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This issue and the accompanying *Statistical Annex* of the *UNWTO World Tourism Barometer* present full year results for international tourism in 2014 based on preliminary data for international overnight visitors reported by destinations around the world. This analysis is complemented by data on receipts from international tourism reported by destinations around the world, as well on international tourism expenditure data for source markets for the first part of 2014.

Furthermore, this issue includes an outlook for 2015 based on current trends and the assessment by the UNWTO Panel of Tourism Experts. Members of the Panel evaluated tourism development in their destination or business for the full year 2014 as well as the last four months of the year, and assessed their prospects for the full year 2015 and the first four months. Finally, it presents an overview of air transport trends in 2014 based on ICAO and IATA, as well as booking trends for the first four months of 2015 based on business intelligence tool ForwardKeys.

This release is available only in electronic format, through the UNWTO eLibrary, and is free of charge for members. The release is provided in English only, while the Statistical Annex is available in English, French, Spanish and Russian.

Over 1.1 billion tourists travelled abroad in 2014

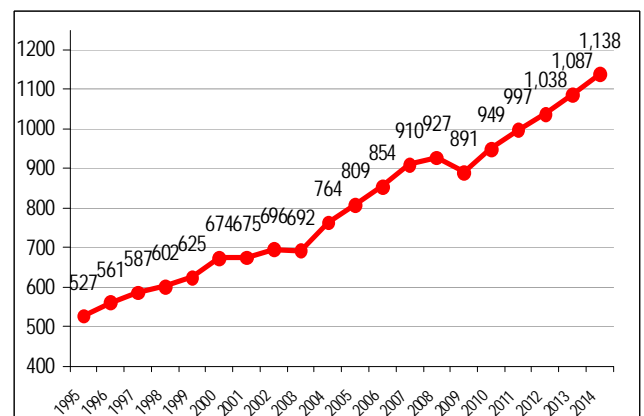
International tourist arrivals reported by destinations around the world reached 1,138 million in 2014, a 4.7% increase over the previous year, according to the data analysed in this issue of the *UNWTO World Tourism Barometer*. Overall demand was robust with 51 million more tourists travelling the world. For 2015, UNWTO forecasts international tourism to grow by 3% to 4%, further contributing to the global economic recovery.

The number of international tourists (overnight visitors) reached 1,138 million in 2014, 51 million more than in 2013. With a 4.7% increase, 2014 marks the fifth consecutive year of robust growth above the long term average since the financial crisis of 2009. International tourism has gained 211 million arrivals since the pre-crisis year of 2008.

World: Inbound Tourism

International Tourist Arrivals

(million)



Source: World Tourism Organization (UNWTO) ©

“Over the past years, tourism has proven to be a surprisingly strong and resilient economic activity and a fundamental contributor to the economic recovery by generating billions of dollars in exports and creating millions of jobs. This has been true for destinations all around the world, but particularly for Europe, as the region struggles to consolidate its way out of one of the worst economic periods in its history,” said UNWTO Secretary-General, Taleb Rifai.

By region, the strongest growth in 2014 was registered in the Americas (+7%) and Asia and the Pacific (+5%), while Europe (+4%), the Middle East (+4%) and Africa (+2%) grew at a slightly more modest pace. By subregion, North America (+8%) recorded the best results, followed by North-East Asia, South Asia, Southern and Mediterranean Europe, Northern Europe and the Caribbean, all increasing by 7%.

Growth in receipts expected to follow growth in international arrivals

Receipts in destinations from international tourism reached US\$ 1,197 billion in 2013, US\$ 230 billion more compared to the pre-crisis year 2008. As the majority of countries compile receipts data on a quarterly basis and reporting tends to lag about two months behind arrivals data, UNWTO will analyse 2014 data in the coming months and release 2014 results for international tourism receipts in the next issue of the *UNWTO World Tourism Barometer* of April 2015. As in recent years, growth in receipts is expected to have followed growth in arrivals fairly closely.

The *UNWTO World Tourism Barometer* is a publication of the World Tourism Organization (UNWTO). By monitoring short-term tourism trends on a regular basis, UNWTO aims to provide all those involved, directly or indirectly, in tourism with adequate up-to-date statistics and analysis in a timely fashion.

The *UNWTO World Tourism Barometer* is periodically updated. Issues contain as regular sections: an overview of short-term tourism data from destinations, generating countries and air transport; the results of the latest survey among the UNWTO Panel of Tourism Experts, providing an evaluation of and prospects for short-term tourism performance; and selected economic data relevant for tourism. The objective for future editions of the *UNWTO World Tourism Barometer* will be to broaden its scope and improve coverage gradually over time.

The *UNWTO World Tourism Barometer* is prepared by UNWTO's Tourism Market Trends Programme. The UNWTO Secretariat wishes to express its sincere gratitude to all those who have participated in the elaboration of the *UNWTO World Tourism Barometer*, in particular all institutions that supplied data, and to the members of the UNWTO Panel of Tourism Experts for their valuable contributions.

For more information on the *UNWTO World Tourism Barometer*, including copies of previous issues, please refer to the Facts & Figures section on the UNWTO website at www.unwto.org/facts/menu.html.

We welcome your comments and suggestions at barom@unwto.org, tel +34 915678198 / fax +34 915678217.



The World Tourism Organization (UNWTO), a United Nations specialized agency, is the leading international organization with the decisive and central role in promoting the development of responsible, sustainable and universally accessible tourism. It serves as a global forum for tourism policy issues and a practical source of tourism know-how. Its membership includes 156 countries, 6 territories, 2 permanent observers and over 400 Affiliate Members.

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Data collection for this issue was closed end of January 2015.

The next issue of the *UNWTO World Tourism Barometer* is scheduled to be published April 2015.

The UNWTO World Tourism Barometer is developed as a service for UNWTO Members and published six times a year in English, French, Spanish and Russian. Member States, Associate and Affiliate Members receive copies of the Barometer as part of our Member services.

If you are interested in receiving the UNWTO World Tourism Barometer and you are not a UNWTO Member, you can subscribe to the next three issues for € 70 (pdf version delivered electronically) or € 100 (pdf plus hard copy).

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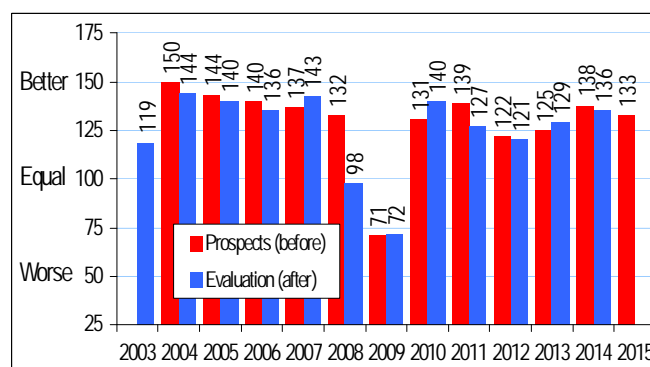
Favourable prospects for 2015

Looking ahead, the UNWTO Confidence Index – based on feedback from over 300 tourism experts worldwide – suggests tourism growth will continue in 2015. Experts expect tourism performance to be better in 2015, though they are not as upbeat as a year ago with regard to their expectations for 2014.

Based on current trends and the UNWTO Confidence Index, UNWTO forecasts international tourist arrivals to grow between 3% and 4% in 2015. By region, growth is expected to be strongest in the Americas and in Asia and the Pacific (both +4% to +5%), and somewhat more moderate in Europe (+3% to +4%). Africa (+3% to +5%) and the Middle East (+2% to +5%) are two regions with a larger degree of uncertainty and volatility.

“We expect demand to continue growing in 2015 as the global economic situation improves even though there are still plenty of challenges ahead. On the positive side, oil prices have declined to a level not seen since 2009. This will lower transport costs and boost economic growth by lifting purchasing power and private demand in oil importing economies. Yet, it could also negatively impact some of the oil exporting countries which have emerged as strong tourism source markets,” added Mr Rifai.

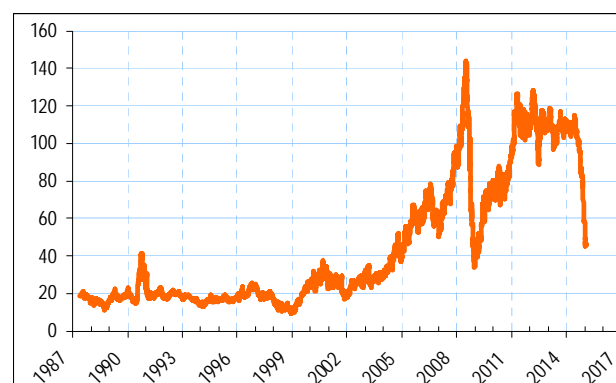
UNWTO Panel of Tourism Experts: World



Source: World Tourism Organization (UNWTO) ©

Crude Oil Spot Price Brent (daily)

(US\$ per barrel)

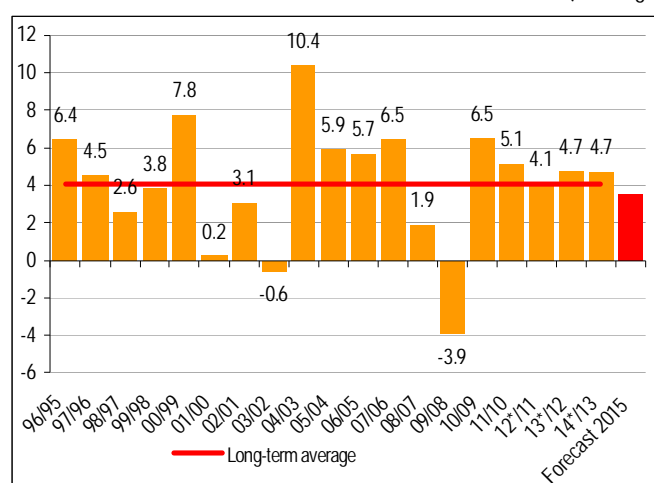


Source: US Department of Energy, Energy Information Administration

All world regions shared in growth in 2014

Europe (+4%), the most visited region with over half of the world's international tourists, saw an increase of 22 million arrivals in 2014, reaching a total of 588 million. Thanks to these results, tourism has been a major contributor to the European economic recovery. Northern Europe and Southern and Mediterranean Europe led growth (both +7%), while results were more modest in Western Europe (+2%). Arrivals in Central and Eastern Europe (0%) stagnated after three years of strong growth. The 28 countries of the European Union together recorded 457 million international arrivals in 2014, an increase of 5%, higher than in 2013 (+4%).

International Tourist Arrivals, World (% change)



Source: World Tourism Organization (UNWTO) ©

Outlook for International Tourist Arrivals

	2009	2010	2011	2012	2013	2014*	projection 2014*	average	projection 2015*
	real, change						projection 2014*	average	projection 2015*
	full year					Jan.-Dec.	(issued January)	a year	between
							between	2005-2013	between
World	-3.9%	6.5%	5.1%	4.1%	4.7%	4.7%	+4% and +4.5%	3.8%	+3% and +4%
Europe	-5.0%	3.1%	6.6%	3.7%	5.0%	3.9%	+3% and +4%	2.8%	+3% and +4%
Asia and the Pacific	-1.6%	13.1%	6.5%	6.9%	6.8%	5.4%	+5% and +6%	6.2%	+4% and +5%
Americas	-4.7%	6.5%	3.5%	4.4%	3.5%	7.4%	+3% and +4%	2.9%	+4% and +5%
Africa	3.4%	8.9%	-0.1%	5.2%	4.8%	2.3%	+4% and +6%	5.8%	+3% and +5%
Middle East	-5.4%	13.1%	-3.5%	-5.6%	-3.4%	4.4%	+0% and +5%	4.6%	+2% and +5%

Source: World Tourism Organization (UNWTO) ©

(Data as collected by UNWTO January 2015)

International Tourist Arrivals by (Sub)region

	Full year						Share (%)	Change Monthly/quarterly data series (percentage change over same period of the previous year)														
	2000	2005	2010	2012	2013	2014*		12/11	13/12	14*/13	2014*				2013							
	(million)										Q1	Q2	Q3	Q4	Sep	Oct	Nov	Dec	Q1	Q2	Q3	Q4
World	674	809	949	1,038	1,087	1,138	100	4.1	4.7	4.7	3.9	5.8	4.3	4.9	3.9	5.8	4.1	4.6	6.3	4.3	4.1	4.1
Advanced economies ¹	419	463	510	555	582	615	54.0	3.8	4.8	5.6	4.8	7.6	4.9	5.4	4.9	7.1	4.9	3.9	4.7	3.8	5.3	5.6
Emerging economies ¹	255	346	439	482	505	523	46.0	4.4	4.7	3.6	3.1	3.6	3.5	4.3	2.6	4.3	3.4	5.2	7.8	5.0	2.5	2.6
<i>By UNWTO regions:</i>																						
<i>Europe</i>	386.4	452.9	488.3	539.6	566.3	588.4	51.7	3.7	5.0	3.9	2.9	5.1	3.7	3.6	3.3	4.5	2.9	3.1	5.7	4.2	4.7	4.9
Northern Europe	44.8	59.8	62.7	65.3	68.0	72.6	6.4	1.4	4.1	6.9	8.9	8.6	5.9	4.5	7.2	3.8	5.4	4.6	3.4	2.5	4.7	6.0
Western Europe	139.7	141.7	154.4	167.3	171.8	175.6	15.4	3.6	2.7	2.2	-0.5	4.9	1.3	2.8	1.7	3.8	2.0	2.2	2.8	1.3	3.2	3.7
Central/Eastern Eu.	69.3	95.1	97.9	116.7	125.6	125.1	11.0	8.5	7.6	-0.4	1.6	-0.5	-1.8	0.4	-1.9	0.4	0.1	0.8	11.8	7.4	6.5	2.8
Southern/Mediterr. Eu.	132.6	156.4	173.3	190.4	201.0	215.2	18.9	1.9	5.6	7.0	5.1	7.5	7.7	6.4	6.6	7.5	5.0	5.8	5.4	5.4	5.0	7.2
- of which EU-28	330.5	367.8	383.7	416.7	433.7	456.6	40.1	2.8	4.1	5.3	3.3	6.6	5.0	5.5	5.5	6.4	4.9	4.7	3.6	3.0	4.6	5.4
<i>Asia and the Pacific</i>	110.3	154.0	205.4	233.8	249.8	263.0	23.1	6.9	6.8	5.3	5.0	5.6	4.0	6.9	4.1	7.3	5.6	7.9	8.3	6.1	7.6	5.5
North-East Asia	58.3	85.9	111.5	122.8	127.0	136.0	11.9	6.0	3.4	7.1	5.2	8.6	6.4	9.0	6.2	8.8	8.8	9.4	3.7	1.6	4.4	4.1
South-East Asia	36.3	49.0	70.5	84.7	94.3	96.6	8.5	8.7	11.3	2.4	4.5	0.6	-0.4	4.7	0.6	5.3	1.7	6.7	14.8	12.1	11.7	7.2
Oceania	9.6	10.9	11.4	11.9	12.5	13.2	1.2	4.2	4.6	5.9	4.9	8.3	4.7	6.0	4.5	6.5	6.7	5.2	4.9	4.1	4.3	5.0
South Asia	6.1	8.1	12.0	14.4	16.0	17.1	1.5	5.9	11.4	7.1	5.9	7.8	9.5	5.4	6.7	6.9	2.9	6.5	10.6	13.2	15.4	7.7
<i>Americas</i>	128.2	133.3	150.5	162.5	168.1	180.6	15.9	4.4	3.5	7.4	5.3	11.8	6.6	6.3	4.2	8.9	5.7	4.6	3.1	1.9	4.0	4.5
North America	91.5	89.9	99.5	106.4	110.5	119.5	10.5	4.1	3.9	8.2	6.9	13.3	6.4	6.3	3.6	9.7	6.8	2.7	4.4	2.9	4.3	3.8
Caribbean	17.1	18.8	19.5	20.6	21.1	22.5	2.0	3.1	2.8	6.6	3.7	7.5	7.5	8.4	8.1	11.9	8.3	6.5	1.0	-0.2	1.8	6.5
Central America	4.3	6.3	7.9	8.9	9.1	9.6	0.8	7.3	2.6	5.7	3.8	9.3	4.4	5.9	5.5	3.5	3.4	9.5	3.2	0.6	2.2	3.9
South America	15.3	18.3	23.5	26.7	27.4	29.0	2.5	5.8	2.7	5.7	2.4	9.6	7.4	4.9	4.4	5.5	1.0	7.5	0.8	0.0	4.2	6.0
<i>Africa</i>	26.2	34.8	49.7	52.2	54.7	56.0	4.9	5.2	4.8	2.3	6.3	2.4	2.0	-0.9	-1.3	-2.8	0.1	0.1	3.1	2.5	5.7	5.7
North Africa	10.2	13.9	18.8	18.5	19.6	19.7	1.7	8.7	6.0	0.5	8.5	2.1	1.3	-8.2	-4.4	-9.3	-6.0	-8.8	0.1	0.7	7.1	4.8
Subsaharan Africa	16.0	20.9	30.9	33.7	35.1	36.3	3.2	3.4	4.2	3.3	5.5	2.6	2.5	2.5	0.6	0.8	2.5	3.8	4.4	3.7	4.6	6.2
<i>Middle East</i>	22.4	33.7	54.7	49.8	48.2	50.3	4.4	-5.6	-3.4	4.4	0.3	0.0	13.2	7.1	23.1	10.6	6.0	3.2	14.3	6.9	-23.2	-11.9

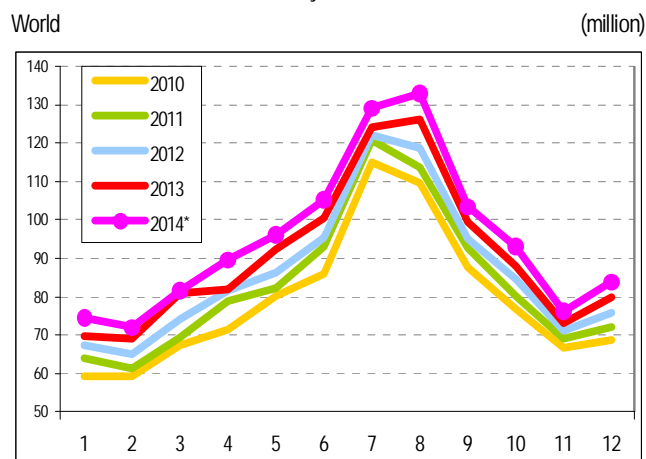
Source: World Tourism Organization (UNWTO) ©

(Data as collected by UNWTO January 2015)

¹ Classification based on the International Monetary Fund (IMF), see the Statistical Annex of the IMF World Economic Outlook of April 2012, page 177, at www.imf.org/external/pubs/ft/weo/2012/01.

