TRAVEL BUSINESS ANALYST

Markets • Marketing • Strategy

ASIA PACIFIC • JULY 2010

Market Monitor

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

• World Travel Industry Index: 2010: Apr +4E; Mar +8E; Feb +8P; Jan +6.0. 2009: Dec +5.4; Nov +2.4; Oct +0.7; Sep +0.7; Aug -1.5; Jul -2.4; Jun -6.3. *TBA*.

• World airport passengers; ttl, intl: 2010: Feb +6.2 +8.9; Jan +5.1 +5.8. 2009: Dec +5.0 +5.1. *ACI*.
• World air traffic, RPKs: Apr -2.4; Mar +10.3; Feb +9.5; Jan +6.4. 2009: Dec +4.5; Nov +2.1. *IATA*.
• World hotel occupancy, pts: 2010: Apr +3.9; Mar +6.3; Feb +2.2; Jan +4.9. 2009: Dec +2.7. *TBA*.
• World travel stocks index, on 100: 2010: May 68; Apr 76; Mar 75; Feb 66; Jan 66. 2009: Dec 65; Nov 60. *TBA*.
• World visitor arrivals: 2010: Feb +6.9; Jan +7.2. 2009: Dec +2.0; Nov +2.1; Oct +1.4; Sep -1.0. *WTO*.

• AsPac airlines seat sales: 2010: Mar +15.0; Feb +17.2; Jan +9.2. 2009: Dec +12.4; Nov +8.3. *AAPA*.
• AsPac airport passengers; ttl, intl: 2010: Feb +14.7 +19.9; Jan +8.8 +11.1. 2009: Dec +13.2 +14.6. *ACI*.
• AsPac air traffic, RPKs: 2010: Apr +3.5; Mar +12.6; Feb +13.5; Jan +6.5. 2009: Dec +8.05. *IATA*.
• AsPac hotel occupancy, pts: 2010: Apr +7.2; Mar +12.9; Feb +7.6; Jan +14.5. 2009: Dec +8.4. *TBA*.
• AsPac travel stocks index, on 100: 2010: May 86; Apr 96; Mar 92; Feb 83; Jan 85. 2009: Dec 82. *TBA*.
• AsPac visitor arrivals: 2010: Feb +12.7; Jan +8.0. 2009: Dec +5.7; Nov +6.6; Oct +3.4; Sep +4.4. *WTO*.

• Australia resident departures: 2010: Mar +29.9; Feb +14.9; Jan +20.7. 2009: Dec +13.8; Nov +20.0. *PATA*.
• Australia visitor arrivals: 2010: Mar +8.1; Feb +10.8; Jan -0.5. 2009: Dec +6.0; Nov +2.5; Oct +6.4. *NTO*.
• Bali visitor arrivals: 2009: Dec +9.3; Nov +15.3; Oct +16.6; Sep +15.0; Aug +18.6; Jul +21.1; Jun +11.5. *PATA*.
• Bangkok airport visitor arrivals: 2010: Feb +37.0; Jan +32.4. 2009: Dec +71.1; Nov +39.5; Oct +15.0; Sep +16.6; Aug -5.8. *PATA*.
• Cathay Pacific seat sales: 2010: Apr -3.6; Mar +6.0; Feb +14.0; Jan +0.4. 2009: Dec +5.0; Nov +1.5.
• China citizen departures, estimates: 2010: Mar +10.7; Feb +46.5; Jan +5.7. 2009: Dec +15.6; Nov +13.8; Oct +20.6; Sep +9.4; Aug +8.6; Jul -16.4. *TBA*.
• China foreign visitor arrivals: 2010: Apr +19.2; Mar +29.0; Feb -3.3; Jan +30.9. 2009: Dec +9.9; Nov -1.0; Oct -7.6; Sep -1.4; Aug +5.5. *PATA*.
• China Southern seat sales: 2010: Apr +16.8; Mar +21.2; Feb +17.6; Jan +7.0. 2009: Dec +18.0; Nov +13.9.
• Eva Air seat sales: 2010: Mar +15.1; Feb +20.4; Jan +16.1. 2009: Dec +21.9; Nov +17.4; Oct +5.6.
• Fiji visitor arrivals: 2010: Mar +29.2; Feb +11.5; Jan +37.6. 2009: Dec -1.4; Nov -0.2; Oct +7.2; Sep +4.5. *WTO*.
• Hawaii visitor arrivals: 2010: Mar +10.2; Feb +0.8; Jan +2.2. 2009: Dec +3.2; Nov -1.4. *STO*.
• Hong Kong airport passengers: 2010: Apr -1.5; Mar

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MICE

ICCA rankings

Figures from ICCA on association meetings* in 2009 indicate good growth overall, despite bad publicity for the industry towards the end of 2008. *A casual comment by US 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.*

ICCA counted 8294 events, up 11%, in 2009. Using data from ICCA, we estimate growth in Asia Pacific meetings in 2009 was under 1%, following 15% growth in 2008 and 10% in 2007. The world's leading destination remains the US, up 17%, and greatly outperforming other destinations.

Seven of the top 10 country destinations (actually 11, because two tied for 10th place) were from Europe. Two were from Asia Pacific (China and Japan), and the other one was Brazil.

In terms of cities, the world leader remains Vienna and eight of the world top 10 were in Europe. There were also two from Asia Pacific (Singapore and Beijing), with Beijing entering the top-10 for the first time.

Never quite clear is why there are no US cities in the top-20 - despite the US being much the largest country destination. This means no US city counts more than the 20th, which is Athens, with 75 meetings. Surely Los Angeles or Miami or New York or Washington count more than that?

UIA (Union of International Associations) also

Table 1

Number of meetings in Asia Pacific, 2009

Country:	No	AAGR,%
Japan	257	5.1
China	245	13.7
Korea	176	15.5
Australia	169	-1.6
Singapore	119	7.7
Thailand	103	5.6
Malaysia	96	10.8
India	91	19.7
Taiwan	91	10.5
Hong Kong	67	2.9
Philippines	30	-2.9
New Zealand	28	3.2
City:		
Singapore	119	7.7
Beijing	96	9.1
Seoul	90	13.4
Bangkok	76	10.1
Kuala Lumpur	72	15.3
Hong Kong	67	2.9
Taipei	64	9.6
Sydney	61	0.2
Tokyo	58	7.2
Melbourne	30	-2.0
Shanghai	50	19.6
Brisbane	26	4.2
Manila	18	-5.5

Notes: Order by size. See text for criteria. Criteria changed in 2002 but back numbers changed by ICCA only to 1998, so this causes slight distortion with TBA composite calculations. AAGR = average annual growth rate, 2000-9. 2007 estimates by TBA. Source: ICCA, Travel Business Analyst.

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MARKET OUTLOOK

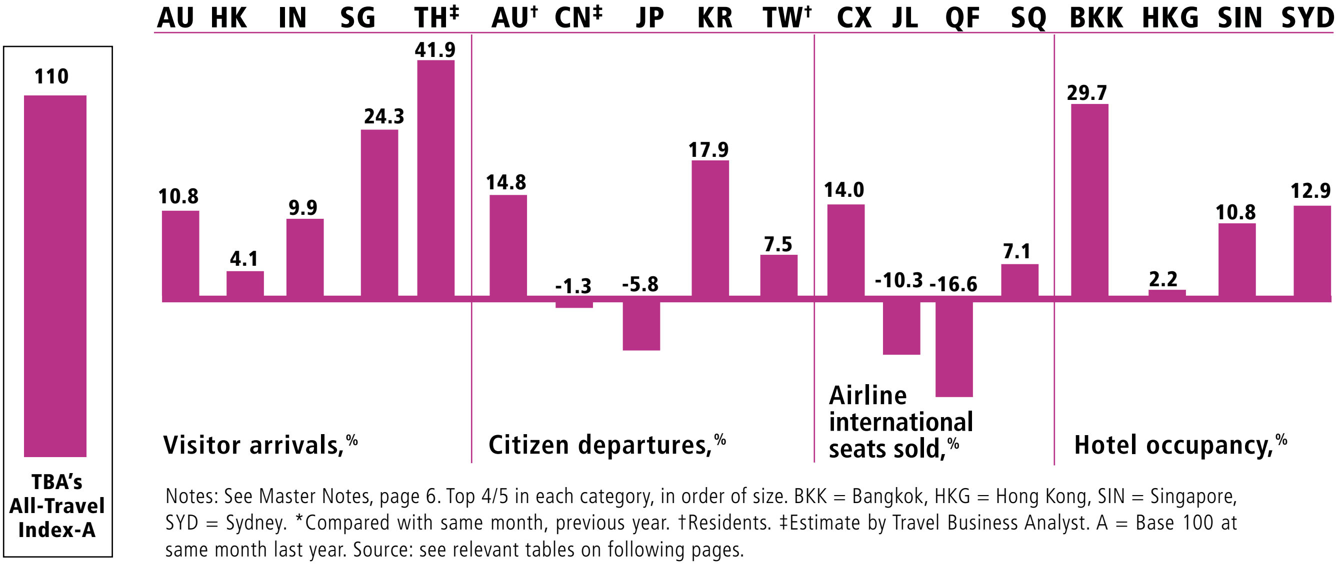
Headlines

Commentary on tables

- **Barometer**. Overall travel index at 10% above same month in 2009 – but not solid growth. In Arrivals, *Thailand* is 42% ahead because results were bad in 2009 (down 27% on 2007). In Outbound, mixed results; same for Airlines. With Hotels, *Bangkok* up a lot because down a lot in 2009, -26%. And the roller-coaster will continue, as Thailand's riots damage April and May counts at least.
- **Inbound trends**. Forecast for next 12-month period – China nears 25mn.
- **Outbound trends**. Forecast for next 12-month period – recovery kicks in for *Korea*, taking it to over 11mn. Meanwhile *Taiwan* slips back to under 8mn.
- **Forecasts.** R&M makes more heroic estimates for medical tourism.

