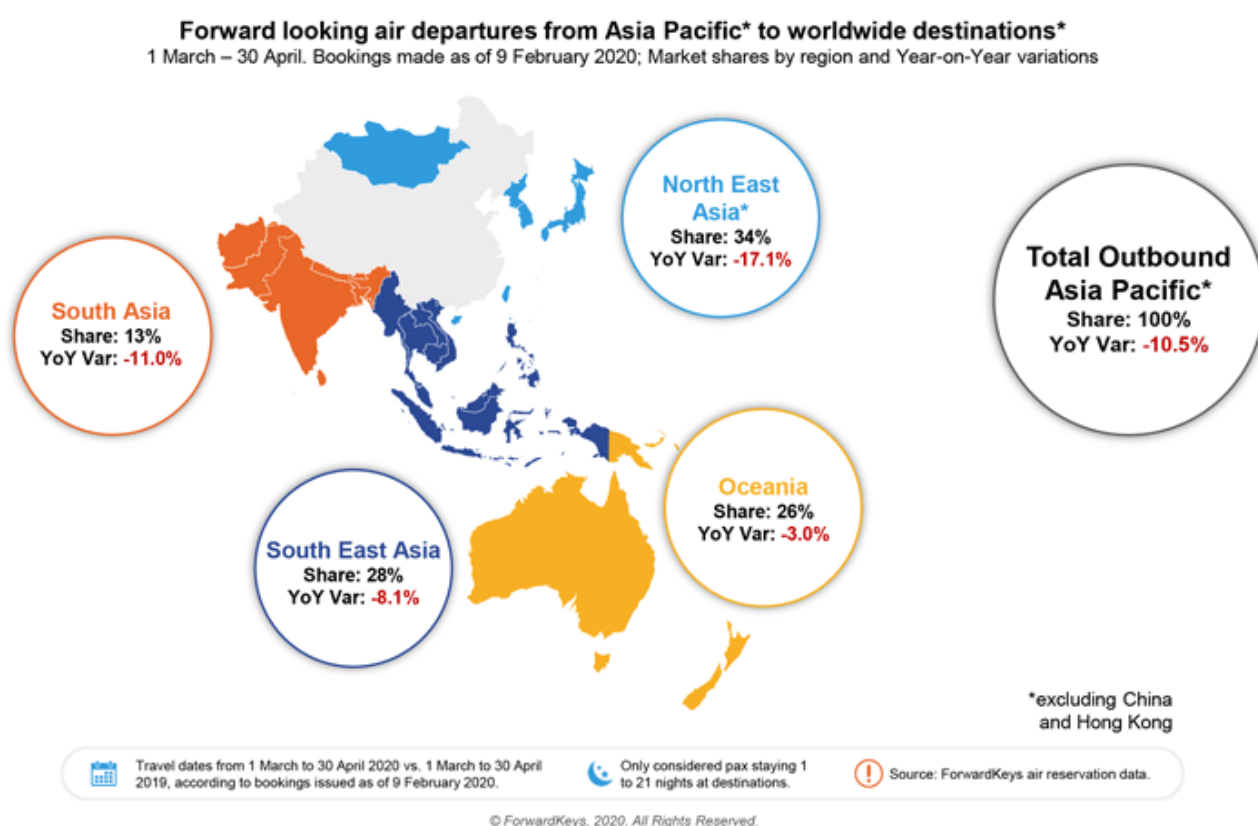


Coronavirus travel setback spreads beyond China

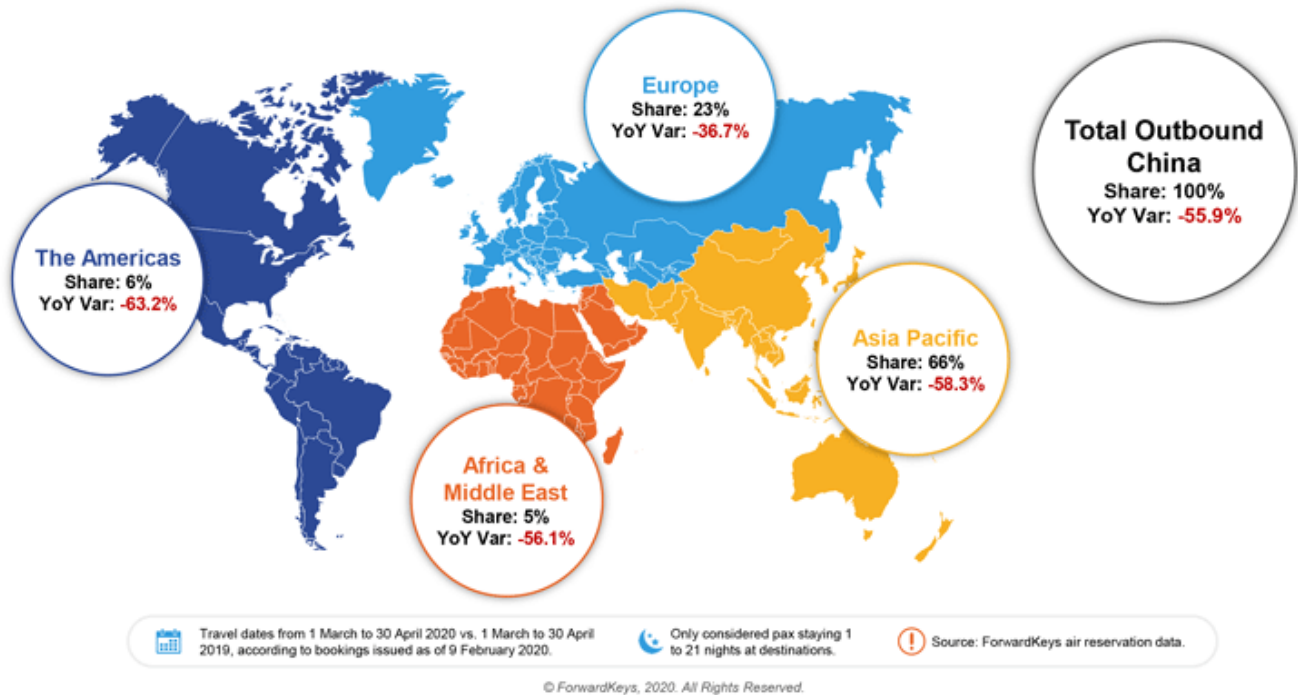
According to travel analytics company ForwardKeys, the travel setback caused by the coronavirus outbreak has now spread beyond China. Other parts of the Asia Pacific region are experiencing a 10.5% slowdown in outbound travel bookings for March and April, excluding trips to and from China and Hong Kong.