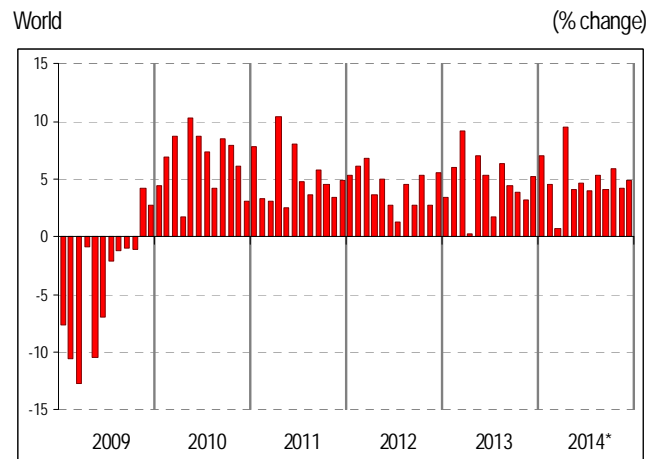
See box at page 'Annex-1' for explanation of abbreviations and signs used

International Tourist Arrivals, monthly evolution



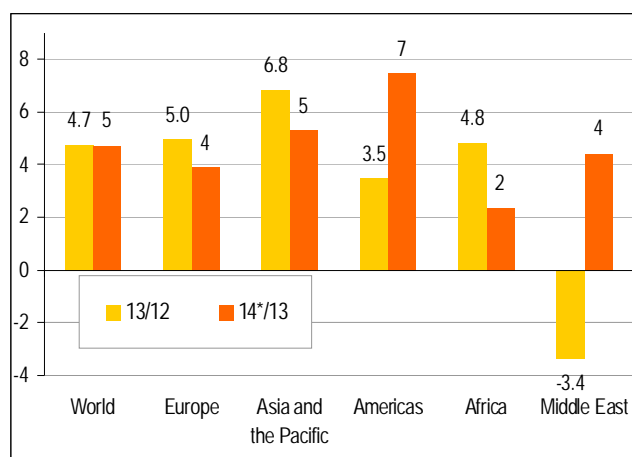
Source: World Tourism Organization (UNWTO) ©

International Tourist Arrivals, monthly evolution



Source: World Tourism Organization (UNWTO) ©

International Tourist Arrivals (% change)



Source: World Tourism Organization (UNWTO) ©

International tourist arrivals in Asia and the Pacific (+5%) increased by 13 million to 263 million. The best performance was recorded in North-East Asia and South Asia (both +7%). Arrivals in Oceania grew by 6%, while growth slowed down in South-East Asia (+2%) as compared to previous years.

The Americas was the best performing region in relative terms with a growth of 7%, welcoming an additional 13 million international tourists and raising the total to 181 million. Growth was driven by North America (+8%), where Mexico posted a double-digit increase, and the Caribbean (+7%). Arrivals to Central America and South America (both +6%) also grew at double the rate recorded in 2013 and well above the world average.

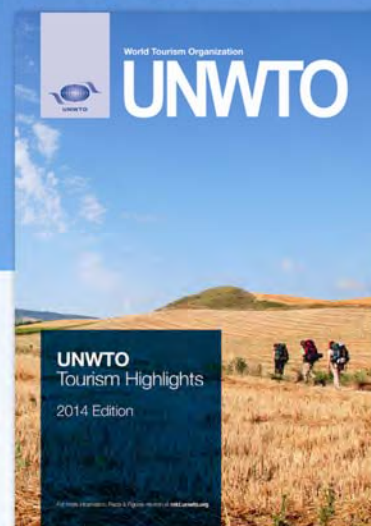
International tourism in the Middle East (+4%) shows signs of rebound with good results in most destinations. The region attracted an additional 2 million arrivals, bringing the total to 50 million. Africa's international tourist numbers grew by an estimated 2%, equivalent to an increase of one million arrivals. The region reached 56 million tourists. While arrivals to North Africa were weak (+1%), Sub-Saharan Africa saw international tourist numbers rise by 3% despite the Ebola Disease Outbreak in a few West African countries. Data for Africa and the Middle East should be read with caution as it is based on limited and volatile data.

The detailed information in the continuation of the *UNWTO World Tourism Barometer* and its Statistical Annex is not included in the complimentary excerpt of this document.

The full document is available in electronic format for sale and free of charge for UNWTO members and subscribed institutions through the UNWTO eLibrary at www.e-unwto.org/content/w83v37.

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UNWTO Tourism Highlights 2014 Edition

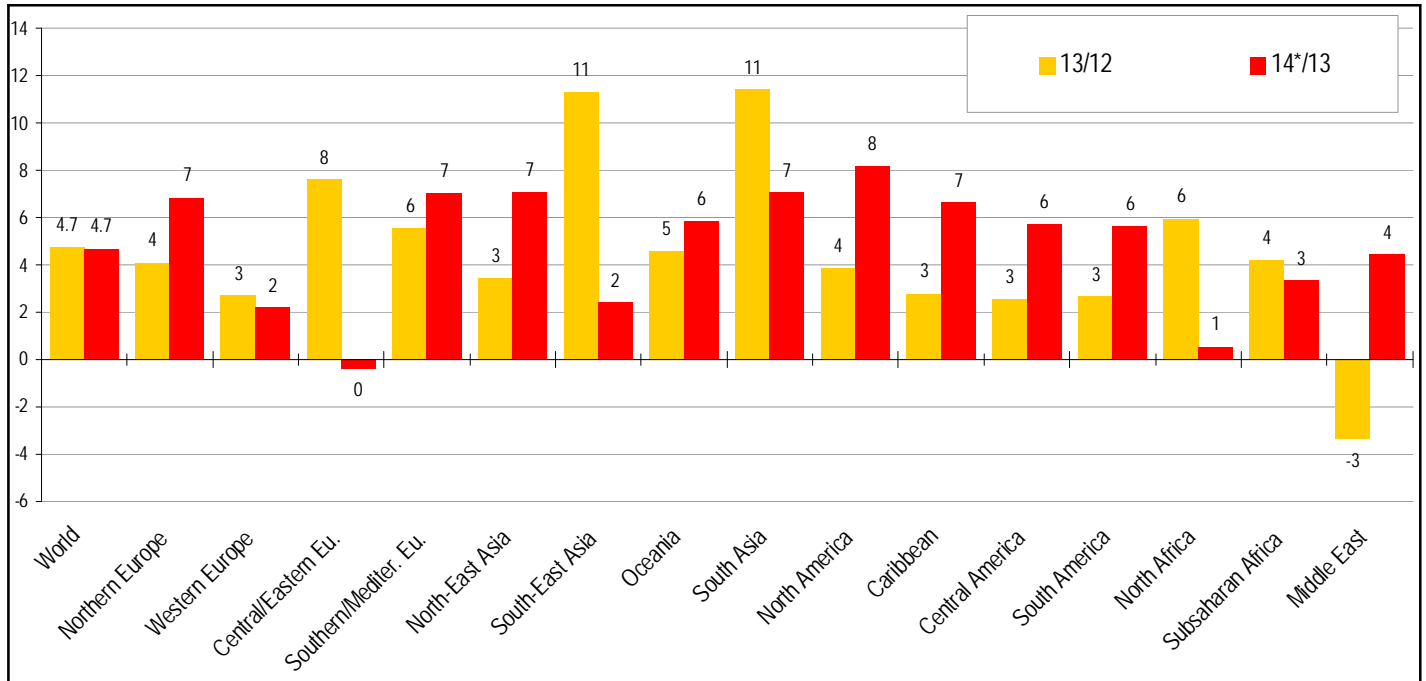
UNWTO has released its *UNWTO Tourism Highlights, 2014 Edition*, presenting a concise overview of international tourism in the world based on the results for the year 2013.

UNWTO Tourism Highlights aims to provide a consolidated set of key figures and trends for international tourism in the year prior to its date of publication. *The 2014 Edition* presents in 16 pages a snapshot of international tourism in the world for 2013 based on the latest available information collected from national sources. Trends and results are analysed for the world, regions and major regional destinations, with statistics included on international tourist arrivals and international tourism receipts. Furthermore, it provides the ranking of top tourism destinations by arrivals and receipts, as well as information on outbound tourism generating regions and a list of top source markets in terms of spending.

Electronic copies can be downloaded in English, Spanish and French free of charge from <http://mkt.unwto.org/publications>

International Tourist Arrivals

(% change over same period of the previous year)



Source: World Tourism Organization (UNWTO) ©

UNWTO activities at ITB 2015
 Berlin, Germany, 4 March – 8 March
www2.unwto.org/event/itb-2015

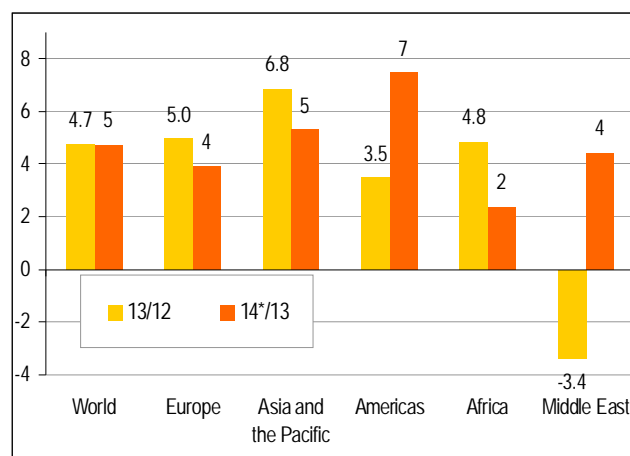
SAVE THE DATE!
 Berlin, Germany
 (4-8 March 2015)

Inbound tourism: short-term trends 2014

51 million additional international tourist arrivals in 2014

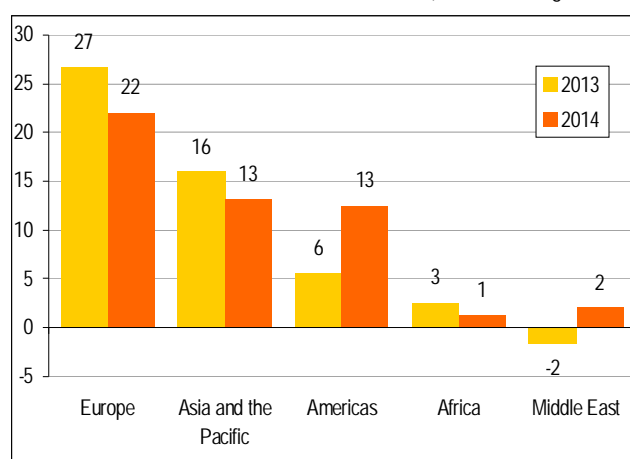
- A total of 149 countries and territories have so far reported data on international tourist arrivals (overnight visitors) for three to twelve months of 2014 (out of 220). Of these, 123 countries (83%) have reported an increase in tourist arrivals, with 30 (20%) reporting double-digit growth, while 26 countries (17%) posted a decrease.
- 136 countries have reported results for at least the first nine months of 2014, of which 71 for the full year 2014. Based on this sample of destinations, it is estimated that destinations worldwide recorded 1,138 million international tourist arrivals in 2014, some 51 million more than the 1,087 million recorded in the same period of 2013.
- This is equivalent to a 4.7% increase in arrivals worldwide compared to 2013, revealing the continued strength of international tourism demand despite the ongoing geopolitical, economic and health challenges in some parts of the world.
- Global results for 2014 slightly exceeded UNWTO's forecast issued at the beginning of 2014, which pointed to an increase by 4% to 4.5% for the full year 2014. The pace of growth equals the level achieved in 2013 (4.7%) and exceeds UNWTO's long-term forecast of 3.8% per year for the period 2010 to 2020.

International Tourist Arrivals (% change)



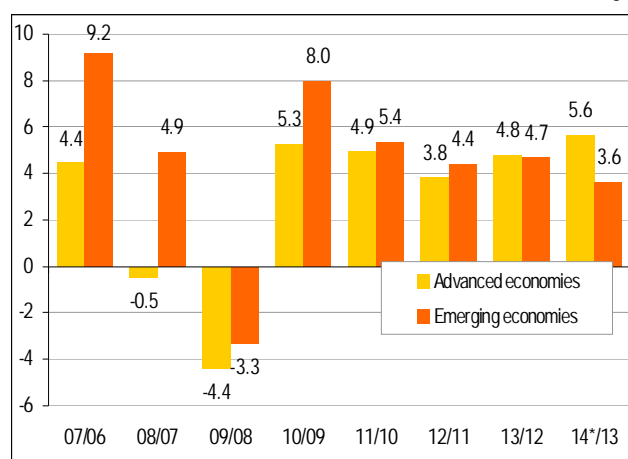
Source: World Tourism Organization (UNWTO) ©

International Tourist Arrivals (absolute change, million)



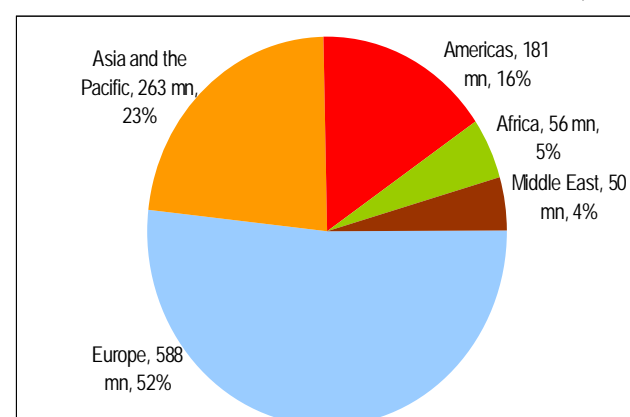
Source: World Tourism Organization (UNWTO) ©

International Tourist Arrivals (% change)



Source: World Tourism Organization (UNWTO) ©

World Inbound Tourism: International Tourist Arrivals, 2014* (million)



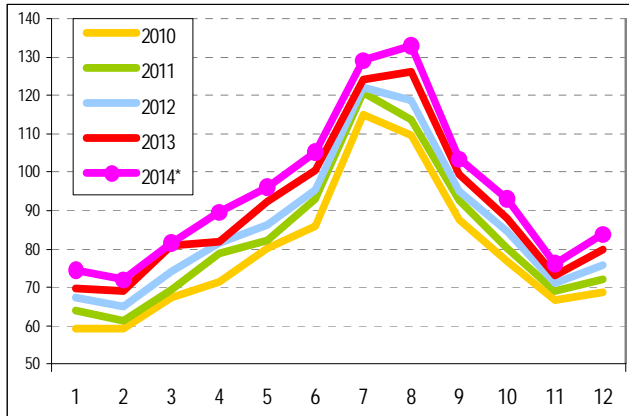
Source: World Tourism Organization (UNWTO) ©

- Advanced economies (+6%) grew somewhat faster than emerging economies (+4%), since they continue to benefit from the ongoing economic recovery, while, on the other hand, the comparatively weaker results in Africa, in Central and Eastern Europe and in South-East Asia depressed the emerging economy average.

- All regions showed moderate to robust growth in 2014. Demand for international tourism was strongest in the Americas (+7%) and Asia and the Pacific (+5%), while Europe (+4%), the Middle East (+4%) and Africa (+2%) grew at a more modest pace. By subregion, North America (+8%) reported the best results, followed by North-East Asia, South Asia, Southern and Mediterranean Europe, Northern Europe and the Caribbean, all increasing by 7%.

