

Crisis in Greece

Air Passenger Flows

Valencia – July 2015



“Applied traveler operational intelligence to support tactical business decisions”

www.ForwardKeys.com

Methodology and Glossary



- ▶ This analysis is based on Air Reservation Data property of ForwardKeys® as of 7th July 2015. Database contains reservations handled via the main GDS worldwide. Database updated as of **7th July 2015**.

 - ▶ **Perimeter:**
 - ▶ Destination: Greece
 - ▶ Source Market: Total International bookings
 - ▶ Period:
 - ▶ Booking history: 1st to 7th July 2015, and 28th to 7th July 2015
 - ▶ Arrivals on the book cover 8th July to 31st December 2015, based on issued bookings between 8st July 2014 and 7th July 2015.
 - ▶ Lengths of Stay: Current analysis includes only those reservations with a length of stay of at least one night in destination, therefore excluding transits, day trips or one way trips.
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- ▶ **Arrivals** refer to the number of airline passengers arriving at the destination within a specific time frame.

 - ▶ **Bookings** represent air reservations made for travel to the specific destination (i.e. Barcelona) for any date of travel.

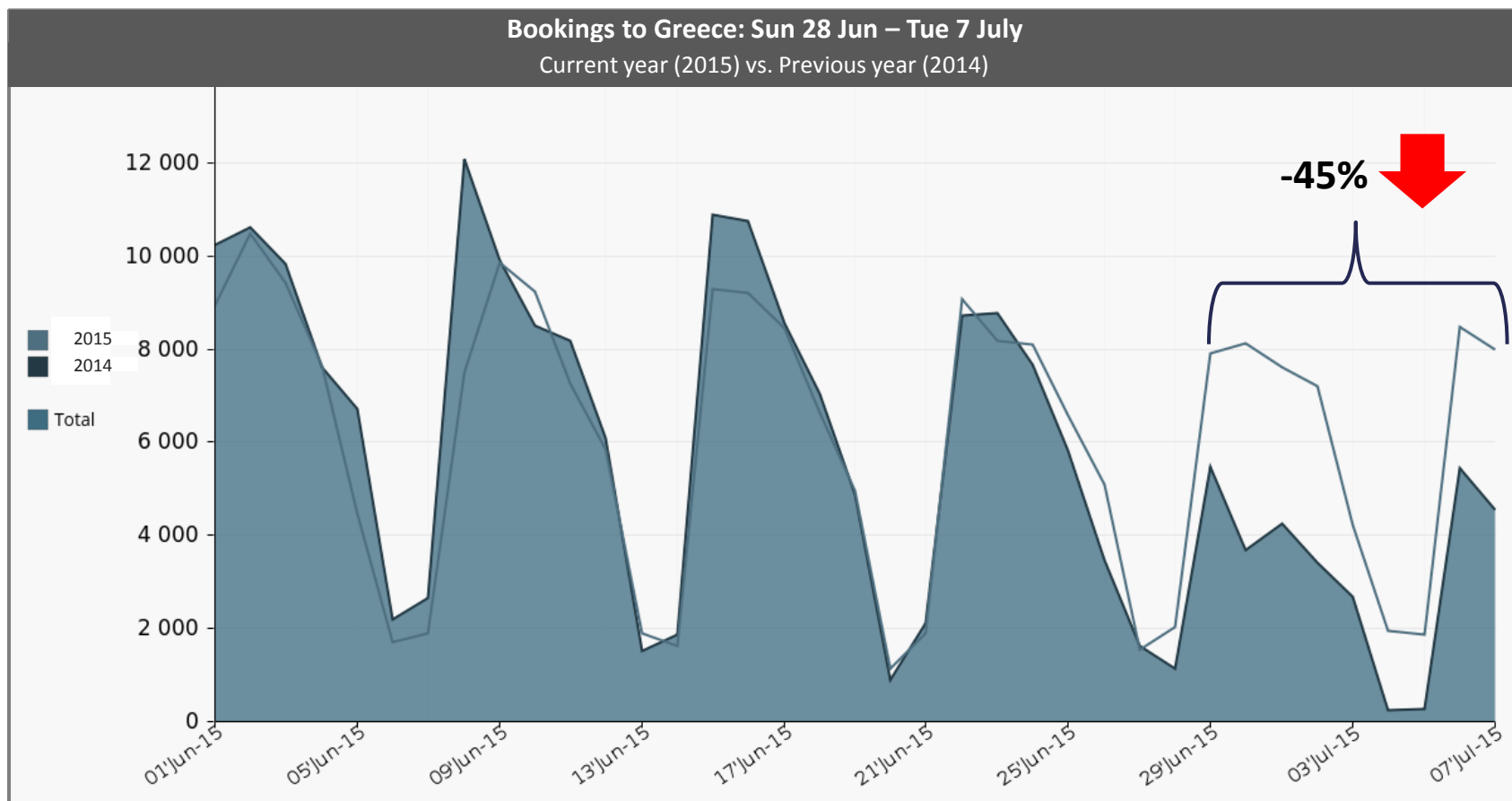
Main Findings



- There is an immediate negative impact on Sunday 28th of June, the same day of the banks closure announcement, decreasing by -45% during the last days.
- Germany (-49%) and France (-23%) suffered important drops, affecting widely the Greek performance due to the weight of the share (23%)
- There is no sign of crisis in the future arrivals based on the issued bookings until 7th of July, excluding Germany, which is dropping by -12%.

Immediate impact since the banks closure

- Greek decrease coinciding with the banks not allowing withdrawals. Bookings are down by -45% since June 28th until July 7th.

