



ForwardKeys



Global travel trends & Vienna outlook 2024

Today's agenda

Global travel overview

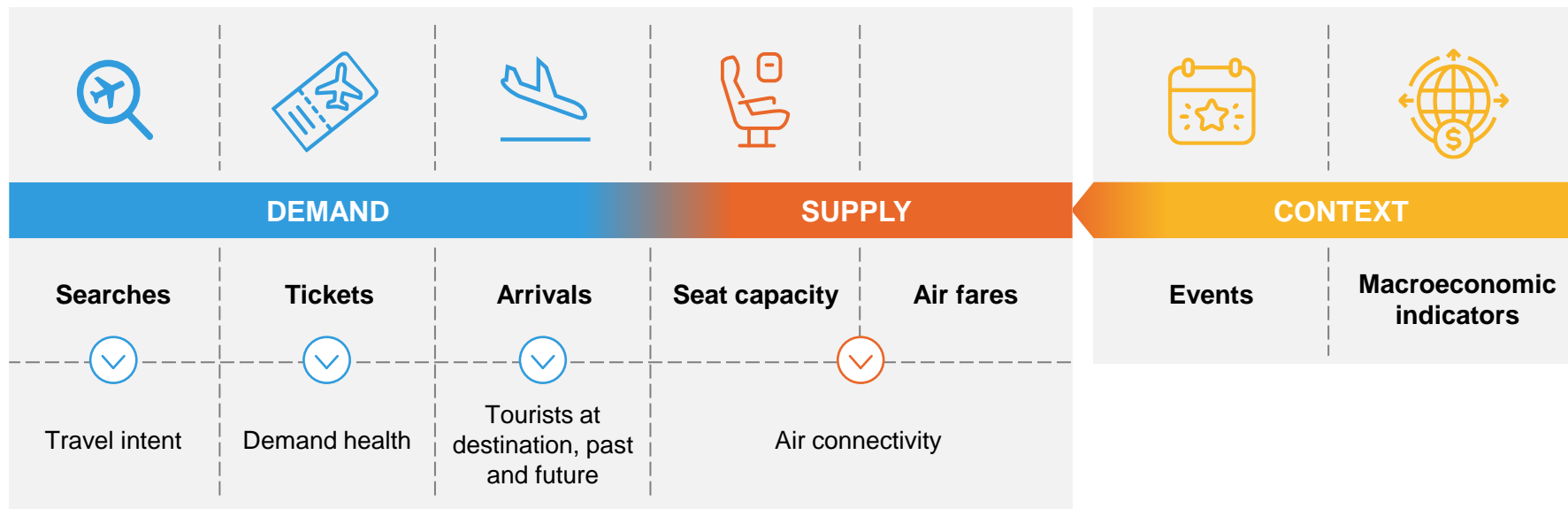
- 2023 & what to expect in H1 2024
- Trends Shaping Global Tourism
- Europe's Air Connectivity
- Key Outbound markets

Vienna Focus

- Key Source markets by global region
- Vienna's Air Connectivity
- Key 2024 events

