

Impact of November 2015 Paris Attacks on Air Passenger Bookings

Valencia – November 2015

press@forwardkeys.com

(November 21st data update version)

***“Applied traveler operational intelligence to support
tactical business decisions”***



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Main Findings

November 13th Attack Seriously Impacted Paris Inbound Trends



- Last minute cancellations related to Business travel were the immediate reaction to attacks in Paris on Nov 13th.
- Cancellations (and changes to issued bookings) have recovered to normal levels within one week of the tragedy, but new bookings have fallen dramatically below the previous year's.
- The U.S.A., China, Spain and Italy react most to attack.
- When comparing new bookings issued after Nov 13th 2015 with last year's, fastest drop is seen in those bookings more related with leisure travel.
- Looking ahead into Christmas, the regular growth in bookings for travel to Paris promptly plateaued right after the terror strike and is starting to slide downwards.
- The booking situation for arrivals during the Christmas holidays has become worrisome. While it was down 2% vs 2014 as of Nov 13th, latest figures now show a far larger 13% for the same arrival period.

Total Int'l Bookings to Paris

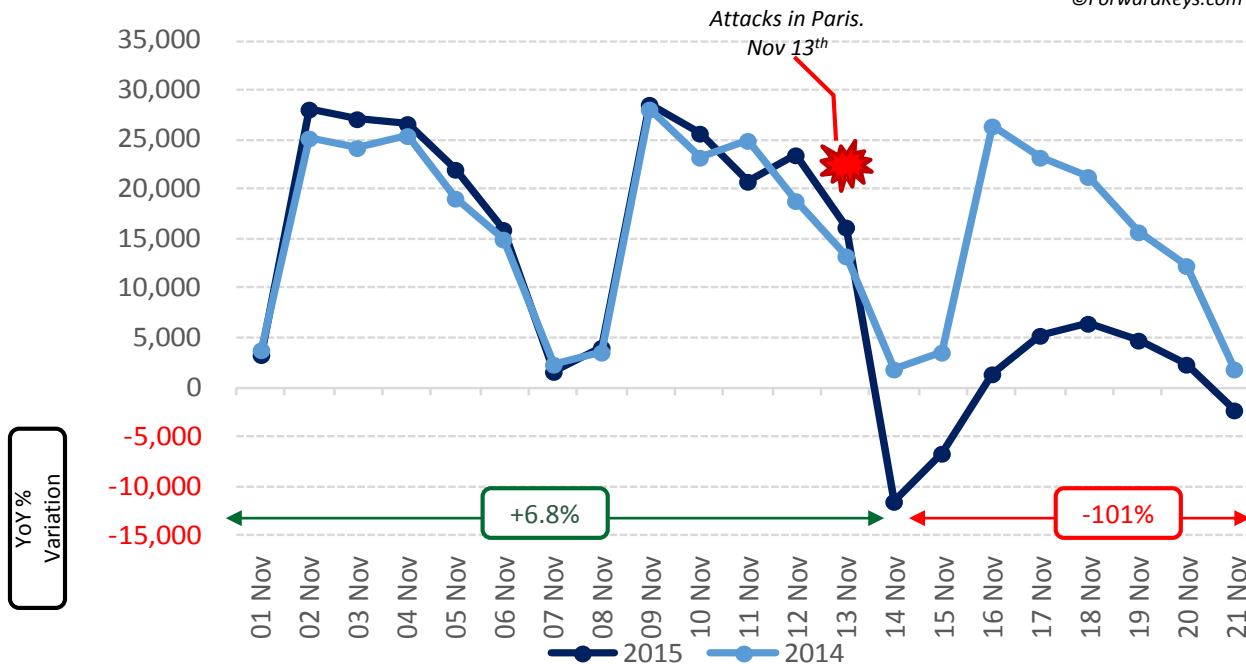
Paris severely impacted by Cancellations and Low Levels of New Bookings



- Early reaction led to massive cancellations, primarily from business and event travelers for immediate departures.
- Net bookings are dragged down by cancellations combined with a reduced amount of new bookings when compared to last year's.

