shown are usually relevant principals. Percentage change unless noted otherwise. Months start from 2008.

- World Travel Industry Index: Jul -2E; Jun -6E; May -8P; Apr -2.5; Mar -10.3; Feb -11.2; Jan -6.7; Dec -6.3; Nov -5.6; Oct -2.0; Sep -2.5. TBA.
- World airport passengers: Jun ttl -5.0, intl -7.8; May -7.7 -9.5; Apr -3.0 -1.8; Mar -8.3 -10.7; Feb -10.3 -11.3; Jan -6.2 -6.7; Dec -5.8 -5.7; Nov -7.8 -5.8; Oct -3.4 -1.4; Sep -4.2 -2.7. ACI.
- World air traffic, RPKs: Jul -2.9; Jun -7.2; May -9.3; Apr -3.1; Mar -11.1; Feb -10.1; Jan -5.6; Dec -4.6; Nov -4.6; Oct -1.3; Sep -2.9. IATA.
- World travel stocks index: Aug 58 (on 100); Jul 53; Jun 46; May 48; Apr 43; Mar 35; Feb 35; Jan 40; Dec 44; Nov 43; Oct 47; Sep 57. TBA.
- World visitor arrivals: Apr -2.3; Mar -13.3; Feb -10.3; Jan -7.8; Dec -2.3; Nov -3.0; Oct -0.8; Sep -2.8. WTO.
- Europe airlines international seat sales: Jul -3.2; Jun -6.6; May -8.4; Apr -2.5; Mar -9.4; Feb -9.8; Jan -5.9; Dec -4.0; Nov -5.4; Oct -1.6. AEA.
- Europe airport passengers: Jun ttl -7.3, intl -7.6; May -8.8 -9.4; Apr -4.5 -2.5; Mar -12.5 -13.2; Feb -13.8 -12.9; Jan -10.9 -8.9; Dec -7.8 -6.5; Nov -8.4 -6.4; Oct -4.2 -2.7; Sep -2.9 -2.0. ACI.
- Europe air traffic, RPKs: Jul -3.1; Jun -7.1; May -9.4; Apr -2.7; Mar -11.6; Feb -10.1; Jan -5.7; Dec -3.4; Nov -3.4; Oct +1.8; Sep -0.5. IATA.
- Europe hotel occupancy, pts: Jul -1.3; Jun -4.9; May -7.6; Apr -11.4; Mar -3.6; Feb -10.5; Jan -9.6; Dec -5.8; Nov -10.3; Oct -4.3; Sep -0.7. TBA.
- Europe travel stocks index: Aug 49 (on 100); Jul 43; Jun 40; May 44; Apr 41; Mar 33; Feb 35; Jan 39; Dec 43; Nov 42; Oct 42; Sep 50. TBA.
- Europe visitor arrivals: Jul -4%. Jun -7%; May -11%; Apr -3.3; Mar -18.1; Feb -13.2; Jan -7.4; Dec -4.1; Nov -5.2; Oct -1.8; Sep -3.5. WTO.
- Air France-KLM seat sales: Jul ttl -4.5, Eur/dom -5.5; Jun -6.1 -6.4; May -7.8 -8.0; Apr -3.7 -4.7; Mar -9.8 -10.0; Feb -8.1 -9.5; Jan -6.1 -8.8; Dec +0.2 -0.4; Nov -5.2 -7.7; Oct +5.7 +3.7; Sep -1.5 -2.5.
- American Airlines seat sales: Aug -8.5; Jul -7.3; Jun -9.3; May -13.2.
- Amsterdam airport passengers: Jul -6.4; Jun -12.4; May -11.6; Apr -6.3; Mar -14.5; Feb -13.7; Jan -9.0; Dec -5.7; Nov -5.8; Oct -2.4; Sep -2.9.
- Austria visitor arrivals: Jul -6.0; Jun -5.4; May -12.0; Apr +42.6sic; Mar -29.4; Feb -5.8; Jan +12.8; Dec +3.4; Nov -1.1; Oct 7.3. Tourmis.
- Berlin hotels: Jul occupancy +3.2 pts, rate -5.9; Jun -3.7 -5.8; May -4.0p -14.9; Apr -3.5p -16.1; Mar -0.4p -4.7; Feb -4.7p -7.4; Jan -2.1p -1.5. TRI.
- Berlin Tegel airport passengers: Jun -1.2; May -3.3; Apr -5.4; Mar -0.8; Feb -10.7; Jan -8.0; Dec -2.3; Nov -3.7; Oct +2.7; Sep +5.7. ACI.
- British Airways seat sales: Aug ttl -1.7, Eur/dom -2.3; Jul -1.2 -3.1; Jun -4.9 -5.8; May -7.3 -7.8; Apr +1.3 +1.4; Mar -8.2 -8.7; Feb -10.1 -12.0; Jan -4.0 -6.6; Dec -4.5 -5.2; Nov -7.8 -9.3; Oct -5.6 -6.5; Sep -5.6 -5.9.
- Cathay Pacific RPKs Europe: Jul +4.0; Jun -0.9; May +8.2; Apr +8.1.
- Delta Airlines seat sales: Aug -2.2; Jul -1.6; Jun -4.6; May -7.5.
- Dubai airport passengers: Jun +10.3; May +7.1; Apr +6.4; Mar +0.1; Feb -0.2; Jan +6.1. ACI.

Aviation

Beginning of end?

Latest data indicates the fall for Europe's main airlines may have reached its nadir - in terms of traffic. There is also reason to expect that traffic results from member airlines of AEA (Association of European Airlines) will show continued rapid recovery when data for August is finalised.

The rate of fall for total traffic in July was almost half that in June, see Table - 3.6% compared with 7.1%. We expect growth, in terms of seats sold, starting with September figures, if not for August. In 'normal' times, this would hardly be considered an improvement, of course, but these times are some way from 'normal'. Other factors are two phenomena borrowed from the financial world - the Dead Cat Bounce and Weekend at Bernie's*.

Whatever, a recovery seems unlikely to be rapid enough overall to produce growth for the whole year - the YTD fall is 8.2%, with only five months left.

The fastest fall has been for domestic travel. And the reduction in decline is also slight - from 12.6% Q1, to 12.0% H1, to 10.9% YTD. This would seem to contradict those pundits who say that in hard economic times, longer-haul travel will be hit harder than short-haul.

The reason for this is difficult to determine. One factor is that domestic fares are often in direct competition with other modes of transport, such as rail, bus, and car, and their prices are probably lower than domestic air. Although those travel modes are also present for most intra-Europe travel, they may not be so practical as an alternative.

The Europe-total counts include domestic travel, and so are affected by those domestic results. Nevertheless, the reduced fall is encouraging - from nearly 8% in June to just over 4% in July.

Asia Pacific counts have been playing true to form - the biggest jumps, but in rate of fall and perhaps now in rate of recovery. In May and June seats sold Europe to-and-from Asia Pacific fell over 10% in each month, the worst of the main route patterns we have selected here. But in July, the fall was 'only' 4%.

Matching that rate was the North Atlantic, where volume is the largest outside Europe - 15mn seats sold YTD. That total compares with 51mn domestic, 142mn all-Europe, and a grand total of 188mn.

*The DCB theory suggests there is usually an automatic correction of a decline in the previous year; even a dead cat bounces. WAB comes from a 1989 film in which two office workers pretend their dead boss is still alive (sitting him in a chair, putting sunglasses on him, etc) so that they can con-

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Main News...2; Market News...2; 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