International Tourist Arrivals, monthly evolution

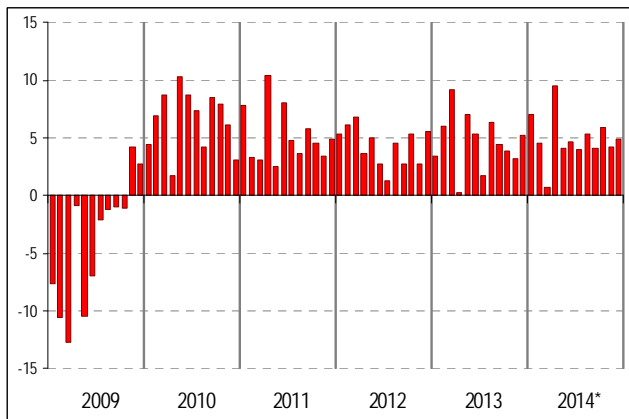
World (million)



Source: World Tourism Organization (UNWTO) ©

International Tourist Arrivals, monthly evolution

World (% change)



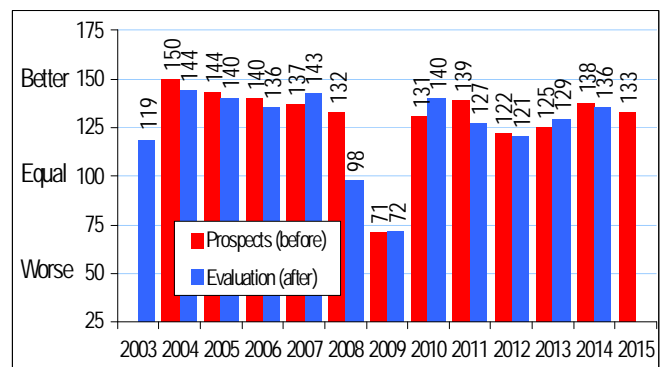
Source: World Tourism Organization (UNWTO) ©

- The Americas rebounded from a weak 2013 and welcomed 7% more arrivals compared to the same period last year, with all four subregions doubling their 2013 growth rates.
- Europe led growth in absolute terms, welcoming an additional 22 million international tourist arrivals in 2014, raising the total to 588 million. Growth (+4%) follows an already robust 2011, 2012 and 2013 and continues to exceed the region's average for the period 2005-2013 (+2.8% a year). By sub-region, Northern Europe and Southern Mediterranean Europe (both +7%) reported the best results.
- Healthy growth was also recorded in Asia and the Pacific (+5%), though this was somewhat below the dynamic growth rates seen in the past four years. Results in this part of the world were led by South Asia and North-East Asia (both +7%).
- Meanwhile, the Middle East and Africa are estimated to have recorded respectively 4% and 2% more international arrivals, although this estimate is based on rather limited and volatile information at this time.
- Growth has been consistent throughout the year, with most months close to the annual average of 4.7%. February, May, June, July, August, September, November and December

were all between +4% and +5%. Boosted by a late Easter holiday (with a date shift from late March in 2013 to the second half of April in 2014) the strongest growth was recorded in April, when tourist arrivals increased by an estimated 10% compared to the same month last year. For the same reason, March was the weakest month (+1%). January 2014 was also strong in tourism activity (+7%), as was October (+6%).

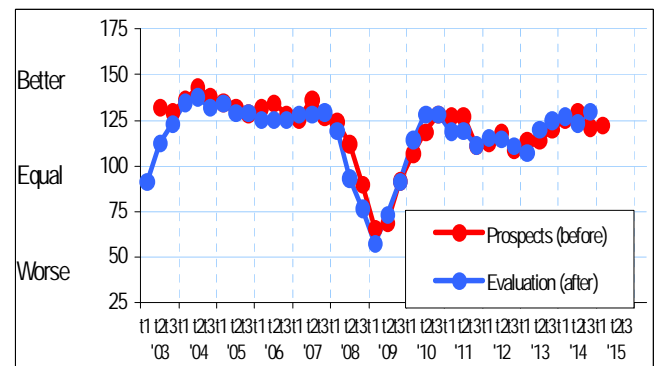
- The peak months of June, July, August and September all exceeded 100 million arrivals in a single month (September for the first time in 2014). The growth of Mediterranean and Caribbean destinations, including Mexico, points to a strong appetite for leisure travel.

UNWTO Panel of Tourism Experts: World



Source: World Tourism Organization (UNWTO) ©

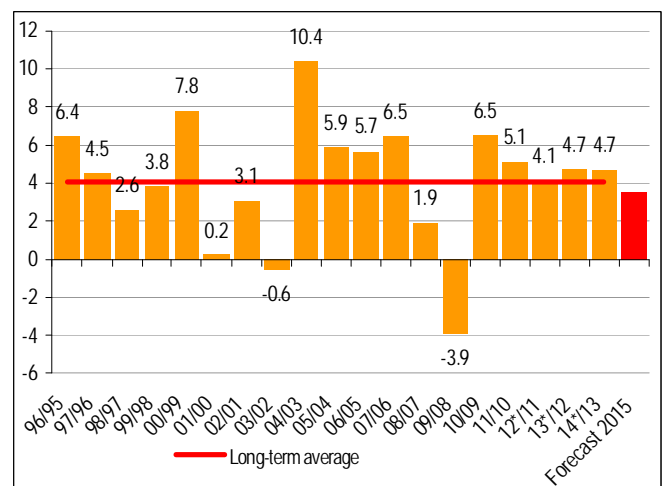
UNWTO Panel of Tourism Experts



Source: World Tourism Organization (UNWTO) ©

International Tourist Arrivals, World

(% change)



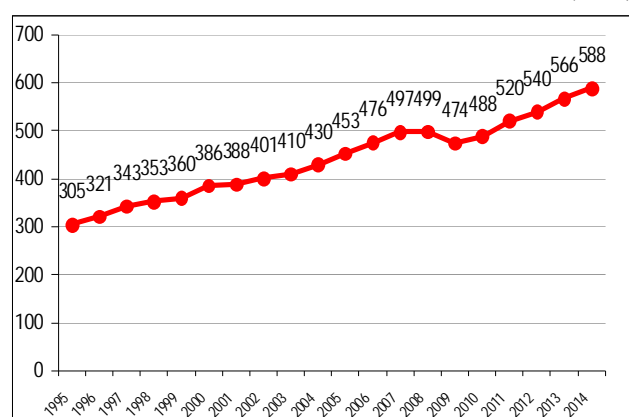
Source: World Tourism Organization (UNWTO) ©

Regional results

Europe – continuation of growth driven by Northern Europe and Southern and Mediterranean Europe

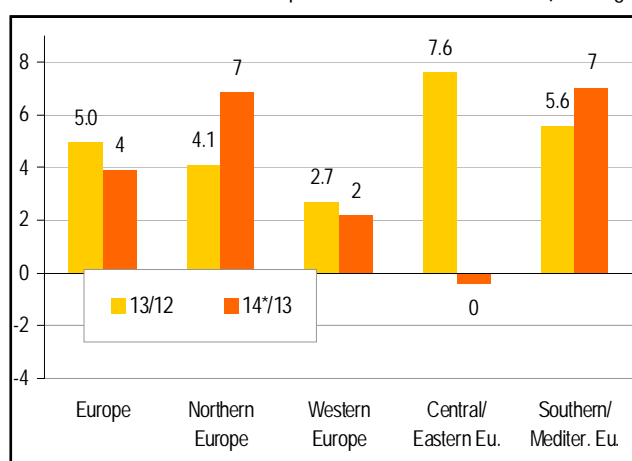
International tourist arrivals in Europe were up by a notable 4% in 2014, an increase of 22 million from 2013, reaching a total of 588 million. These are robust results for the world's most visited region, which accounts for 52% of all international arrivals and comprises many of the world's largest and most mature destinations. Results are also significant following the strong growth recorded in 2013 (+5%), and despite a fragile economy, particularly in the euro area.

Europe: Inbound Tourism
International Tourist Arrivals (million)



Source: World Tourism Organization (UNWTO) ©

International Tourist Arrivals, Europe (% change)



Source: World Tourism Organization (UNWTO) ©

The region's growth was driven by Southern and Mediterranean Europe (+7%) welcoming 14 million more tourists in 2014, as well as Northern Europe (+7%) which received 5 million more. Western Europe (+2%) posted comparatively slower growth. Central and Eastern Europe (+0%) was the only subregion in the world that saw growth stagnate, though following three consecutive years of strong results.

In the group of the 28 countries of the European Union (EU-28) growth exceeded that of the region as a whole, with international arrivals increasing by 5% to 457 million. Again, this is a remarkable result for a group with some of the largest and most mature destinations in the world, and especially given the ongoing economic difficulties in various EU member countries.

In Southern and Mediterranean Europe (+7%), both emerging and established destinations posted sound results. Spain, Europe's second largest tourism destination by international tourist arrivals, reported 7% growth in 2014, welcoming a record 65 million arrivals, 4 million more than in 2013. In UNWTO's latest Panel of Experts survey, participants from Spain commented that besides growth in international arrivals from major source markets, there was also a notable increase of domestic demand owing to the improving Spanish economy. Greece saw a bumper 23% increase in arrivals compared to 2013 as a result of the destination's stronger brand image according to Greek experts, which aims at promoting "political stability and safety". Other established Mediterranean destinations such as Portugal (+12%), Turkey, Malta (both +7%), Croatia, Slovenia and San Marino (all +6%) also reported solid growth. Italy, Europe's third most visited destination, posted 2% in arrivals. Emerging destinations Albania (+13%) and Serbia (+12%) saw growth in double-digits, as a result of product development and new tourism marketing campaigns.

In Northern Europe (+7%), Iceland (+18%) achieved the highest relative increase following several years of double-digit growth, yet from a comparatively modest base. Larger destinations such as Denmark (+10%), Ireland (+9%) and Sweden (+8%) also recorded strong growth. The subregion's largest destination, the United Kingdom, posted 7% growth in 2014, while Norway reported a 2% increase. Finland (-2%) saw a slight decline in arrivals compared to 2013 largely due to fewer Russian tourists as a result of the Ukraine crisis and the depreciation of the rouble. Experts from this subregion voiced their concerns about the decrease of Russian tourists, but also noticed an increase in arrivals from other emerging source markets in Asia and the Middle East.

Growth in Western Europe (+2%) was more moderate in 2014, with slow growth in the summer period, particularly in the world's top destination France (+0%), which brought the region's average down. Other destinations such as the Netherlands (+10%) recorded strong growth in arrivals, as did Luxembourg (+8%), Belgium (+5%) and Germany (+4%). Austria and Switzerland both reported 2% more arrivals in 2014. Experts responding to UNWTO's Panel of Experts survey mentioned the growing importance of city and business tourism for destinations in Western Europe. Tourism experts from Monaco and Switzerland were concerned about the decrease in arrivals from the Russian Federation and their lower spending power as Russian tourists usually generate a large amount of tourism receipts in those destinations.

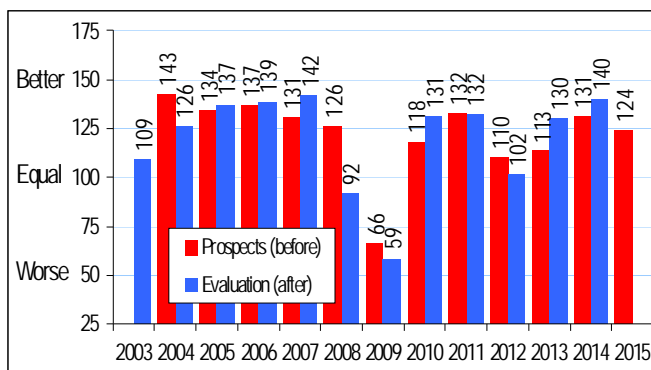
International arrivals figures were flat in Central and Eastern Europe (0%) in 2014, following three consecutive years of strong growth (average +8% a year). By country, however, results were mixed. Baltic destinations Latvia (+15%) and Lithuania (+8%) recorded strong growth. While experts from those countries noticed a decrease of Russian tourists in their destinations, the

decrease was compensated by the rise of arrivals from other markets. Other destinations with double-digit growth rates were Hungary and Poland (both +13%), Romania (+12%) and Armenia (+11%). A general trend noticed by experts from this subregion was the rise of business tourism. The Russian Federation, the subregion's top destination, reported 4% growth in the first nine months, but other destinations saw a decline in arrivals due to the conflict in Ukraine and the weakening Russian outbound market. These included Slovakia (-12%), Azerbaijan (-9%), the Republic of Moldova (-6%) and Kazakhstan (-6% in Q1). Ukraine's results remain an unknown factor in this subregion. Though no international arrivals data has been reported for this year, numbers will have declined due to the hostilities and the secession of the Crimean Peninsula. Indeed, travel receipts reported by the National Bank of Ukraine indicate a drop of 69% in tourism earnings in the first three quarters of the year.

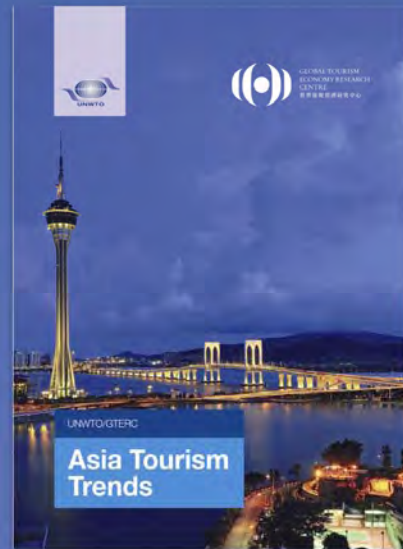
Although data broken down by source markets is still limited, the Crimean crisis is expected to have influenced other destinations traditionally visited by Russian travellers. Indeed, preliminary expenditure data for 2014 points to a decline in Russian outbound travel, which is not expected to improve in 2015. Leisure spending is also forecast to be lower than in previous years due to inflationary pressure and an unfavourable exchange rate for the rouble. For more information on the Crimean crisis and its impact on travel to and from the Russian Federation, please see the report *European Tourism amid the Crimea Crisis* by the European Travel Commission (ETC), available at www.etc-corporate.org/?page=report&report_id=62.

UNWTO Panel of Tourism Experts

UNWTO Panel of Tourism Experts: Europe



Source: World Tourism Organization (UNWTO) ©



Asia Tourism Trends

This joint UNWTO/GTERC publication on Asia Tourism Trends comprises three parts. The first section outlines the recent tourist trends of Asia laying emphasis on economy and demographics, international tourist arrivals, outbound tourism, and receipts. The second elaborates on the new maritime silk road with Macao and China as the focal points. The third chapter highlights the key tourism agendas of Asia in relation to air connectivity, climate change, sustainable development, eco-tourism, and Islamic culture and its impact on tourism in Asia.

The electronic version of this publication is available on www.e-unwto.org

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Asia and the Pacific – healthy growth with few exceptions

Asia and the Pacific welcomed 263 million international tourists in 2014, nearly a quarter of the world's total and 13 million more than in 2013. This represents an increase of 5% compared to 2013, making Asia and the Pacific the second fastest-growing region after the Americas. The regional figure is not as strong as in recent years, mostly due to slow growth in South-East Asia, which saw a modest 2% increase this period, owing to a decrease in arrivals in Thailand and Singapore. China continues to fuel a considerable part of growth in the region as it generated 109 million outbound travellers in 2014, up 12 million on 2013, with many destinations across the region benefitting.

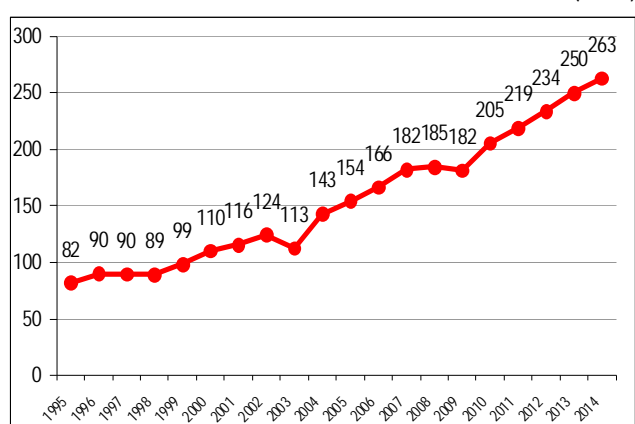
contributing to the positive results. In November 2014 India launched the Tourist Visa-on-Arrival and Electronic Travel Authorisation for nationals of 43 countries, which is expected to boost tourism in 2015. According to South Asian experts, the subregion is benefitting from an increase in flight connections, new infrastructure projects and more promotional activities.

North-East Asia (+7%) also enjoyed rapid growth in 2014. Major destinations Japan (+29%), Taiwan (pr. of China) (+24%) and the Republic of Korea (+17%) all recorded outstanding double-digit growth in 2014. Hong Kong (China), the subregion's second largest destination, recorded 8% growth. China (0%), the region's top destination, reported about the same number of arrivals as in 2013. North-East Asian experts attributed the good results in 2014 to the increase of intraregional travel, especially coming from China and South-East Asian countries. The opening of new air connections also contributed, while Japan benefited from the Yen depreciation as well as fruitful visa facilitation policies implemented by the Japanese Government.

Oceania (+6%) saw positive results, slightly above the region's average, with major destinations Australia and New Zealand welcoming 9% and 5% more tourists respectively. Among the smaller island destinations, Palau (+34%) recorded the highest growth, fuelled by a surge in Chinese tourists. Experts from Australia highlighted the positive effects of the decline in the exchange rate of the Australian Dollar against other currencies. They also mentioned fewer Australians going abroad for their holidays, thus enhancing domestic tourism, while inbound flows increased as Australia has become more affordable.

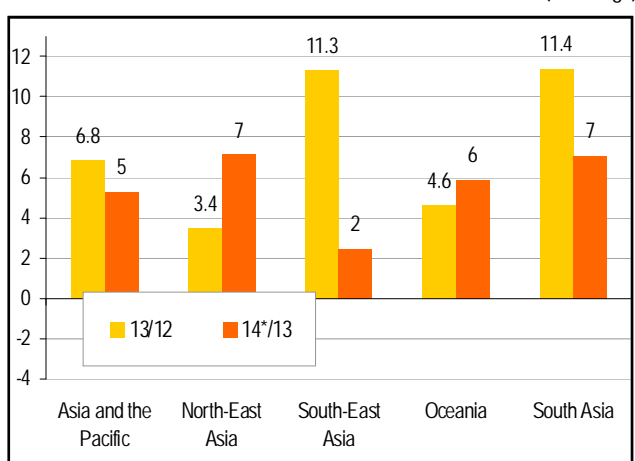
After several years of fast growth, South-East Asia (+2%) posted more modest figures in 2014. The subregional average was negatively affected by the subdued results in Thailand (-7%), the subregion's largest destination, which suffered the effects of the political turmoil in the country at the beginning of the year, following three bumper years. In recent months however, figures have started to pick-up, particularly from short-haul markets, while arrivals from Russia remain lower than usual as a result of the economic downturn. Singapore (-3%) also reported a decrease in arrivals in 2014, while other destinations recorded solid growth, including Myanmar (+27%), Malaysia (+10%), Lao PDR (+8%), Indonesia and Cambodia (both +7%) and Vietnam (+4%).