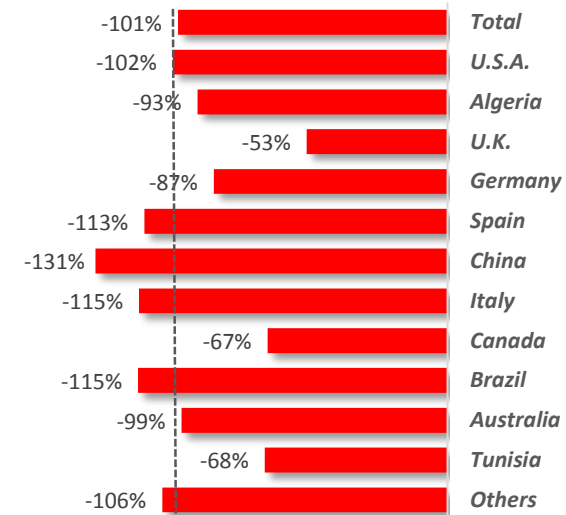
Net Daily Total Int'l Bookings*
(Nov 1st – 21st; 2015 vs 2014)

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Net Daily Bookings* . Top Markets.
(Nov 14th – 21st; 2015 vs 2014)

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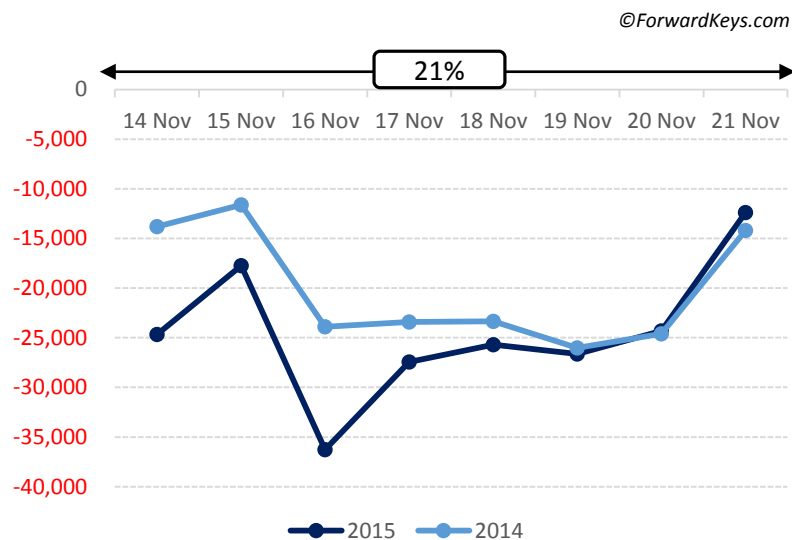
*Net bookings are the result of new bookings minus (-) cancellations over the analyzed time period. Lower than -100% net bookings indicate an immediate surge in cancellations that lead to a drop bigger than last year's net bookings issued during the same time period.