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- France visitor arrivals: Feb -18.1; Jan -5.9; Oct -3.8; Sep -7.9. *WTO*.
- Frankfurt airport passengers: Jun -5.6; May -6.3; Apr -4.7; Mar -9.2; Feb -13.3; Jan -10.4; Dec -5.3; Nov -7.0; Oct -4.9; Sep -3.9. *ACI*.
- Germany visitor arrivals: Apr -8.1; Mar -7.5; Feb -9.9; Jan -9.0; Oct -1.2; Sep +1.4. *WTO*.
- Hawaii visitor arrivals: Jul 1.3; Jun -5.2; May -6.4; Apr -1.5; Mar -17.2. *PATA*.
- Italy visitor arrivals: Mar -6.3; Feb -3.3; Jan -6.5; Oct -1.8; Sep -3.1. *WTO*.
- Japan Airlines seat sales Europe: Jul -6.1; Jun -15.9; May -19.9; Apr -14.3; Mar -13.9.
- Jet Blue Airways seat sales: Aug +4.4; Jul +4.0; Jun +0.6; May +1.5; Apr +0.8; Mar -4.4; Feb -4.1.
- London airports international passengers: Aug Gatwick -5.2, Heathrow +0.6, Stansted -6.4; Jul -5.4 +1.2 -4.3; Jun -8.1 -2.9 -10.2; May -6.7 -3.7 -18.3; Apr -3.1 +3.0 -12.1; Mar -18.6 -7.7 -15.2; Feb -14.4 -9.0 -15.0. *BAA*.
- London hotels: Jul occupancy +3.0 pts, rate -13.7; Jun +0.3 -7.1; May +1.4p -5.4; Apr 1.6p -11.8; Mar 0.2p -3.4; Feb -2.0p -8.0; Jan -3.3p -8.4. *TRI*.
- Lufthansa seat sales: Aug ttl +13.4, Eur/dom +15.8; Jul 0.0 +15.0; Jun -5.5 -1.6; May -5.1 -3.1; Apr -6.1 -4.5; Mar -2.3 -1.9; Feb -10.5 -9.1; Jan -9.3 -7.6; Dec -3.7 -2.2; Nov -2.3 -3.5; Oct -1.4 -3.0; Sep +1.1 -0.4.
- Netherlands visitor arrivals: Mar -21.3; Feb -12.1; Jan -8.6; Dec -10; Nov -10; Oct -10; Sep -15. *WTO*.
- Paris CDG airport passengers: Jun -6.5; May -7.1; Apr -1.9; Mar -9.0; Feb -8.7; Jan -6.4; Dec -2.6; Nov -3.7; Oct +3.4; Sep -2.8. *ACI*.
- Paris hotels: Jul occupancy +2.1 pts, rate -5.5; Jun occupancy +1.1pts, rate -0.7; May -5.8p, rate -13.7; Apr -8.9p -11.9; Mar -7.4p -8.8; Feb -12.1p -13.0; Jan -3.5p -3.7; Dec -4.7p +1.0; Nov -9.4p +3.2. *TRI*.
- Rome FCO airport passengers: Jun -11.9; May -8.4; Apr -3.1; Mar -1.9; Feb -6.2; Jan -8.6; Dec -6.5; Nov -5.8; Oct +0.7; Sep +5.7. *ACI*.
- Ryanair seat sales: Aug 19.1; Jul 18.8; Jun +13.0; May +8.9; Apr +11.8; Mar +4.8; Feb +7.4; Jan +10.9; Dec +10.6; Nov +10.9.
- Southwest Airlines seat sales: Jul +0.1; Jun -6.4; May -8.3; Apr -1.5; Mar -5.2; Feb -9.9.
- Spain visitor arrivals: Aug -8.1; Jul -6.8; Jun -10.0; May -11.7; Apr -1.7; Mar -20.8; Feb -15.9; Jan -10.1; Dec -14.0; Nov -12.0; Oct -5.4. *gov*.
- Switzerland visitor arrivals: Apr -3.6; Mar -13.4; Feb -11.1; Jan -3.3; Nov -8.2; Oct -1.9; Sep -2.8. *WTO*.
- Turkey visitor arrivals: May -1.8; Apr +4.5; Mar -8.2; Feb +0.5; Jan -4.0; Nov 7.7; Oct 13; Sep 5.0. *WTO*.
- UK resident departures: Jul -13.2; Jun -15.6; May -16.2; Apr -9.0; Mar -20.0; Feb -21.3; Jan -14.3; Dec -9.2; Nov -0.1; Oct -9.2; Sep -7.0. *gov*.
- UK visitor arrivals: Jul -7.4; Jun +4.5; May -11.6; Apr -2.6; Mar -9.7; Feb -20.1; Jan -9.1;

contd on p5

contd from p1 – Aviation

Percent growth in seats sold in Europe airlines*, 2009

Region	YTD	H1	Q1	Jul	Jun	May	Apr	2008
Domestic	-10.9	-12.0	-12.6	-4.7	-8.5	-9.7	-11.6	-7.8
Europe, total	-9.2	-10.1	-10.8	-4.5	-7.6	-9.1	-6.2	-2.7
North Atlantic	-7.8	-8.5	-9.9	-4.4	-7.2	-9.0	-3.9	-0.6
Europe-AsPac	-7.8	-8.3	-6.5	-4.4	-10.4	-10.3	-6.4	1.1
Longhaul	-6.5	-7.1	-6.7	-3.2	-7.3	-9.3	-3.1	1.4
International	-7.1	-7.9	-8.4	-3.2	-6.6	-8.4	-2.5	1.2
Total	-8.2	-9.0	-9.5	-3.6	-7.1	-8.7	-4.9	-1.5

Notes: *Members of AEA. Source: Association of European Airlines.

tinue their partying lifestyle. Because of these, a better check on the real market development should be a comparison with data the year before (so 2009 compared with 2007, not with a depressed 2008).

MICE

Facing facts

ICCA (a meetings association) and Imex (an annual trade show in Frankfurt) have conducted a survey of conference organisers on progress of the business.

We respect and use ICCA data, but we have found Imex data often selects data to suit its own corporate message. However, as this survey is a general industry report, we believe certain data is valid.

That said, presentation of the findings is awkward, and so we provide here only the parts that appear valid. As a result, some of the following findings result from calculations of the ICCA/IMEX data:

- 90% of conference organisers intend to select lower-cost destinations/venues for meetings.
- 93% intend to select lower-cost delegate accommodation or lower-price hotels.
- 90% intend to cut costs at meetings (such as cutting banquets, receptions, days in program).
- 87% intend to renegotiate existing contracts for events.
- 61% intend to reduce the number of large meetings they organise.
- 62% intend to reduce the number of smaller meetings they organise.

- In the largest meeting this year, 37% said attendance was unchanged from previous meetings, 25% said it was higher, 38% said less.

- Reference sponsorship and/or exhibition revenue in the largest meeting this year, 33% said spending was unchanged from previous meetings, 15% said it was higher, 53% said less.

Hotels

Rate fall

HRG (Hogg Robinson Group, the international UK-based travel management group) has produced a report on international hotel rates in the first half. Below are our criticisms of the report, but first selected findings, see table:

- Rates in all highest-10 destinations fell, except in Abu Dhabi.
- Rates increased in UK pounds (partly because of the fall in the value of the currency), but fell in local currency in Copenhagen, Dubai, Geneva, Hong Kong, New York, Paris.
- The fall was substantial for the highest-cost cities in Europe - double-digit and as much as 16% for Geneva and Milan.
- Rates in London, for which we have made estimates because it is not in the highest-10 (but which we believe should be included, see below), fell 4%.
- Moscow remains the most costly in Europe (and the world), despite a 10% fall in rate paid.
- Abu Dhabi moved from 7th-highest to 2nd with a 5% increase in rate paid.

As noted above, HRG continues to misrepresent its hotel-results data as an industry measure on hotel rates. This is

contd on p4

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Email annual subscription rate is €800 for the monthly 12-page Europe edition, €800 for the monthly 12-page Asia Pacific edition, €100 for the monthly single-page Net Value, and €100 for the monthly single-page People-in-Travel. There are linked rates for these four products; see back page for more details and subscription form. Airmailed print-copy subscriptions are also available.

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ZERO

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

WEF and CO2

We conclude our comments on the Climate Change Report from the World Economic Forum. (The first part of our commentary was published in September's ZERO.)

- WEF suggests that railways should be the main form of transport to get passengers to airports, adding that a (surprising) 70% of the world's 100 largest cities have no or marginal mass-transit links between downtown and their airports.

WEF argues succinctly for what we have proposed before - partly related to the traffic-reduction factor noted above. Railways and airlines should improve interconnectability so that train-to-plane connections are operated as efficiently as plane-to-plane connections.

It says that in such an integrated model, the distinction between railways and air transport disappears, as together they provide a complete transport service. This requires coordinated timetables, common reservation and ticketing systems, transfer of baggage, etc. But also for the rail line to be connected to the national network. *At present this is available at only a few airports - Amsterdam, Frankfurt, London (Gatwick, Luton, and Stansted, but not the largest Heathrow), Paris CDG. For most, the airport train runs just into town and passengers then need to change trains - and usually change to another train station.*

- And, to conclude, WEF also tackles what may be the toughest matter: what to do about those segments of the industry other than aviation, accommodation, airports, trains - such as travel agencies, tour operators, and destination marketing companies (DMCs, and including tourism ministries).

To date, they (particularly DMCs and ministries) exhort the rest of us to do good things, but do nothing themselves. The best/worst example is the World Tourism Organisation. It participated in this WEF report, but it should have

produced such a report under its own aegis at least 5-10 years ago. Why wait for a body outside the travel business to show the industry what to do?