Asia and the Pacific: Inbound Tourism
International Tourist Arrivals (million)



Source: World Tourism Organization (UNWTO) ©

International Tourist Arrivals, Asia and the Pacific (% change)

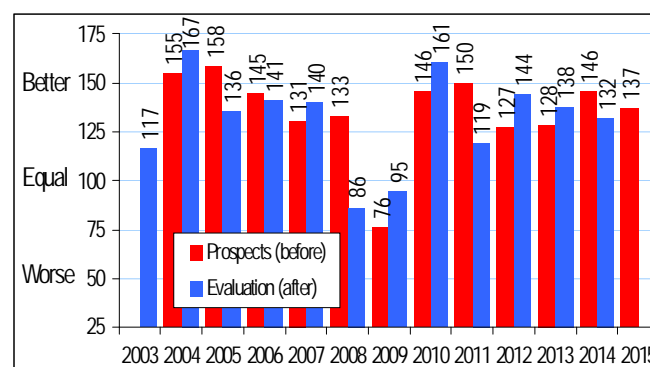


Source: World Tourism Organization (UNWTO) ©

By subregion, South Asia and North-East Asia (both +7%) recorded the strongest growth in international tourist arrivals. Growth in South Asia was boosted by a 20% increase in Sri Lanka, and good results in the Maldives and India (both +7%), the subregion's largest destination. Bhutan, albeit from a smaller base, recorded a 29% surge in arrivals through November, on top of five consecutive years of double-digit growth. Experts from this subregion pointed out the increase in Chinese arrivals in their destinations, as well as India's visa facilitation measures, as

UNWTO Panel of Tourism Experts

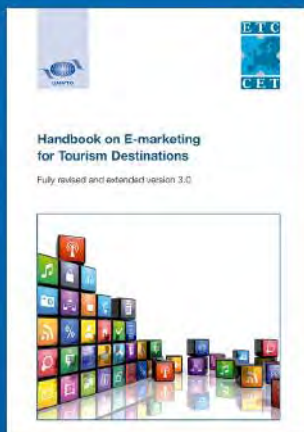
UNWTO Panel of Tourism Experts: Asia and the Pacific



Source: World Tourism Organization (UNWTO) ©



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Handbook on E-marketing for Tourism Destinations

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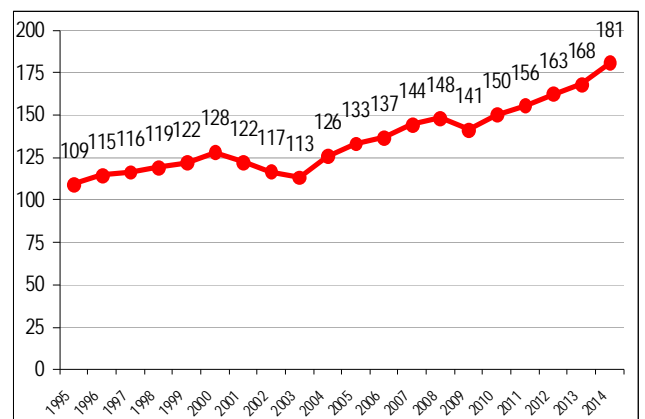
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The Americas – fastest growing region in 2014

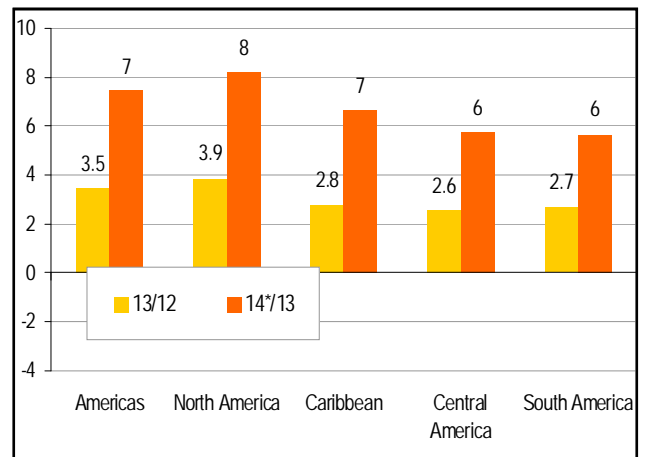
The Americas (+7%) saw the highest relative growth across world regions in 2014, welcoming an additional 13 million international arrivals, and raising the total to 181 million (16% of the world's total). All four subregions rebounded on comparatively weak 2013 figures and doubled growth rates. North America (+8%), which accounts for two thirds of international arrivals in the Americas, led growth, driven by the extraordinary performance of Mexico and the United States.

Americas: Inbound Tourism
International Tourist Arrivals (million)



Source: World Tourism Organization (UNWTO) ©

International Tourist Arrivals, Americas (% change)



Source: World Tourism Organization (UNWTO) ©

Robust tourism figures in North America were fuelled by Mexico's surge in arrivals in 2014 (+19%) as well as the United States (+7%), the region's top destination and the world's second largest. Canada (+3%) saw comparatively more modest growth. Most experts from this subregion surveyed by UNWTO agreed that the rather strong recovery of the US economy is one of the main reasons behind this positive development. However, emerging markets such as Brazil, China, and Latin America are also generating an increasing number of international tourists in North American destinations. Mexican experts acknowledged the increased marketing measures undertaken to promote the destination on an international level, but continued to point out

the security concerns in some parts of Mexico. Canadian experts highlighted the favourable exchange rates of the Canadian dollar to several key currencies, which makes travel to Canada cheaper for most source markets.

In the Caribbean, arrivals were up by 7%, led by major destinations Dominican Republic (+10%) and Puerto Rico (+7%), while Cuba recorded a 5% increase following a weaker 2013. The Dominican Republic exceeded the five million mark in international arrivals, building on the diversification of source markets and overseas promotional campaigns. Among the smaller destinations, the Turks and Caicos Islands (+25%), Haiti (+21%), Montserrat (+13%), Grenada (+12%) and the Cayman Islands (+11%) all posted double-digit figures. One of the main issues commented by experts from this subregion was the lifting of the US embargo on Cuba, which is expected to boost US tourism to the island. Increased airlift to countries in the Caribbean as well as the recovery of the US economy were further developments that had a positive impact on arrivals.

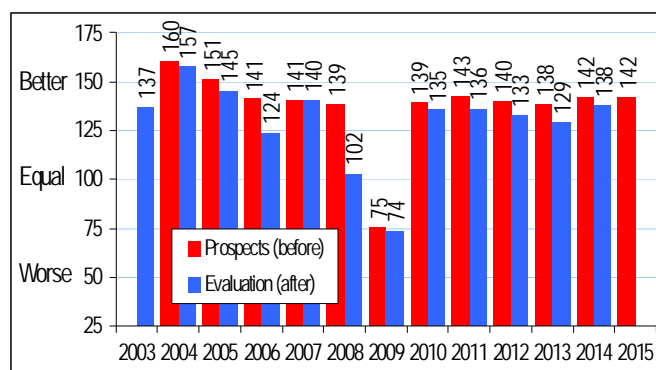
Arrivals in South America increased 6% in 2014, driven by Argentina's rebound (+14%) after two years of flat figures, supported by the depreciation of the Argentinean peso. Other countries reporting double-digit growth were Ecuador (+14%) and Colombia (+13%), while Paraguay (+5%) also posted good results. Chile (+3%) and Peru (+1%) experienced comparatively slower growth in international arrivals in 2014. Experts in South America pointed to the weaker economies in important regional markets as the main reasons behind the slowdown in tourism arrivals in some destinations.

(+5%). The subregion's top destination Costa Rica reported a 4% increase in arrivals. Experts from this subregion highlighted the positive impact that the recovery of the US economy had on their destinations, but also mentioned the need for further political and economic stability in the subregion.



UNWTO Panel of Tourism Experts

UNWTO Panel of Tourism Experts: Americas



Source: World Tourism Organization (UNWTO) ©

While no consistent 2014 inbound arrivals data is available for Brazil at this point, results are expected to be positive after the successful hosting of the FIFA World Cup 2014 in June and July and tourism receipts figures confirm this trend. June and July receipts were up by 60% while they were mostly flat or negative during the rest of the year, resulting in a 3% growth overall in 2014 (expressed in US dollars). Panel experts, however, pointed out that while the FIFA World Cup has benefited Brazil's tourism overall, especially in terms of infrastructure projects and tourism promotion, the country's economic woes are keeping domestic demand low.

Central America (+6%) likewise saw solid growth in 2014 with Guatemala and Belize (both +9%) posting the highest relative increase, followed by Nicaragua (+8%) and El Salvador

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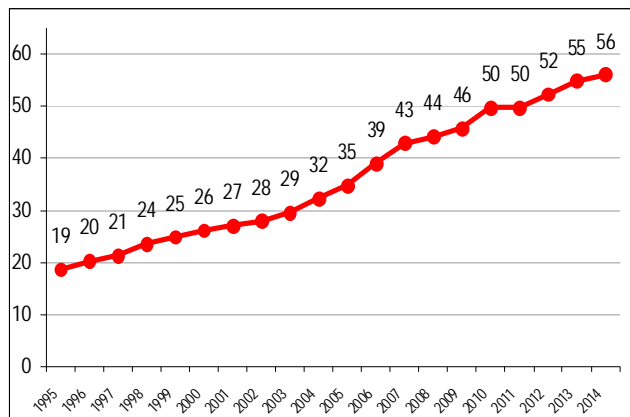
Africa – weaker growth in both North African and Sub-saharan destinations

International tourist arrivals in Africa are estimated to have increased by 2% in 2014. In absolute terms, the region welcomed a total of 56 million international tourists in 2014, 5% of the world's total. However, these figures should be interpreted with caution, as results are still based on comparatively limited data available so far.

two major threats for the tourism industry in 2014. Experts also noticed an increase of travellers from China, India and the Middle East, especially for business travel.

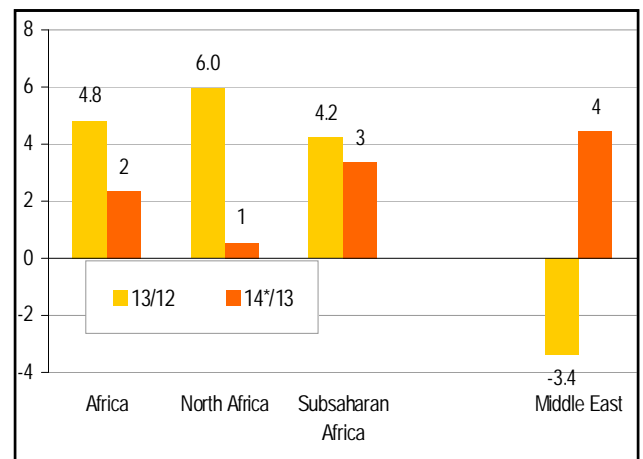
Sierra Leone, one of the countries affected by the Ebola outbreak, reported a 46% decrease in arrivals in 2014 after several years of double-digit growth on a low base. While there is no available information on arrivals for Guinea and Liberia, real-time aviation data from OAG shows that total seat capacity from the three directly affected countries was down 65% in January 2015 compared to the same month last year. According to the World Health Organization (WHO), this is the most severe and complex outbreak of Ebola in the history of the disease. Although cases are declining in all three affected countries and the worst-case scenario has been avoided, the response momentum must be maintained and proven public health measures must continue, according to WHO.

Africa: Inbound Tourism
International Tourist Arrivals (million)



Source: World Tourism Organization (UNWTO) ©

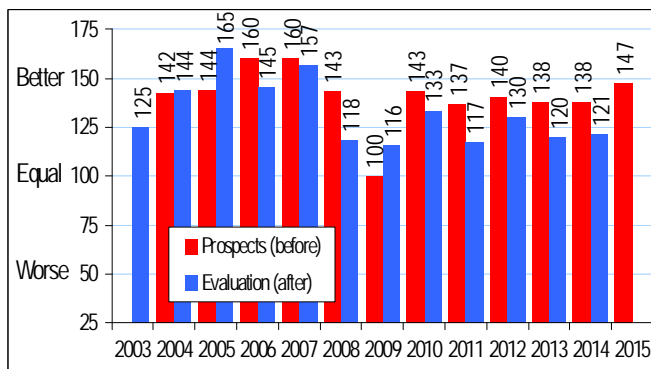
International Tourist Arrivals, Africa & Middle East (% change)



Source: World Tourism Organization (UNWTO) ©

UNWTO Panel of Tourism Experts

UNWTO Panel of Tourism Experts: Africa



Source: World Tourism Organization (UNWTO) ©

In North Africa (+0%), international tourist arrivals in leading destination Morocco grew by a modest 2%, following a strong 2013, while arrivals in Tunisia decreased by 3%. Experts from this subregion mentioned the negative perception of security due to terrorist incidents last year, but also the positive outlook after peaceful elections took place in Tunisia at the end of 2014 and the return to stability in the subregion.

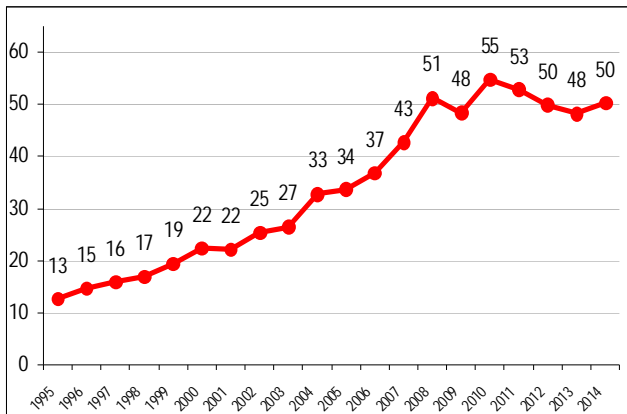
Subsaharan Africa grew by an estimated 3% in 2014, based on available information. Worth mentioning among destinations with data available are Madagascar (+12%), which rebounded after a decline in 2013, Mauritius (+5%), Swaziland and Tanzania (both +2%). The subregion's largest destination South Africa posted 8% growth through March. Experts from the subregion mentioned Ebola and the criminal activities of terrorist group Boko Haram in northern Nigeria and neighbouring countries, as

The Middle East - positive results as destinations start to rebound

International tourist arrivals in the Middle East (+4%) are estimated to have increased by 2 million in 2014, bringing the total to 50 million. The region is showing signs of recovery following three difficult years, with most destinations posting positive results.

Middle East: Inbound Tourism
International Tourist Arrivals

(million)

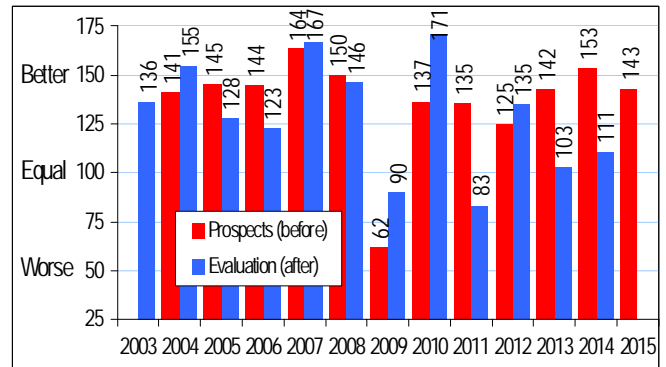


Source: World Tourism Organization (UNWTO) ©

A number of destinations reported double-digit growth in the first six to twelve months of the year, including the region's top destination Saudi Arabia (+13%), as well as Oman (+29%) and Palestine (+13%). Qatar posted a solid 8% increase in arrivals in 2014, with figures almost doubling in the past five years (from 1.5 million arrivals in 2009 to 2.8 million in 2014). Meanwhile, Jordan (+3%) and the United Arab Emirate of Dubai (+2%) saw more moderate growth for the year to date, the latter after four years of strong results. Egypt saw a rebound in the second half of the year, after a drop in arrivals in the first half, resulting in an aggregate 5% increase for the full year. The rebound followed the lifting of travel warnings by major European source markets, while the Egyptian tourism campaign "Masr Wahashtouna" has brought an increase in demand from neighbouring Middle Eastern markets. Growth in Lebanon (+6%) also picked up in the third quarter of 2014.

Participants in the UNWTO Panel of Experts from Egypt are reporting a return of tour operators to the country. In Dubai the development of cruise and MICE tourism is advancing. This is expected to attract a wider range of tourists in the future, especially from markets such as India, South America and China. However, experts from this region also mentioned the ongoing political and social unrest in the Middle East and North Africa, which has affected tourism negatively in 2014.

