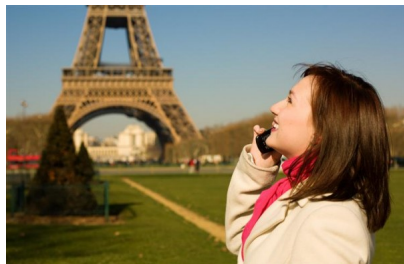


TRAVEL BOOKINGS FOR SUMMER HOLIDAYS IN EUROPE ARE STABLE



An analysis based on Forwardkeys' Air Reservation Data shows that total international long-haul arrivals to Europe were stable with an increase of 3.9 percent on year-to-date basis in the period January to April 2015.

Advance bookings see a double-digit growth for July travels because of the end of Ramadan and the strong demand during the summer season. Arrivals, as per the Book, for the period May to August 2015, are expected to increase by 3.7 percent. **In terms of percentage share of total on the book arrivals to Europe, the United States of America led the pack with a 35 percent share.**

Region wise, North America accounts for 40.4 percent of the market share, showing stable growth in travel during summer time. On the other hand, strong demand from the emerging markets such as Asia (share: 20.8 percent) and the Middle East (share: 6.2 percent) is attributed to shift of Ramadan dates and school summer breaks. A drop in the value of the Euro is another important reason for the increase in advance bookings. Rest of Americas (share: 10.8 percent), Africa (share: 4.7 percent) and Oceania (share: 9.3 percent) show a slight decline in advance bookings.

Top Destinations in Europe in 2015

Paris and London continue to be the top destinations in 2015 with significant market share. However, London has recorded a negative performance on year-to-date and on-the-book basis. The performance of Paris, on the other hand remains flat. Among the top ten European cities Amsterdam and Milan with double-digit growth are the clear winners.

Major Source Countries Record a Decline

In terms of advance booking, eight out of the top ten source countries, both emerging and mature markets, recorded fewer bookings for London when compared to that for previous years.

Both leisure and business travel show a decline on the Book for the period May to August 2015. Advance bookings have decreased in all the categories: short stay (1 to 3 nights), single/couple travelers and corporate travel agencies. This indicates that fewer business travelers would arrive at London this summer. Further, Retail Travel Agencies are seen to be underperforming in both short stays and long stays (more than 14 nights) categories.

In the case of Paris, there is a drop in advance bookings from the top three sources, the U.S.A., China, and Australia. However, U.S.A and China recorded positive performances on year-to-date basis, and Australia continued to show a double-digit decrease (11 percent for the period January to April 2015 and 12.9 percent for May to August 2015 travels).

Paris may be luckier compared to London, but fewer advance bookings by business travelers has greatly contributed to the negative variation of 1.3 percent. However, the leisure segment put up a better performance because of the changes in 4 to 21 nights stays.

Amsterdam and Milan

The popularity of Amsterdam has been on the rise since the beginning of 2015. The performance of this European city was even better in April. Total international long-haul weekly arrivals to Amsterdam on year-to-date and on-the-book basis for the period January to April 2015 and May to August 2015 show a growth of 10.7 percent and 13.2 percent, respectively. The improvement in Amsterdam's performance can be attributed to the growth in the leisure segment because of group bookings and a 15 percent increase in advance bookings from both Retail travel agencies and OTAs.

In the case of Milan, the Milan Design Week contributed a great deal to a small peak in arrivals during April like last year, improving the year-to-date performance. Advance bookings are also robust with all categories/segments showing growth prospects. China's contribution to advance bookings is significant because of improved air connectivity and the country's interest in the World Expo.

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