Having said that, we are not sure what segments of the industry WTO represents. It uses the superfluous phrase 'travel and tourism', as does WEF. But WEF's T&T includes aviation, rail, vehicle, etc; WTO's does not. In general, WTO appears to cover only the inbound travel business.

We propose, for instance, that the WTO tells DMCs that they must tell all vehicle operators to switch to LPG or electrical power in the next 18 months. Those that do will be listed; those that do not will be black-listed. Why cannot the travel industry be a leader? Why cannot WTO lead?

In its climate change report, WEF proposes the industry adopts the Global Sustainable Tourism Criteria as a step towards the creation of a 'Sustainable Tourism Stewardship Council', which would function as "the guardian and developer of global standards and as an accreditation body for the existing certification systems". That would cover agencies, operators, although not DMCs.

WEF also proposes a grading system (with Basic and Gold standards). *We support that, but propose three measures, with Gold Leaf at the top and almost unreachable - because it would require companies to be (90%?) carbon neutral and not with offsets. We should note that Six Senses Resorts is trying to be carbon positive with one of its resorts - offsetting the emissions that it would have made if it had not become an eco-friendly, by planting trees, for instance.*

Middle-level would be Silver Leaf and basic-level Green Leaf. Companies and organisations that have not applied for designation, or been refused entry, should be named, to be shamed. Perhaps to be assigned a Brown Leaf?

At the time of the Copenhagen summit, surely this is the time to get serious, and use this WEF as a start point?

It's not my fault

According to the annual Barclay-

card Commercial Business Travel Survey 1% of respondents - mainly senior management - would travel less for environmental reasons. *This is understandable and not a question worth asking because other factors need to be in place first.*

26% thought it was their company's responsibility to manage the effects on travels on the environment, 33% said it was the government's responsibility, and 12% said it was up to travel suppliers. *These are the dangerous figures - because it is easier to blame someone else rather than doing anything yourself. But 19% did realise it was their responsibility.*

18% of companies have an environmental program (11% did not know whether their company did have one), 7% monitor their travel carbon footprint, and 4% offset it.

For obvious reasons, we do not support reducing travel unless the trip is not necessary - and that is something difficult to determine. But we do support reducing waste in all forms - probably the easiest, starting with daily towel washing. Isn't it shocking that, 20 years on, so many hotels, and proportionately many luxury ones, still wash towels and sheets daily?

And constantly searching for ways to reduce emissions - from green aircraft take-offs, to natural light, to alternative fuels, to switching all travel vehicles to electrical- or gas-power.

(Facts extracted from ABTN. Comments by ZERO.)

Briefs

- Following the June launch of ACA (**Airport Carbon Accreditation**) by Airports Council International, Frankfurt has become the first airport to receive its accreditation status, at the 'Reduction' level.

ACA comprises four progressive levels of accreditation - Mapping, Reduction, Optimisation, and Neutrality. About 30 airports - accounting for 26% of Europe's airport traffic - have signed up for ACA designation.

'Reduction' recognises that Frankfurt Airport has achieved a reduction of about 42,000 tonnes of CO2 during the last three years.

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contd from p2 - Hotels

Highest-cost cities in hotel rates, Jan-Jun

City	Price†, US\$* Growth‡, %		Rank				
	2009	2008	2007	2006	2009	2006	
Moscow	412	-10	461	363	339	1	1
Paris	313	-12	301	255	243	3	3
Milan	294	-16	300	246	235	5	4
Geneva	290	-16	283	NA	NA	6	NA
Copenhagen	280	-10	NA	NA	NA	9	NA
Rome	276	-13	NA	233	221	10	10
London-A/E	238	-4	238	234	223	23	6
Outside Europe:							
Abu Dhabi	390	5	281	NA	NA	2	NA
Dubai	281	-24	283	257	239	8	7
Hong Kong	282	-18	NA	237	238	7	5
New York	308	-24	280	277	267	4	2

Notes: *Converted at standard rate of US\$1 to £0.65. †For HRG customers in the UK buying hotel rooms in £s, per room per night. ‡In local currency. A = not in leading group; shown here as reference. E = estimates by Travel Business Analyst. Source: HRG, Travel Business Analyst.

a pity - primarily because that is misleading but as much because if it was an industry measure it would be one of many, competing with Smith, Deloitte, Tri, HVS et al.

But as a hotel cost measure - which is what it is, despite the incredible fact that HRG does not seem to know this - its hotel study is much more special, and valuable. The reason is that it gives a clear measure on prices in the retail market. An industry measure also does that, but it includes other components - such as leisure bookings, business, MICE, government and so on.

The problem is that because HRG has failed to recognise what it is doing, it does not provide the additional support required to understand its data. These include:

- Geographical balance of clients. HRG is a UK-based company, but it claims a network in 120 countries.
- What share of the results are from negotiated rates? OTAs (online travel agencies) have started the habit of separating 'merchant' rates - a term which means 'negotiated'. Why do brick-and-mortar travel agencies not do the same?
- Currency. A factor related to the geographical balance. The results and commentary are based on UK pounds. Why? The answer should not be because it is a UK company, because an international report should be based in an international currency, which means US dollars or Euros. But, either way (and even if in UK pounds), the report needs to indicate the currency in which the rate was negotiated, and the currency in which the rate was bought.

- Coverage. HRG needs to set base cities for its coverage, and not have a top-10 that excludes major centres. London, for instance, is not there (we have added in with estimates from other HRG information) - which is nonsensical. And even when it is included, the data can be misleading - because we presume that HRG has better/more contacts and a wider range of hotels in its home country, thus getting lower rates.

- HRG describes its list as a "top-10"; misleading in that such a term usually indicates a 'leading' list. We have edited this to read "highest-cost".

Briefs

- In July, we said that some low-fare-airlines seem at risk. "Monthly declines at Sky Europe have been over 20%, for instance. Tough for any airline; threatening for an LFA." The East-Europe-focussed LFA stopped operations in September.

However, that said, at least SE published figures, despite them being awful. Those that are not so helpful include Air Asia (which hides behind percentage figures), Alitalia (although that is now being rectified and may have been simply an administrative problem), and Wizz Air, another LFA which publishes occasional figures, says it is doing well, but gives no data that even hints of that.

- Switzerland-based Movempick hopes to reach a portfolio of 100 hotels in 2010. As it currently has 95 and following nine openings in 2008, this year seems to be on hold.

contd from p3 - Zero

FA's target is to reduce CO2 emissions per passenger by 30% by 2020.

- Most delegates for next month's UN climate conference in Copenhagen will leave from the airport using a "green direct" take-off - a 'continued-climb departure' in industry-speak.

With a GD/CCD, 95% of aircraft climb continuously to their optimal operating level and turn onto their planned route earlier than with the old system, saving time and fuel (10,000 tonnes annually) and thus reducing CO2 emissions (32,000 tonnes).

The old system is used only for particular safety-related reasons - such as a radio or radar failure.

However, GD/CCD is possible because Copenhagen's airport has water on three sides. Most other airports in Europe have urban areas on several sides, making it necessary for aircraft to climb only gradually to various flying levels.

- The German Convention Bureau and CO2OL have launched a 'CO2 Calculator' that identifies the carbon footprint of meetings, conventions, and events.

- Gap, the San Francisco-based clothing retailer, will hold a strategy meeting for its corporate social responsibility (CSR) team.

But rather than flying in people from 20 countries, it switched to online meetings. The main reason was not to help save the planet by reducing Gap's carbon emissions, but to help save money.

Accenture, a consultancy, reckons it has saved US\$8mn in a year by using 'telepresence' systems and avoiding journeys that would have generated 2000 tonnes of carbon dioxide.

However, a survey indicates that many companies have reduced their environmental sustainability priorities because of the economic downturn. 29% of corporate-travel managers and business travellers ranked environmental sustainability as a high priority in 2008. But only 17% of them do so now.

(Extracted from *The Economist*. Edited by ZERO.)



Net Value

Marketing Travel On The Internet

Video conferencing

Frost & Sullivan, a consulting company, projects video conferencing usage to grow 20% annually over the next five years to become a US\$2bn industry before 2015. An important product will be TelePresence, which Cisco Systems has been selling since December 2006.

The TelePresence system turns video conferences into almost-lifelike encounters, see picture.

Cisco believes that one day video will account for a lot of communication among both businesses and individuals. It estimates that the amount of internet traffic accounted for by video communication will increase 10-fold by 2013, twice as fast as traffic overall. This data can be managed only with machines such as Cisco's Nexus 7000, which can handle 15tn bits every second (the equivalent of 1350 feature-length films).