UNWTO Panel of Tourism Experts: Middle East




Source: World Tourism Organization (UNWTO) ©

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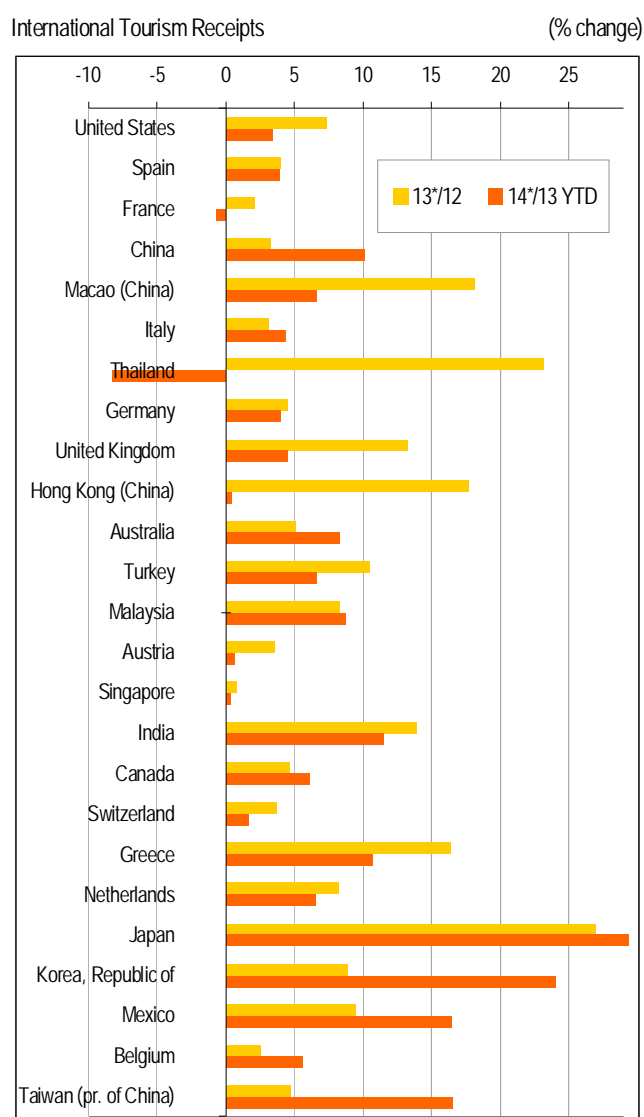
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International Tourism Receipts

Growth in receipts expected to follow growth in international arrivals

Receipts in destinations from international tourism reached US\$ 1,197 billion in 2013, US\$ 230 billion more compared to the pre-crisis year 2008. As the majority of countries compile receipts data on a quarterly basis and reporting tends to lag about two months behind arrivals data, UNWTO will analyse 2014 data in the coming months and release comprehensive 2014 results for international tourism receipts in the next issue of the *UNWTO World Tourism Barometer* of April 2015.



Source: World Tourism Organization (UNWTO) ©

With few exceptions, the positive results in arrivals are reflected in international tourism receipts reported for the first nine to twelve months of the year. As in recent years, growth in receipts is expected to have followed growth in arrivals fairly closely.

- A total of 124 countries and territories reported monthly or quarterly data for 2014, of which 14 for the full year and 112 at least for the first three quarters. Of the 124 destinations with data,

a total of 101 reported growth in earnings (81%), of which 34 in double digits (27%), while 23 (19%) posted declines. This indicates that earnings followed the positive trend seen in arrivals.

Among the top 10 international tourism earners, China and Macao (China) saw the highest growth, reporting increases of respectively 10% and 7% in receipts. The United Kingdom earned 5% more. The world's top earner, the United States, recorded a 3% increase in tourism receipts. Three other large destinations, Spain (second largest earner), Italy and Germany, all reported a 4% increase. In Hong Kong (China) receipts were flat (+0%) while the two remaining destinations in the top 10 suffered modest declines in receipts this period. France, the third largest earner earned 1% less, while Thailand (seventh) reported an 8% decline in earnings compared to the same period in 2013, in line with the decrease in arrivals (-7%), against the backdrop of the political unrest.

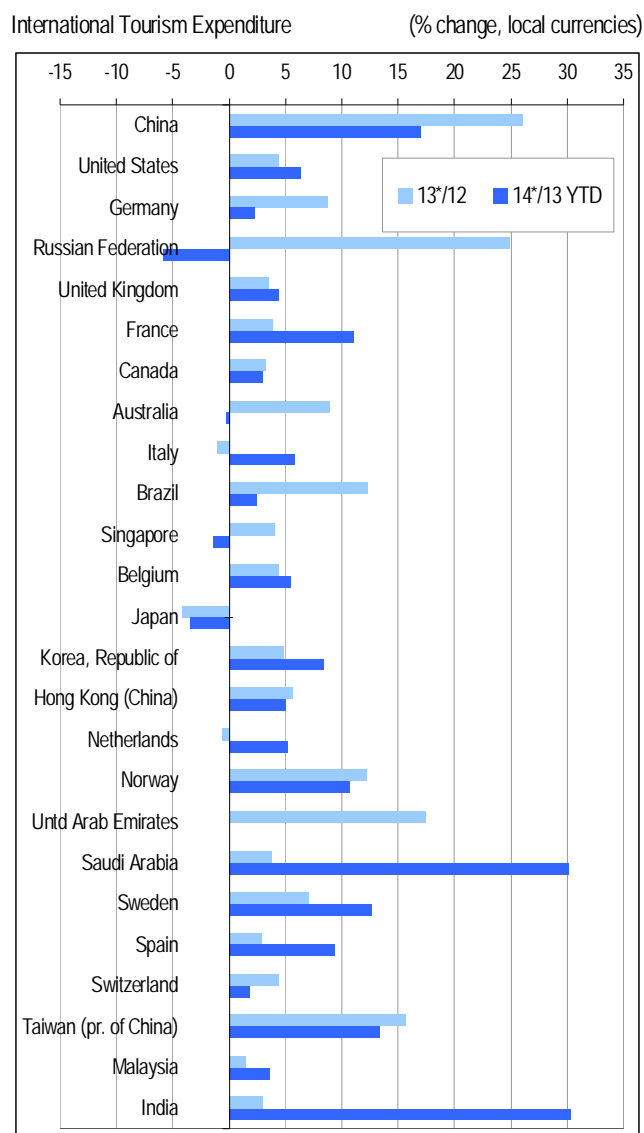
A number of other major destinations reported double-digit growth in receipts in the first nine to twelve months of the year, most notably Japan (+30%), the Republic of Korea (+23%) fuelled by a surge in arrivals (+30% and 16% respectively) and Egypt (+24%) after a weak 2013. Taiwan (pr. of China), Mexico and Sweden all posted 17% growth in receipts, while South Africa (+14%), India, Hungary, Portugal and the Dominican Republic (all +12%) and Greece (+11%) also recorded double-digit growth.

It needs to be stressed that all of this data is preliminary, and in some cases is likely to be revised, generally upwards.

International Tourism Expenditure

Demand from traditional source markets picks up, while emerging ones are slowing

So far, 47 out of the top 50 outbound markets have reported preliminary data on international tourism expenditure for the first six to twelve months of 2014, of which 5 for the full year. Of these, 40 (85%) saw expenditure increase, 13 of which in double digits (28%), while 7 (15%) reported declines.



Source: World Tourism Organization (UNWTO) ©

While emerging outbound markets strongly drove international tourism in previous years, the pace of demand growth slowed in 2014. According to preliminary data, the total number of trips abroad from China is estimated to have increased to 109 million in 2014, up 11 million on 2013, when the number of departures increased by 15 million. Expenditure on international tourism by Chinese travellers was up by 17% in the first three quarters of 2014, a strong result but slower than in previous years (+40% in 2012 and +26% in 2013). China is the world's

largest outbound market since 2012 with a total expenditure of US\$ 129 billion in 2013.

Among the other two main emerging markets, the Russian Federation and Brazil clearly lost strength in 2014. Expenditure on international tourism by travellers from the Russian Federation (4th largest spender) was down 6% in 2014, after extraordinary growth in recent years. A weaker economy and the devaluation of the rouble, which has made trips to many destinations more expensive, led to this decrease in expenditure.

After double-digit growth in the past four years, tourism spending from Brazil (10th largest spender) slowed in 2014 to a rate of 2% in US\$ terms, held back by slower economic growth and the appreciation of the US dollar against the Brazilian real.

Beyond the top ten, some smaller emerging markets saw expenditure grow substantially. India reported the highest growth among BRIC countries, with an increase of 30% through September, after rather slow growth in recent years. Furthermore, Saudi Arabia, the Philippines and Qatar all reported increases of 30% or over, while Colombia (+19%) and Poland (+14%) also reported double-digit growth.

A pickup in demand from traditional advanced economy source markets compensated for the slowdown of the large emerging markets. Expenditure from the United States, the second largest outbound market in the world, grew by a healthy 6%. Noteworthy is the rebound of France (+11%), Italy (+6%) and Spain (+9%), while the United Kingdom (+4%) also shows a moderate improvement on previous years. Furthermore, Taiwan (pr. of China), Sweden (both +13%), the Czech Republic (+12%) and Norway (+11%) also all reported double-digit growth. Further among the top ten not yet mentioned, expenditure from Canada grew by 3%, from Germany by 2%, while expenditure from Australia stagnated. (All percentages according to data available for 9 to 12 months compared to the same period of the previous year and subject to update and revision.)

Evaluation by UNWTO's Panel of Tourism Experts

Continuation of favourable prospects for 2015 according to industry experts

Looking ahead, the UNWTO Confidence Index – based on feedback from over 300 tourism experts from some 100 destinations around the world – suggests tourism growth will continue in 2015. Experts expect tourism performance to be better in 2015, though they are slightly less upbeat than they were a year ago about 2014. The average score for ‘prospects’ given for the year 2015 is 133, 5 points below that given for 2014 at the beginning of last year (138), but still representing an overall clearly positive outlook.

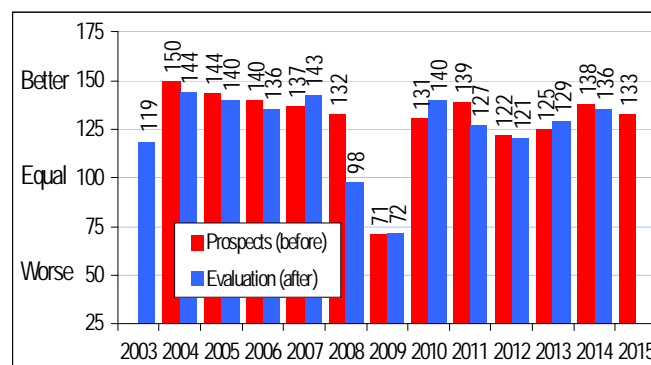
Positive expectations for 2015

In their outlook for 2015, the large majority of the over 300 members of UNWTO's Panel of Experts who responded to this edition's survey, expect tourism performance to be ‘better’ or ‘much better’ (65%) than in 2014, against 29% who expect ‘equal’ performance and 6% ‘worse’ or ‘much worse’. While sentiment remains positive, it is slightly below the prospects for 2014, when 71% of the respondents expected a (much) better performance, 25% equal results and only 4% anticipated a (much) worse performance.

Averaging these responses on a scale of 0 to 200, in which 100 means ‘equal’ or ‘no change’ in performance, the Panel gave a score of 133 to expected tourism performance in 2015. This represents a continued upbeat outlook although it is slightly below the expectations given for 2014 (138).

to their prospects for the year expressed a year ago at the beginning of 2014 (138). Additionally, it is 7 points up on the evaluation for 2013, as well as being the best annual evaluation since 2010. This represents quite an upbeat evaluation, especially given the various economic, social and political factors that have affected confidence over the past year.

UNWTO Panel of Tourism Experts: World



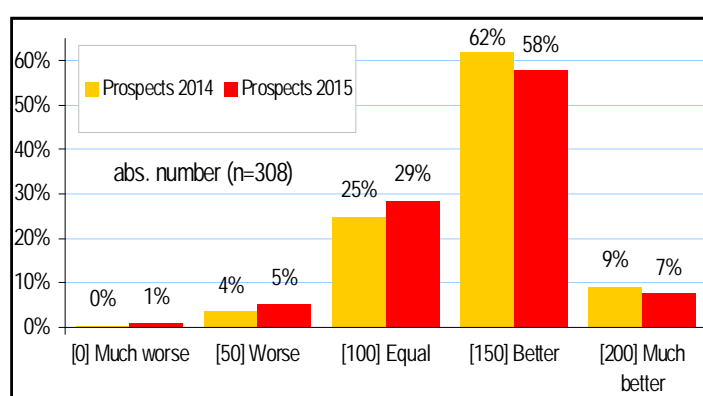
Source: World Tourism Organization (UNWTO) ©

As usual, the public sector (143) was more positive about 2014 than the private sector (131). There was also a marked gap between the perceptions of experts from advanced economies, which rated the year at 141, their highest score since the beginning of the survey, and those from emerging markets, which gave a much lower rating of 128. This is in line with the global economic situation, as in 2014 emerging economies experienced a slowdown in economic growth, while advanced economies have seen ongoing economic recovery. Also some of the adversities tourism experienced in 2014, such as the Ukraine crisis, the Islamic State conflict and the Ebola outbreak, chiefly affected emerging economy destinations.

As is generally the case, the global average masks significant variations between world regions and between the various tourism activities, though all regions saw overall better performance in 2014, as seen from scores above 100.

Highest scores were for Europe, the Americas and Asia and the Pacific, all above 130. Europe was rated the best-performing region in 2014, with an average score of 140, up 10 points from 130 a year ago. The Americas followed closely with a rating of 138 for 2014, likewise up 9 points from the previous year. Experts from Asia and the Pacific rated 2014 at 132, a good evaluation, but 6 points below the previous year and somewhat below the world average of 136. The rating for Africa (121) for 2014 was still fairly positive and at a similar level as in 2013 (120), despite the Ebola Disease Outbreak in a few West African countries as well as the negative perception of security in various African destinations. Ratings for the Middle East have fluctuated in recent years, averaging 111 for 2014, 8

UNWTO Panel of Tourism Experts



Source: World Tourism Organization (UNWTO) ©

2014 evaluated close to expectations

Based on results from the latest survey, members of the UNWTO Panel of Experts appear rather satisfied with tourism performance in 2014, evaluating the year with an overall score of 136, in line with preliminary tourism results. This is well above the ‘neutral’ 100, and very close

points above the evaluation of 2013 which was just over the neutral 100, yet after a strong 2012 at 135 points. The score given by global tourism operators – those with business interests in different regions or worldwide – is in line with the world's average, rating 2014 at 134, but 3 points down from that for 2013.

Experts' evaluations by tourism activities show that the Accommodation and Catering sector gave ratings above the world's average for 2014, averaging 148, along with Transport (145), Destinations (143), and General Industry Bodies (138). While Consultants, Research and the Media rated 2014 with a positive 132, Tour operators & travel agencies (110) were at the lower end of the ranking, yet still in positive territory.

Prospects for 2015

The Panel of Experts' expectations for 2015 are all positive, but rather mixed across world regions and tourism activities. The overall score for expected performance in 2015 was 133, compared with a score of 138 for 2014. Clearly, this reflects continued confidence in the tourism sector, though experts are slightly less optimistic than last year.

Public sector experts continue to be somewhat more optimistic about future performance than those from the private sector when responding to the UNWTO Barometer survey, with average scores of 137 against 130 respectively. At the same time, experts from emerging economies (138) are more optimistic in terms of prospects for 2015 than those from the advanced economies (129).

By region, experts from Africa (147), the Middle East (143) and the Americas (142) expect tourism in these regions to see solid growth in 2015, as those in Asia and the Pacific (137), while in Europe (124) experts expect a more moderate performance.

Experts in Africa and the Middle East are optimistic about 2015, as various destinations have started to rebound in 2014 and political stability is returning. Despite the ongoing Ebola outbreak in some West African countries and the terrorism threat by Boko Haram, Africa's prospects at 147 are up by 9 points compared to last year. Experts from the Middle East score prospects for 2015 at 143, somewhat below their very optimistic prospects (153) for 2014 a year ago. However, as expectations for 2014 fell short, experts are awaiting the recovery of the region to continue.

- In the Americas, experts are similarly confident about 2015 as they were in 2014 with a score of 142. Experts from the Americas mentioned the strong economic recovery in the US that is expected to continue in 2015, as well as the relaxation of the US embargo on Cuba as the main issues for 2015.

- Panel members in Asia and the Pacific rate prospects for 2015 at 137, 9 points below their rating for 2014 twelve months ago. This moderation in confidence is most likely a result of the potential slowing of the Chinese economy.

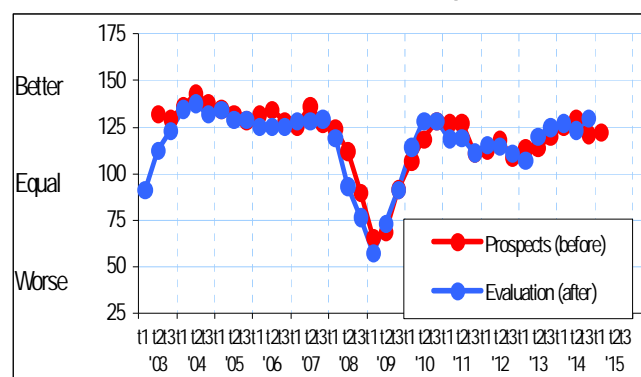
Many experts from the region expect Chinese outbound travel not to grow as strongly as in previous years. However, other destinations are expecting higher growth due to a return to political stability in the case of Thailand and favourable exchange rates in the case of Japan and Australia.

At 124, prospects for Europe are more moderate than last year (131), despite the very positive evaluation of 2014. Various upcoming elections in 2015 and continued economic uncertainty in the Euro area are causes of concern for European experts. Additionally, respondents from Central and Eastern Europe do not expect a recovery of the Russian market in 2015 and are therefore more pessimistic than experts from other subregions.

With a score of 125, global operators are more cautious about tourism prospects in 2015 than a year ago about 2014 (140) as they perceive numerous challenges around the world.

Except for Transport, prospects for 2015 are less optimistic than they were 12 months ago for 2014 for participants from all sectors of activity. The positive expectations from Transport operators (141) are not surprising given the drop in oil prices, which are expected to stimulate demand and reduce operating costs considerably.

UNWTO Panel of Tourism Experts

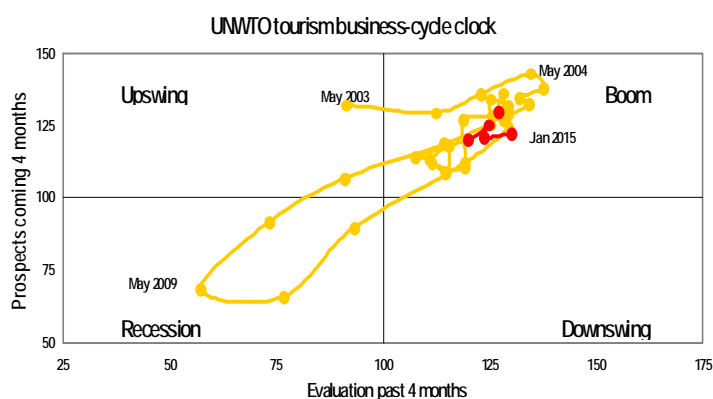


Source: World Tourism Organization (UNWTO) ©

Evaluation of the four-month period September-December 2014

The past four months September-December 2014 were evaluated by the Panel of Experts slightly less positively than the whole year 2014. However, the overall rating was still a solid 130, up from 124 for the previous four-month period May-August. At 134, experts from advanced economies gave a higher score for September-December 2014, than those from emerging economies at 124.