Barometer

Percentage growth in latest matching month* available; February 2010



Notes: See Master Notes, page 6. Top 4/5 in each category, in order of size. BKK = Bangkok, HKG = Hong Kong, SIN = Singapore, SYD = Sydney. *Compared with same month, previous year. †Residents. ‡Estimate by Travel Business Analyst. A = Base 100 at same month last year. Source: see relevant tables on following pages.

Visitor arrival trends*, next 12 months

Source	Number,x1000
China	24,701
Hong Kong	11,514
Singapore	11,289
Thailand	17,458

Notes: *Statistical base on past performance; aggregates for latest 3 and 6 months, and full calendar year. Source: NTOs, Travel Business Analyst.

Citizen departure trends*, next 12 months

Source	Number,x1000
China‡	58,212
Japan	15,698
Korea	11,388
Taiwan	8,481

Notes: *Statistical base on past performance; aggregates for latest 3 and 6 months, and full calendar year. †By residence. ‡Estimate. Source: NTOs, Travel Business Analyst.

Official* travel industry forecasts

Item	Date†	Forecast	Source
Tune Hotels in Indonesia,by '15	May	24 more	R&M
Park Inns in Asia,by '12	May	120(now 50)	Carlson
Asia 'medical tourism',by '13	May	$8.5b	R&M
Casino gambling revenue,AsPac,by '15	May	$34b(now $17b)	PWC
Shanghai expo,visitors	Apr	70m (last 6m)	TBA
Shanghai Hongqiao airport pax cap,'15	Apr	40m (29m '09)	TBA
Resorts World (SG) visitors,'15	Apr	8m	TBA
Travel share of GDP (SG),'15	Apr	6-7% (now 5%)	STB
World cruise pax,'10	Apr	14m,+6%	CLIA
Travel/Business-travel spend,'10	Mar	1%/-2%	WTTC
Travel investment growth,'10	Mar	-1.7%	WTTC
Travel GDP growth,'10/'11	Mar	0.5%/3.2%	WTTC
Travel GDP growth/year,'10-20	Mar	4.4%	WTTC
Vietnam visitors,'15&'20	Mar	8m & 13m	TTG/TBA
China outbound travel,'10	Mar	54m,+11%	ETN
Asia outbound travel,'10	Mar	+4%	IPK
North America outbound travel,'10	Mar	-5%	IPK
Europe outbound travel,'10	Mar	+1%	IPK
Maldives visitors,'14-5	Mar	1m	gov
Brunei visitors,'10	Mar	+14%	TTG/TBA
Cambodia visitors,'10	Mar	2.3m	TTG/TBA
Indonesia visitors,'10	Mar	6.8-7m,+5-8%	TTG/TBA
Lao visitors,'10	Mar	2.1m,+11%	TTG/TBA
Myanmar visitors,'10	Mar	0.8m,+10%	TTG/TBA
Philippines visitors,'10	Mar	3.1m,+3%	TTG/TBA
Singapore visitors,'10	Mar	12–12.5m,+19-29%	TTG/TBA

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

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Table 2

Composite number of meetings in Asia Pacific, annual average

Country:	2005-09	AAGR, %	2004-08	2003-07	2002-06	2001-05	2000-04	1999-03	1998-02	1997-01
Japan	209	2.9	191	176	172	180	179	174	172	161
China	197	13.6	184	154	137	122	104	80	77	63
Australia	184	2.0	185	180	173	165	168	162	157	154
Korea	141	8.9	131	113	110	105	91	79	75	65
Singapore	123	10.3	120	112	101	87	73	62	55	51
Thailand	89	7.7	88	86	84	77	72	61	51	45
Malaysia	84	8.6	82	77	73	64	61	51	45	40
India	73	9.6	66	57	51	48	40	38	34	32
Hong Kong	69	4.7	73	68	64	64	56	47	46	46
Taiwan	68	6.2	61	54	53	51	47	44	44	39
Philippines	31	0.1	30	29	27	28	30	30	30	31
New Zealand	30	3.3	31	30	28	30	28	25	23	22
City:										
Singapore	122	10.3	120	112	101	86	73	61	55	51
Beijing	79	10.3	79	69	62	57	51	38	39	33
Seoul	81	6.7	79	72	71	67	57	51	51	45
Hong Kong	71	5.4	75	70	64	64	56	46	45	44
Bangkok	66	9.8	65	62	59	54	48	40	31	28
Kuala Lumpur	61	10.1	58	53	49	43	38	33	29	26
Sydney	55	0.7	51	46	48	49	50	53	51	51
Taipei	52	5.7	49	44	39	41	36	34	35	32
Tokyo	52	4.4	47	40	35	37	34	35	35	35
Shanghai	46	19.4	44	36	33	28	22	15	14	9
Melbourne	43	3.0	44	44	41	38	34	35	33	33
Manila	21	-1.5	21	21	20	22	23	23	23	24
Brisbane	20	NA	21	21	NA	NA	NA	NA	NA	NA

Notes: See also 'Notes' for Table 1. TBA calculations from ICCA data in relevant years. Estimates for last three-sets of composites as data for 2007 estimated by TBA. Source: as Table 1.

produces data on association meetings, but we do not track these as comprehensively. Two Asia Pacific destinations were in UIA's top-10 in 2009 - Japan (5th) and Singapore (2nd). Singapore is also the world's biggest city destination - with about 70% more than No2, Brussels.

Our records of UIA data show that over the past 20 years, Japan has grown an average annual 3.6%, but Singapore at 8.5%. Both these growth rates are faster than any other destination in the top-10.

Our main analysis here is based on multi-year results from ICCA data. Inspired by the oft-repeated statement in the MICE segment of the travel business that single-year 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. But ICCA changes past figures as new information comes in (for some as much as eight years after the event!), so this may change.

Over the past 15 years, ICCA has given us additional information for our analysis. This was refused in 2009, but some additional information was given this year. As a result, our coverage is limited to meeting numbers, rather than adding commentary on attendance numbers as well.

The following report is separated into country and city counts, and based on our 5-year calculations, not single-year results:

• **Countries**. The only other Asia Pacific destinations in the world's top 20 were Australia and Korea, see Table 1. Annual growth since 2000 has been 14% for China, 16% for Korea, 5% for Japan, but a 2% fall for Australia.

Over 5-year periods, the order is changed slightly. China is growing fast, at 14%, and seems likely to take top spot in our next 5-year count.

Australia holds third place. Singapore is still 5th, but closer to the 4th place, and growing faster. With its new gambling/leisure resorts due to be fully open by the end of this year, Singapore may take 4th place in the next count.

• **Cities**. ICCA data occasionally throws up odd results. *One year Sandton showed up in the world top five - prompting us to visit Wikipedia (it is part of Johannesburg).* The Asia Pacific cities in the top 20 were Singapore, Beijing (which overtook Seoul), Bangkok, in that order. Dropping out was Tokyo.

Annual growth since 2000 shows good 8% growth for the largest, Singapore. Growing faster though, in double digits, have been Seoul, Bangkok, Kuala Lumpur, Shanghai. Not in our tables, but still tracked, is Macau. Its annual growth average has been the fastest, 37%, but that is misleading because it was nowhere in 2000. However, its new visitor plant will likely mean that it will soon climb the lists.

In our 5-year count, Hong Kong still hangs on to its 4th place ahead of Bangkok. But Bangkok's riots seem certain to slow its growth, and Hong Kong continues to fade as an international city. That said Kuala Lumpur, next in line, seems unlikely to overtake these two.

The only two that seem to have a notably faster short-term future are Shanghai and Macau - which had only an average 13 meetings over 2005-9, compared with 20 for the bottom city in our list, Brisbane.

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

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

• *Rotate between at least three countries (for one year, 2001, it was four). (Not, for instance, ITB Berlin.)*

• *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.

Air Asia

Ups and downs

We estimate that the Air Asia group sold 21% more seats in Q1, see table. That looks good; slightly better

ZERO

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

In the future...

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

- Today's jet fuel cannot sustain air transport in the long-term. We must find a sustainable alternative and our most promising opportunity is biofuels, which have the potential to reduce our carbon footprint by up to 80%. Certification is expected within a year.
- Governments are too often committed to the environment only when it means grabbing cash. [They] should be investing in biofuels and green technologies. Local production with jatropha, camelina, algae, or even urban waste, will open up economic opportunities in virtually any location. Not only will this secure a future power source for our industry, this will also break the tyranny of oil, and drive economic development in all parts of the world.

Electricity flies!

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

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

In fact, 'electric' aircraft have been around for about five years, but what is changing the outlook is lighter lithium-ion batteries. All current light aircraft and gliders have been one-seaters, although one 2-seat version is now being developed.

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

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

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

contd from p3

is that traffic (RPKs) may have increased 28%, above the 21% growth in capacity (ASKs).

Much of the data here is constructed by Travel Business Analyst from various reports. Although AA is steadily revealing more operational information, some comparative information is not available directly from the airline.

Significant is the fact that for the first time, the smaller AA divisions - Indonesia and Thailand - are growing faster than the Malaysia main and original airline. Those other two are still smaller - together about two-thirds the size of Malaysia - but possibly on the way to together equal the size of Malaysia this year.

Caveats though. We believe earlier faster growth for Malaysia was because the two other divisions were underperforming, not that Malaysia was better. Now the balance seems right; Malaysia is still growing well, but the other two are now performing as they should.

The bigger caveat, however, follows the April/May riots in Thailand. They seem likely to reverse AA group progress certainly for Q2 and possibly for Q3.