TelePresence combines big, high-definition screens, spatially sensitive microphones, custom video-processing technology, and networking equipment. What is more, setting up a TelePresence meeting is as easy as making a telephone call. Facilitators are no longer needed

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

Dec -10.9; Nov -8.9; Oct +2.7; Sep -10.0. gov.
 • United Airlines seat sales: Aug -10.0; Jul -9.3; Jun -12.8; May -16.2; Apr -13.1; Mar -13.8; Feb -16.0.
 • US air international passengers: Jun -8.7; Jul -11.8; Apr +2.8. gov.
 • US hotels occupancy: Aug -9.9; Jul -7.3; Jun -9.7; May -11.8; Apr -11.1. Smith.
 • US hotel rooms planned: Aug -27.9%; Jul -26.2; Jun -24.5; May -22.2. Smith.
 • US resident departures: May -10.5; Apr -1.1; Mar -11.7; Feb -7.0; Jan -7.2; Dec -3.1; Nov -4.7; Oct -7.1; Sep -7.2. PATA.
 • US travel agency sales: Aug -16.7; Jul -16.7; Jun -18.0; May -29.1; Apr -26.1; Mar -22.8; Feb -26.1. ARC.
 • US visitor arrivals: Jun -10.6; May -11.8; Apr +2.9; Mar -19.9; Feb -11.6; Nov -8.8; Jan -9.1; Dec -7.1; Oct -2.0; Sep 0.0. PATA.

Market Headlines

Full-year market results.

Outbound

- Czech R; outbound 2008; 7.7m +6%.
- France; outbound 2008; 25m +15%.
- Ireland; outbound 2008; 6.7m +2%.

Main News

Recent corporate developments - big or significant.

Corporate

- Air Berlin takes over some TUI Fly routes, increasing the dysfunction at AB, leaving passengers wondering who is what.
- Germany, a motor for outbound travel, grows 3% Q1 this year.
- SkyEurope stops operations Aug 2009. In July, we said its monthly traffic declines were "tough for any airline, but threatening for an LFA".

Market

Recent market developments - big or significant.

- Our market index of stock prices shows Europe stocks at near-50% of base.
- Still big decline for UK air passengers in first-half, down 10% to 82mn.
- Still big decline for US air passengers in first-half, down 10% to 44mn.

This month

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

Travel Business Analyst, Europe:

- Marco Polo interview.
- MICE - facing facts.
- Starwood - regional growth.
- Plus: Market Monitor; World Travel Industry Index; ZERO; Extracts from Net Value and People-in-Travel; Market Headlines; Market Outlook; and 18 regular tables of market data.

Net Value:

- China online; PhoCusWright reports; Video conferencing; 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:

- BA/IB - bad together; Leaving Virgin Blue; Li Peiyang; 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):

- Andrew Cosslett; Gabriele Burgio; Hired education - Geoffrey Lipman.

ZERO (recent):

- WEF and CO2; It's not my fault; Meeting the challenge?

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See back page for more offers.

Headlines

Comments on tables pages 6-12

Aviation. T1. Airlines. *British* seat sales YTD flat; these days, that is good news. Others in the big three (*Air France* and *Lufthansa* down 5-6%). Our calculations for *Alitalia* (with *Air One*) show a 26% fall YTD; relatively, that is good news. But it still pulls down the Air France 'group' to 'only' an 11% fall YTD; that is not much worse than the Lufthansa group's 7% fall. Among LFAs/hybrids, last figures from *Sky Europe* before it shut down; in July we said its rate of traffic decline was bad for a regular airline, but "threatening" for a LFA. Traffic upturn for *Southwest*. **T2.** We add IATA world data; percentage-only movements; see report this issue. New layout for rest. **T3.** Airports. *London Heathrow's* fall ends in latest month. **T4.** First-half for UK. Total down 10%. The biggest of the big markets (to/from Spain) shows the biggest fall (15%), but some of the others are big falls also (US 12%, Ireland 12%, Germany 7%).

Inbound. T14. Visitor spending. First-2009-data for *France* (down 4%), *Germany* (down 9%), *Italy* (down 9%), *Spain* (down 17%; at that rate, visitor receipts will be \$10bn less this year), *UK* (down 5%), courtesy WTO.

T15. Visitor arrivals. First-2009-data for *France* (down 13%; at that rate, visitors will fall below 70mn this year), *Germany* (down 9%), *Italy* (down 5%; at that rate, visitors will fall to 40mn this year), *Spain* (down 12%; at that rate, visitors will fall to 50mn this year), *UK* (-10%), courtesy WTO.

Outbound. T6. First-2009-data on outbound spending for *France*, *Germany*, *Italy*, *UK*, courtesy WTO. **T7.** Updated outbound totals for *Czech R* (all 2008), *France* (all 2008; up 15%), *Germany* (Q1 09 data; up 3%), *Ireland* (all 2008), courtesy Eurostat.

Hotels. T10. Europe YTD occupancy down 7 points to 64%, and average room rate down US\$74 to US\$212. Measures not comparable across regions, but in the US occupancy down 6 points, Asia Pacific 9 points, World 8 points.

Others. T5. Stock market prices. All show an increase, except *Sol Melia*. **T8.** Internet; more H1 data from Expedia.

T12. Stock price index for Europe, Asia Pacific, and the World, based on Dec 06. Europe almost back to 50%.

T13. Economic indicators; all Q2 GDP growth data in; growth over Q1 for *France*, *Germany*, *Japan*.

Special. Hotels planned in Europe.

MARKET DATA

Special

Hotel rooms planned

According to Smith Travel Research, there are 500,000 hotel rooms planned around the world - excluding Canada and the US. This represents 8% of the existing total, see table.

Almost half of those planned are in Asia Pacific, even though that region accounts for just under 30% of existing hotel rooms. But perhaps a bigger surprise is the small number planned for Europe - only 19% of the planned rooms, even though that region accounts for 49% of the hotels.

But the Middle East/Africa shows the biggest divergence - 9% of existing hotel rooms, but 25% of rooms planned, representing 21% of its existing count. However, that region as a whole is not as dynamic as it might appear - because 47% of the rooms are planned for one country, the United Arab Emirates (which includes Dubai), and another 9% for Saudi Arabia. As the UAE is going through a bad economic slowdown, those numbers may change.

In Europe, the biggest single category is economy, representing 24%, although the three 'upscale' categories total 45%. But there may be definition problems - many developers start their projects at "5-star", and reduce when reality hits.

Hotel rooms planned*

Region/category	Existing	Planned
Europe	3,061,427	94,259
Luxury	54,582	8,591
Upper Upscale	168,357	12,549
Upscale	501,934	21,741
Midscale	540,382	18,549
Economy	244,934	22,311
Unaffiliated	1,551,238	10,518
Asia Pacific	1,855,673	239,313
Caribbean/Mexico	467,675	18,535
Central/South America	311,032	21,750
Middle East/Africa	596,733	126,464
Total†	6,292,540	500,321

Notes: *Outside Canada, US. At September 2009.

†Of those regions noted here. Source: Smith Travel Research.