By region the highest four-month scores were again given by experts in the Americas (136). Second were experts from Asia and the Pacific (133), followed by Europe (131) and the Middle East (125). Experts from Africa rated September-December 2014 at 100, i.e. negative evaluations equal positive ones. Global tourism operators evaluated the four months at 122.



Outlook for the four-month period January-April 2015

Overall prospects for January-April 2015 are positive at 122 – pointing towards continued growth in tourism in the coming months.

By region, experts from the Americas (135) and Asia and the Pacific (128) are the most optimistic, while in Africa (121), the Middle East (118) and Europe (115) expectations are more modest.

By tourism activity, Transport operators are the most buoyant with a score of 136, fuelled by the decrease in oil prices. Destinations (127) are also optimistic, while Tour operators & travel agencies (111) are comparatively least positive. All other activities rated close to the overall average.

See corresponding graphs by region and activity in the *Statistical Annex*.

The UNWTO Tourism Confidence Index

The UNWTO *Tourism Confidence Index* is based on the results of an email survey conducted by the UNWTO Secretariat among selected representatives of public and private sector organisations participating in the UNWTO *Panel of Tourism Experts*. The survey has been repeated every four months since May 2003 in order to keep track of actual performance, as well as perceived short-term prospects, of the tourism sector. This allows performance and prospects to be compared over time, as well as providing a comparison of the actual performance of the past four months with prospects forecast for the same period four months earlier. Results are also broken down by region and by sector of activity. These breakdowns should, however, be interpreted with caution as they may in some cases be based only on a relatively small number of responses.

The UNWTO Secretariat's aim is to continuously expand and improve the Panel sample. Experts interested in participating in the survey, in particular from countries still not included in the listing below, are kindly invited to send an email to barom@unwto.org.

How to read this data

For the UNWTO *Tourism Confidence Index* members of the UNWTO Panel of Tourism Experts are asked once every four months by email to answer the following two simple questions:

- *What is your assessment of tourism performance in your destination or business for the four months just ended (or about to end) as against what you would reasonably expect for this time of year?*
- *What are the tourism prospects of your destination or business in the coming four months compared with what you would reasonably expect for this time of year?*

Participants should select one of the following five options: much worse [0]; worse [50], equal [100]; better [150], much better [200]. Results are averaged and broken down by region and by activity. A value above 100 means that the number of participants who evaluate the situation as "better" or "much better", outnumber the participants who reply "worse" or "much worse".

In addition, participants are also invited to include a qualitative assessment in their own words. The analysis contained in the *UNWTO World Tourism Barometer* is in large part based on their comments.

UNWTO outlook for 2015

More balanced growth expected in 2015

Based on current trends and the expectations of the Panel of Experts, UNWTO forecasts international tourist arrivals to grow between 3% and 4% in 2015, after a 4.7% increase in 2014. The projection is for a somewhat more moderate pace of growth than the robust results recorded in the past five years, but in line with the 3.8% growth average projected for the decade 2010-2020 by UNWTO in its long-term forecast report *Tourism Towards 2030*.

The projection for 2015 reflects more balanced growth, as demand is expected to be driven by a wider range of source markets. Where in some of the previous years the three large emerging economy source markets China, the Russian Federation and Brazil accounted for about half of the increase in tourism expenditure, their growth has started to slow in 2014. Growth from advanced economy source markets, on the other hand, has picked up, and this trend is expected to continue in 2015.

Economic forecasts support this positive outlook, with world gross domestic product (GDP) projected to grow by 3.8% in 2015, after 3.3% in 2014, according to the International Monetary Fund (IMF). Solid growth is expected in the United States, while the recovery remains more restrained in Europe and Japan.

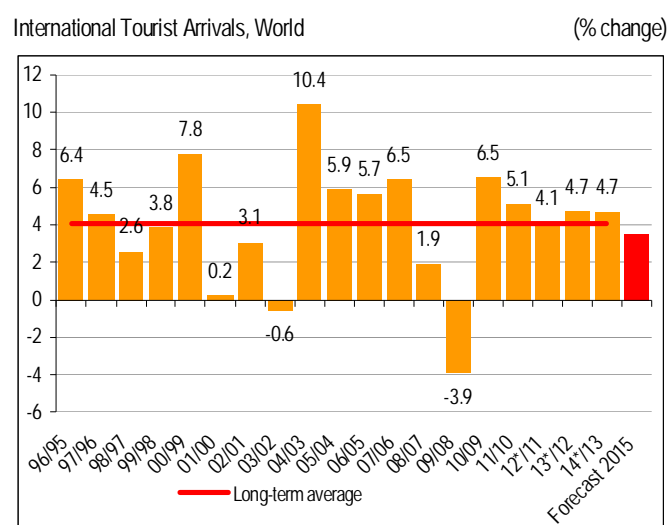
2014 results slightly exceeded last year's projection

In 2014, international tourist arrivals grew 4.7% globally, just above the 4.0% to 4.5% projected at the beginning of the year. Demand was fuelled to a larger extent by major traditional source markets, such as the United States, France or Italy, which were compensating for weaker demand in large emerging markets, such as Brazil or the Russian Federation.

It is significant that Europe, the most visited region in the world, achieved 4% growth in international tourist arrivals in 2014, on the upper limit of the 3.0%-4.0% forecast interval, in spite of a fragile economic recovery, particularly in the euro area. Arrivals in Asia and the Pacific grew by 5%, on the lower end of the 5.0%-6.0% forecast interval, due to lower inbound figures in China and some South-East Asian destinations. Asia and the Pacific was nevertheless, the second fastest-growing region in the world, after the Americas, which saw surprisingly strong results. Demand for international tourism in the Americas rebounded much stronger than expected on the rather weak 2013 results, with arrivals growing by 7% in 2014, the fastest pace in a decade, and well above the projected 3% to 4% for that year.

Experts maintain optimistic outlook

Members of the UNWTO Panel of Experts expect good results in 2015, though they are not as upbeat as they were a year ago about 2014. Almost two thirds of respondents expects tourism performance to be 'better' or 'much better' again in 2015 (65%), though fewer than those in 2014 (71%). Averaging their responses, the UNWTO Confidence Index hit 133 points (where 100 means "equal" performance), meaning favourable expectations for 2015. However, this is below prospects for 2014, rated at 138 at the beginning of last year.



Source: World Tourism Organization (UNWTO) ©

International Tourism in 2015

Based on the assessment of the available information, including 2014 tourism trends, the UNWTO Confidence Index and current economic trends, international tourist arrivals are forecast to grow between 3% and 4% in 2015, after a 4.7% increase in 2014.

Air travel reservations for the first four months of 2015 are in line with this outlook, with bookings up 4% compared to the same period in 2014 according to business intelligence tool ForwardKeys. Demand is slightly stronger for travel within the same region (+5%) than for inter-regional travel (+3%).

By region, growth is expected to be stronger in Asia and the Pacific (+4% to +5%) and the Americas (+4% to +5%), followed by Europe (+3% to +4%). In Africa, arrivals are expected to increase by 3% to 5% and in the Middle East by 2% to 5%.

Prospects for Asia and the Pacific are strong due to continued robust demand expected from China, albeit at a slower pace than in previous years (+17% in expenditure through Q3 in 2014, after +26% in 2013 and +40% in 2012), from other large Asian source markets such as the Republic of Korea and Hong Kong (China), but also from smaller markets such as Taiwan (prov. of China), India, the

Philippines and Thailand. Air travel bookings for January-April 2015 point to Asia as the fastest-growing region in the world, with a 12% increase in international reservations, especially for intraregional travel (+13%). The UNWTO Confidence Index with regard to the 2015 prospects for this region is 137, above 133 for the world, suggesting good results this year.

International arrivals in the Americas are also forecast to grow 4% to 5% in 2015, on the back of strong demand from the United States, which is seeing a solid economic rebound (+3.1% GDP growth forecast for 2015 according to IMF). The UNWTO Confidence Index for this region shows prospects for 2015 at a strong 143, well above the global average of 133.

Europe is expected to see 3% to 4% growth in international tourist arrivals in 2015, the same as the world forecast. Economic prospects are more modest here, with the European Union forecast to grow 1.8% in 2015, after an estimated 1.4% in 2014. Economic growth has yet to regain its pre-recession peak while challenges persist, including high unemployment in some economies. The UNWTO Confidence Index for 2015 prospects is 124, below the world average of 133, suggesting a more moderate tourism performance this year in Europe.

Tourist arrivals are expected to increase 3% to 5% in Africa, and 2% to 5% in the Middle East. The forecast interval is wider in these regions due to higher uncertainty and the existing geopolitical risks. The African economy is forecast to grow 5.3% in 2015 (after 4.8% in 2014) according to IMF. Tourism experts are upbeat about African tourism, with the UNWTO Confidence Index hitting 147 for 2015, above expectations for 2014 expressed a year ago, at 138. Much depends, though, on the evolution of the Ebola disease outbreak. In the Middle East, the Confidence Index also suggests considerable optimism (143), though it is below the figure for 2014 expressed last year (153). International air reservations for the January-April 2015 period point to an increase by 5% in international departures from the combined region of Africa and the Middle East according to ForwardKeys, especially to destinations in other regions (+6%).

Cheaper oil will encourage tourism demand

On the upside, a series of external factors favour the positive outlook, including the sharp drop in oil prices to 2009 levels. Cheaper oil is expected to lower transport costs and increase private demand, especially in energy importing economies. According to the International Air Transport Association (IATA), lower oil prices could result in a 5% drop in passenger fares, and a 6% decline in cargo rates. Yet, it could also negatively impact some of the oil exporting countries which have emerged as strong tourism source markets.

A number of international events are also expected to encourage tourism flows this year. In Europe, Italy will host the Expo 2015 in Milan, with the participation of 146 countries, the first Universal Exposition since Expo 2012 held in Yeosu, South Korea. Furthermore, Mons in Belgium and Plzeň in the Czech Republic are the 2015 European Capitals of Culture. In Africa, Equatorial Guinea is hosting the 2015 Africa Cup of Nations, the African football championship, with the participation of 16 national teams. The Formula One season, starting in Melbourne (Australia) in March 2015, will see twenty Grand Prix races across the world, of which nine in Europe, five in Asia and the Pacific, four in the Americas and two in the Middle East. A number of destinations have also launched appealing tourism campaigns this year, including the Visit the Philippines Year 2015, Visit Bhutan 2015 and the Malaysia Year of Festivals 2015.

On the downside, international crises and health concerns could affect economic and tourism activity in 2015, at least regionally. The conflict in Ukraine has already disrupted tourism in the subregion in 2014, and has been one of the factors behind the weakened outbound demand from the Russian Federation. In the Middle East, the conflict around the Islamic State has also impacted a number of destinations, which could continue into 2015. The Ebola disease outbreak in West Africa has had a negative impact on many African destinations outside the three directly-affected countries, due mostly to misperceptions about the outbreak and its geographical impact. Although the worst case scenario has been avoided according to the World Health Organization, efforts must continue in 2015 to eradicate the disease.

Outlook for International Tourist Arrivals

	2009	2010	2011	2012	2013	2014*	projection 2014*	average	projection 2015*
	real, change						(issued January)	a year	
	full year					Jan.-Dec.	between	2005-2013	between
World	-3.9%	6.5%	5.1%	4.1%	4.7%	4.7%	+4% and +4.5%	3.8%	+3% and +4%
Europe	-5.0%	3.1%	6.6%	3.7%	5.0%	3.9%	+3% and +4%	2.8%	+3% and +4%
Asia and the Pacific	-1.6%	13.1%	6.5%	6.9%	6.8%	5.4%	+5% and +6%	6.2%	+4% and +5%
Americas	-4.7%	6.5%	3.5%	4.4%	3.5%	7.4%	+3% and +4%	2.9%	+4% and +5%
Africa	3.4%	8.9%	-0.1%	5.2%	4.8%	2.3%	+4% and +6%	5.8%	+3% and +5%
Middle East	-5.4%	13.1%	-3.5%	-5.6%	-3.4%	4.4%	+0% and +5%	4.6%	+2% and +5%

Source: World Tourism Organization (UNWTO) ©

(Data as collected by UNWTO January 2015)

Transport

2014 air transport results confirm strong passenger demand and increase in airline profitability

The year 2014 marked the 100th anniversary of commercial aviation. Since the first flight to carry a paying passenger in January 1914, from St. Petersburg to Tampa, Florida (United States) aboard a Benoist bi-wing airboat, aviation has transformed the world in unimaginable ways.

Preliminary results released by the International Civil Aviation Organization (ICAO) indicate that 3.2 billion passengers used air transport for their business and tourism needs globally in 2014. In 2014 the annual total was up approximately 5% compared to 2013. Based on current projections, passenger numbers will exceed 6.4 billion by 2030.

Airline profitability was also higher last year and will continue to increase in 2015, according to the *Economic Performance of the Air Transport Industry* report of the International Air Transport Association (IATA).

International and domestic scheduled passenger traffic expressed in revenue passenger-kilometres (RPKs) grew 5.9% in 2014, compared to 5.5% in 2013. Air transport capacity, expressed in available seat-kilometres (ASKs), increased globally by 5.7% in 2014. As traffic and capacity grew at a similar rate, the average passenger load factor remained relatively stable at 79.5% in 2014.

Asia and Pacific world's largest air travel market

The Middle East remains the fastest growing air transport market in the world, with traffic expanding at a rate of 12.8% in 2014, accounting for 9% of global RPKs (fourth

largest market). The Asia and Pacific region increased by 6.7% over 2013 and remains the world's largest air transport market with a 31% share of total traffic. The second and third largest air travel markets are Europe (27%) and North America (25%) which increased 5.7% and 3.0% respectively. Latin America and the Caribbean (5%) increased by 5.9%, while Africa (2%) grew 1.5% in 2014.

Carriers in North America achieved the highest passenger load factor in 2014, 83.5%, followed by European carriers at 80.4%.

International passenger traffic grew at a slightly higher rate than domestic passenger traffic

International scheduled passenger traffic grew by 6.3% in 2014 (up from 5.7% in 2013), exceeding total passenger traffic (domestic and international) which increased 5.9%. European international traffic which accounts for the largest share of international RPKs (38%) grew 5.7% in 2014. Asia and Pacific (second largest share with 27%) grew by 5.8% and North America (14%) was also up by 3.1%, in line with its improving economy.

With its combined economic strength and airline network expansion, the Middle East recorded the highest growth in international passenger traffic in 2014 (+13.4%). Latin America and the Caribbean meanwhile grew by a solid 6.2% despite weakness in some of its economies, and carriers in Africa experienced the slowest growth rate, of 1.7%.

Scheduled domestic passenger traffic increased by 5.1% compared to 2013, with North America and Asia/Pacific accounting for a combined 82% of worldwide domestic traffic (44% for North America, 38% for Asia/Pacific). The Asia and Pacific domestic market experienced the fastest growth, 7.9% compared to 2013, driven mainly by Chinese airlines which accounted for approximately 60% of the region's total domestic traffic.

Passenger air transport worldwide and by region of airline domicile, preliminary data full year 2014

	Total				of which:			
	Revenue Passenger-Km (RPK)		ASK	LF	International		Domestic	
	change	share	change		change	share	change	share
	(%)	(%)	(%)	(%)	(%)	(%)	(%)	(%)
World	5.9	100	5.7	79.5	6.3	100	5.1	100
North America	3.0	25	2.6	83.5	3.1	14	2.9	44
Latin America & Caribbean	5.9	5	5.3	77.8	6.2	4	5.6	7
Europe	5.7	27	5.2	80.4	5.7	38	5.8	9
Asia and Pacific	6.7	31	7.2	77.4	5.8	27	7.9	38
Middle East	12.8	9	12.5	77.7	13.4	14	3.6	1
Africa	1.5	2	2.1	68.3	1.7	3	0.6	1

ASK: capacity in available seat-kilometres performed; LF: load factor

Source: International Civil Aviation Organization (ICAO)

Air cargo market rebounded in 2014

World scheduled freight traffic, measured in freight tonne-kilometres (FTKs), grew strongly by 4.6% in 2014, a rebound from the 0.4% growth rate registered in 2013. This is a reflection of improvement in world trade.

Asia and Pacific is the world's largest air freight market in 2014 with a 40% share in world FTKs, followed by Europe and North America with 22% and 21%, respectively. Middle Eastern airlines recorded the fastest growth in freight traffic in 2014 (+11.3%).

Industry trends

The world's major aircraft manufacturers will have delivered approximately 1,000 new commercial aircraft by the end of 2014, with orders received for over 2,000 more. Together with improved air traffic flow management (ATFM) and the expanded use of performance-based navigation (PBN), the new environmentally-friendly aircraft are expected to contribute to the sustainability of air transport development.

Airline profitability

The International Air Transport Association (IATA) announced improved industry profitability in 2014 in its *Economic Performance of the Air Transport Industry* report. Airlines are expected to post a collective global net profit of some US\$ 20 billion in 2014, almost double that of 2013 (US\$ 11 billion), representing a margin on revenues of 3%. By region, the strongest financial performance was delivered by airlines in North America, with net profits of \$12 billion in 2014, up from US\$ 7 billion in 2013. Looking forward, the global net profit is set to rise to US\$ 25 billion in 2015.