And there also are some other concerns and questions, included in the notes of other developments, see below:

- The group is moving towards having separate public-listed entities - which currently would mean Indonesia, Malaysia, Thailand, and the medium-/long-haul airline Air Asia X.
- Air Asia X progress is difficult to determine. We estimate it sold just short of 1mn seats in 2009, but have no comparison with 2008; the airline was launched in November 2007.

AAX says revenues in 2009 were US$218mn (at US$1 to MR3.30), but again no comparison with 2008. It projects substantial 39% growth this year.

We estimate in 2009, AAX sold 123,000 seats on its UK flights (started in March that year, so no comparisons with 2008). And a similar total, around 130,000 (up 24%), on its Gold Coast Australia flights.

Growth this year seems likely to come primarily from new routes, not growth on existing ones. New routes are planned, but not all detailed, to India, Japan, Korea - by year-end.

AA plans a public listing for AAX in the second half of 2011. We would expect more data to be revealed before then - although the group is below industry norms for transparency, despite the fact that it is a public-listed company.

AAX has a 30-year brand licence agreement with AA, which includes use of the AA name and website; no cost has been published.

- Not for the first time, AA has presented incorrect figures, this time for its post-tax Q1 2010 profit for its Malaysia division - US$266mn (not US$266bn), up 10%. That is below the 17% increase in seats sold.

Air Asia Q1 results

2010	ID	MY	TH	all
SS,x1000	893	3685	1481	6060
Growth,%	34.9	17.1	24.9	21.3
ASK	1569	5929	1914	9412
Growth,%	42.2	13.7	33.7	21.4
RPK	1136	4090	1544	6770
Growth,%	52.5	17.3	45.8	28.0
SF,%	72.4	69.0	80.7	71.9
Growth,pts	4.9	2.1	6.7	3.7
2009				
SS,x1000	662	3148	1186	4996
Growth,%	7.0	20.5	4.4	14.6
ASK	1103	5216	1432	7751
Growth,%	24.5	19.5	7.8	17.8
RPK	745	3487	1059	5291
Growth,%	NA	17.4	NA	NA
SF,%	67.5	66.9	74.0	68.3
Growth,pts	-7.5	-5.2	-4.0	NA

Notes: ASK = available seat kilometre, ID = Indonesia, MY = Malaysia, NA = not available, RPK = revenue passenger kilometre, SF = seat load factor, SS = seats sold, TH = Thailand. Substantial data constructed by TBA from various reports; see text. Source: various, Travel Business Analyst.

That indicates a lower yield (particularly because ancillary sales have increased, see below). AA matches most airlines as presenting growth in yield as good, so a fall would be bad. One airline that adds a nuance is Europe's Ryanair - which seeks to lower fares at the same time as controlling or cutting costs to ensure that , with the greater sales volume that lower fares should produce, comes better profits.

Ancillary revenue (which includes booking fees, baggage charges, inflight meal charges, etc) increased 31% to represent 16% of total revenue. Its target is US$12 spending per passenger. AA put no date on when it will reach this, but it may be no more than a publicity-stunt. AA gives no figures, but we calculate sales-per-passenger are already over US$11. So it seems likely that AA will be able to boast in the next quarter's results that it has already reached its target.

contd from p1 – Market monitor

+6.4; Feb +17.0; Jan -1.5. 2009: Dec +3.4; Nov -0.3; Oct -3.7; Sep -3.5; Aug +2.8; Jul -9.5.
- Hong Kong visitor arrivals: 2010: Apr +14.6; Mar +14.4; Feb +32.5 (sic); Jan +5.9. 2009: Dec +10.0; Nov +7.6; Oct +9.0. *NTO*.
- India visitor arrivals: 2010: Apr +1.6; Mar +13.0; Feb +9.9; Jan +16.4. 2009: Dec +21.0; Nov -0.6. *WTO*.
- Indonesia visitor arrivals: 2010: Mar +16.2; Feb +24.1; Jan +4.2. 2009: Dec +2.5; Nov +1.4; Oct +3.4. *PATA*.
- Japan Airlines intl seat sales, total/ transPacific/Southeast Asia: 2010: Apr -13.4 -8.1 -8.4; Mar -6.4 +2.9 -7.8; Feb -10.3 +1.2 -9.1; Jan -10.7 +2.9 -8.1. 2009: Dec -3.2 +0.2 +3.7.
- Japan citizen departures: 2010: Mar +10.1; Feb -5.1; Jan +7.8. 2009: Dec +0.5; Nov +1.2; Oct +0.8; Sep +16.0. *PATA*.
- *Japan* travel agencies, top-62 (sic) outbound sales: 2010: Mar +3.8; Feb -7.7; Jan -8.3. 2009: Dec NA; Nov -18.6. *TJI*.
- Japan visitor arrivals: 2010: Mar +24.9; Feb +62.7 (sic); Jan +10.3. 2009: Dec +22.2; Nov +2.1. *WTO*.
- Jet Airways seat sales: 2010: Feb +24.2; Jan +27.1. 2009: Dec +44.8; Nov +28.8; Oct +26.2.
- Jetstar Intl seat sales: 2010: Mar +81.2; Feb +91.4; Jan +78.1. 2009: Dec +89.0; Nov +129.5; Oct -115.9.
- Korea resident departures: 2010: Mar +35.3; Feb +20.5; Jan +37.6. 2009: Dec +33.1; Nov +2.1; Oct -23.4; Sep -19.6; Aug -10.5. *PATA*.
- Korea visitor arrivals: 2010: Mar +6.3; Feb -4.2; Jan -6.3. 2009: Dec +4.0; Nov +11.0; Oct +13.4; Sep +15.5; Aug +19.8. *PATA*.
- Kuala Lumpur airport passengers: 2010: Mar +27.0; Feb +37.4; Jan +26.7. 2009: Dec +21.1.
- Macau visitor arrivals: 2010: Apr +13.1; Mar +6.7; Feb +24.4; Jan + 6.8. 2009: Dec +6.7; Nov +2.7; Oct +5.2; Sep +3.8; Aug +6.4. *NTO*.
- Malaysia Airlines seat sales: 2010: Mar +23.0; Feb +37.3; Jan +20.4; Jan -20.8. 2009: Dec +16.6; Nov +9.9; Oct +12.3; Sep +17.1.
- Malaysia visitor arrivals: 2010: Jan +1.4. 2009: Dec +4.0; Nov +11.0; Oct +14.3; Sep +24.9; Aug +10.4; Jul +3.9; Jun +7.5; May -0.3. *WTO*.
- Maldives visitor arrivals: 2010: Apr +6.2; Mar +20.7; Feb +31.7; Jan +9.7. 2009: Dec +4.8; Nov +6.9; Oct +10.8; Sep -0.6; Aug +1.1. *PATA*.
- New Zealand visitor arrivals: 2010: Mar +7.4; Feb +4.4; Jan +5.2. 2009: Dec +5.9; Nov +0.3; Oct +7.7; Sep +9.3; Aug -0.9; Jul 0.3. *WTO*.
- Qantas intl seat sales: 2010: Mar -15.6; Feb -16.6; Jan -16.4. 2009: Dec -17.7; Nov -22.6; Oct -20.9; Sep -20.8; Aug -25.9; Jul -24.2.
- Singapore Airlines seat sales: 2010: Apr +0.5; Mar +9.4; Feb +7.1; Jan -3.3. 2009: Dec -4.7; Nov -7.3; Oct -9.6; Sep -10.0.
- Singapore airport passengers: 2010: Apr +12.6; Mar +18.8; Feb +21.5; Jan +10.1. 2009: Dec +9.7; Nov +9.2; Oct +6.0; Sep +6.0; Aug +0.5; Jul -1.1.
- Singapore visitor arrivals: 2010: Apr +20.4; Mar +17.4; Feb +24.3; Jan +17.7. 2009: Dec +9.4. *NTO*.
- Tahiti visitor arrivals: 2010: Feb -6.2; Jan -9.9. 2009: Dec -7.0; Nov +8.2; Oct -11.9; Sep -17.2; Aug -15.0. *PATA*.
- Taiwan resident departures: 2010: Mar +15.6; Feb +35.4; Jan +8.5. 2009: Dec +19.1; Nov +13.2; Oct +1.4. *PATA*.
- Thai Airways seat sales: 2010: Mar +4.7; Feb +13.3; Jan +16.2. 2009: Dec +56.7; Nov +27.2; Oct +10.0.
- Thailand visitor arrivals: 2010: Mar +17.9; Feb +41.9; Jan +26.3. 2009: Dec +40.8; Nov +26.3; Oct +10.5. *PATA*.
- Tokyo Narita intl airport passengers: 2010: Apr -0.8; Mar +10.9; Feb +7.1; Jan +3.9. 2009: Dec +7.0; Nov +3.7.
- Vietnam visitor arrivals: 2010: Apr +41.6; Mar +56.0; Feb +30.2; Jan +24.7. 2009: Dec +5.1. *WTO*.

Market Headlines

Full-year market results.

Inbound

- Bali; visitors 2009; 2.2m, +13%.
- Mongolia; visitors 2009; 2.1m, -6%.
- Sabah; visitors 2009; 562k, -20%.
- Sarawak; visitors 2009; 465k, -1%.

Outbound

- Singapore; outbound 2009; 7.0m, +2%.

Main News

Corporate

Recent corporate developments – big or significant.
(none)

Market

Recent market developments – big or significant.
- Strong Q1 growth of air traffic in-and-out of Australia; +13%.
- In a bad year, Bali's visitor count grew 13%.

Headlines

Commentary on tables pages 6-10

T1. City-pair results. Q1 for *Sydney* (a strong 12%); *Tokyo* YTD down 2%. **T2.** Country-pair results. Q1 for *Australia* (a strong 13%, meaning faster growth outside Sydney), *Germany* (except total; India and Thailand good), *UK* (still down, 2%). **T3**. Airlines traffic. Q1 for those whose data supplied us by AAPA – *All Nippon* (+19%), *Asiana* (+24%), *China* (+21%), *Eva* (+17%), *Garuda, Korean* (+13%), *Philippines, Silk, Vietnam*. For LFAs and ex/part-LFAs, Q1 for the *Air Asia* group; seat sales up 21% – see report this issue. **T5**. Airline results by region. Q1 for airline members of *AAPA*; +14%.