1 Regular-airline traffic*, 2009

Airline	Jul 09		YTD		YTD		YTD		YTD		YTD		Airline	Low-fare-airline traffic, 2009	
	SS,x1000	+/-,%	RPK,mn	+/-,%	SS,x1000	+/-,%	ASK,mn	+/-,%	RPK,mn	+/-,%	SF	+/-,pts		SS,x1000	Jul 09
Air France	4617	-3.7	12243	-2.9	27851	-5.8	93849	-3.6	72848	-4.3	77.6	-0.5	Air Berlin	Jul 09	YTD
Europe†‡	4680	-4.4	3869	-4.3	28231	-4.4	33049	-5.4	22477	-4.3	68.0	-1.7	SS,x1000	2811	15526
Alitalia	2215	-13.2	2913	-12.2	11929	-26.1	24725	-19.3	15145	-26.8	61.3	NA	Growth,%	-3.3	-5.3
Austrian	800	-4.9	1431	-8.8	4785	-11.0	11587	-10.8	8294	-13.9	71.6	-2.6	SF,%	83.4	76.3
BMI	738	-16.9	910	-13.3	4378	-21.0	7354	-21.3	5042	-16.4	68.6	4.0			
British AW	3201	-1.4	10790	0.7	18724	0.0	84486	-3.6	64806	1.6	76.7	3.9	Easyjet+GB-E	Jul 09	YTD
Europe‡	1992	-3.1	2124	-1.8	11363	-3.1	17054	-4.5	11752	-1.8	68.9	0.8	SS,x1000	4661	25886
Brussels	465	-2.9	730	-2.6	2698	-13.3	6319	-9.3	3915	-11.0	62.0	-1.2	Growth,%	4.3	0.5
Czech	474	0.7	652	3.3	2546	-6.9	5102	-3.0	3141	-6.1	61.6	-2.0	SF,%	90.3	87.5
Finnair	564	-4.9	1522	-6.4	3583	-10.0	12412	-9.4	8899	-7.0	71.7	1.9			
Iberia	1994	-4.5	4721	-3.4	12181	-12.2	36584	-6.0	29194	-6.6	79.8	-0.5	Ryanair	Jul 09	YTD
KLM	2146	-4.6	7009	-3.5	12803	-6.6	52265	-3.9	41845	-5.7	80.1	-1.5	SS,x1000	6725	36262
LOT-Polish	367	-5.8	746	-7.0	2042	-13.7	4873	-10.5	3385	-14.4	69.5	-3.2	Growth,%	18.8	11.2
Lufthansa	4982	0.5	12040	0.6	30485	-5.3	91436	-2.1	69904	-5.3	76.5	-2.6	SF,%	89.0	85.7
Europe†‡	5617	15.0	4664	18.8	31413	-1.4	35615	1.8	24506	0.4	68.8	-1.0			
Olympic	527	-5.8	638	-12.3	2652	-12.9	5611	-1.8	3072	-18.3	54.8	-11.1			
SAS	1694	-16.1	2219	-15.3	12533	-17.7	19522	-14.7	13851	-17.5	71.0	-2.4			
Swiss	1250	0.4	2544	-4.5	7692	0.9	20095	0.3	15559	-2.8	77.4	-2.5			
TAP	880	-0.4	2223	-0.3	4794	-3.9	17587	-6.0	11586	-6.5	65.9	-0.3	SS,x1000	Jul 09	YTD
Turkish	2450	12.8	3920	19.9	13508	11.1	29944	22.1	20867	14.7	69.7	-4.5	Germanwings	724	4049
Virgin A'tic	497	-0.6	3586	-0.3	3126	-5.1	29758	-6.0	22801	-4.6	76.6	1.2	Growth,%	-7.8	-7.7
													Norwegian	1049	5631
AF+KL	6763	-4.0	19252	-3.1	40654	-6.0	146114	-3.7	114693	-4.8	78.5	-0.9	Growth,%	16.4	15.5
AF+KL+AZ	8978	-6.5	22165	-4.4	52583	-11.5	170839	-6.3	129839	-8.0	76.0	-1.4	Sky Europe	243	1391
BA+IB	5195	-2.6	15511	-0.6	30905	-5.2	121070	-4.3	94000	-1.1	77.6	2.5	Growth,%	-37.1	-34.8
LH+LX	6231	0.5	14584	-0.3	38178	-4.2	111531	-1.7	85463	-4.9	76.6	-2.6	Southwest	8076	50527
LH+LX+BD+SN+OS	8234	-2.1	17655	-1.9	50039	-7.1	136791	-4.1	102713	-6.5	75.1	-1.9	Growth,%	0.1	-5.6

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, Asia Pacific, and world

Item	Europe,AEA				US,BTS		Asia Pacific,AAPA		World % growth,IATA	
	YTD	Growth,%	May 09	Growth,%	YTD	Growth,%	YTD	Growth,%	Jul 09	YTD
SS,mn	133.9	-7.1	20.5	-8.4	43.6	-10.3	53.9	-10.5	NA	NA
ASKs,mn	522,569	-4.0	78,119	-5.3	245,252	-5.5	310,955	-6.3	-2.8	-3.8
RPKs,mn	394,343	-6.2	57,545	-8.3	183,789	-9.2	222,452	-11.6	-2.9	-6.8
Pax LF,%	75.5	-1.7	73.7	-2.4	74.9	-3.1	71.5	-5.7	80.3	73.9
	Jul 09	Growth,%	Apr 09	Growth,%	Jun 09	Growth,%	May 09	Growth,%	Jun 09	YTD
SS,mn	23.6	-3.2	19.9	-2.5	7.9	-8.7	10.1	-14.7	NA	NA
ASKs,mn	83,618	-8.9	73,737	-2.3	43,177	-5.1	62,069	-8.1	-4.3	-3.9
RPKs,mn	68,990	-2.3	56,687	-2.0	34,988	-6.6	41,935	-14.4	-7.2	-7.6
Pax LF,%	82.5	0.6	76.9	0.2	81.0	-1.3	67.6	-6.8	75.3	72.6
	Jun 09	Growth,%	Mar 09	Growth,%	May 09	Growth,%	Apr 09	Growth,%	May 09	YTD
SS,mn	21.4	-6.6	17.9	-9.4	7.0	-15.3	11.2	-5.2	NA	NA
ASKs,mn	78,500	-4.8	73,089	-2.1	41,876	-6.9	61,462	-6.1	-5.0	-3.9
RPKs,mn	60,850	-6.5	53,083	-9.1	31,497	-11.5	45,186	-7.4	-9.3	-7.7
Pax LF,%	77.5	-1.4	72.6	-5.6	75.2	-3.9	73.5	-1.4	71.2	72.1

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

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	Jul	4,540	-6.4	24,809	-10.4	Rome*,x2	May	3,496	-7.3	14,613	-5.3
Barcelona*	May	2,388	-13.5	10,266	-16.5	FCO	May	3,074	-8.4	12,750	-5.6
Berlin*,x3	May	1,830	-3.6	7,939	-4.4	Zurich*	May	1,841	-5.7	8,237	-5.0
TXL	May	1,257	-3.3	5,459	-5.4						
Brussels*	May	1,542	-10.1	6,362	-12.6	Europe total*	May	118,716	-8.8	497,243	-9.6
Copenhagen*	May	1,693	-12.8	7,434	-14.1	intl	May	85,338	-9.4	349,249	-9.6
Frankfurt*,x2	May	4,798	-6.4	20,983	-8.4						
FRA	May	4,443	-6.3	19,619	-8.6						
intl	May	3,878	-6.5	17,016	-8.4						
London,x5	May	10,992	-7.9	49,140	-8.3						
LHR*	Aug	6,384	0.3	44,092	-2.6						
intl	Aug	5,922	0.6	40,565	-2.3						
LGW*	Aug	3,740	-4.6	22,065	-8.2						
Madrid*	May	4,064	-9.9	18,616	-12.2						
Milan*,x3	May	2,815	-2.1	12,006	-18.4						
MXP	May	1,471	2.3	6,677	-18.8						
Moscow*,x2	May	3,391	-13.5	13,469	-16.1						
Paris*,x3	May	7,449	-6.0	33,564	-6.3						
CDG*	May	5,024	-7.0	22,549	-6.5						
intl	May	4,593	-7.3	20,639	-6.6						
ORY*	May	2,195	-4.5	9,999	-6.7						

Europe's 'low-fare' airports†,x1000

Airport	Month	Month	Growth,%	YTD	Growth,%
Berlin Schonefeld*	May	574	-4.2	2,480	2.1
Cologne*	May	910	-5.4	3,516	-8.5
Frankfurt Hahn*	May	355	-7.0	1,364	-5.8
Dublin*	May	1,844	-14.7	8,148	-10.8
Geneva*	May	839	-4.8	4,836	-5.9
London					
LTN*	May	842	-9.9	3,427	-13.5
STN	May	1,646	-18.5	7,393	-15.1
Milan Bergamo*	May	612	8.5	2,636	4.4
Rome Ciampino*	May	422	1.7	1,863	-3.3
Paris Beauvais*	May	230	2.5	1,016	1.9
LFA total‡	May	8,273	-9.5	36,679	-8.6

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‡			
	Jul 09	+/-* %	YTD 09	+/-* %	May 09	+/-* %	YTD 09	+/-* %	Jun 09	+/-* %	YTD 09	+/-* %	Apr 09	+/-* %	YTD 09	+/-* %
Belgium	9	40.6	38	21.8	108	-9.8	515	-12.4	102	-12.6	587	-18.2	94	3.9	313	-8.1
France	na	na	na	na	588	-11.4	2531	-11.8	993	-9.4	5212	-8.2	506	0.0	1629	-7.2
Germany	382	-3.3	2494	-6.6	na	na	na	na	936	-3.7	5025	-7.4	732	-8.2	2491	-14.1
Ireland	81	7.7	478	4.1	129	-11.4	567	-2.9	936	-12.6	5378	-11.7	195	5.9	623	-7.7
Italy	533	-1.1	3330	-5.3	994	-6.2	3709	-10.5	972	-8.9	4567	-10.6	225	15.1	629	-5.5
Netherlands	101	-0.8	587	-12.7	232	-3.7	1009	-6.1	582	-14.3	3344	-29.2	383	-1.7	1252	-8.7
Spain	585	-8.7	3245	-12.3	1932	-9.9	7206	-9.7	3219	-12.9	13453	-15.0	202	30.6	603	15.4
Switzerland	150	-0.6	1031	-0.8	457	-6.9	2127	-6.6	367	-3.0	2882	-6.0	127	0.6	424	-11.0
UK	384	-8.3	2350	-9.9	884	-8.0	4039	-8.3	na	na	na	na	1369	-5.8	4565	-9.5
US	635	-4.0	3435	-4.3	831	-10.4	3275	-13.8	1605	-9.3	7692	-12.0	na	na	na	na
Total	7449†	-6.0†	33564†	-6.3†	11978	-8.8	49103	-8.5	16758	-8.4	81744	-9.7	10606	2.8	38989	-4.5