Lower oil prices and stronger worldwide GDP growth are the main drivers behind the improved profitability. As the most recent IATA *Airlines Financial Monitor* showed, crude oil prices have declined to US\$ 50 per barrel in early January 2015, the lowest in the last 6 years, down from US\$ 108 in January 2014. Consumers will benefit significantly from stronger airline industry performance as lower costs and higher efficiency are reflected in passenger fares. After adjusting for inflation, average return airfares (excluding taxes and surcharges) are expected to fall by about 5% in 2015 from 2014 levels and cargo rates by 6%.

All regions are expected to report improved net profitability in 2015 over 2014 according to IATA forecasts. However, there are significant differences in profitability between regions. While North America is expected to deliver the highest financial performance with a net profit of US\$ 15.50 per enplaned passenger and a net profit margin of 6%, other regions are expected to record lower net profits ranging from US\$ 2.50 per passenger in Africa,

US\$ 3.50 in Latin America and to US\$ 4.30 in both Europe and Asia and the Pacific. In the Middle East net profits will be US\$ 8.00 per passenger. Net profit margins will range from 1.1% to 2.6% in those regions.

Air transport data

The air transport data regularly presented in the *UNWTO World Tourism Barometer* can refer to traffic on airlines of Member States of the International Civil Aviation Organization (ICAO), to IATA members' scheduled international passenger traffic, according to region of airline registration, as well as to the traffic of the member airlines of the major regional airline associations broken down by routes operated. For IATA and the regional associations it should be taken into account that their data reflects the majority of, but not all air traffic, as the member carriers included are mostly full-service airlines and the traffic operated by charter and low-cost airlines is only reflected to a rather limited extent.

Airline data is a particularly good indicator of short-term trends in medium- and long-haul traffic. For short-haul traffic, however, air transport is in competition with alternative modes of transport (in particular land-based, but also over water), and might be subject to shifts between different means of transport (depending on relative price, perception of safety, etc.). Furthermore, traffic is not expressed here in numbers of passengers carried, but rather measured in terms of revenue passenger-kilometres (RPK), with one RPK representing one paying passenger transported over one kilometre. This means that each long-haul passenger contributes more to total traffic measured in RPK than each short-haul passenger does.

Capacity on offer is measured in terms of Available Seat Kilometres (ASK), which is the number of seats carriers have available multiplied by the number of kilometres flown. The ratio of available seat-kilometres (ASK) to revenue passenger-kilometres (RPK) is called Passenger Load Factor, i.e. the percentage of capacity used.

Air transport booking trends



Solid growth in reservations for international air travel worldwide from January to April 2015

In this contribution based on air transport booking data from business intelligence tool ForwardKeys, air passenger travel is evaluated for the full year 2014, and trends in reservations are analysed for the first four months of 2015.

The analysis reflects data available in the ForwardKeys database as at 31 December 2014, covering actual departures that took place in 2014 and bookings with a scheduled departure date from 1 January to 30 April 2015. Bookings for the first four months of 2015 are compared with bookings for the same period of 2014, which were available in the database at the same moment in time a year ago.

The booking trend provides an insight into how bookings are developing, although this does not necessarily indicate the exact number of trips that will be taken, as booking behaviour can vary over time, with lead times decreasing or increasing depending on external factors, price development and promotion.

The database covers air travel reservations through the major Global Distribution Systems (GDS), but only partially includes direct bookings with airlines (such as low-cost carriers) or charter flights.

General Trend

International departures grew by 5% in 2014

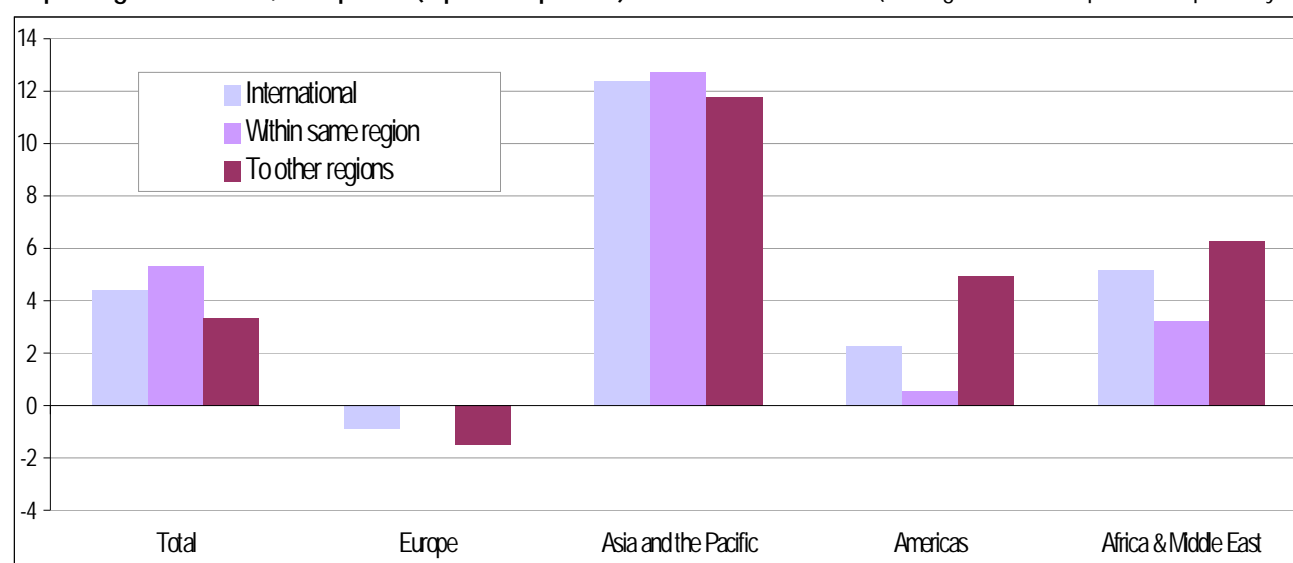
- International departures saw a 5% increase in 2014 despite more moderate growth in the last four months of the year (+3%), particularly in traffic from Europe (+2%) and Africa and the Middle East (-4%) where traffic declined.
- Overall, flows within the same region were as strong as interregional departures (both +5%).
- By world region, Asia and the Pacific experienced the fastest growth in international departures in 2014 (+8%), followed by the Americas (+6%), Europe (+3%) and Africa & the Middle East (+2%).
- Intraregional air travel was strongest in the Americas (+7%) and Asia and the Pacific (+6%).
- Africa and the Middle East saw the fastest growth in traffic from other regions (+8%), especially from Asia and the Pacific (+17%) and to a lesser extent from the Americas (+6%).

Bookings for January-April 2015 up by 4%

- Current data on air travel reservations for the first four months of 2015 point to continued growth in international travel this year. As of 31 December 2014, bookings in the GDS with a scheduled departure date from 1 January to 30 April 2015 were up 4% compared to the same four-month period of 2014.
- Demand is slightly stronger for travel within the same region (+5%) than for interregional travel (+3%).
- Asia and the Pacific is the most dynamic source region according to this data, with bookings up by 12% for the first four months of 2015, especially in intraregional travel (+13%).

Air passenger travel trends, Jan-Apr 2014 (expected departures)

(% change over the same period of the previous year)



Source: ForwardKeys® for UNWTO

Regional Trends

Africa & Middle East

- International departures from Africa & Middle East increased by 2% in 2014 but declined towards the end of 2014, reflecting the impact from the Ebola outbreak and the IS conflict.
- All world regions recorded moderate growth in air travel from Africa and the Middle East in 2014, except the region itself (intraregional), which saw a weaker 1% increase.
- Bookings for January-April 2015 point towards an improvement in international departures (+5%), with Asia and the Pacific (+9%) and Europe (+5%) benefitting the most.

Europe

- European outbound travel by air grew by 3% in 2014 despite a slowdown at the end of the year.
- Air departures to destinations within the region itself grew slightly faster (+4%) than departures to other regions (+3%).
- Asia and the Pacific and the Americas saw the fastest growth in traffic from Europe (both +3%).
- Bookings for January-April 2015 are 1% down compared to last year.

Asia & the Pacific

- International departures from Asia & the Pacific (+8%) recorded the biggest increase of all regions in 2014. Africa and the Middle East recorded the highest growth in air traffic from Asia and the Pacific, with a 17% increase, followed by the Americas (+12%) and Europe (+9%).
- Current bookings point to a strong 12% increase in the first four months of 2015 compared to the same four months of 2014 a year ago, both to intraregional destinations (+13%) and interregional destinations (+12%).

The Americas

- Air travel from the Americas showed robust growth in 2014 with international departures up by 6% for the year, boosted by the FIFA World Cup in Brazil, and the recovery of the US economy.
- Intraregional travel (+7%) was stronger than travel to other regions (+4%), though traffic to Africa and the Middle East recorded a 6% increase.
- Bookings for January-April 2015 indicate somewhat weaker growth this early part of the year (+2%) though departures to other regions are expected to increase 5%.

Air transport booking data

The information on air travel trends contained in this section has been kindly provided by Forward Data SL leveraging exclusively on the ForwardKeys® database.

ForwardKeys® is a business intelligence tool designed to help decision-makers in hotel chains, Destination Management Organizations and other industry professionals. The ForwardKeys.com database is fed daily with Air reservation information (GDS) processed by 180.000 online and off-line Travel agencies worldwide, for a total of approximately 25 billion transactions until 2014. The database does not include some direct bookings with airlines (such as Low Cost Carriers) or charter flights.

Methodological Note

Figures are based on full journey from the original city of departure to final destination (not intermediate stops or connections).

Transit passengers, those returning to their point of departure have been excluded from this analysis.

Figures have been reviewed versus previous collaborations due to the incorporation of a new GDS to ForwardKeys database particularly impacting departures from Asia Pacific region. Figures have been normalised in order to isolate GDS-perimeter changes; periodic revisions of past figures will be carried in order to guarantee stability of the GDS perimeter

Actual Departures: Air reservations from all source markets to all destinations with effective travel date prior to 31 December 2014.

Expected Departures: Accumulated reservations until 31st December 2014 with travelling date between 1 January and 30 April 2015.

For further details see:

www.forwardkeys.com/unwto/MethodologyJan2015.html

For more information on ForwardKeys® please visit:

www.forwardkeys.com

Air passenger travel trends, region of destination by region of origin (% change over the same period of the previous year)



		2013	2014			2015	
			Actual departures			Expected departures	
		Jan-Dec	Jan-Dec	Jan-Apr	May-Aug	Sep-Dec	Jan-Apr
	Total	1.6	3.7	4.2	3.9	3.0	5.4
	to: Domestic (same country)	-1.9	1.5	0.7	1.1	2.7	8.3
	International	4.0	5.0	6.5	5.6	3.2	4.4
	Within same region	4.4	4.8	6.0	5.0	3.6	5.3
	Other regions	3.3	5.4	7.2	6.4	2.7	3.4
	Africa & Middle East	2.6	8.1	13.9	7.7	2.9	2.8
	Europe	6.1	5.6	6.0	6.3	4.3	8.2
	Asia and the Pacific	2.4	3.4	5.6	4.3	0.4	2.8
	Americas	2.0	5.6	4.4	7.9	4.0	1.1
from	Africa & Middle East	6.4	0.9	5.0	2.6	-4.7	3.0
	to: Domestic (same country)	1.6	-4.2	-4.5	-0.6	-7.2	-8.4
	International	7.6	2.0	7.5	3.2	-4.2	5.2
	Within same region	8.7	0.5	7.9	1.3	-7.1	3.2
	Other regions	6.8	3.1	7.3	4.7	-2.1	6.3
	Europe	11.6	3.6	7.6	5.6	-1.9	4.7
	Asia and the Pacific	4.5	2.7	7.7	3.4	-2.2	8.9
	Americas	2.9	3.2	3.1	7.9	-2.8	-2.4
from	Europe	1.8	2.8	3.8	3.8	0.7	-0.8
	to: Domestic (same country)	-0.9	0.6	2.2	1.5	-1.7	0.1
	International	2.6	3.4	4.3	4.4	1.5	-0.9
	Within same region	2.4	4.0	4.5	4.8	2.7	0.0
	Other regions	2.8	2.5	4.1	3.8	-0.2	-1.5
	Africa & Middle East	4.9	1.4	5.3	1.3	-2.1	-4.0
	Asia and the Pacific	2.8	3.1	4.5	4.5	0.5	-0.7
	Americas	1.5	2.8	2.9	4.9	0.4	-1.1
from	Asia and the Pacific	1.7	5.2	4.8	3.3	7.6	15.4
	to: Domestic (same country)	-5.4	-3.2	-5.5	-8.5	4.7	33.3
	International	4.5	8.1	8.7	7.3	8.5	12.4
	Within same region	5.2	5.8	6.1	4.0	7.2	12.7
	Other regions	3.0	12.9	14.1	13.0	11.5	11.8
	Africa & Middle East	0.2	17.3	24.8	16.5	9.9	14.2
	Europe	6.0	9.3	5.7	10.1	11.2	15.4
	Americas	2.7	12.0	8.1	13.5	13.6	6.8
from	Americas	0.3	4.2	3.8	4.6	4.0	3.5
	to: Domestic (same country)	-1.5	3.4	2.4	3.4	4.2	5.0
	International	3.6	5.7	6.6	6.7	3.7	2.3
	Within same region	5.1	6.6	7.2	8.4	4.1	0.6
	Other regions	1.6	4.4	5.5	4.7	3.1	5.0
	Africa & Middle East	1.5	5.6	8.4	7.0	1.6	0.7
	Europe	3.3	4.1	5.2	4.2	3.2	3.8
	Asia and the Pacific	-0.5	4.5	5.2	5.1	3.4	6.8

Source: ForwardKeys® for UNWTO

Travel Insurance trends



The following travel insurance information is based on the *Travel Insurance Observatory 2014 (TIO)* report developed by MAPFRE ASISTENCIA, a global insurance, reinsurance and services company founded in Madrid (Spain) in 1989, and a UNWTO Affiliate Member. With operations in 44 countries, the company has over 1,572 corporate clients and 198 million customers around the world.

The TIO report is a global review of insurance trends based on the company's own travel insurance database, and an in-depth analysis of total medical claims submitted by tourists from MAPFRE ASISTENCIA's source markets in Europe, Latin America and Asia and the Pacific, from May 2013 to April 2014. It provides insight on the destinations where claims are made, seasonal influences on medical claims, the type of medical problems affecting travellers and the differences in claims by age groups.

Travel insurance for international and domestic travel

- Travellers are increasingly concerned about the risks they might incur when travelling. In mature markets such as Europe where public health care is widely available, it is still common for travellers to take out travel insurance even for European trips. This is attributed to the fact that many Europeans prefer to have some back-up insurance in case they encounter problems when travelling, especially in trips involving winter sports and other sports activities.
- Although travel insurance is still less common for domestic travel, many travellers do have annual policies, or policies included in their travel package tours, and some take out insurance for independent domestic trips – as evidenced by the high share of domestic claims in some source markets (e.g. 30 % in China, 31% in Spain, 33% in France, 58% in Turkey and 61% in Australia).

Seasonal patterns in claims follow travel trends

- According to the 2014 TIO analysis, the incidence of medical claims is closely linked to peak holiday periods, annual shifts and special events, since 75% of all travel insurance policies sold are for leisure trips. In this regard, the seasonality of medical claims can be influenced by holiday periods such as the ski season, or affected by annual shifts in popular travel periods like Easter.
- Seasonal patterns vary across countries. In Brazil for instance, the peak in medical claims occurs during the

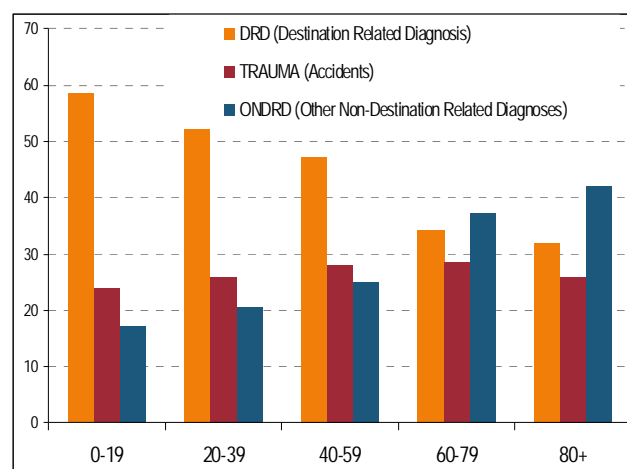
Southern hemisphere summer period, mainly in February, during the Brazil Carnival, but also in winter. In the case of Spain however, the Northern hemisphere summer and spring months all show a higher than average claims.

- The number of destination-related claims received by MAPFRE ASISTENCIA is also quite high, notably during the winter sports' season and in countries with mountain resorts such as France, Spain and Andorra.

Types of medical claims submitted by travellers

- Medical claims can be classified into three categories, broadly dependent on the health risk associated with the destination or type of destination and/or travel experience:
 - **DRD:** Medical claims catalogued under the Destination Related Diagnosis are related to the travel destination: allergies, animal and insect bites, infectious diseases, sunburn.
 - **TRAUMA:** A second series of complaints can be grouped under trauma. These are mainly accidents, which are either related to the travel activity (rafting or skiing accidents) or unrelated such as a falls or traffic accidents.
 - **ONDRD:** The third category are Other Non-Destination Related Diagnoses which includes causes independent of the destination, or which could have occurred even if the trip had not taken place: chronic illnesses, cardio-vascular diseases, anaemia, etc.
- Extensive data collected for the UK market provide insights into the type of medical problems incurred in different parts of the world.
- In terms of age group, the highest share of medical claims are submitted by travellers aged 20-39 (31%), followed by those aged 40-59 (24%) and 60-79 (23%), while the 80-plus group (4%) accounts for the lowest share.

UK claims by diagnosis type per age group, 2013/14 (%)



Source: MAPFRE ASISTENCIA

- The types of medical claims vary considerably across the different age groups. While the share of DRD-related claims is highest among younger travellers and

decreases in older age groups, there is a higher prevalence of ONDRD claims among travellers aged 60 and above.

