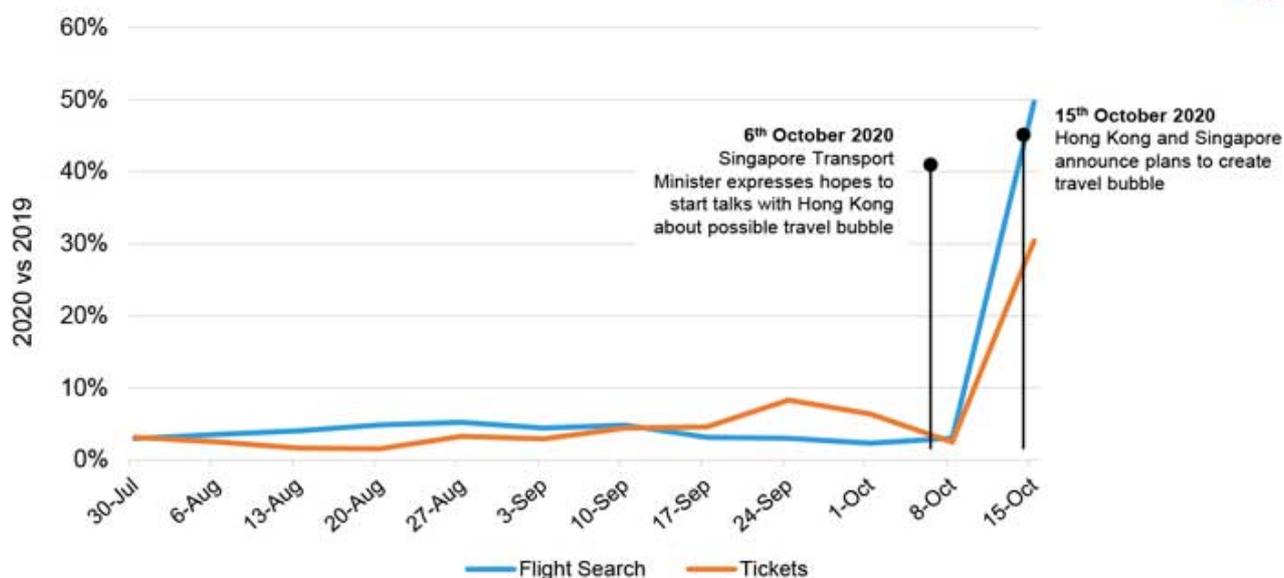


Singapore-HK air travel bubble stimulates holiday travel bookings



Singapore to Hong Kong: flight searches and ticket volumes, 2020 vs 2019



Flight searches and tickets from 02 January 2020 to 21 October 2020.
 Only considered pax staying at least 1 night at destination.
 Source: ForwardKeys Flight Search & Actual Air Tickets.

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Deeper analysis by ForwardKeys of the bilateral bubble indicates that immediate uplift in flight bookings from Singapore to Hong Kong is more than three times higher than in the opposite direction

Research conducted by ForwardKeys reveals that the announcement on October 15, that Hong Kong and Singapore have reached an in-principle agreement to establish a bilateral Air Travel Bubble (ATB), which would allow leisure travel between the two to re-start in November, triggered an immediate release of pent-up demand.

The travel analytics company shares that in the week that followed, flight searches for travel from Singapore to Hong Kong, which had been flat since the beginning of the COVID-19 crisis, soared to 50% of 2019 levels, while bookings jumped to 30%.

The main focus of travelers' interest is the Christmas holiday period, with the peak dates for flight searches to Hong Kong covering the weeks of December 10, 17 and 24. When it comes to tickets, travel has been booked throughout December, with the 18 - 25 being the peak travel dates. Unsurprisingly, the vast majority of people (over 80%) will be traveling for leisure or to visit friends and relatives.

Deeper analysis by ForwardKeys suggests that tourism-dependent retailers based in Hong Kong are likely to be significantly happier than their counterparts in Singapore since the immediate uplift in flight bookings from Singapore to Hong Kong is more than three times higher than in the opposite direction.

On March 23, Singapore and Hong Kong announced that their borders would be closed to all foreign

travelers. Since then, it has been almost impossible to fly between the two places (or anywhere else) and hardly anybody has been searching or booking travel.

“This bilateral Air Travel Bubble is a milestone arrangement, as it will be the first moment international leisure travel is permitted again in our region. The immediate rush of bookings is significant because it proves that people want to travel and they will travel, as soon as the right safety protocols are put in place and government-imposed travel restrictions are lifted.

Our findings will provide a much-needed breath of fresh air and hope to the multitude of businesses and individuals that rely on travelers for income. We can expect material gains in travel demand, certainly more than what we are tracking right now, when the policy is implemented and when the precise details of the Singapore-HK travel bubble are announced. I am confident that other countries in the region will see this as a case study to guide their own travel facilitation initiatives in the near future,” says Jameson Wong, APAC Director, ForwardKeys.