Notes: *Over same period, year earlier. †(Three) Paris airports; total is month and YTD-May. 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	Jul 09	Aug 09	stock	market
Airlines							
Air France	Paris	18.4	9.17	8.83	10.65	20.6	6.6
British Airways	London	334	180	142	190	33.2	6.5
Easyjet	London	381	280	302	312	3.2	6.5
Iberia	Madrid	2.29	1.98	1.57	1.74	10.8	4.7
Lufthansa	Frankfurt	12.6	11.2	9.48	11.20	18.1	2.5
Ryanair	Dublin	8.30	2.97	3.10	3.12	0.6	10.9
SAS	Sweden	17.1	6.19	3.65	4.11	12.6	3.5
Hotels							
Accor	Paris	46.9	35.1	30.0	36.7	22.6	6.6
InterContinental	London	840	562	679	756	11.3	6.5
Marriott	New York	33.5	19.5	21.5	24.5	14.0	3.2
Sol Melia	Madrid	11.0	4.26	5.69	5.40	-5.1	4.7
Others							
Avis Europe	London	72.8	3.93	29.0	39.0	34.5	6.5
Carnival	New York	53.5	24.3	28.3	30.3	7.4	3.2
EADS	Paris	32.0	12.0	13.4	14.5	8.1	6.6
Expedia	New York	NA	8.24	20.8	23.3	12.2	3.2
Fraport	Frankfurt	44.9	30.9	32.2	35.2	9.4	2.5
Kuoni	Zurich	557	360	325	349	7.5	4.5
Thomas Cook	London	NA	177	217	230	5.9	6.5
TUI	Frankfurt	17.8	8.05	4.52	6.07	34.3	2.5

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

6 Spending on foreign travel by residents

Source	Jan-	+/-, %	US\$bn	Jan*-	US\$bn	+/-, %
Austria	Dec†	0.1	10.6	Dec†	10.6	0.8
Belgium	Dec†	2.1	17.6	Dec†	17.6	1.7
Czech R	Dec†	5.9	3.8	Dec†	3.8	18.3
Denmark	Dec†	3.1	9.1	Dec†	9.1	7.7
Finland	Dec†	2.1	4.1	Dec†	4.1	6.8
France	Dec†	9.6	43.1	Dec	36.7	7.8
	Apr‡	-9.9	38.8	Dec†	43.1	9.6
Germany	Dec†	2.3	91.2	Dec	83.1	2.9
	Apr‡	-2.4	89.0	Dec†	91.2	2.3
Greece	Oct†	6.8	3.6	Dec†	3.6	4.3
Hungary	Dec†	27.5	3.7	Dec†	3.7	27.4
Ireland	Dec†	12.0	9.9	Dec†	9.9	17.3
Italy	Dec†	4.9	30.8	Dec	27.3	8.4
	Mar‡	-1.6	30.3	Dec†	30.8	4.9
Luxembourg	Dec†	2.0	3.7	Dec†	3.7	4.0
Netherlands	Mar‡	4.1	22.6	Dec†	21.7	6.2
Norway	Dec†	12.2	15.4	Dec†	15.4	6.9
Poland	Dec†	5.1	8.9	Dec†	8.9	5.1
Portugal	Dec†	2.4	4.0	Dec†	4.0	7.5
Russia	Dec†	11.8	24.9	Dec†	24.9	22.1
Spain	Dec†	-3.7	19.0	Dec†	19.0	8.3
Sweden	Dec†	6.5	14.8	Dec†	14.8	11.0
Switzerland	Dec†	-4.5	9.7	Dec†	9.7	6.4
Turkey	Dec†	7.5	3.5	Dec†	3.5	18.8
UK	Dec†	4.4	68.5	Dec	71.4	4.1
	Mar‡	-13.0	59.6	Dec†	68.5	4.4

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

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

7 Outbound travel by residents

Country	Jan thru*:	Departures x1000	Growth %	Source:
Austria-BH	Dec†	9,677	-2.0	Eurostat
Belgium-BH	Dec†	8,727	1.6	Eurostat
Cyprus	Dec†	1,039	12.4	Eurostat
Czech R-BH	Dec†	7,691	6.1	Eurostat
Denmark	Dec	5,895	16.4	Eurostat
Finland-BH	Dec†	4,885	5.9	Eurostat
France-BH	Dec†	25,224	15.4	Eurostat
Germany-BH	Mar‡	17,399	3.2	Eurostat
Hungary-BH	Dec†	5,058	8.3	Eurostat
Ireland-BH	Dec†	6,730	1.6	Eurostat
Italy	Dec 05	40,057	7.9	Eurostat
Latvia	Dec†	1,169	1.2	Eurostat
Netherlands-H	Dec†	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	Dec†	9,995	-1.0	Eurostat
Sweden	Dec 01	10,500	1.0	WTO
Switzerland	Dec 00	12,351	4.5	WTO
UK	Dec	68,413	3.0	NTO

Notes: *2006 unless stated otherwise. †2008. ‡2009. 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
US mobile bookings	\$m	2010	160	NA	PCW
Average spend, onliners	looking + booking	current	\$4066	NA	PCW
	booking, not looking	current	\$2568	NA	PCW
	looking, not booking	current	\$2490	NA	PCW
	not looking or booking	current	\$1938	NA	PCW
Expedia bookings	per transaction, \$	H1 09	377	-19%	company
Expedia, agency	bookings, \$b	H1 09	6.2	-7%	company
Expedia, merchant	bookings, \$b	H1 09	4.7	-10%	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*, July