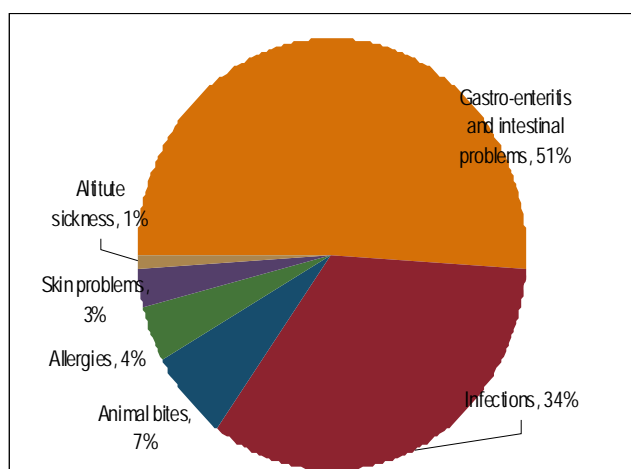
- Looking at actual illnesses, the most common DRDs worldwide by UK travellers are claims relating to gastro-enteritis and intestinal problems (GEA) which accounts for 51% of all claims, followed by infections (34%) while other ailments such as animal and insect bites, allergies, skin problems and altitude sickness account for smaller shares. By age groups, children under 15 and seniors above 70 are the most likely to suffer from infections, whereas the main DRD-related claims among all other age groups are gastro-enteritis and intestinal problems.

share of European claims is almost 50%, while it is 15% for North American claims.

Medical claims by source markets – United Kingdom and Spain are key markets for MAPFRE

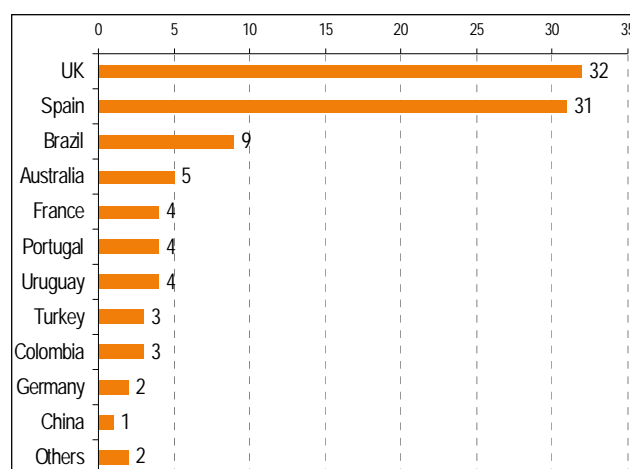
- The graph below shows the breakdown of medical claims by source market, from May 2013 to April 2014. The shares of the UK (32%) and Spain (31%) account for the majority of international claims (i.e. those originating in foreign countries for the respective source markets). The top five source markets (including Brazil, Australia and France) account for over 80% of total claims.

Total UK claims by DRD type, 2013/14 (%)



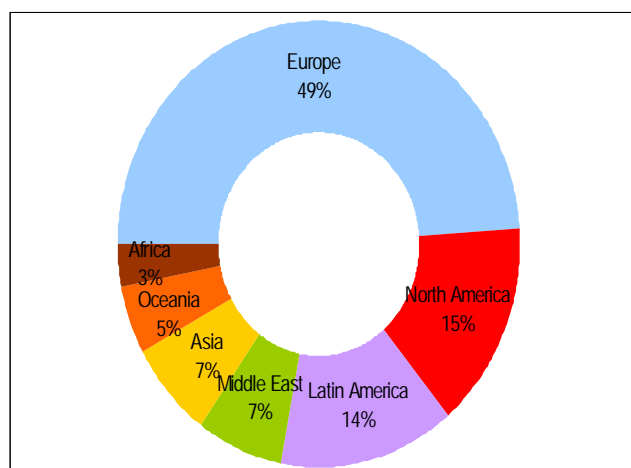
Source: MAPFRE ASISTENCIA

Medical claims by source market, 2013/14 (%)



Source: MAPFRE ASISTENCIA

Total medical claims by destination region, 2013/14 (%)



Source: MAPFRE ASISTENCIA

Medical claims by region – most claims submitted in Europe

- Nearly half of all of MAPFRE ASISTENCIA’s medical claims involving international travel originate in Europe (41%), followed by North America (18%) and Latin America (17%), whereas other regions account for more modest shares. Including domestic travel, the

Sources and Methodology

The information on Travel Insurance trends contained in this section has been kindly provided by MAPFRE ASISTENCIA and is included in the *Travel Insurance Observatory 2014*.

The TIO report covers medical claims for the period May 2013 to April 2014 for those markets where MAPFRE ASISTENCIA has sufficient and adequate data. The analysis is comprised of all countries where MAPFRE ASISTENCIA’s travel insurance policies are sold, both directly and through third parties (with the exception of Chile due to a lack of homogeneity in its database). The analysed countries include: Europe (Belgium, France, Germany, Italy, Malta Portugal, Spain, Turkey and the United Kingdom), Latin America (Argentina, Brazil, Colombia, Mexico and Uruguay) and Asia and the Pacific (Australia, China, India and the Philippines).

For more information, the full *Travel Insurance Observatory 2014* report can be downloaded at: www.mapfre.es/portal/mapfre-asistencia/ASISTENCIA/TIO/TIO-2014-English.pdf

The economic environment

UN/DESA WESP 2015: Global economy to improve marginally in 2015 and 2016

The United Nations Department of Economic and Social Affairs (UN/DESA) issued the full version of the report *World Economic Situation and Prospects 2015* (WESP) in mid-January 2015. Chapter 2 on international trade includes a box about international tourism prepared by UNWTO, which highlights the contribution of tourism to international trade in both advanced and emerging economies, and a reference to Small Island Developing States (SIDS), travel facilitation and connectivity.

As already reported in the December 2014 issue of the *UNWTO World Tourism Barometer*, global economic growth is expected to accelerate marginally this year and next, at 3.1% in 2015 and 3.3% in 2016, compared with 2.6% in 2014.

The United States to see higher growth, while Europe and Japan improve more modestly

- The global economy continued to expand at a moderate pace of 2.6% in 2014, as the recovery faced some new challenges, including unexpected shocks such as the heightened geopolitical conflicts in different parts of the world
- The United States economy is expected to improve in the short term, with 2.8% and 3.1% GDP growth projected for 2015 and 2016 respectively, after 2.3% in 2014.
- In Europe, a small improvement is expected, with the European Union forecast to grow 1.7% in 2015 and 2.0% in 2016, after an estimated 1.3% in 2014. Growth has yet to regain its pre-recession peak, though a GDP increase of 3% or more is expected in a number of countries for both 2015 and 2016, including Ireland, Sweden, and new EU member states Latvia, Lithuania, Poland, Romania and Slovenia.

- In Japan, the economy benefitted from a fiscal stimulus package and monetary easing from 2013, but slowed down towards the end of the year, with 0.4% growth estimated for 2014. Projected growth decreased as a result of the drop in private consumption due to a higher consumption tax, to 1.2% and 1.1% respectively in 2015 and 2016.
- Unemployment figures remain historically high in some world regions, but appear to have stopped rising. In many countries they are below recent peaks, but long-term and youth unemployment persists.
- Trade growth is expected to pick up moderately with the volume of world imports of goods and services projected to grow by 4.7% in 2015.

Developing economies experience slowdown at different speeds

- Growth rates in developing economies and economies in transition diverged more during 2014, as a sharp slowdown occurred in many large emerging economies, particularly in Latin America (+1.3%) and the Commonwealth of Independent States and Georgia (+0.8%), where the Russian Federation recorded 0.5% growth in 2014.
- In contrast, East Asia, including China, experienced only a mild slowdown and will remain the fastest-growing region, with a projected growth of 6.1% in 2015 and 6.0% in 2016.
- Meanwhile, India led South Asia to a moderate strengthening in 2014 (+4.9%) where economic growth is set to gradually pick up in the coming years.
- Africa's overall growth momentum will continue, with GDP growth expected to accelerate to 4.6% in 2015 and 4.9% in 2016.
- Geopolitical tensions such as the crises in Iraq, Libya, the Syrian Arab Republic and Ukraine remain a major downside risk, though their effect on the global economy has been limited so far. A major reason for this limited impact is that actual or feared conflict-related declines in oil supplies were offset by oil production increases.

Growth of world gross product, 2008–2016^a

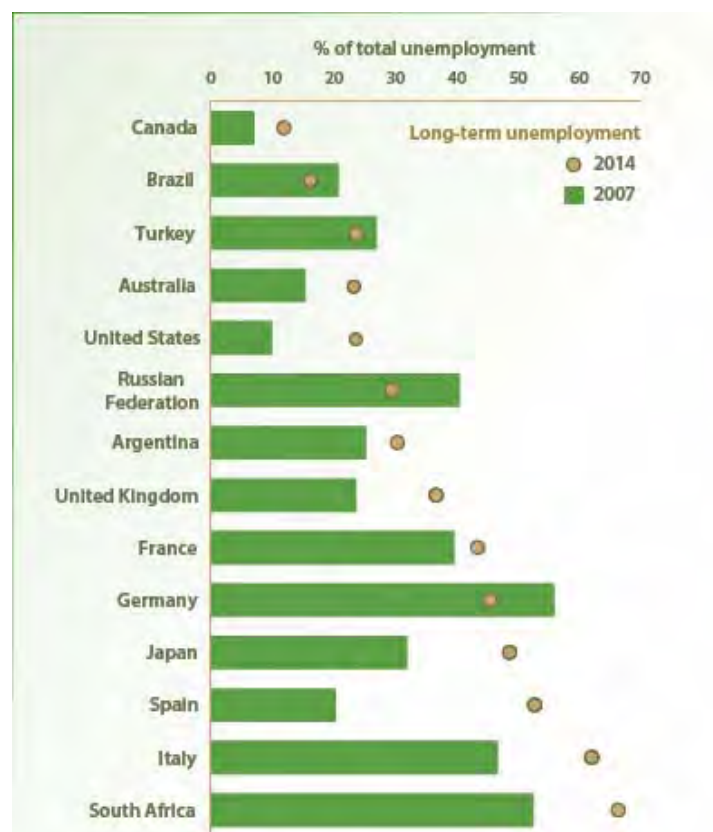


Source: UN/DESA.

^a Growth rate for 2014 is partially estimated; rates for 2015 and 2016 are forecast.

The *World Economic Situation and Prospects (WESP)* is produced at the beginning of each year by the United Nations Department of Economic and Social Affairs (UN/DESA), the UN Conference on Trade and Development (UNCTAD), the five UN regional commissions and the World Tourism Organization (UNWTO).

The full version of the WESP 2015 report (including a box on Trends in international tourism in Chapter 2) is available at: www.un.org/en/development/desa/policy/wesp



Long-term unemployment remains a major problem

Unemployment is down in many countries from recent peaks, but long-term and youth unemployment persist

IMF *World Economic Outlook (WEO)* January 2015 Update

Lower oil prices to boost global economic growth

- According to the January 2015 update of IMF's *World Economic Outlook*, global economic growth will receive a boost from lower oil prices by lifting purchasing power and private demand in oil importers. However, this boost is projected to be offset by negative factors, according to the IMF, including weaker investment, as adjustment to diminished expectations

about medium-term growth continues in many economies.

- Oil prices in US dollars have declined by about 55% since September 2014, partly due to the decision of the Organization of the Petroleum Exporting Countries (OPEC) to maintain current production levels, despite a rise in production from non-OPEC producers, and to the weakness of demand in some major economies.
- Oil futures point to a partial recovery in oil prices in coming years, consistent with the expected negative impact of lower oil prices on investment and future capacity growth in the oil sector.

The *World Economic Outlook (WEO)* is a survey by the International Monetary Fund (IMF) staff published twice a year in spring and autumn, with occasional interim updates. It presents IMF staff economists' analyses of global economic developments during the near and medium term and addresses topics of pressing current interest.

The full October 2014 version and the January 2015 update are available at: www.imf.org/external/ns/cs.aspx?id=29.

Crude Oil Spot Price Brent (daily)

(US\$ per barrel)



Source: US Department of Energy, Energy Information Administration

GDP growth measurement, methodological note

World aggregated growth of Gross Domestic Product (GDP) as reported by the UN/DESA is calculated as a weighted average of individual country GDP growth rates. World total and country groups are calculated as a weighted average of individual country growth rates of gross domestic product (GDP), where weights are based on GDP in 2005 prices and exchange rates.

IMF estimates growth rates on the basis of GDP in purchasing power parity (PPP). This is done because the purchasing power of a US dollar varies from one economy to another. As a US dollar usually buys quite a lot more goods and services in emerging economies, their GDP is more strongly weighted in the aggregate, in general resulting in a higher overall growth rate as emerging economies tend to grow faster. For instance, at market value the weight of the US is 23% and of China 12% in 2013, while at PPP their weights are respectively 19% and 15%.



World Tourism Organization UNWTO Publications

UNWTO World Tourism Barometer

The UNWTO World Tourism Barometer aims at providing all those involved in tourism with up-to-date statistics and adequate analysis, in a timely fashion. Issues cover short-term tourism trends, a retrospective and prospective evaluation of current tourism performance by the UNWTO Panel of Experts, and a summary of economic data relevant for tourism. The information is updated throughout the year.

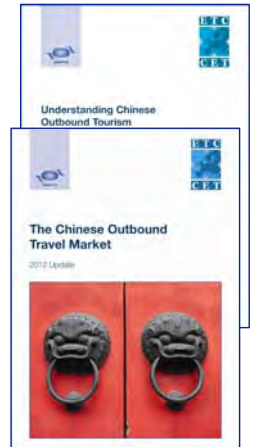
Available in English, French, Spanish and Russian



The Chinese Outbound Travel Market and Understanding Chinese Outbound Tourism

China is the fastest-growing tourism source market in the world and the top international tourism spender since 2012. In view of the worldwide interest in this market, ETC and UNWTO have prepared two joint reports on this subject: *The Chinese Outbound Travel Market – 2012 Update*, which offers an overview of the features and rapid evolution of the Chinese outbound tourism market, and *Understanding Chinese Outbound Tourism – What the Chinese Blogosphere is Saying about Europe*, which analyses the trends, themes and behaviour of Chinese tourists based on the analysis of online social media and internet searches.

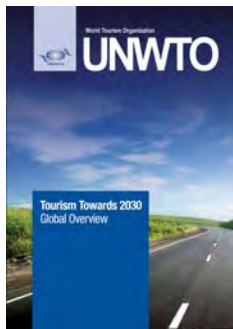
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Tourism Towards 2030

UNWTO Tourism Towards 2030 is UNWTO's long-term outlook and assessment of future tourism trends from 2010 to 2030. It is a broad research project building on UNWTO's on-going work in the field of long-term forecasting, initiated in the 1990s. Key outputs of the study are quantitative projections for international tourism flows up until 2030, based on data series on international tourist arrivals by subregion of destination, region of origin and mode of transport for the period 1980-2010.

Available in English



Understanding Brazilian Outbound Tourism – What the Brazilian blogosphere is saying about Europe

With over 70 million internet users in 2012, Brazil has Latin America's biggest population of 'netizens' or social media users, the 5th largest in the world. An increasing number of National Tourist Organizations (NTO's) are interested in targeting this important market through websites, blogs and other social media. This joint research project by ETC and UNWTO analyses the trends, themes and behaviour of Brazilian tourists in Europe based on internet searches and social media activity.

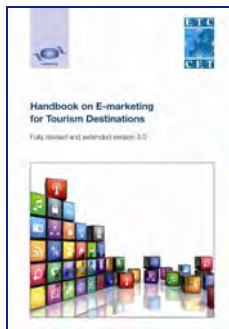
Available in English



Handbook on E-Marketing for Tourism Destinations

This UNWTO/ETC fully revised and extended version 3.0 covers all essential aspects of an e-marketing strategy including strategic planning, branding measures, content-building, search engine optimization, e-commerce and email marketing. It also provides practical information on latest trends and developments in mobile marketing and social media, as well as detailed insight into the measurement of effective e-marketing strategies using the latest technologies.

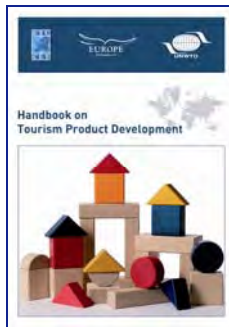
Available in English



Handbook on Tourism Product Development

The UNWTO/ETC Handbook on Tourism Product Development outlines the essential elements in the process of tourism product development planning and implementation. It demonstrates a range of successful approaches and case studies from around the world and sets out best practice examples and benchmarks by which destinations can assess their own product development system and methods.

Available in English French and Spanish



Handbook on Tourism Destination Branding

This handbook is a recognition by UNWTO and ETC of the value of successfully building and managing a destination's brand. With an Introduction by Simon Anholt, the handbook presents a step-by-step guide to the branding process, accompanied by strategies for brand management. Given case studies illustrate concepts, present best practices from around the world and provide fresh insight into destination branding.

Available in English French and Spanish



Compendium of Tourism Statistics, 2014 Edition, Data 2008–2012

The Compendium of Tourism Statistics provides data and indicators on inbound, outbound and domestic tourism, as well as on the number and types of tourism industries, the number of employees by tourism industries, and macroeconomic indicators related to international tourism. The 2014 edition presents data for 203 countries from 2008 to 2012, with methodological notes in English, French and Spanish.

Yearbook of Tourism Statistics, 2014 Edition, Data 2008–2012

The Yearbook of Tourism Statistics focuses on inbound tourism-related data (total arrivals and overnight stays), broken down by country of origin. The 2014 edition presents data for 197 countries from 2008 to 2012, with methodological notes in English, French and Spanish.



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