Cancellations Back to Normal but Bookings Remain Down

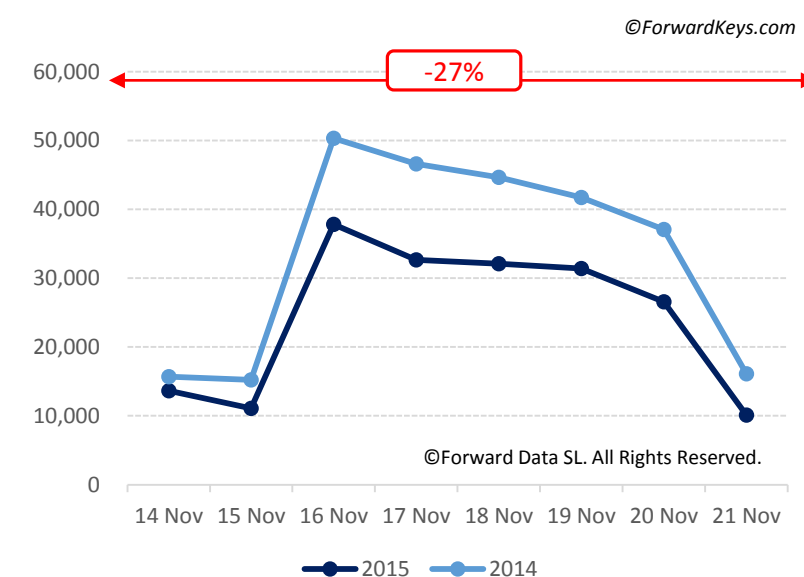


- When comparing cancellations, the immediate wave of mass cancellations passed after one week and have returned to normal levels. In the last 7 days, there were 21% more cancellations than in the same period last year.
- New Bookings set trend to a worrying 27% below last year, logically hampering future arrivals to Paris.

Total Int'l Daily Cancellations
(Nov 14th – 21st; 2015 vs 2014)



Total Int'l Daily New Bookings
(Nov 14th – 21st; 2015 vs 2014)

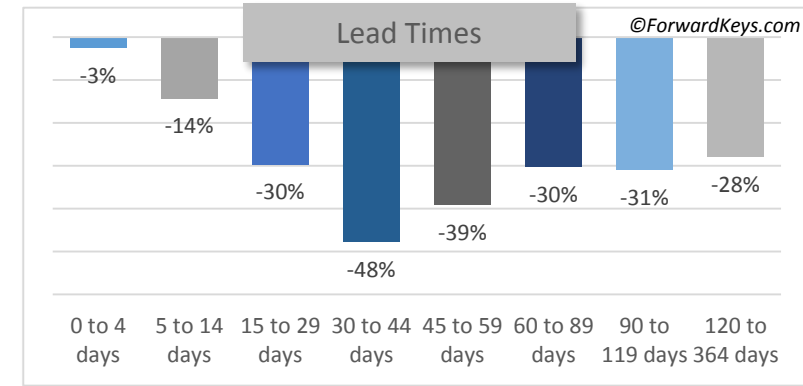
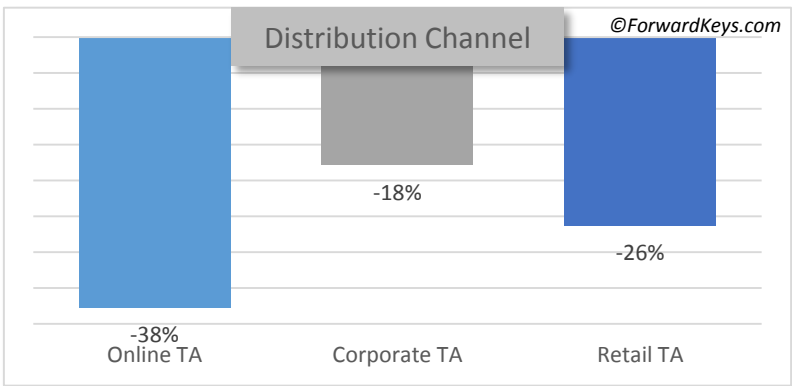
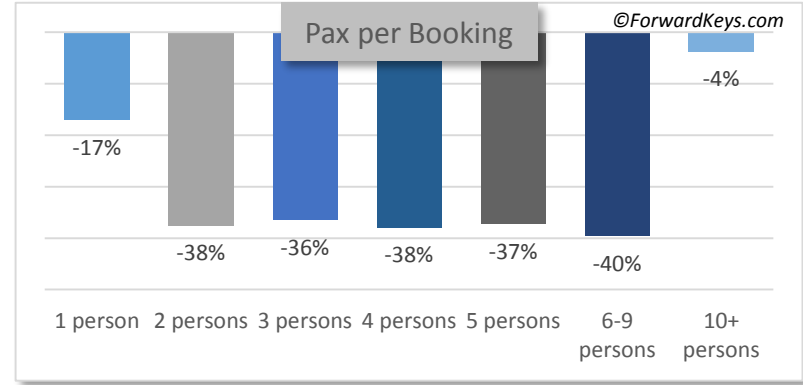
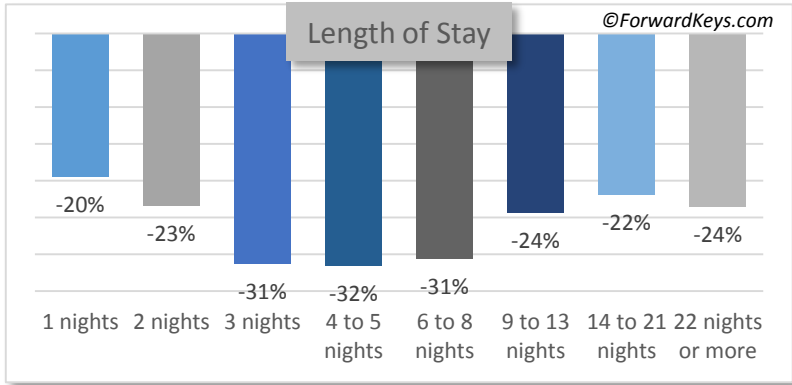