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	67.6	61.5	70.7	71.5	162	210.11	218.69	251.38	291.14	142.00	134.49	177.70	208.29	
U-4	66.9	60.9	78.0	73.5	133	170.83	178.90	198.16	221.76	114.24	109.02	154.53	163.07	
5-star	68.2	62.0	70.2	74.0	189	245.76	254.91	309.71	336.46	167.71	158.07	217.34	248.89	
Berlin-all	65.1	62.1	63.5	66.5	137	160.60	185.07	184.78	231.44	104.61	114.90	117.29	153.84	
L-4	66.9	60.8	69.8	68.9	101	119.46	135.86	140.28	177.75	79.88	82.61	97.95	122.49	
U-4	64.6	62.4	61.7	65.8	146	172.72	197.56	199.13	247.47	111.65	123.31	122.80	162.77	
Brussels	NA	62.6	63.4	70.5	117	NA	157.44	153.71	208.10	NA	98.61	97.44	146.80	
Copenhagen	NA	71.9	74.5	75.6	1063	NA	192.61	201.14	226.49	NA	138.45	149.85	171.16	
Frankfurt-all	57.1	55.8	57.8	63.8	120	131.09	161.51	157.61	194.77	74.82	90.09	91.02	124.18	
L-4	38.0	42.7	54.0	54.0	100	111.38	135.02	127.78	153.61	42.36	57.62	69.00	82.89	
U-4	65.1	59.5	59.3	65.7	124	135.96	166.83	169.09	201.32	88.53	99.18	100.33	132.17	
Geneva	67.2	59.0	75.3	68.5	361	389.01	323.01	374.41	367.61	261.39	190.73	281.80	251.85	
Istanbul	66.1	59.4	76.0	71.2	356	223.47	223.36	300.77	301.24	147.68	132.68	228.68	214.59	
London-all	90.9	79.6	86.7	80.1	134	244.71	203.93	350.23	351.63	222.46	162.32	303.55	281.77	
L-4	92.6	83.9	85.7	85.0	89	146.58	135.63	183.29	201.46	135.71	113.81	157.11	171.20	
U-4	87.6	74.6	86.0	75.3	176	314.36	268.16	440.07	428.48	275.45	199.98	378.56	322.71	
5-star	90.6	76.1	87.2	77.1	303	636.51	460.64	792.76	603.75	576.72	350.77	691.04	465.66	
LHR AP	93.9	78.0	93.4	88.0	63	96.36	96.23	145.90	146.56	90.52	75.03	136.30	128.94	
Madrid	NA	52.3	51.6	65.2	129	NA	174.51	237.24	305.72	NA	91.23	122.39	199.31	
Moscow	65.9	62.2	71.7	73.8	7185	195.79	217.08	354.26	374.14	129.00	135.02	254.03	276.05	
Paris-all	77.1	69.8	75.8	73.7	219	315.00	295.56	366.43	341.38	242.87	206.41	277.72	251.65	
U-4	82.4	77.1	74.4	77.7	155	191.20	209.20	244.36	249.84	157.50	161.22	181.71	194.12	
5-star	82.6	70.4	82.2	73.5	296	433.52	399.30	493.91	474.99	358.12	281.00	406.24	349.34	
CDG AP	65.0	65.5	65.2	65.2	111	126.51	149.21	151.84	187.86	82.26	97.72	99.02	122.53	
Rome	NA	63.8	77.8	68.1	176	NA	237.64	291.26	304.39	NA	151.60	226.52	207.22	
Vienna	85.5	58.3	71.7	67.9	224	145.45	301.62	159.78	203.38	124.35	175.83	114.59	138.00	
Warsaw	58.0	62.7	60.6	65.1	262	104.14	79.14	150.97	170.51	60.44	49.59	91.47	111.04	
Zurich	77.4	70.6	84.3	78.1	204	161.42	182.37	186.63	236.32	124.94	128.81	157.23	184.52	
OTHERS														
Beijing	56.1	50.5	55.0	65.5	796	102.48	116.50	156.82	150.93	57.50	58.82	86.25	98.90	
Dubai*	70.7	72.3	74.5	NA	619	133.41	168.50	170.40	NA	94.39	121.88	126.90	NA	
Los Angeles	70.6	64.5	78.5	74.2	116	114.84	115.79	131.93	129.63	81.10	74.68	103.58	96.13	
Miami	64.2	67.2	70.6	75.8	151	116.80	150.73	127.65	172.73	74.98	101.30	90.11	130.90	
New York	80.6	73.8	86.1	82.1	196	182.70	195.86	252.17	261.45	147.30	144.61	217.06	214.70	
Sydney	78.9	78.6	79.1	81.0	206	151.64	150.06	202.51	214.69	119.58	117.90	160.20	173.89	
Tokyo	67.8	63.1	67.3	72.3	24554	247.40	256.35	257.91	238.80	167.77	161.71	173.45	172.71	
Europe	69.8	64.3	71.1	71.3	na	209.35	212.45	259.09	286.09	149.16	136.89	188.05	204.72	
US†	64.1	56.0	69.3	62.6	98	97.18	98.41	106.50	107.45	62.34	55.12	73.81	67.24	
Asia Pacific‡	62.9	60.3	66.7	69.7	na	120.49	129.80	148.31	160.41	77.10	80.03	100.03	113.77	
World	65.6	60.2	69.0	67.9	na	142.34	146.89	171.30	184.65	96.20	90.68	120.63	128.58	

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	Loc-	Growth ations	Net % US\$m*†	Growth sales	Per % US\$m*†	Growth agency
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 TBA100 travel stock indices*

Region	August 2009
Asia Pacific	73
Europe	49
World†	58

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	1 year	1 year	1 year
France	2.6 Q2	1.4	-1.1 Jun	-0.7	3.6 Jul	3.0	2.8 Q1	
Germany	-5.9 Q2	1.3	-1.1 Jul	0.0	3.1 Aug	2.7	2.5 Jun	
Italy	-6.0 Q2	-1.9	-0.6 Jun	0.2	4.1 Aug	-4.8	2.3 Jul	
Netherlands	-5.1 Q2	-3.4	-5.6 Jun	0.3	3.2 Aug	2.5	3.6 Jul	
Spain	-4.2 Q2	-4.2	-4.3 Jun	-1.4	5.3 Jul	2.8	5.3 Q1	
Switzerland	-2.0 Q2	-1.0	0.9 Jun	-0.8	2.9 Aug	2.0	1.6 '08	
UK	-5.6 Q2	-3.2	1.8 Jun	1.8	4.4 Jul	2.5	3.5 Jun	
Euroland	-4.7 Q2	-0.5	-1.8 Jul	-0.2	3.8 Aug	3.6	3.7 Q1	
Others								
Japan	-6.4 Q2	3.7	-1.0 Jun	-2.2	2.3 Jul	-4.8	2.3 Jul	
US	-3.9 Q2	-1.0	-5.1 Jul	-2.1	5.6 Jul	2.5	3.6 Jul	

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\$b	+/-,%	Jan-	US\$b	+/-,%
Austria	Dec†	20.3	7.5	Dec	18.9	4.0
Belgium	Dec†	11.3	6.0	Dec	10.7	-4.5
Bulgaria	Dec†	3.6	13.7	Dec	3.1	10.8
Croatia	Dec†	10.2	10.5	Dec	9.3	7.3
Cyprus	Dec†	2.6	-4.8	Dec	2.7	3.8
Czech R	Dec†	6.5	-2.0	Dec	6.6	7.7
Denmark	Dec†	6.2	0.7	Dec 06	6.1	0.9
Estonia	Dec†	1.1	9.7	Dec	1.0	-7.8
Finland	Dec†	2.9	2.4	Dec	2.8	8.9
France	Apr‡	na	na	Dec	54.2	7.2
	Apr‡	53.6	-3.5	Dec†	55.6	-4.6
Germany	Apr‡	36.5	-8.9	Dec†	40.0	3.5
Greece	Dec†	15.9	2.8	Dec	15.5	-0.3
Hungary	Dec†	5.6	18.9	Dec	4.7	2.3
Iceland	Dec†	1.0	48.5	Dec	0.7	30.5
Ireland	Dec†	5.9	-3.3	Dec	6.1	3.9
Italy	na	na	na	Dec	42.7	2.5
	Mar‡	41.7	-8.9	Dec†	45.7	-0.1
Latvia	Dec†	0.8	11.9	Dec	0.7	28.3
Lithuania	Dec†	1.2	8.4	Dec	1.2	1.8
Luxemb'g	Dec†	4.2	4.6	Dec	4.0	1.4
Malta	Dec†	0.9	-2.7	Dec	0.9	9.4
Netherl'ds	Dec†	12.6	-6.3	Dec	13.4	8.4
Norway	Dec†	4.4	0.8	Dec	4.4	6.4
Poland	Dec†	10.3	-3.5	Dec	10.6	30.9
Portugal	Dec†	10.2	0.5	Dec	10.1	10.8
Romania	Dec†	1.7	16.0	Dec	1.5	3.3
Russia	Dec†	11.9	24.3	Dec	9.6	25.9
Slovakia	Dec†	2.2	10.0	Dec	2.0	10.6
Slovenia	Dec†	2.5	14.8	Dec	2.2	13.6
Spain	na	na	na	Dec	57.8	3.6
	Apr‡	51.0	-17.2	Dec†	61.6	-0.4
Sweden	Dec†	12.2	1.4	Dec	12.0	21.1
Switzerl'd	Dec†	12.6	6.3	Dec	11.8	6.4
Turkey	Dec†	21.9	18.7	Dec	18.5	9.7
UK	na	na	na	Dec	37.6	2.7
	Mar‡	34.4	-4.6	Dec†	36.0	1.6
Ukraine	Dec†	5.8	25.5	Dec	4.6	31.9

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

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

15 Visitor arrivals in Europe destinations

International arrivals						
Destination	*Jan-	Arrivals x1000	Growth %	Source	Stay days	PVPD US\$-C
Albania	Dec†	2,723	23.5	WTO	NA	NA
Andorra	Dec†	2,060	-5.9	WTO	2.93	NA
Austria	Dec†	21,908	5.5	WTO	5.2-F	156.17
Belgium	Dec†	7,087	0.6	WTO	7.0-E	231.39
Bulgaria	Dec†	5,779	12.2	WTO	2.8-F	48.39
Croatia	Dec†	9,419	1.2	WTO	5.0-E	182.47
Cyprus	Dec†	2,404	-0.5	WTO	11.0	59.13
Czech R	Dec†	6,647	-0.5	WTO	2.8-F	48.39
Denmark	Nov†	4,525	-5.0	WTO	3.60	1928-V
Estonia	Nov†	1,986	4.5	WTO	5.40	28.31
Finland	Dec†	3,582	1.8	WTO	5.86	62.92
France	Dec†	79,300	-3.2	WTO	7.16-F	77.69
	Feb‡	69,308	-12.6	WTO	7.16-F	79.23
Germany	Dec†	24,886	1.9	WTO	7-F	194.05
	Apr‡	22,746	-8.6	WTO	6.0-E	224.53
Greece	Aug†	16,555	-5.5	WTO	14.0	20.23
Hungary	Dec†	8,811	2.0	WTO	3.41-F	15.19
Iceland	Dec†	1,102	4.6	WTO	2.8	267.56
Ireland	Dec†	8,024	-3.7	WTO	11.0-F	39.06
Italy	Dec†	42,734	-2.1	WTO	4.36-F	178.42
	Mar‡	40,426	-5.4	WTO	4.36-F	196.89

continued on page 12

Unchanged WTO forecasts

The WTO (World Tourism Organisation) says international arrivals fell 4% in July compared with falls of 7% in June and 10% in May.