Inbound. **T8**. Visitor arrivals. Q1 for *Australia* (+6%), *Fiji, Indonesia*. Full-year for *Bali* (+13%), *Malaysia's Sabah* and *Sarawak*, *Mongolia* (yes! down 1%), *Pakistan*. Note *Thailand* was up a strong 22% – the storm before the tornado?

Outbound.**T11**. Outbound travel. Q1 for *Australia* (strong 22%), *China* (our estimates; stronger 24%). Full-year for *Singapore* (+2%). Data courtesy PATA.

Hotels. **T18**. As expected, too many dropped their one night in Bangkok. Although some hotels did better (because of their location away from the centre of the disturbances), it is interesting to note that results for 5-star hotels were worse than for those in other categories. This can partly be explained in that more 5-star hotels are in the heart of town; the same can be seen for Phuket hotels. Perhaps the saddest fact though is that these results are not much worse than those of a year earlier – when the destination was still recovering from the Bangkok airports shutdowns in November 2008.

Others. **T12**. *Stock indices and prices*. Index for Asia Pacific getting better, but still below our Dec 06 base. **T14**. Leading travel agency groups in *Japan*. Irregular data making trend-tracking difficult – but the news looks so bad, probably better to leave it hidden? **T15**. *Internet*; more traveller-review sites. **T16&17**. Economic indicators in Asia Pacific: most Q1 GDP data in.

Special.
Airline seats in Asia Pacific in first half.

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See back page for more offers.

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Special

Air-seat patterns

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

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

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

Within the four regions, the largest by far is Northeast Asia. Its capacity pattern was 4% t/f, compared with 8% IR - but 41% low-fare IR.

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

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

Seats to, from, and intra Asia Pacific, mn

Region	2010† No	2010† Growth,%	2010† AAGR*,%	2010† Share‡,%	2009† Growth,%	2008† Growth,%
To/from region	82	6.5	5.5	4.5	-1.6	11.7
low-fare	3	9.9	na	0.2	29.1	130.6
Intra region	516	9.4	6.1	28.5	1.8	5.6
low-fare	89	21.6	45.1	4.9	12.8	25.3
To/from NE Asia	73	4.4	3.7	4.0	-7.9	10.0
Intra NE Asia	280	8.2	5.8	15.5	6.9	3.0
low-fare	14	40.8	40.4	0.8	53.2	6.5
To/from SE Asia	58	8.3	4.8	3.2	-4.6	7.7
Intra SE Asia	89	21.0	8.5	4.9	-1.5	6.4
low-fare	28	22.6	38.6	1.5	15.7	23.6
To/from S Asia	34	9.6	9.3	1.9	3.0	18.4
Intra S Asia	45	6.7	10.4	2.5	-5.3	8.9
low-fare	23	16.7	na	1.3	2.2	26.6
To/from SW Pacific	18	7.4	3.2	1.0	-0.1	5.7
Intra SW Pacific	47	3.1	2.9	2.6	-3.7	11.1
low-fare	19	9.7	38.2	1.0	2.0	23.8

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

1 Air passenger* traffic to and from major Asia Pacific centres, x1000

From: Kuala Lumpur To:	Mar 10	+/-,%	YTD 10	+/-,%	From: Sydney To:	Mar 10	+/-,%	YTD 10	+/-,%	From: Tokyo* To:	Apr 10	+/-,%	YTD 10	+/-,%
Bangkok	121	8	352	22	Auckland	123	13.2	387	13.7	China	1911	-6.6	7498	-12.0
Chennai	28	9	90	14	Bangkok	46	-3.9	155	2.2	Hong Kong	688	2.5	2766	2.9
Hong Kong	100	22	275	21	Beijing	9	-16.4	35	-16.3	Korea	1125	-7.7	4592	-3.8
Jakarta	113	7	305	11	Denpasar	17	34.3	54	28.7	Taiwan	782	-3.2	3136	-6.8
London	49	52	141	72	Hong Kong	81	7.3	257	2.9	Asia-other	2284	9.3	8527	0.6
Los Angeles	3	-8	7	-30	Kuala Lumpur	21	15.4	67	13.6	Guam	731	21.4	2874	11.1
Shanghai	27	24	81	38	London	29	-31.3	102	-19.4	Pacific	2680	2.1	10486	0.3
Singapore	234	22	647	25	Los Angeles	67	42.4	213	60.8	Oceania	416	-6.3	1778	-2.3
Sydney	22	16	69	14	Singapore	85	11.3	279	8.0	Europe	1295	-9.9	5333	-2.0
Tokyo	34	36	88	28	Tokyo	30	9.3	88	-0.9					
TOTAL	**1913**	**27**	**5426**	**30**	**TOTAL**	**923**	**12.2**	**2923**	**11.6**	**TOTAL**	**12173**	**-0.8**	**48030**	**-1.6**

Notes: See Master Notes, this page. Routes are selected; may not be largest. *Flights from Tokyo Narita (and actual numbers, not 1000s); double for approximate city-pair total. Source: Malaysia Airports Holdings, Civil Aviation Authority of Singapore, Department of Transport and Communications (Australia), Travel Journal International.

2 Air passengers to and from Asia Pacific, x1000

From / To	Australia Mar 10 +/-†,%	Australia YTD 10	Australia +/-†, %	France* Apr 10 +/-†,%	France* YTD 10	France* +/-†, %	Germany Mar 10 +/-†,%	Germany YTD 10	Germany +/-†, %	UK Mar 10 +/-†,%	UK YTD 10	UK +/-†, %	US Dec 09 +/-†,%	US YTD 09	US +/-†, %
Australia	na	na	na	na	na	na	-11.3	28	-6.7	-9.6	257	-2.0	39.0	1750	29.5
China	21.6	221	12.2	-10.8	316	3.4	16.1	358	6.8	10.9	118	0.1	6.7	2036	-2.9
Hong Kong	7.3	545	2.7	-33.8	179	-16.6	-9.3	146	-12.2	-10.0	358	-6.9	1.1	2074	-5.8
India	-79.7	3	-75.7	-7.8	165	-14.9	16.2	363	13.9	-13.7	648	-11.3	-5.7	879	-7.4
Indonesia	54.5	349	52.2	na	na	na	32.0	5	-5.7	na	na	na	NA	NA	NA
Japan	2.7	274	-2.5	-30.1	311	-18.5	11.9	243	9.6	-12.2	161	-9.6	4.0	9952	-8.0
Korea	24.4	139	9.6	-4.0	138	8.4	9.2	134	5.1	29.4	71	18.4	23.5	3300	4.4
Malaysia	40.4	426	43.7	10.7	41	12.4	48.0	30	27.8	50.9	141	71.5	-73.3	35	-58.6
New Zealand	7.2	1432	6.3	na	na	na	na	na	na	-8.6	93	-7.3	4.4	690	-6.6
Philippines	6.7	57	1.6	na	na	na	na	na	na	na	na	na	-9.8	791	-8.5
Singapore	11.3	1020	5.4	-4.7	149	9.2	16.4	185	5.5	-6.9	279	-8.7	5.2	259	-26.0
Taiwan	-2.9	68	8.2	-1.3	25	29.4	-1.4	20	-32.4	-0.4	29	-2.0	15.3	1781	-17.5
Thailand	10.8	361	14.3	-6.9	162	7.6	5.8	340	8.0	19.5	180	16.7	85.6	87	-37.9
TOTAL	**14.4**	**6636**	**12.9**	**-0.5‡**	**11833‡**	**-0.0‡**	**2.7‡**	**16784‡**	**3.1‡**	**-0.6**	**34700**	**-1.6**	**0.8**	**126866**	**-3.3**

Notes: *Paris airports only; ‡total is Feb and Jan-Feb. †Over same period, year earlier. Source: Department of Transport and Communications (Australia), Aeroports de Paris (France), Statistisches Bundesamt (Germany), Civil Aviation Authority (UK), US Department of Commerce (US). Contacts: Germany - fax (49-0611)-724000, luft-verkehr@destatis.de, www.statistik-bund.de; US (for International Trade Administration, Tourism Industries), www.tinet.ita.doc.gov

Master Notes: Exchange rates (start of previous month) - US$1 to A$1.18, Y6.83, HK$7.79, IRp47.2, ¥91.1, W1198, MR3.30, NZ$1.47, S$1.41, NT$32.2, Bt33.1. AL = Airlines, ASK = available seat kilometre, AW = Airways, BI = Royal Brunei AL, BR = Eva AW, CI = China AL, CN = China, CX = Cathay Pacific AW, E = TBA estimate, GA = Garuda, HK = Hong Kong, ID = Indonesia, IN = India, J-D = Jan-Dec, JL = Japan AL, JP = Japan, KE = Korean Air, KR = Korea, LF = load factor, MH = Malaysia AL, MI = Silk Air, MY = Malaysia, NA = not available, na = not applicable/nil, NH = All Nippon AW, NZ = New Zealand, OZ = Asiana, P = provisional, Pax = passenger, PH = Philippines, PR = Philippine AL, RPK = revenue passenger kilometre, Q = quarter (of year), QF = Qantas AW, SF = seat factor, SG = Singapore, SQ = Singapore AL, SS = seats sold, TG = Thai AW, TH = Thailand, TW = Taiwan, VN = Vietnam AL, YTD = year-to-date.