As of February 9, the setback looks likely to be most marked in North East Asia, where outbound bookings for March & April, are 17.1% behind where they were at the equivalent moment last year. Bookings from South Asia are 11.0% behind; from South East Asia are 8.1% behind and from Oceania 3.0% behind.



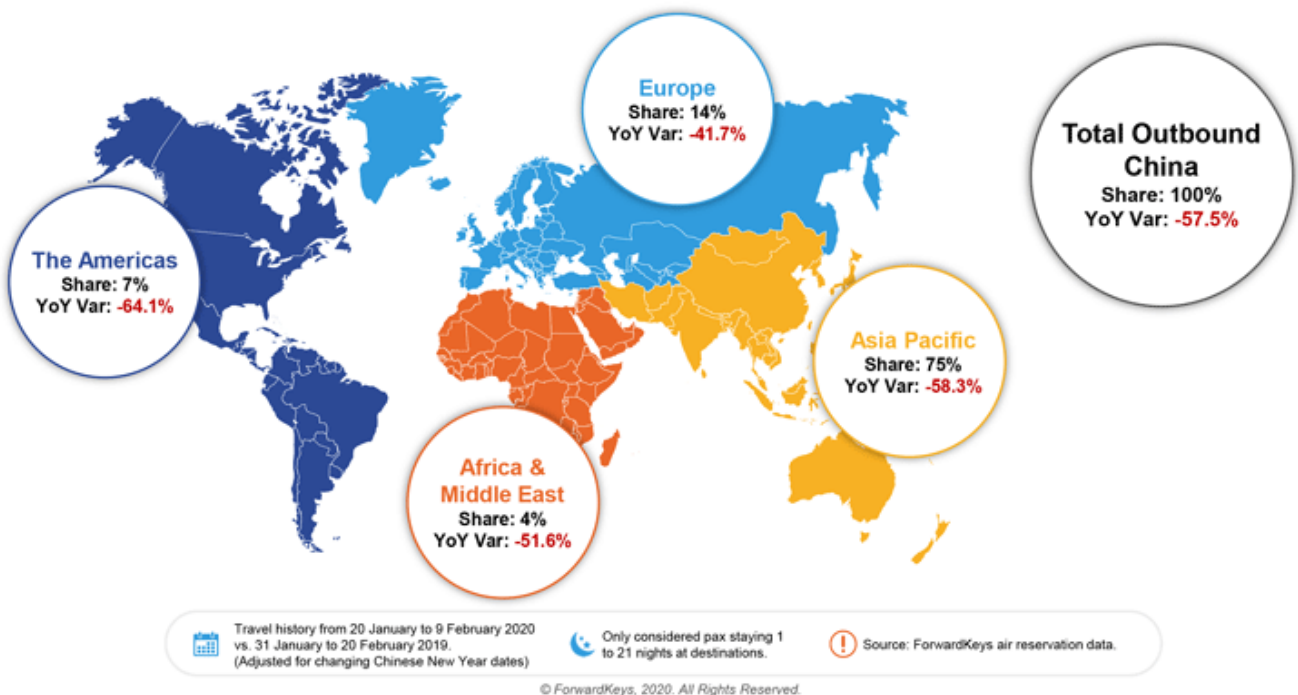
By comparison, the all-important Chinese outbound market is much more severely affected. Currently, bookings for March and April are set to be just 55.9% of what they were at the equivalent point in 2019. Forward bookings to Asia Pacific are 58.3% behind; bookings to Europe are 36.7% behind, to Africa & the Middle East are 56.1% behind and to the Americas are 63.2% behind.

Chinese forward looking air departures to worldwide regions
 1 March – 30 April. Bookings made as of 9 February 2020; Market shares by region and Year-on-Year variations



Looking backwards over the three-week period following the imposition of government travel restrictions, in response to the coronavirus outbreak, outbound travel from China has fallen by 57.5%. Travel to all parts of the world has been severely down, with the Americas worst affected in relative terms and Asia Pacific in absolute terms. Travel to Asia Pacific, which receives 75% of the Chinese outbound market, was down by 58.3%; travel to Europe was down by 41.7%; travel to Africa & the Middle East was down by 51.6% and travel to the Americas was down by 64.1%.

Chinese air departures to worldwide regions since 20 January
 20 January to 9 February 2020; Market shares by region and Year-on-Year variations



Olivier Ponti, VP Insights, ForwardKeys said: “The world’s largest and highest spending outbound travel market, China, is in severe difficulty; cancellations are growing by the day and the trend is now spreading to surrounding countries. On the brighter side, however, we are not seeing a slowdown in travel outside the Asia Pacific region; so, this is a moment to fill the void by studying alternative origin markets and focusing promotional efforts on them. We will be monitoring the situation carefully because in a disease outbreak like this, travel trends can change quickly; and different markets are likely to respond differently.”