Takeaways

Data in this analysis

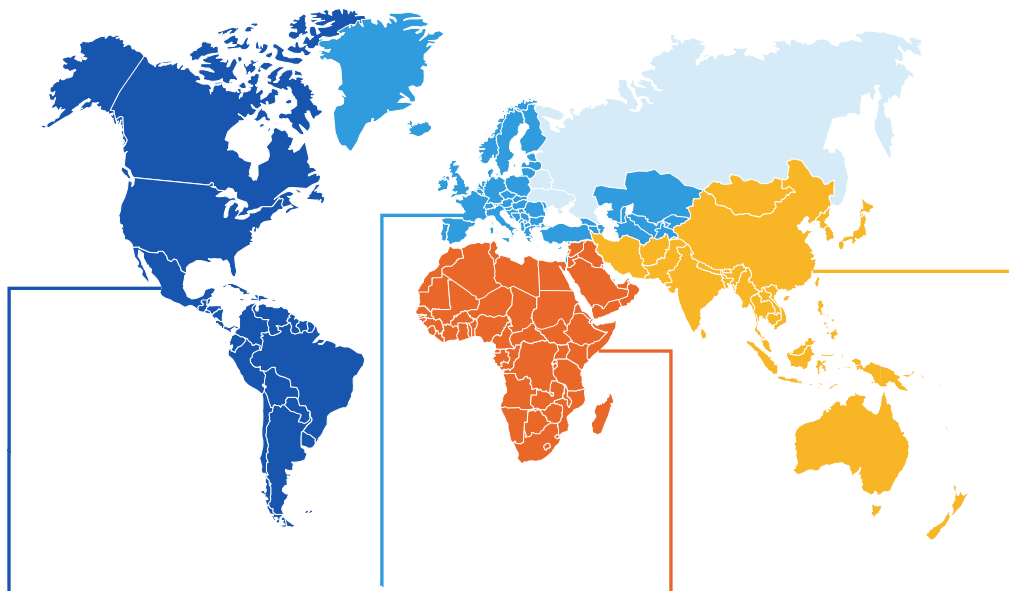


ForwardKeys main Data partners



2024 – Post-COVID19 travel era begins

International worldwide arrivals in 2023 and H1 2024; vs 2019 levels



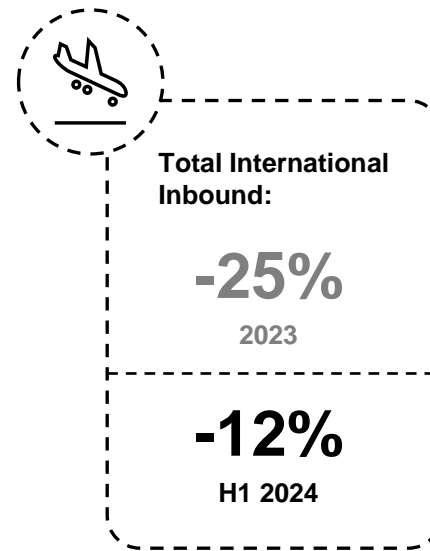
The Americas
2023: -14%
H1 2024: -4%

Europe
2023: -19%
H1 2024: -10%

Africa & Middle East
2023: -12%
H1 2024: =0%

Asia Pacific
2023: -41%
H1 2024: -24%

*excluding Russia, Belarus and Ukraine



Total International Inbound:

-25%

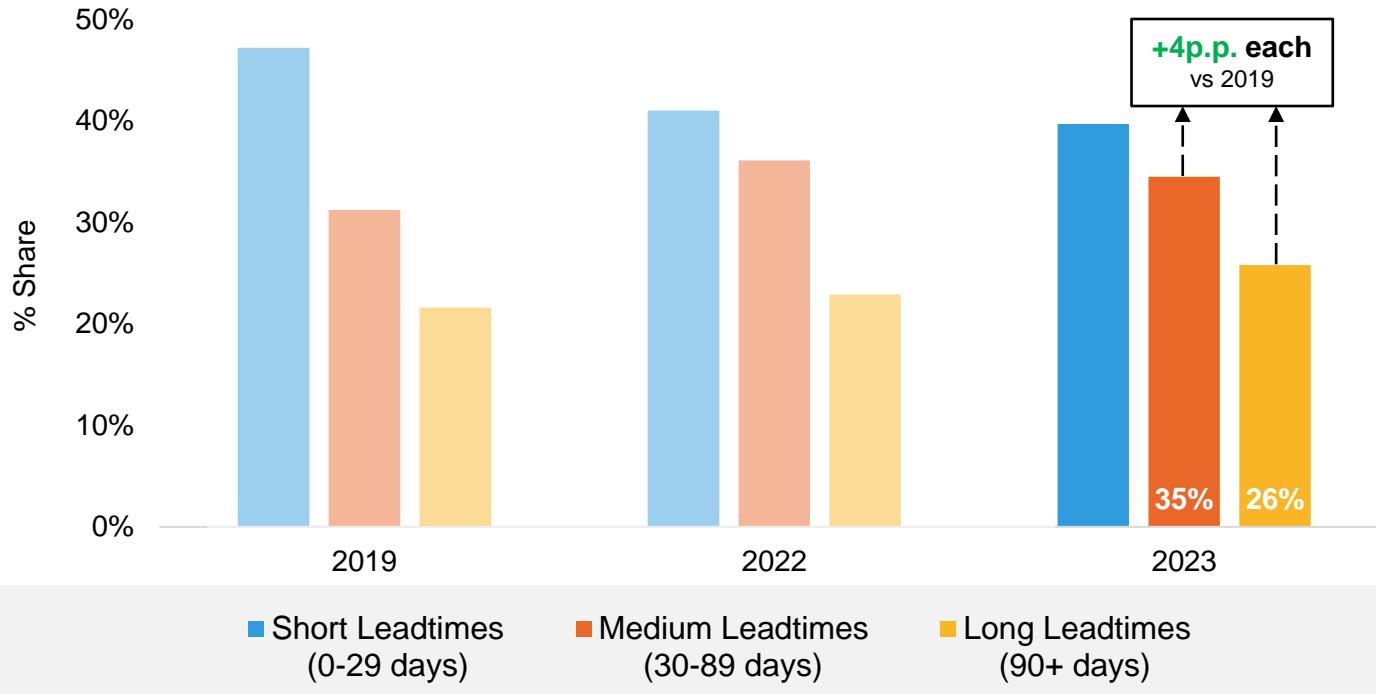
2023

-12%

H1 2024

Global travel patterns shift towards booking with greater anticipation

International travel segmented by **lead time** in 2023, 2022 and 2019



Arrivals to Vienna:

Medium lead times:

36% (+4 p.p.)

Short lead times:

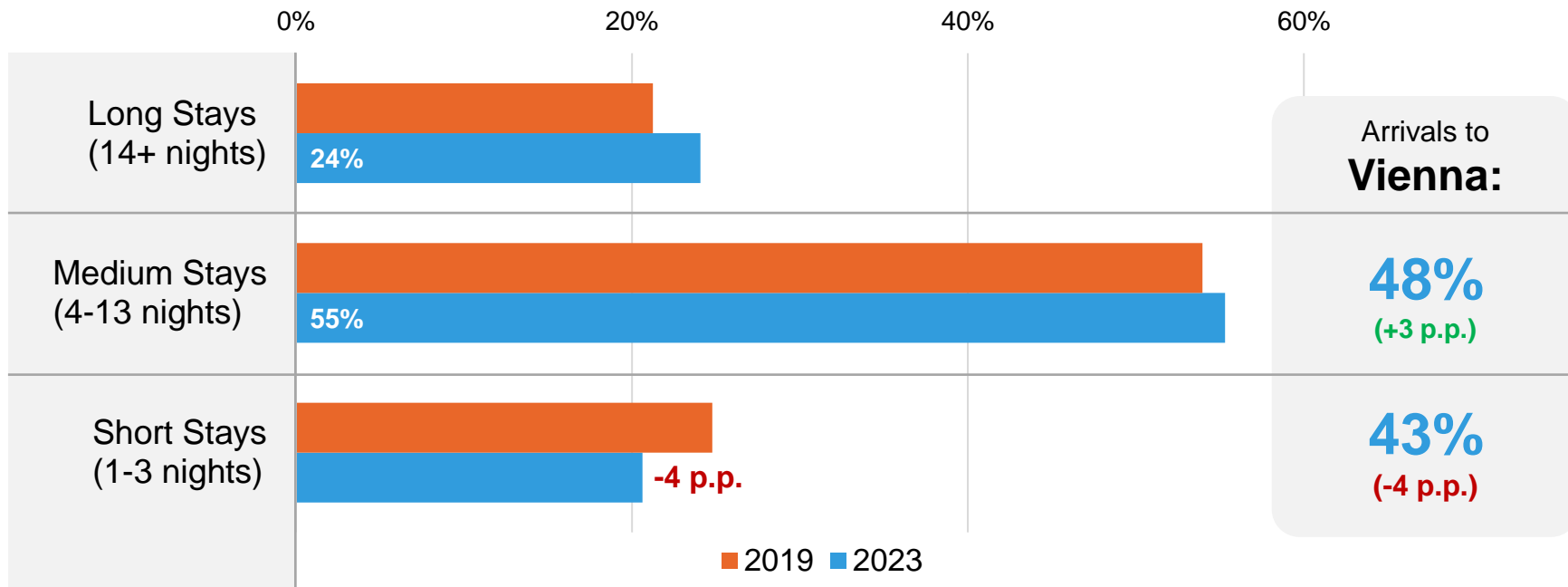
44% (-6 p.p.)