3 Traffic on selected Asia Pacific airlines, 2009/10

Regular airlines -Systemwide	Mth	Mth SS +/-,%	RPK +/-,%	YTD SS 1000	+/- %	ASK mn	+/- %	RPK mn	+/- %
Air New Zealand	Dec	-9.5	-10.7	4288	-10.7	27735	-12.9	21829	-11.3
All Nippon AW	Mar	23.1	19.2	1103	19.0	6253	-4.8	4988	17.7
Asiana	Mar	31.2	31.7	2477	24.3	8531	7.7	6793	23.5
Cathay Pacific AW*	Apr	-3.6	-4.3	8554	3.7	36721	-2.7	30995	3.3
China AL	Mar	18.8	8.5	2732	20.5	10123	1.2	8163	10.6
China Southern AL	Apr	16.8	20.4	24024	15.7	45051	16.4	35229	19.6
Eva Air	Mar	15.0	16.0	1639	17.0	7498	6.6	6154	13.7
Garuda	Mar	10.8	20.2	519	3.9	2763	3.3	1868	9.7
Japan AL	Mar	-3.8	-4.3	9795	-5.7	24567	-15.2	17235	-6.1
Jet AW	Feb	24.2	20.4	2154	25.7	5060	8.7	4049	19.7
Korean Air	Mar	15.7	20.1	3600	13.3	18289	1.5	14065	14.2
Malaysia AL	Mar	23.0	28.0	3115	26.3	11720	-3.1	8770	29.3
Philippine AL	Mar	10.3	15.4	934	4.8	4945	1.8	3899	6.4
Qantas AW*	Mar	11.2	4.1	10142	10.2	30892	1.8	24729	2.5
Royal Brunei AL	Mar	10.5	22.1	295	0.2	1262	-5.5	930	1.0
Silk Air	Mar	34.8	28.4	637	29.4	1172	8.1	899	23.5
Singapore AL	Apr	0.5	2.9	5362	3.2	34425	-4.7	27245	5.8
Thai AW	Mar	4.7	13.1	5211	11.3	19045	11.0	15425	17.7
Vietnam AL	Mar	25.0	28.3	998	16.0	3755	7.5	3070	19.9
-International									
China Southern AL	Mar	33.6	46.7	1169	29.5	4833	25.9	3558	42.1
Japan AL	Mar	-6.4	-5.0	2559	-9.0	14929	-20.7	11339	-7.2
Jet AW	Feb	30.5	20.5	677	30.0	3357	7.7	2785	18.2
Jetstar	Mar	81.2	28.9	1005	83.1	3655	23.0	2886	29.2
Malaysia AL	Mar	29.0	28.6	1957	33.8	10391	-5.1	7884	29.4
Qantas AW*	Mar	-15.6	-6.8	1498	-16.2	15115	-8.1	12324	-8.3
Thai AW	Feb	18.2	19.8	2298	-12.3	11717	-8.4	9598	-13.2
Virgin Blue	Apr	18.7	60.4	1006	24.8	4565	89.2	3495	108.2

Low-fare-airlines

-Systemwide	Period	SS,x 1000	Growth,%	Period	SS,x 1000	Growth,%	Period	SS,x 1000	Growth,%
Air Asia-ID	Jan-Mar	893	34.9	Jan-Dec9	3462	39.7	Oct-Dec9	940	49.4
Air Asia-MY	Jan-Mar	3685	17.1	Jan-Dec9	14253	20.7	Oct-Dec9	3995	19.5
Air Asia-TH	Jan-Mar	1481	24.9	Jan-Dec9	4988	22.8	Oct-Dec9	1433	67.7
Air Asia-all	Jan-Mar	6060	21.3	Jan-Dec9	22703	23.7	Oct-Dec9	6368	32.0
Jetstar Asia†	Jan-Mar	588	-6.8	Mar	207	10.1	Feb	188	-2.6

Notes: See Master Notes, page 6. pts = points. Air Asia issues varying data; shown are our estimates. 'Periods' are standard (ie Q1 is Jan-Mar), not airline's. *Includes in previous periods, Dragonair with Cathay. †Growth is compared with previous period. Virgin is booked loads, including free passengers; Jetstar paid travelled passengers only (add 4-5 points for others); Air Asia does not specify. Source: companies, Association of Asia Pacific Airlines.

4 Airline financial results, US$*

Item	CX Y-Dec 09	CZ Y-Dec 09	KE Y-Dec 09	MH Y-Dec 09	QF Y-Jun 09	TG Y-Dec 09
Revenue,mn	8587	8024	8313	3545	12332	5074
Op Profit,mn	574	-80	1251	-280	172	251
Revenue per						
ASK,USc*	7.72	6.5	11.2	7.4	9.9	7.0
RPK,USc*	9.60	8.6	16.0	10.8	12.4	9.6
Pax,US$*	350	121	649	297	321	275
Profit per						
ASK,USc*	0.52	-0.07	1.69	-0.6	0.14	0.35
RPK,USc*	0.64	-0.09	2.41	-0.9	0.17	0.48
Pax,US$*	23.4	-1.21	97.7	-23.4	4.48	13.6

Notes: See Master Notes, page 6. Although these figures show indicative comparisons between airlines, they do not provide precise comparisons because of different definitions. Op = Operating, USc = US cents, Y = year. *See Master Notes for approximate conversion rate. Source: companies.

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

Item	Asia Pacific,AAPA Mar 10	+/- %	J-D 10	+/- %	US,BTS Jan-Feb 10	+/- %	Europe,AEA Jan-Feb 10	+/- %
SS,mn	15.6	15.0	44.9	13.7	13.8	1.5	16.1	2.6
ASKs,bn	73.9	1.9	216.3	1.2	74.8	-4.0	64.6	-2.7
RPKs,bn	59.3	14.3	172.0	11.9	56.3	1.9	47.8	2.2
Pax LF,%	80.2	8.7	79.5	10.6	75.2	4.4	74.0	3.6

Notes: See Master Notes, page 6. *Points. Source: Association of European Airlines, Bureau of Transportation Statistics, Association Of Asia Pacific Airlines.

6 Asia Pacific international airport passengers, 2009/10

City	Month*	Number	Growth %	Jan thru month shown	Growth %
Auckland	Feb‡	551,085	4.6	1,207,465	-3.2
Bali	Feb‡	381,439	33.5	761,957	19.6
Bangkok	Dec	2,948,193	67.9	28,836,442	-4.2
	Feb‡	2,837,044	24.0	5,876,960	24.6
Beijing	Dec	954,017	17.1	11,758,934	-5.9
	Feb‡	966,234	22.3	1,960,347	17.5
Brisbane	Mar‡	325,649	3.5	1,004,529	1.2
Chennai	Feb‡	295,556	12.8	656,879	11.4
Colombo	Feb‡	393,325	28.7	832,711	23.8
Delhi	Feb‡	705,398	8.5	1,439,715	9.0
Guangzhou	Feb‡	369,889	34.8	751,903	29.6
Hong Kong	Dec	4,178,000	3.4	46,133,000	-5.1
	Apr‡	4,159,000	-1.5	16,183,000	4.5
Jakarta	Feb‡	606,704	28.8	1,296,303	26.3
Kuala Lumpur	Feb‡	1,715,529	37.4	3,512,742	31.7
Macau	Feb‡	351,654	18.1	710,556	11.0
Male	Feb‡	181,115	29.8	349,819	19.8
Manila	Feb‡	915,240	10.1	1,986,353	8.6
Melbourne	Mar‡	470,925	18.1	1,447,149	16.5
Mumbai	Dec	783,568	15.1	7,628,771	-2.7
	Feb‡	632,765	14.2	1,400,974	11.7
Noumea	Feb‡	39,927	3.7	91,206	4.6
Osaka KIX	Mar‡	957,226	12.5	2,593,972	8.9
Papeete	Feb‡	32,096	-4.9	71,875	-6.2
Perth	Mar‡	252,149	24.1	773,812	18.1
Phnom Penh	Feb‡	130,884	11.9	270,445	9.8
Phuket	Feb‡	371,958	70.6	724,242	54.8
Seoul	Feb‡	2,785,854	12.7	5,736,154	13.0
Shanghai	Dec	958,746	17.1	11,600,405	-3.2
	Feb‡	1,076,366	35.3	2,129,144	22.5
Singapore	Dec	3,832,328	9.7	37,203,978	-1.0
	Apr‡	3,283,071	12.6	13,224,405	15.5
Sydney	Dec†	961,587	-2.1	10,509,893	1.3
	Mar‡	922,619	12.3	2,923,440	11.6
Taipei	Feb‡	1,910,582	38.7	3,643,501	23.6
Tokyo Narita	Dec-E	2,583,514	3.6	30,893,031	-4.6
	Apr‡	2,564,933	4.1	10,600,379	6.5
ASIA PACIFIC-A	Dec	96,227,773	13.2	1,065,908,197	4.2
	Feb‡	90,041,231	14.7	181,168,003	10.4
Intl	Dec	36,622,507	14.6	379,985,404	-1.5
	Feb‡	33,537,772	19.9	67,790,638	12.5

Notes: See Master Notes, page 6. *2009 unless stated otherwise. †2008. ‡2010. A = Domestic and international; data as supplied. Source: civil aviation departments, airports, Airports Council International.

7 Comparison* of visitor arrival measurements

Destination	Ratio*
Australia	61
China	204
Hong Kong	100
India	49
Indonesia	36
Japan	91
Korea	59
Malaysia†	22
New Zealand	26
Philippines	33
Singapore	78
Taiwan	39
Thailand	130
Vietnam	40

Notes: *Air arrivals in latest 12-month period in comparison with Hong Kong (100); no account taken of length of stay or spending. †Excludes Sabah and Sarawak. Source: Travel Business Analyst.