If this is relatively good news, actual numbers, however, are down substantially. Total arrivals were 500mn in the first seven months, compared with 540mn in the same period of 2008, and so slightly above 2006 levels.

Europe was down 8% YTD, but the peak month of July was down 4% compared with -7% in June and -11% in May.

WTO now forecasts a fall of -4% to -6% for all 2009.

WTO had been downgrading expectations for 2009. In November 2008, it forecast 0-2% growth in arrivals for 2009, in February this year 0% to -2%, although adding that it could be -3%. Then just before mid-year it said it was expecting a 2-3% fall for all-2009.

Following the 11% Q1 decline, the WTO forecast a 4-6% fall May-August, 3-5% September-December, and that 4-6% fall for the whole year.

Surprisingly, given the better-than-expected results starting July and August, the WTO has stuck to that same year total.

Back to zero. . .

IATA member airlines are almost back to zero. Although world YTD fall is still at -6%, latest-month fall is only 1%, see table. Almost certainly that means September will be around zero, or perhaps a slight increase.

Once again, that would endorse the Dead Cat Bounce (see page 1, Market Intelligence).

Europe is recovering more slowly than other main regions, even North America. The star performing region

is Asia Pacific, moving from a double-digit fall (12%) in the first quarter, to just under 2% fall in the latest month.

. . . Japan falls further. . .

Outbound travel sales of the main travel agencies in Japan continue to fall - but an extraordinary 23% in the first half, see table. Some agencies are selling less than half of what they were at the turn over the decade.

Most have also lost share. The country's leading agency, JTB, for example, fell from a 21% share in 2000, to 17% this year. Only two gained share in that same period - HIS and Hankyu.

Outbound travel sales of top-5 agencies in Japan, first half

Operator	2009	2009	2009
	US\$m* US\$m	Growth,%	Share,%
JTB	1627	-26.9	17.5
HIS	1245	-6.5	13.4
Hankyu	1006	-15.4	10.8
KNT	604	-21.6	6.5
NTA	474	-34.2	5.1
Top 62†	9309	-23.0	100.0

Notes: JTB = (originally Japan Travel Bureau; all 14 companies), HIS = (originally Hideo's International Services), KNT = Kinki Nippon Tourist, NTA = Nippon Travel Agency. *Converted at US\$1 to ¥100. †Some earlier-year figures may have been for a different number. Source: Travel Journal International.

. . . Adding to zero

More traditional airlines now add fees for services that were once part of the ticket price.

Scandinavian Airlines and many others sell food to its economy passengers on flights within Europe. Aer Lingus passengers pay for beer and wine on long haul flights.

Air New Zealand charges a fee for reservations made via its call centre.

Passengers on American Airlines pay a fee to check baggage on domestic US flights. Lufthansa has implemented a 'ticket service charge' for tickets issued at its call centre, airport counters, and, in

some cases, on its website.

And Ryanair - once a leader in offering customers the option of buying the minimum and adding only if they wanted extras - is now moving away from that philosophy. It has now led low-fare-airlines to charging passengers to make a booking. As passengers have no choice - if you want to fly, you must make a booking - this should be part of the fare.

Briefs

- Smith Travel Research forecasts a 17.1% fall in **hotel revpar** (revenue per available room) for hotels in the US this year, to US\$53.41. Occupancy is expected to be down 8.4% to 55.4% and average rate down 9.7% to US\$96.37.

STR's outlook for 2010 is for further declines - occupancy -0.3%, rate -3.4%, revpar -3.7%. (We believe that there are few signs of rapid recovery, and that in 2010 there will be growth - certainly in comparison with 2009 even if not with 2008.)

Adjusting for inflation, STR currently believes that it will be at least six years before rates get back to 2007 levels.

- We thought it was a good idea, but UK-based budget-hotel operator **Travelodge** has dropped its first mobile 'Travelpod' bedroom.

The target market was festivals and other major outdoor events. The prototype was introduced summer 2006.

- Deborah Hersman, who has been a member of the US safety board for five years, has become the **Civil Aviation Board's** 12th chairman, for a 5-year term. The US CAB was once a powerful body in controlling airlines, but now it concentrates on administering the country's civil aviation business.

Hersman takes over from acting chairman Mark Rosenker, who has resigned.

- Joining "negative growth" as a **euphemism** for 'decline' we liked what we heard last month - "rather stable" - although we are not quite sure what it means.

Percent growth in air passenger traffic*, 2009

Region	2009							2008	
	Aug	Jul	Jun	May	Apr	YTD	H1	Q1	J-D
Asia Pacific	-1.6	-7.6	-14.5	-14.3	-8.6	-9.9	-12.0	-12.4	-0.8
Europe	-2.8	-3.1	-7.1	-9.4	-2.7	-6.3	-7.6	-9.1	2.2
North America	-2.5	-3.2	-6.7	-10.9	-4.2	-7.2	-8.9	-10.6	3.6
World	-1.1	-2.9	-7.2	-9.3	-3.1	-6.0	-7.6	-9.1	2.2

Notes: *In revenue passenger kilometres. Source: International Air Transport Association.

MARKET INTELLIGENCE

continued from page 10

15 Visitor arrivals in Europe destinations

International arrivals

Destination	*Jan-	Arrivals x1000	Growth %	Source	Stay days	PVPD US\$-C	Destination	Jan-	Arrivals x1000	Growth %	Source	Stay days	PVPD US\$-C
Latvia	Dec†	1,717	3.9	WTO	5-E	61.11	Turkey	Dec	22,245	17.6	WTO	8.0	111.68
Liechtenstein	Dec†	55	0.3	WTO	2.10	NA		Dec†	24,985	12.3	WTO	8.0	111.68
Lithuania	Sept†	2,502	9.3	WTO	6.00	15.93	UK	Dec†	30,190	-2.2	WTO	10.1	69.41
Malta	Dec†	1,291	3.8	WTO	8.40	52.70		Apr‡	27,171	-10.0	WTO	10.1	110.11
Netherlands	Dec†	10,204	-7.3	WTO	3.67-F	221.99	Ukraine	Dec†	25,388	9.8	WTO	NA	NA
Norway	Dec†	4,350	1.4	WTO	7-E	445-V	Europe	Dec†	487,935	0.1	WTO	5-E	na
Poland	Dec†	12,893	-13.9	WTO	4.7	56.32		Mar‡	422,552	-13.4	WTO	5-E	na
Portugal	Oct†	12,925	4.9	NTO	7.0	70.73	International arrivals						
Romania	Dec†	1,466	-5.5	WTO	3.20-F	21.16	City/region	Period	Number	Growth,%	Stay,days	Comment	Source
Russia	Jun†	22,269	5.0	WTO	3.67-F	221.99	Balearics	2007	10.2m	1.2	NA	none	NTO
Serbia	Dec†	647	-7.1	WTO	4-E	NA	London	2006	15.6m	12.3	6.5	none	CTO
Slovakia	Dec†	1,761	4.5	WTO	3.60	4.17	Paris	J-Sep 7	6.62m	5.6	NA	hotels	CTO
Slovenia	Dec†	1,767	0.9	WTO	3.12	4.84	Domestic arrivals						
Spain	Dec†	57,316	-2.3	WTO	12.7	38.16	Destination	Period	Number	Growth,%	Stay,days	Comment	Source
	May‡	50,553	-11.8	WTO	12.7	68.78	London	2006	10.96m	2.4	2.2	none	CTO
Sweden	Nov†	5,182	-0.8	WTO	7-E	338.65	Spain	J-Sep 07	119.7m	8.5	NA	trips	NTO
Switzerland	Dec†	8,609	1.9	WTO	3.8-F	200.17							

Notes: See Master Notes, page 6. WTO changes data, so its data should always be considered provisional. Growth may not tally with previous figure shown. *2007 unless stated otherwise. †2008. ‡2009. 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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