Source: ForwardKeys Air Ticket Data

Post-pandemic tourists opt for longer trips

International arrivals segmented by **Length of Stay** in 2023, 2022 and 2019

(% share)



Source: ForwardKeys Air Ticket Data

Europe's efficient air connectivity development: Equal seats, less flights

International seat capacity arriving in EU27 & UK destinations in Q4 2023; vs 2019















Seat Capacity from key markets	Q4 2023 vs 2019
LATAM	+12%
GCC	+11%
US & Canada	+6%
EU & UK	=0%
APAC	-20%



 Source: ForwardKeys Seat Capacity Data













Air connectivity: Airlines bet on Southern European destinations

Seat Capacity in international flights arriving in EU27 & UK in Q4 2023; vs 2019

Seat Capacity to European Destinations		Q4 2023 vs 2019
	Greece	+18%
	Slovenia	+14%
	Romania	+14%
	Portugal	+14%
	Cyprus	+13%
	Spain	+8%
	Ireland	+7%
	Bulgaria	+6%
	Poland	+5%
	Italy	+5%
	Austria	-10%
	EU27	=0%

Outbound travel trends: diverse market dynamics

International departures to EU27 & UK destinations in Q4 2023; vs 2019

	Outbound Market	Q4 2023 vs 2019	Demand status
Long Haul	Canada	+12%	
	GCC	+5%	
	U.S.A.	+3%	
	LATAM	-7%	
	Australia	-22%	
	India	-24%	
	China*	-42%	
	Japan	-51%	
Intraregional	Spain	+2%	
	Germany	-14%	
	France	-15%	
	United Kingdom	-16%	

* Includes one-way trips

Demand Status throughout 2023



= Growth Mode



= Continued Recovery



= Stagnated Recovery

 Source: ForwardKeys Air Ticket Data

Travel intent in 2023: Urban tourism is back


Intl searches made in 2023 with any future travel date to Western European cities; % share differences vs previous year

Western European Destinations	2023 Searches share	Share percentage point difference vs 2022
Paris	16%	+1.1 p.p.
Amsterdam	11%	+0.3 p.p.
Frankfurt	7%	=0.0 p.p.
Berlin	7%	-0.4 p.p.
Vienna	7%	-0.1 p.p.
Munich	5%	-0.1 p.p.
Brussels	5%	-0.2 p.p.
Zurich	5%	=0.0 p.p.
Dusseldorf	4%	-0.1 p.p.
Geneva	3%	+0.3 p.p.

Source: ForwardKeys Flight Search Data

Global events add uncertainty to 2024: Impact of Israel-Gaza conflict

International arrivals in selected destinations, as of 3 Feb 2024; vs 2019



Destination	Tourist arrivals		
	Outlook Q4 2023 as of 6 Oct	Q4 2023 arrivals final results	Impact measured by P.P. difference
Israel	-14%	-73%	-59 p.p.
Neighboring countries*	+13%	-10%	-23 p.p.
Western Europe	-12%	-20%	-8 p.p.
Austria	-16%	-23%	-7 p.p.

*neighbouring countries include Jordan, Lebanon, Egypt, Turkiye

Source: ForwardKeys Air Ticket Data



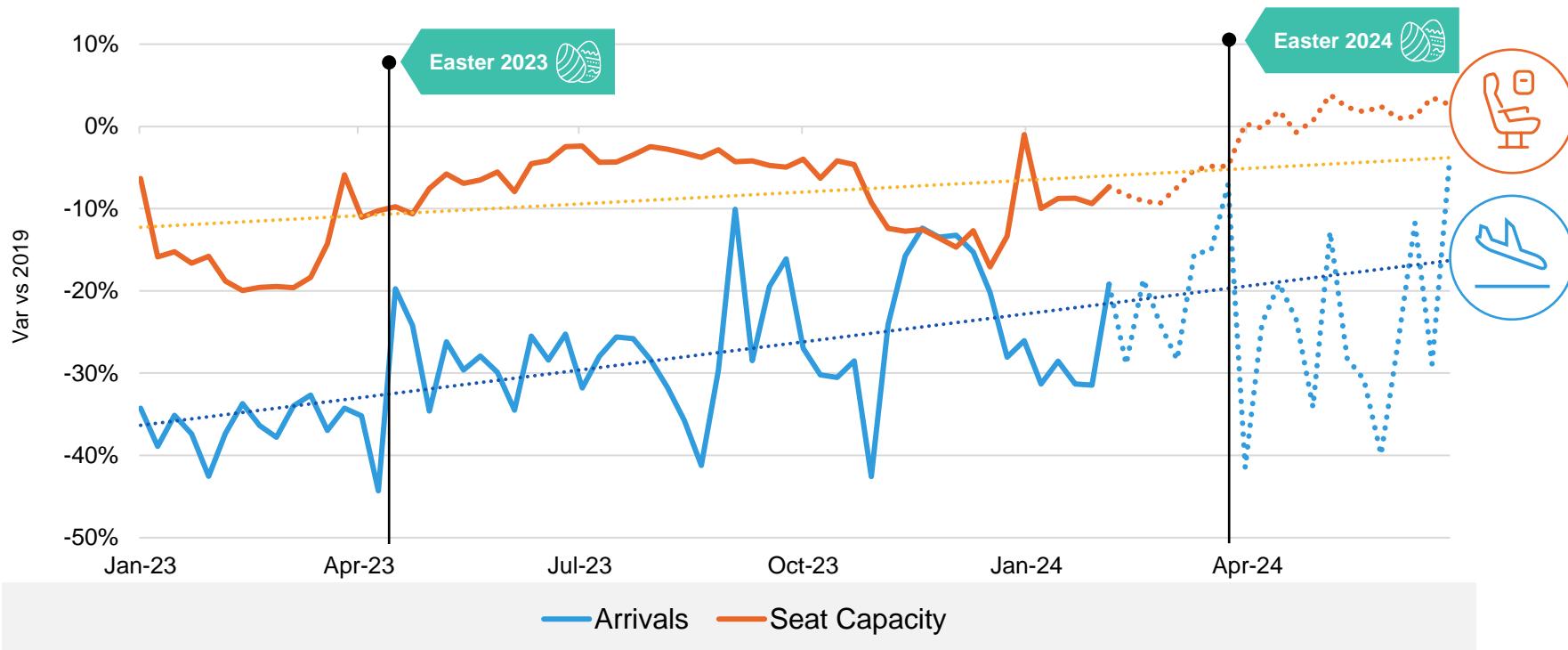
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Outlook Q1 2024