8 Visitor arrivals in Asia Pacific destinations

International arrivals

Destination	Months* Jan thru:	Arrivals	Growth %	Stay days‡	PVPD US$-A
Australia	Dec	5,584,342	0.0	30.0	150.60
	Mar‡	1,542,676	6.3	30.0	150.60
Bhutan	Dec	23,485	-15.1	8.0	200.00
Cambodia	Apr‡	834,482	11.1	6.5	95.00
China	Apr‡	43,290,500	3.6	7.0	100E
foreigners	Dec	21,937,400	-9.8	7.0	100E
	Apr‡	8,028,600	19.1	7.0	100E
Cook Islands	Apr‡	25,847	-3.2	10.5	115.84
Fiji	Mar‡	126,862	26.4	8.7	124.58
Guam	Apr‡	405,036	8.5	3.1	302.93
Hawaii	Dec	6,419,138	-4.2	9.19	179.88
	Apr‡	2,174,261	3.7	9.19	179.88
Hong Kong	Dec	10,962,534	-8.2	3.28	200.10
	Mar‡	2,907,971	13.2	3.28	200.10
India	Dec	5,108,579	-3.3	16.0	92.68
	Apr‡	1,918,000	10.6	16.0	92.68
Indonesia	Mar‡	1,610,416	14.5	9.09	107.70
Japan	Dec	6,789,952	-18.7	7.2	160.42
	Apr‡	2,803,428	28.4	6.5	160.42
Korea	Dec	7,817,533	13.4	6.9	163
	Apr‡	2,708,523	0.8	6.9	163
Lao	Dec	2,008,363	15.6	4.5	23.03
Macau	Apr‡	8,226,784	12.4	1.36	181.80
Malaysia	Dec	23,646,191	7.2	6.2	105.67
	Jan‡	1,896,918	1.4	6.2	105.67
Maldives	Apr‡	280,258	17.1	8.5	56.00
Marianas	Dec	353,890	-10.9	3.52	100.00E
Mongolia	Dec	464,850	-0.8	NA	NA
Myanmar	Apr‡	109,438	37.4	7.0	70.00
Nepal	May‡	169,322	18.3	9.1	14.09
New Caledonia	Apr‡	26,687	-15.3	19.1	87.09
New Zealand	Apr‡	955,732	3.6	20.22	115.33
Pakistan	Dec	854,905	3.9	25.0	13.20
Palau	Dec	71,887	-10.5	E4	NA
PNG	Apr‡	42,682	18.4	17.3	28.24
Philippines	Dec†	3,139,422	1.5	11.94	82.96
Singapore	Dec	9,703,174	-3.7	4.6	161.07
	Apr‡	3,632,229	19.8	4.6	161.07
Sri Lanka	Apr‡	198,709	49.7	10.0	79.10
Tahiti	Feb‡	18,739	-8.0	13.21	150.88
Taiwan	Apr‡	1,756,036	23.3	6.52	180.52
Thailand	Dec	14,090,000	-3.4	9.19	119.38
	Apr‡	5,761,673	21.8	9.19	119.38
Tonga	Sep	37,209	7.5	5.0	56.87
Vanuatu	Dec	225,493	14.6	9.7	146.17
Vietnam	Apr‡	1,783,832	37.5	9.6	64.04
Asia Pacific	latest-E	91,036,737	9.0	NA	NA
Asia Pacific	latest-E	18,182,573	5.5	NA	NA

International arrivals

City/region	Period	Number	Growth,%	Source	Comment
Bali	Jan-Dec 09	2,229,945	13.3	PATA	direct arrivals
Sabah	Jan-Dec 09	562,144	-19.8	PATA	direct arrivals
Sarawak	Jan-Dec 09	2,117,447	-6.4	PATA	direct arrivals

Domestic arrivals

Destination	Period	Number,m	Growth,%	Source	Comment
Australia	2007	73.8	0.3	PATA	spend A$55b
China	2007	1600.0	14.8	PATA	spend Y623b '06
India	2006	461.2	18.1	PATA	(none)
Indonesia	2007	219.8	1.5	PATA	spend $87b
New Zealand	2006	44.9	1.9	PATA	spend NZ$7b
Taiwan	2006	107.5	16.1	PATA	spend $6b
Thailand	2007	83.2	2.1	PATA	spend B380b

Notes: See Master Notes, page 6. *2009 unless stated otherwise. †2008. ‡2010. E = Indicative selected totals only; approx Jan-Mar/Apr data; % growth has more validity than total; criteria varies. Source: national tourist offices, PATA.

Notes: See Master Notes, page 6. Latest figures; may not tally with period. PVPD-per visitor per day. *Figure for period as shown. ‡In nights for Australia, Bangladesh, Guam, Hong Kong, Korea, Macau, Maldives, Philippines, Sri Lanka, Switzerland, Taiwan and UK. A = Converted at current rates. Source: national tourist offices, PATA, WTO.

9 Running 12-month total visitor arrivals, x1000

12 mths through	CN	+/- %	HK	+/- %	SG	+/- %	TH	+/- %
Dec 90	1,747	19.6	5,933	10.7	5,313	10.0	5,299	10.2
Dec 00	10,160	20.5	8,824	19.4	7,686	10.5	9,579	10.7
Dec 05	20,255	19.6	10,308	13.5	8,933	7.3	11,567	-1.4
Mar 10	22,861	-0.2	11,301	-2.2	10,145	4.4	15,123	10.9

Notes: See Master Notes, page 6. Source: NTOs, Travel Business Analyst.

10 Running 12-month total citizen departures, x1000

12 mths through	CN†	+/- %	JP	+/- %	KR	+/- %	TW	+/- %
Dec 90	620	24.0	10,997	13.8	1,561	28.7	2,942	39.6
Dec 00	10,473	13.4	17,812	8.9	5,508	27.0	7,329	11.7
Dec 05	31,067	9.0	17,401	3.5	10,078	14.2	8,208	5.5
Mar 10	50,448	10.0	15,611	-0.9	10,202	-5.8	8,516	2.9

Notes: See Master Notes, page 6. †Estimates by Travel Business Analyst for 2010 data. Source: NTOs, Travel Business Analyst.

11 Overseas travel by Asia Pacific residents

Market	Jan* thru:	Departures	Growth,%	Source	Spend,US$mn*
Australia	**Dec**	**6,284,900**	**8.2**	**PATA**	**14,200**
	Mar‡	1,469,900	22.2	PATA	18,400
China	Dec	45,430,609	1.1	TBA-E	29,800
	Mar‡	14,279,877	24.3	TBA-E	36,200
Hong Kong	Dec†	81,910,703	1.5	PATA	15,100
	Nov‡	74,653,382	0.0	PATA	16,100
India	Dec 07	9,783,232	17.3	PATA	9,600
Indonesia	Dec 07	4,594,582	-8.8	PATA	5,400
Japan-B	Dec	15,448,294	-3.4	NTO	26,500
	Apr‡	5,330,124	3.4	NTO	27,900
Korea-B	Dec	9,494,111	-20.9	NTO	20,900
	Apr‡	3,912,453	30.3	NTO	19,100
Macau	Feb‡	98,986	12.8	PATA	71
Malaysia	Dec 03	32,200,550	7.8	PATA	6,700
New Zealand	Apr‡	516,524	5.2	PATA	3,000
Philippines	Dec 06	2,745,191	29.1	PATA	632
Singapore-D	Dec	6,960,724	1.9	PATA	14,200
Taiwan-B	Dec	8,142,946	-3.8	NTO	9,100
	Mar‡	2,287,409	19.5	NTO	9,100
Thailand	Jun†	2,176,465	10.1	PATA	5,000
Asia Pacific	latest-E	14,725,083	14.8	various	NA

Notes: See Master Notes, page 6. *2009 unless stated otherwise. †2008. ‡2010. A = Excludes travel to China and Macau. B = Citizens. D = Excludes departures by land. E = Indicative selected totals only; approx Jan-Mar/Apr data; % growth has more validity than total; criteria varies. Source: NTO-national tourist office, Ot-Other, PATA-Pacific Asia Travel Association.

Notes: *Quoted in US dollars for latest whole year; may not match period in other columns. Source: World Tourism Organization.

12 Stock market last-day airline and hotel closing prices

Airline/ Hotel	Price, local currency May 10	Growth†,% stock	market	TBA 100 index* AL/HO	All	Indices‡ Region	May 2010
Air China	7.85	-10.7	-4.9	262	273	Asia Pacific	86
Air NZ	1.15	-15.4	-6.7	1	1		
All Nppn AW	274	-8.1	-10.6	70	73		
Cathay P AW	15.4	-5.9	-4.9	107	112		
China AL	14.8	10.0	-8.4	76	79	Europe	53
Japan AL	NA	NA	-10.6	NA	NA		
Malysn AL	1.98	-8.8	-3.8	55	57		
Qantas AW	2.50	-12.0	-7.4	71	74		
Singpre AL	14.4	-5.3	-7.0	84	87	World	68
Thai AW	23.0	-5.7	-0.4	72	75		
Mndrn-Orntl	1.40	-19.5	-7.0	na	na		
Shangri-La	13.8	-8.7	-4.9	163	170		

Notes: See Master Notes, page 6. *100 base on Dec 00 prices except Dec 04 for CA. †Latest month over month earlier. ‡Base is last trading day in December 2006; 'World' comprises Asia Pacific (10 stocks), Europe(12), US (8). Source: various.