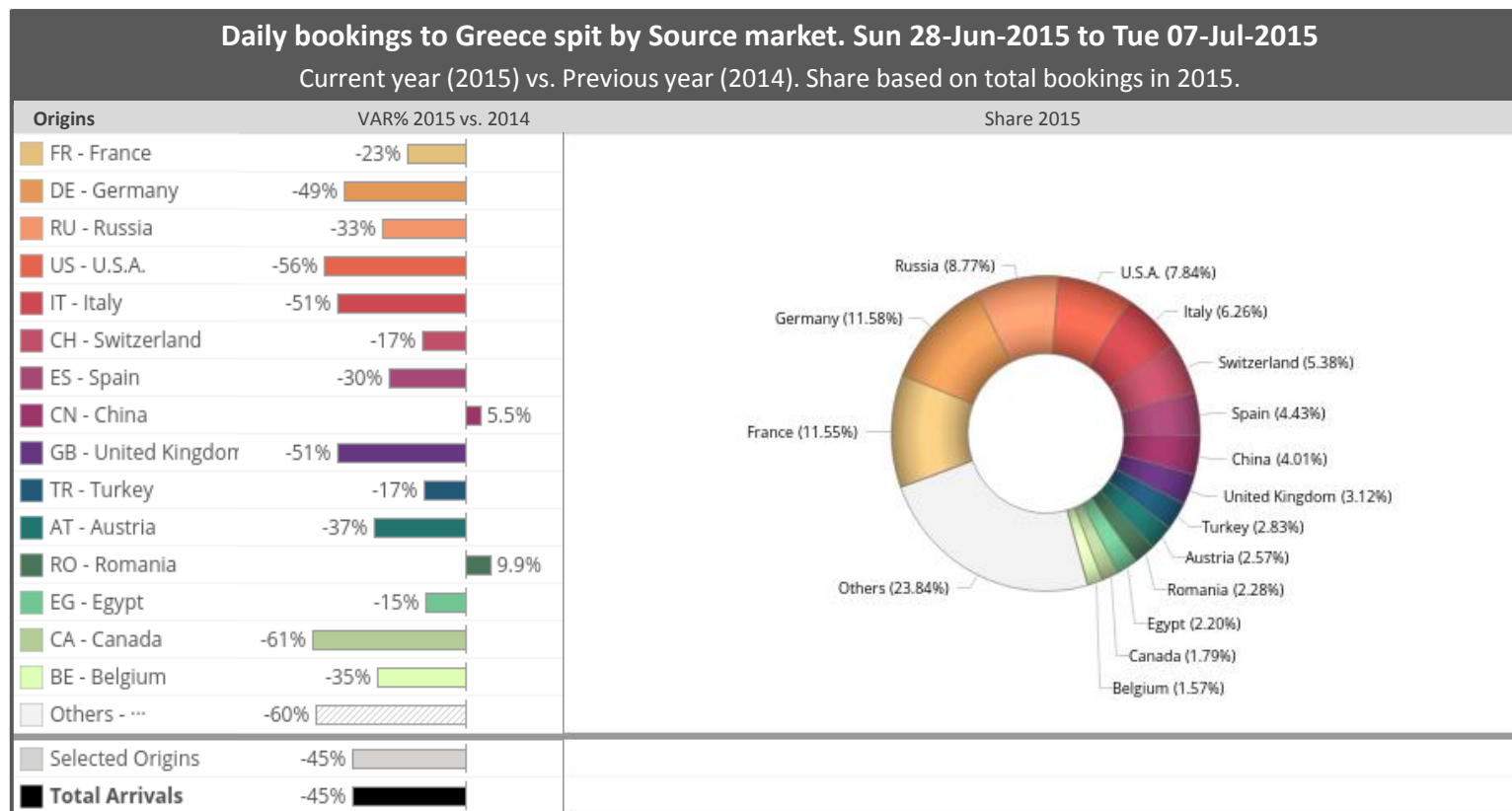


International Trends to Greece

Germany decreases, China still grows

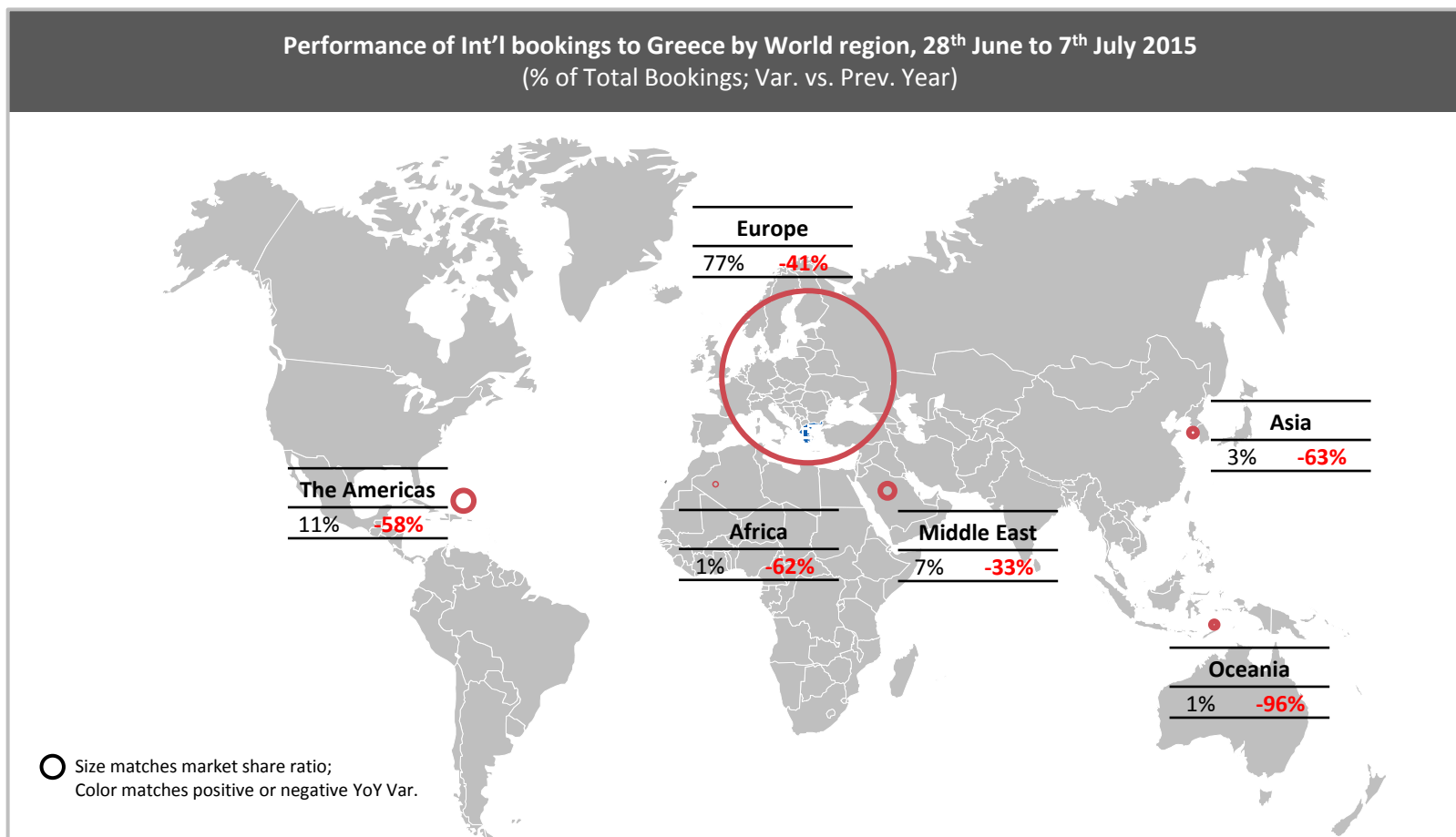


- Negative scenario during the financial crisis, led by France and Germany. China is still growing despite it showing a more timid performance.