Vienna in the European travel landscape

Connectivity to surpass pre-pandemic levels in Q2

International arrivals and Seat Capacity to Vienna between Jan 2023 and Jul 2024, with tickets as of 3 Feb; vs 2019



Source: ForwardKeys Air Ticket Data and Seat Capacity Data

Vienna Focus: Q1 tourism outlook from global regions

International arrivals in Vienna in Q4 2023 and Q1 2024; vs 2019 levels



Total
International
Inbound:

-22%

Q4 2023

-25%

Q1 2024



THE AMERICAS

-11% Q1 2024



EU27 & UK

-14% Q1 2024



MEA

-13% Q1 2024



APAC

-45% Q1 2024

INTERNATIONAL TRAVEL DEMAND FROM THE AMERICAS

International arrivals in Vienna in Q4 2023 and Q1 2024; vs 2019 levels



THE AMERICAS

+10% Q4 2023

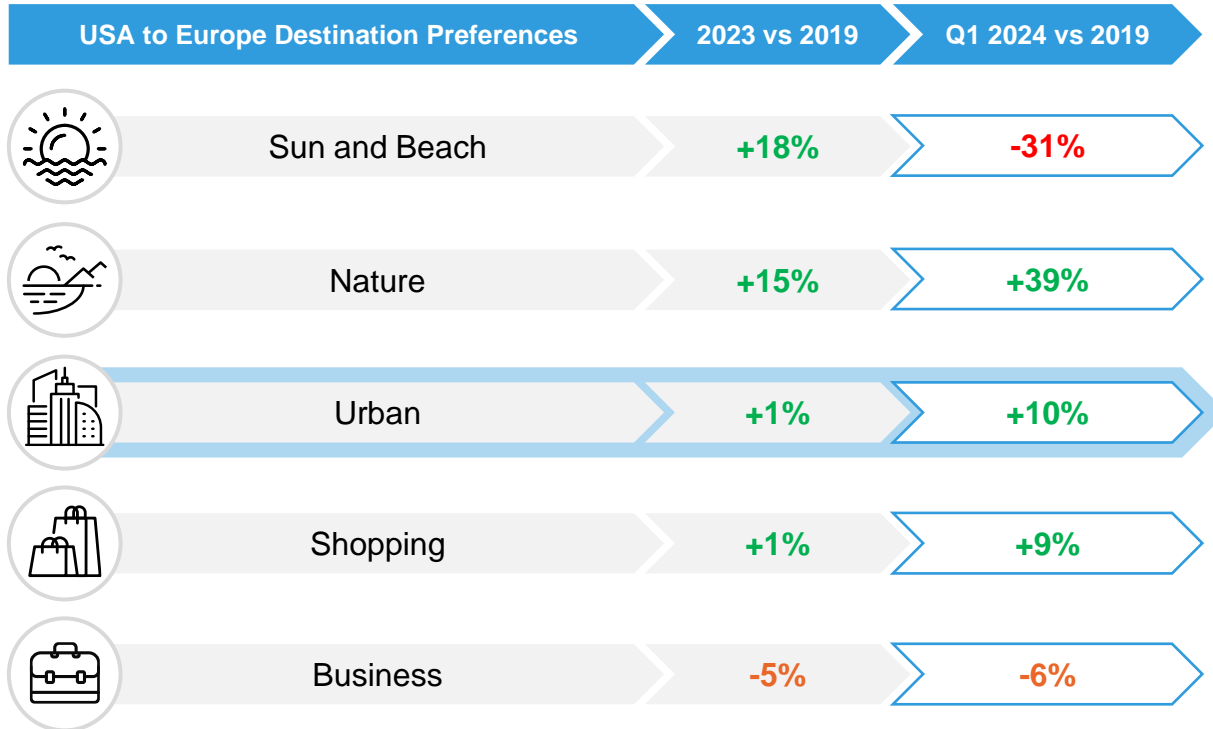
-11% Q1 2024

Origin markets	Q1 2024 vs 2019
LATAM	-5%
U.S.A.	-9%
Canada	-31%

Source: ForwardKeys Air Ticket Data.

U.S.A.: Urban destinations are becoming popular once again

International arrivals from the **U.S.A.** to **European cities** classified in ForwardKeys Destination Preference Index



Source: ForwardKeys Air Ticket Data

Multi-destination trips: Vienna's most popular city pairings

Combined trips for arrivals from the **U.S.A.** to **Vienna** and at least one other European city in 2023; vs 2019

Combined destination (% share)		2023 vs 2019
Munich (DE)	34%	+1%
Prague (CZ)	23%	-33%
Frankfurt (DE)	19%	+15%
Budapest (HU)	15%	-10%
London (GB)		+10%
Berlin (DE)		-17%
Paris (FR)		+2%
Amsterdam (NL)		-21%
Rome (IT)		+20%
Nuremberg (DE)		+10%



With stays of 2 nights or more in both Vienna and the combined destination

Source: ForwardKeys Air Ticket Data

INTERNATIONAL TRAVEL DEMAND FROM APAC

International arrivals in Vienna in Q4 2023 and Q1 2024; vs 2019 levels