13 IATA travel agencies in Asia Pacific, 2008

Country	Locations	Growth %	Net sales US$mn*	Growth %	Per agency US$mn*	Growth %
Australia†	1,852	-0.2	10,073	6.0	5.44	6.3
China	4,335	2.4	17,459	14.7	4.03	12.0
Hong Kong	237	-5.6	3,013	4.4	12.71	10.5
India	2,605	0.0	6,908	9.1	2.65	9.1
Indonesia	474	0.0	1,483	14.5	3.13	14.5
Japan	942	-0.2	17,753	10.8	18.85	11.0
Korea	835	-8.0	5,458	-9.1	6.54	-1.2
Malaysia	641	-3.0	1,727	1.4	2.69	4.6
New Zealand†	549	-1.8	1,735	-2.9	3.16	-1.2
Philippines	248	0.0	1,074	11.0	4.33	11.0
Singapore	197	-12.1	3,004	14.4	15.25	30.1
Taiwan	380	-7.5	2,242	10.1	5.90	19.0
Thailand†	409	0.2	1,517	2.1	3.71	1.8
Asia Pacific	13,704	-0.6	73,446	8.2	5.36	32.8
US‡	17,673	-3.2	79,566	-0.4	4.50	20.2
Europe	28,934	-8.7	96,316	10.6	3.33	43.5
World	60,311	-5.4	249,328	6.2	4.13	32.4

Notes: IATA = International Air Transport Association. *Quoted in US$. †Includes, in order as shown: Kiribati, Fiji, Cambodia. Source: IATA Billing & Settlement Plan, ‡Airlines Reporting Corporation.

14 International outbound sales of leading outbound travel agencies in Japan, US$mn*

Agency	Feb 10	+/-†,%	Mar 10	+/-†,%	YTD 10	+/-†,%
JTB	221	-10.1	312	-2.8	755	-7.2
HIS	240	-13.1	208	-26.3	628	-17.0
Hankyu	159	-1.1	NA	NA	NA	NA
NTA	84	3.7	127	NA	286	13.9
KNT	93	-9.6	105	-29.2	284	-18.2
Travel Plaza	28	-29.5	NA	NA	185	57.6
NEC	45	17.2	88	NA	176	1.7
Jalpak	44	-5.0	71	12.8	167	-0.5
Nissin	25	-3.1	NA	NA	142	81.5
Club Tourism	34	2.2	NA	NA	123	27.8
Top 62	1579	-7.7	1970	3.8	4930	-3.6

Notes: Data for Mar 10 and thus YTD are recalculations from earlier data, but lead to some distortions and may be market 'NA' until more data becomes available. JTB = (originally Japan Travel Bureau; all 14 companies), HIS = (originally Hideo's International Services), KNT = Kinki Nippon Tourist, NEC = Nippon Express Company, NTA = Nippon Travel Agency. *Converted at US$1 to ¥95. †Over same period, year earlier. Source: Travel Journal International.

15 Internet bookings/sales of selected companies/ markets

Company	Item	Period	Number	Previous	Source
Traveller review	sites	2009	200k	400k	PCW
Europe online	Booking growth/share	2009	11/48%	14/41%	IPK/ITB
	Looking growth/share	2009	-15/12%	8/15%	IPK/ITB
Pegasus ADS bookings	hotel growth,AsPac	Ja-Ap	24%	NA	company
Pegasus GDS bookings	hotel growth,AsPac	Ja-Ap	33%	NA	company
Iberia.com	online sales	2009	$793m	+10%	company
tickets sold	online	2009	650k	+20%	company
Priceline growth	bookings $	2009	26%	53%	co/NV

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

16 Economic indicators of major countries in Asia Pacific

Country	Forecast GDP growth*†,% 2010	2011	Actual GDP growth*,% Period	2009/10	GDP per person,US$	Inflation period	Growth*,%
Australia	3.2	3.5	Q1:	2.7	52,290	Q1:	2.9
China	9.9	8.1	Q1:	11.9	4,170	Apr:	2.8
Hong Kong	5.6	4.4	Q1:	8.2	30,720	Apr:	2.4
India	7.7	8.0	Q1:	8.6	1,240	Mar:	14.5
Indonesia	5.6	5.8	Q1:	5.7	2,440	May:	4.2
Japan	2.7	1.7	Q1:	4.6	40,440	Apr:	-1.2
Korea	5.9	4.3	Q1:	7.8	17,810	May:	2.7
Malaysia	7.1	4.0	Q1:	10.1	7,630	Apr:	1.5
Pakistan	2.8	3.9	'09:	2.0	910	Apr:	13.3
Singapore	8.0	4.6	Q1:	15.5	35,630	Apr:	3.2
Taiwan	5.6	4.2	Q1:	13.3	16,430	Apr:	1.3
Thailand	3.2	4.2	Q1:	12.0	4,060	May:	3.5

Notes: See Master Notes, page 6. GDP = gross domestic product. *Over period year earlier. †Official and other estimates. Source: The Economist.

17 Economic indicators of major visitor-producing countries for Asia, 2009

Country	GNP/ GDP	Retail sales	Consumer prices	Wages/ earnings
Australia	2.7 Q1	0.1 Q1	2.5 Q1	3.8 Q1
Germany	1.7 Q1	-2.6 Mar	0.0 May	2.9 Mar
Japan	4.6 Q1	6.5 Mar	-0.1 Apr	-2.7 Apr
UK	-0.2 Q1	.0.5 Apr	2.3 Apr	0.1 Feb
US	2.5 Q1	4.2 Mar	-0.7 Apr	3.3 Apr
Euroland	0.5 Q1	-0.1 Mar	0.0 May	4.3 Q4

Notes: All figures are percentage changes, compared with one year earlier. Source: The Economist.

18 Hotel† measures in Asia Pacific, April

Location	Occupancy,%				Average room rate, local	US$*				Revpar, US$*			
	2010		2009		2010	2010		2009		2010		2009	
	Mth	YTD	Mth	YTD	YTD	Mth	YTD	Mth	YTD	Mth	YTD	Mth	YTD
Auckland-all	73.0	77.8	61.5	74.8	142	88.15	92.33	79.30	83.03	64.33	71.85	48.74	62.12
L-4	76.8	83.4	74.6	82.2	99	63.71	64.55	49.80	53.45	48.93	53.84	37.13	43.92
U-4	71.7	76.2	57.7	73.2	156	96.81	101.37	90.26	92.12	69.43	77.20	52.08	67.43
Bali-all	73.1	63.3	67.0	64.2	1116910	132.82	115.44	125.72	107.50	97.12	73.06	84.26	69.05
U-4	70.6	65.5	70.8	68.9	756003	87.49	78.14	87.93	78.36	61.77	51.17	62.28	54.00
5-star	75.1	61.6	63.9	58.7	1439854	166.94	148.82	159.84	148.13	125.43	91.66	102.17	86.92
Bangkok-all	38.1	57.1	41.6	51.5	3849	105.39	116.06	108.35	116.86	40.15	66.31	45.03	60.17
L-4	39.0	56.3	40.2	51.0	2050	62.97	61.80	59.00	63.81	24.53	34.78	23.72	32.52
U-4	43.2	61.9	44.8	54.3	3050	86.15	91.98	81.09	89.59	37.18	56.95	36.31	48.66
5-star	28.3	51.2	38.5	48.5	6179	201.18	186.31	166.72	178.20	57.01	95.34	64.18	86.35
Beijing-all	68.5	52.4	57.1	47.9	705	111.24	103.25	123.07	121.21	76.25	54.14	70.21	58.02
L-4	73.4	60.4	64.0	54.2	431	64.59	63.12	79.47	79.84	47.38	38.14	50.83	43.30
U-4	65.5	50.8	60.6	50.2	711	114.13	104.16	112.94	111.67	74.73	52.88	68.40	56.02
5-star	65.2	41.2	44.8	37.9	1440	249.97	210.79	210.10	203.16	162.87	86.84	94.10	76.90
Delhi	71.5	72.8	65.5	68.7	9680	186.27	209.70	182.07	221.33	133.22	152.63	119.27	151.97
Hong Kong-all	80.7	76.2	72.9	73.9	1476	204.83	190.11	172.16	168.81	165.34	144.82	125.58	124.70
3-star	89.3	86.8	83.7	82.2	852	120.69	109.70	90.08	84.03	107.77	95.23	75.41	69.11
L-4	85.7	85.6	78.5	79.8	1216	164.92	156.60	123.85	121.30	141.40	134.08	97.25	96.82
U-4	78.8	74.4	72.2	73.3	1368	198.88	176.18	173.40	173.80	156.77	131.13	125.22	127.48
5-star	69.9	64.4	59.2	59.7	2399	400.83	309.09	333.39	335.41	280.16	199.03	197.23	200.26
Kuala Lumpur-all	74.0	59.1	56.8	56.0	364	113.75	108.40	112.21	104.67	84.18	64.07	63.76	58.65
L-4	83.3	68.9	49.7	53.5	211	65.31	62.93	66.00	61.57	54.40	43.34	32.79	32.96
U-4	72.7	58.1	58.1	56.6	382	121.25	113.66	119.23	114.24	88.20	66.09	69.26	64.68
Macau-all	84.5	83.3	75.9	73.4	1575	208.1	192.90	163.22	180.63	175.8	160.75	123.91	132.65
U-4	88.1	81.9	79.9	76.6	881	95.9	107.94	94.93	97.65	84.5	88.45	75.83	74.82
casino hotels	83.7	83.7	74.9	72.6	1757	234.9	215.18	181.72	202.87	196.6	180.12	136.13	147.35
Melbourne-all	76.0	72.6	67.5	72.1	211	179.34	176.11	140.49	151.45	136.37	127.94	94.81	109.21
L-4	78.2	78.7	71.1	75.0	169	144.48	141.15	111.91	117.62	112.96	111.02	79.54	88.16
U-4	75.7	71.1	65.6	70.9	220	188.52	183.23	143.49	156.99	142.64	130.29	94.10	111.38
5-star	72.1	65.0	68.1	70.9	292	239.17	243.80	189.35	202.45	172.40	158.52	128.90	143.52
Phuket-all	74.1	72.8	65.4	68.8	4907	110.24	147.97	94.30	125.57	81.72	107.70	61.64	86.35
L-4	77.5	74.0	68.1	69.5	4640	104.28	139.92	88.41	122.40	80.84	103.51	60.22	85.02
U-4	50.8	63.3	42.3	62.8	7402	172.61	223.20	173.64	155.86	87.76	141.22	73.52	97.90
Seoul-all	85.1	76.5	82.2	79.2	200827	184.69	168.48	149.74	135.70	157.14	128.84	123.06	107.52
U-4	89.7	83.6	84.8	84.1	163748	147.15	137.37	121.80	112.15	131.95	114.78	103.26	94.30
5-star	79.7	68.3	79.1	73.1	252890	234.23	212.16	184.85	169.72	186.70	145.00	146.28	124.15
Shanghai-all	62.9	50.6	57.0	47.9	879	149.10	128.76	155.49	143.45	93.73	65.20	88.66	68.70
L-4	60.1	51.3	60.8	48.8	456	79.32	66.72	73.41	73.05	47.70	34.21	44.66	35.67
U-4	64.3	51.6	60.2	53.4	817	138.96	119.59	135.28	125.44	89.33	61.74	81.41	66.95
5-star	65.1	48.2	48.3	39.2	1606	271.45	235.10	301.51	269.94	176.72	113.33	145.71	105.93
Singapore-all	85.5	82.6	68.3	69.4	228	166.90	160.74	153.74	159.10	142.70	132.82	104.98	110.35
L-4	88.7	86.6	73.7	73.5	170	128.80	119.55	110.53	116.47	114.29	103.55	81.41	85.60
U-4	84.4	80.7	67.2	69.2	233	176.51	164.18	154.13	156.16	148.94	132.44	103.51	108.00
5-star	80.3	79.1	63.2	64.9	320	240.13	225.54	213.96	217.16	192.87	178.48	135.12	140.84
Sydney-all	80.8	76.2	79.6	80.3	218	181.10	181.70	142.83	147.49	146.34	138.45	113.75	118.37
L-4	78.6	82.8	81.8	82.4	175	150.74	146.20	114.36	117.90	118.47	121.02	93.50	97.20
U-4	87.8	66.8	80.0	80.1	238	194.64	198.15	156.17	160.22	170.90	132.34	124.88	128.37
5-star	74.5	81.8	71.1	73.1	320	261.29	266.83	203.04	216.83	194.67	218.19	144.30	158.43
Tokyo-all	69.4	65.3	66.0	62.8	23037	257.55	250.20	258.43	261.05	178.86	163.31	170.51	163.99
L-4	84.5	69.7	77.5	81.1	15694	160.15	170.45	104.24	130.72	135.33	118.88	80.74	106.06
U-4	68.9	64.9	67.1	63.4	23765	261.71	258.11	237.42	249.21	180.37	167.41	159.30	157.92
5-star	67.3	51.2	58.6	53.6	38594	443.89	419.16	405.38	405.47	298.84	214.43	237.56	217.19
OTHERS													
Dubai	75.9	80.2	65.7	74.5	690	173.41	187.83	1229.30	189.26	131.66	150.71	807.50	141.02
London	75.8	75.3	81.1	74.7	137	209.88	207.17	188.27	186.85	159.09	155.91	152.65	139.53
New York	83.9	75.0	79.7	68.5	196	216.95	196.29	203.58	197.51	181.95	147.16	162.17	135.30
Asia Pacific-total	68.5	65.5	61.3	62.0	na	138.67	139.56	129.57	134.68	98.45	94.38	81.63	85.23
US-total	58.4	53.6	56.4	52.6	97	97.72	96.73	98.37	99.67	57.06	51.82	55.48	52.46
Europe-total	67.1	64.4	64.5	60.1	na	214.02	207.39	199.23	203.82	143.07	133.35	129.18	122.27
World	64.7	61.2	60.7	58.2	na	150.14	147.90	142.39	146.06	99.53	93.18	88.76	86.65