All regions are worried about the financial crisis

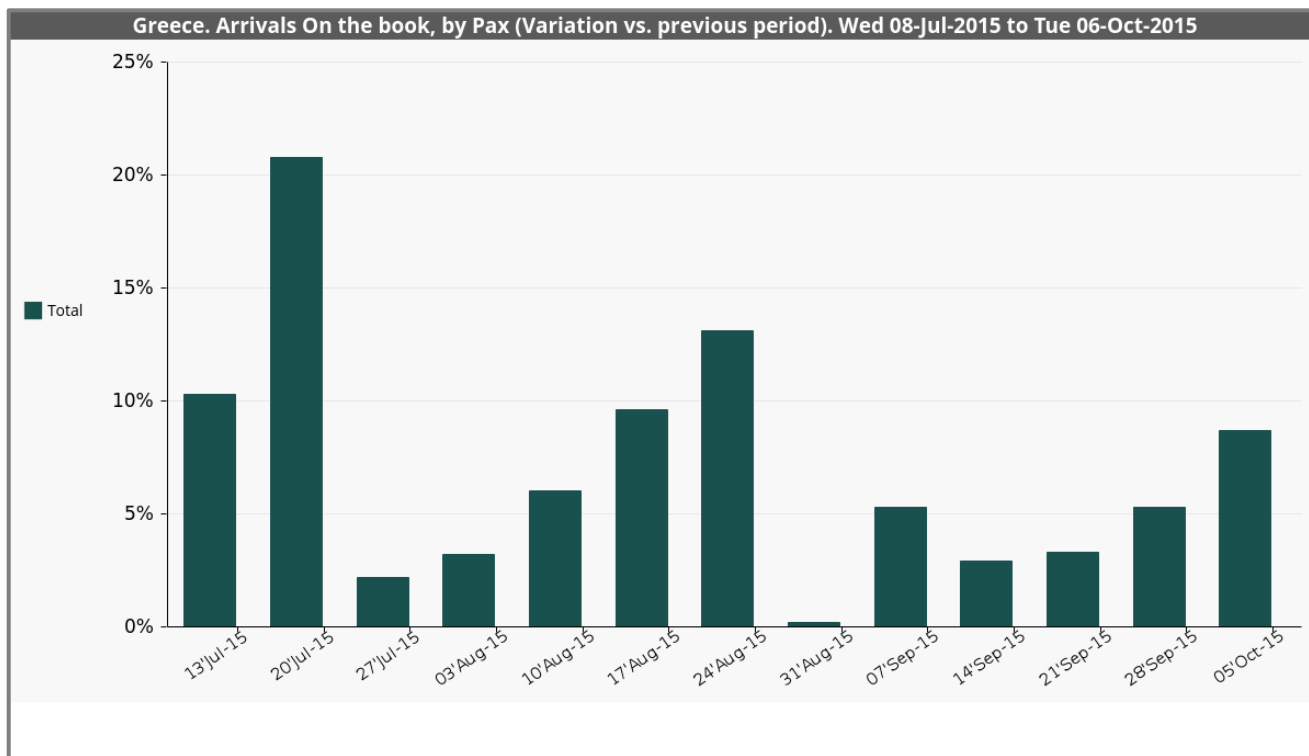
- Europe is the most decreasing region due to its weight in the arrivals to Greece. Americas, as the 2nd contributor (11% of share), drops by -58%.



No sign of the crisis when we look forward



- Future arrivals based on issued bookings until the 7th of July show positive variations for the most of the countries excluding Germany (-12%), Cyprus (-5.2%) and Belgium (-6.8).



Origins	VAR% 2015 vs. 2014
US - U.S.A.	11%
DE - Germany	-12%
FR - France	11%
IT - Italy	11%
CH - Switzerland	13%
AU - Australia	4.0%
GB - United Kingdom	14%
CA - Canada	28%
ES - Spain	6.3%
RU - Russia	2.1%
CY - Cyprus	-5.2%
AT - Austria	24%
IL - Israel	28%
CN - China	13%
BE - Belgium	-6.8%
Others - ...	11%
Selected Origins	7.6%
Total Arrivals	7.6%