APAC

-43% Q4 2023

-45% Q1 2024

Origin Markets

Var vs 2019



Q1 2024	Vienna
India	-4%
South Korea	-17%
Australia	-32%
China*	-56%
Japan	-62%

* Including one-ways

Source: ForwardKeys Air Ticket Data.

India and South Korea are the most dynamic Asian markets

Arrivals in Vienna in 2023 and forward tickets for arrivals in H1 2024

	High season in...	Key segments (fastest growing)	Avg. lead time
 India	May - June	Groups (6+ pax)	45 days (yearly avg.) 55 days in high season
 South Korea	June - August	FIT (1 / 2 pax)	70 days (yearly avg.) 90 days in high season


China: Connectivity is key factor in recovery

Top growing European cities for departures from China during Chinese new year 2024 vs 2019, as of 24 January

Chinese New Year

Best performing European destinations during	Forward tickets for arrivals 2024 vs 2019	Seat capacity February 2024 vs 2019
Budapest (HU)	-7%	+314%
London (GB)	-8%	+39%
Milan (IT)	-20%	+93%
Amsterdam (NL)	-23%	-15%
Rome (IT)	-26%	+54%
Athens (GR)	-26%	+110%
Paris (FR)	-27%	-36%
Madrid (ES)	-27%	+57%
Barcelona (ES)	-33%	+12%
Vienna (AT)	-36%	-36%
Total EU27 & UK	-24%	

* Market share > 1.5%

 Source: ForwardKeys Air Ticket Data

After 5 Years...

Development of a robust domestic travel market

Demand for upgraded tourism products, like personalised trips

Seeking for unique experiences

Popularity of wellness tourism and family-themed travel products

Increased gen Z audiences

Less group travel, more FIT and family trips

INTERNATIONAL TRAVEL DEMAND FROM THE GULF COUNTRIES

International arrivals in Vienna in Q1 2024; vs 2019 levels



Origin markets	Q1 2024 Vs 2019
UAE	+27%
Saudi Arabia	-1%
Qatar	-23%
Kuwait	-29%
GCC	+10%

Source: ForwardKeys Air Ticket Data.