Notes: See Master Notes, page 6. Asia Pacific total excludes Maldives. Totals may be adjusted later as final figures are filed. Not all categories are shown every month; all categories available at low additional cost. L = lower 4-star, Revpar = revenue per available room, U = upper 4-star. *At exchange rate for relevant month, YTD at same month; exchange rate can be calculated by taking the ARR YTD in local currency and US$. †4-star unless marked. ‡Unrepresentative sample for this month's figures; guide only. Source: Asia Pacific, Europe, Dubai - Travel Business Analyst Europe; US - Smith Travel Research.

Trends

Islam 1

A Singapore-based company, Crescent Rating, is rating hotels according to their suitability for moslem travellers. This is generally called 'halal'-friendly. Although 'halal' is used primarily to describe food, it actually means 'permissible for use' by moslems.

CR says there are 1.6bn moslems, 23% of the world population, and puts their share of travel spend at 8% (in 2007). Source of this travel data is not clear; it is primarily based on extrapolation of World Tourism Organization data.

Some services and facilities in hotels that CR rates include:

- *Musts: halal food; prayer facilities.*
- *Good to have: guest bathroom; fasting facilities.*
- *Nice to have: recreation facilities; no non-halal activities.*
- *Food/restaurants. Halal-certified kitchen/restaurant; halal-certified breakfast corner/on request; halal option for room service; list of local halal-certified restaurants.*
- *Prayer facilities. Praying direction; prayer timings; prayer mats; list of local mosques.*

CR has 7-levels for its ratings. We believe this is unnecessarily complicated and should match general hotel rating (although there are many faults with that system), and stop at 5. Life is getting harder for consumers – 3 is the top for Michelin restaurants, 5 (albeit sometimes 5+ or even 6) for hotels, 4 for Club Med, and now 7 for halal-rating.

The company plans to add ratings for restaurants, MICE venues, cruises. CR says when it adds hotels in Europe to its hotel rating system it will start to add destination guides.

We believe CR should do more than guides. It should expand ratings to destinations, where presumably Saudi Arabia would get 5 (or 7 to follow to CR's current grades), and Belgium would get 1, having just introduced a law banning the niqab in public places. And France and Turkey would get 2, for banning the headscarf (and other religions' external artefacts in the case of France) in public places. At present, CR has not needed to overcome the problem of different requirements of different sects within islam.

Islam 2

Developments in the Middle East:

- *Since its opening in January, **Dubai**'s Burj Khalifa – the world's tallest building - has been counting 3-5000 visitors daily.*
- ***Egypt**, after a 2% drop in visitors in 2009, expects a 12% increase this year to 14mn and a 7% in visitor-spend to US$12bn (quoted in US$).*

A new tourism campaign was launched this year. In contrast to the previous campaign, launched in 2006 and which promoted Egypt mainly as a sun-&-beach destination, its heritage and antiquities are the core of the new campaign. It highlights the pyramids, the sphinx, temples, and other attractions such as Nile cruises and diving in the Red Sea.

- *State-owned **Iraqi** Airways has been declared bankrupt. The reason given is a dispute over claims by Kuwait related to aircraft and parts taken by Saddam-ruled Iraq following Iraq's invasion of Kuwait in 1990.*

The amount claimed – reported to be US$1.2bn – is certainly affordable for oil-rich Iraq. But perhaps Iraq wants to start a new airline, with no link with the recent past.

- ***Saudi Arabia**'s visitor-office forecasts a 4.8% increase in visitor revenues this year to US$17.6bn (at US$1 to SR3.75). Recent results calibrated by the WTO do not match these. The WTO shows substantial gyrations – 5% growth in 2007, then 86% in 2008, and probably a 25% fall in 2009.*

Although totals are different (we estimate WTO's data will show US$7.5bn for 2009, much lower than SA's official figures), expected growth this year would not take the total back to 2008 levels.

SA forecasts revenues of US$32bn in 2015, which would require an average annual growth of 12%. And US$62bn in 2020, which would require 13% annual growth.

China news

- *China Tourism Academy, the 2008-establisehd research unit of China's visitor-promotion-body, China National Tourism Administration, forecasts an 11% increase in **outbound travel** this year to 54mn. On current-results, our calculations indicate a total of 58mn.*

The CNTA has a PR-inspired-estimate of 100mn travellers in 2015, each spending the same as the world average – US$1000 per trip/traveller. To reach 100mn would require an annual 13% increase on the actual count in 2009.

- *Another indication of how airline growth in China does not necessarily follow the structure outlined by the authorities:*

***Hainan Airlines**, based in Hainan in the south, is starting Shanghai-Brussels; it already operates Beijing-Brussels. In theory, Shanghai is the territory of China Eastern Airlines, with Beijing for Air China.*

Around the world

- ***Las Vegas** visitors fell 3% in 2009, to 36mn – better than expected. But conventions took a big hit, down 24%, with corporate meetings down 14%. Hotel occupancy was 82% – down 5% – but this was partly due to 8000 new rooms.*

The city's visitor office estimates a 3% increase this year.

- *Visitors to the **Caribbean** fell 4% to 22mn in 2009 – arrivals from Canada increased 9%; the US fell 4%, and Europe fell 9%. The Caribbean Tourism Organization has not predicted an increase for this year, just "better".*
- *Rugby tries; here we go again? **New Zealand** expects 85,000 additional visitors and US$313mn (NZ$535mn) as a result of hosting the Rugby World Cup in September/October 2011.*

Although events such as this usually prompt over-estimates, this figure looks achievable. The 85,000 would include 10,000 players, officials, media, etc, starting with 20,000 in the early stages, to 43,000 in the final week.

Although some commentators describe these as shoulder months, they are not; September has been NZ's peak month in eight of the past 10 years.

- *Among findings in a new PhoCusWright report – on all travel, not just PCW's specific area of expertise, online travel – on **US** consumer travel trends in 2009:*

-Not only did fewer people travel (-11%), but those who did travel spent less (-15%).

-Trips were longer; trips of 4-nights-plus accounted for 59% of all trips.

- *SITA reports 25mn **bags**, down 24%, were lost in 2009 – better than the 3% drop in seat sales.*

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