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Air connectivity is a key factor driving demand recovery



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Vienna's competitive position is favored by connectivity recovery

Scheduled seat capacity for arrivals to key destinations in H1 2024; vs 2019











Connectivity KPIs	Vienna	Frankfurt	Munich	Zurich	Prague	Budapest
Countries connected	64	93	61	75	53	46
International seats (volumes indexed, Vienna=100)	9m (=100)	190	111	105	46	50
International seat capacity	-2%	-10%	-13%	+5%	-11%	+5%
International tourist arrivals (forward tickets)	-26%	-22%	-27%	-10%	-37%	-27%

Source: ForwardKeys Seat Capacity & ForwardKeys Actual Air Tickets

Key markets drive connectivity recovery in Vienna

Scheduled Seat Capacity for international arrivals to **Vienna** in Q1 2024, as of 2 Feb; vs 2019



	Key Source Markets	Var vs 2019
	Saudi Arabia	+316%
	Canada	+72%
	UAE	+54%
	EU 27 & UK	+10%
	Qatar	+1%
	South Korea	-6%
	U.S.A.	-17%
	China	-43%

Source: ForwardKeys Seat Capacity Data



**Major events will play
a relevant role shaping
demand in summer**



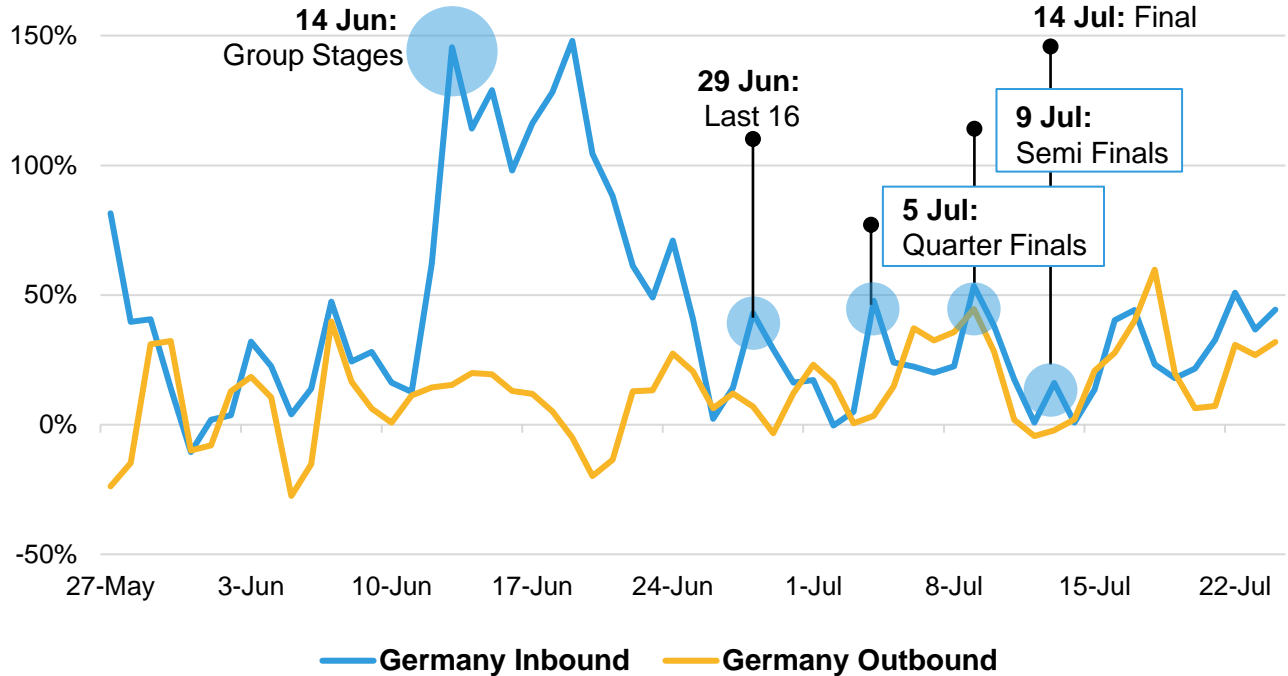
UEFA Euro & the Olympic Games cool German and French outbound travel in summer

International arrivals to Germany; year-on-year variations

Arrivals to Germany during the UEFA Euro 2024 competition are **+67%** ahead of 2023 figures



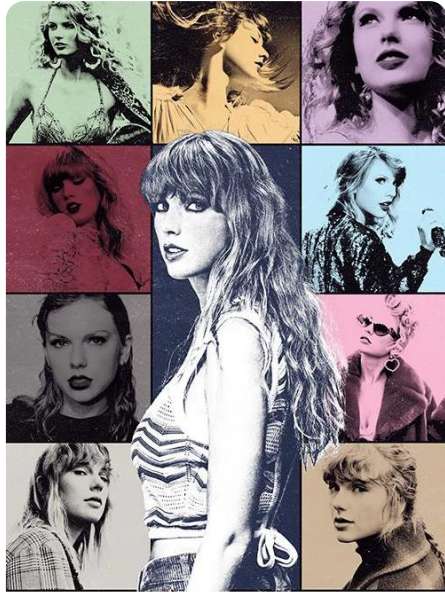
UEFA
EURO2024
GERMANY



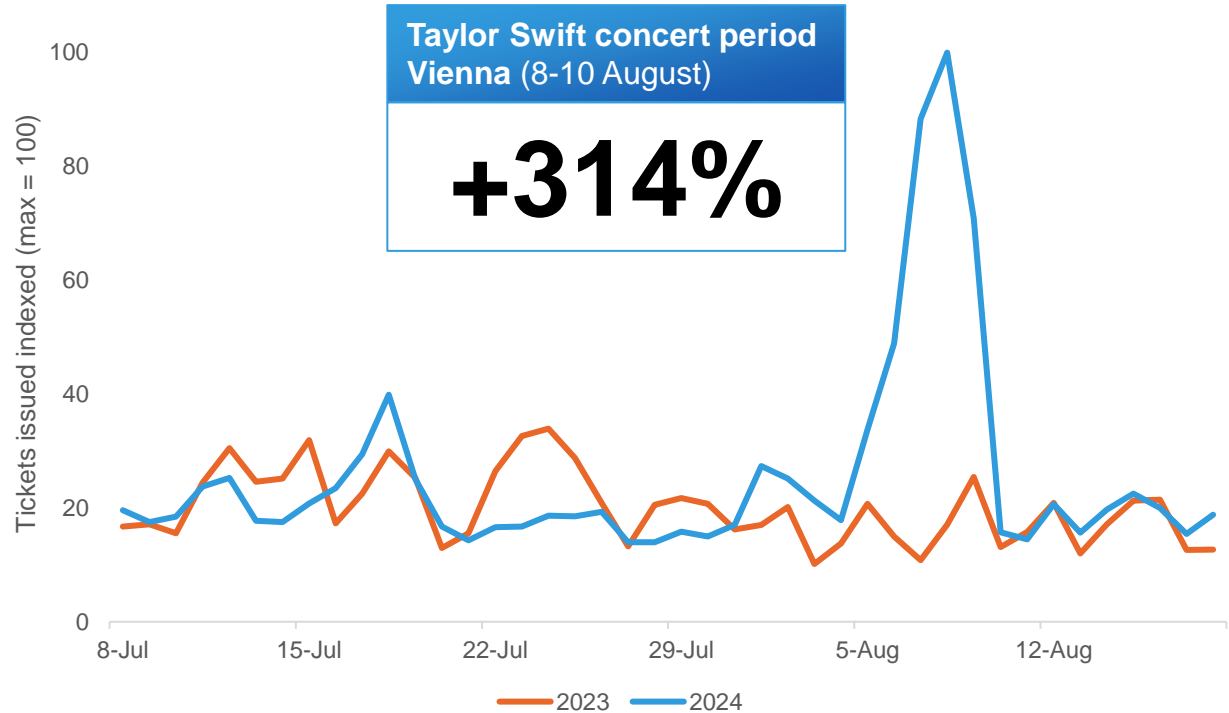
Source: ForwardKeys Air Ticket Data

The Taylor Swift effect hitting Vienna

International arrivals to **Vienna** between 8 Jul and 18 Aug 2024, as of 18 Jan; year-on-year variations



TAYLOR SWIFT THE ERAS TOUR



Source: ForwardKeys Air Ticket Data.



Take-Aways



1

Adapt strategies for markets & audiences depending on their recovery status

2

Connectivity and prices becoming more relevant factors in destination choices

3

Events as catalysts for post-pandemic tourism



Thank you

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www.forwardkeys.com