Lack of New Bookings Affecting the Leisure Segment



- Faster dropping profiles are typical of the Leisure segment, including stays between 4 and 5 nights, small groups, mid lead times and OTAs.

Total Int'l New Bookings Performance by Length of Stay, Pax per Booking, Lead Time and Distribution Channel
(Nov 14th – 21st; 2015 vs 2014)



Bookings for Key Travel Dates Impacted

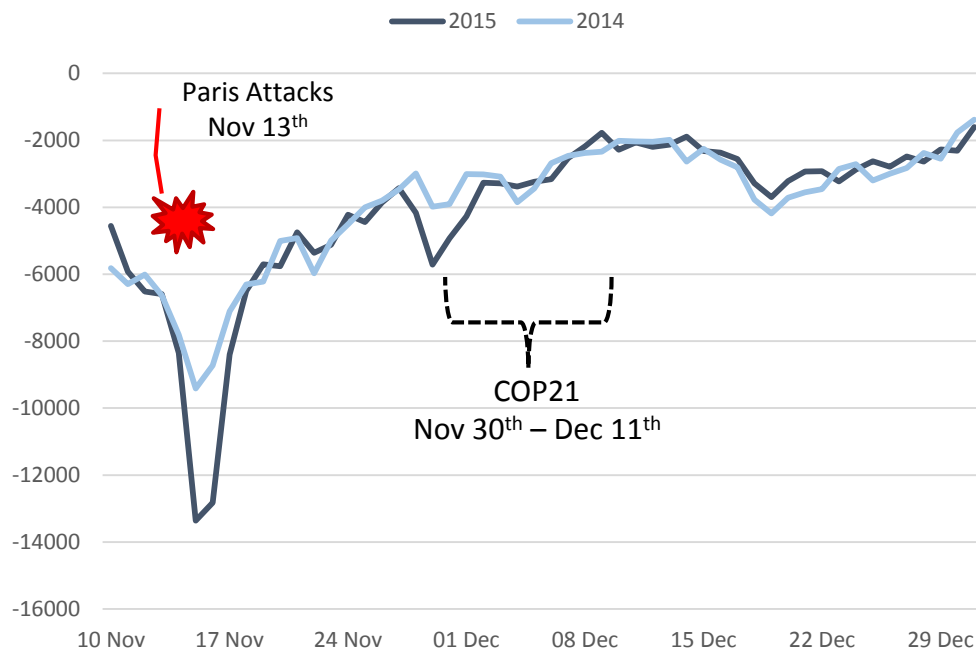
Cancellations and limited bookings impacting COP21 and Christmas



- Cancellations primary focus on trips due on the weekend after the attacks.
- Second most impacted period is day before the start of U.N. Climate Change Conference COP21*.
- Demand for arrivals during Christmas period has plateaued since Nov 13th.

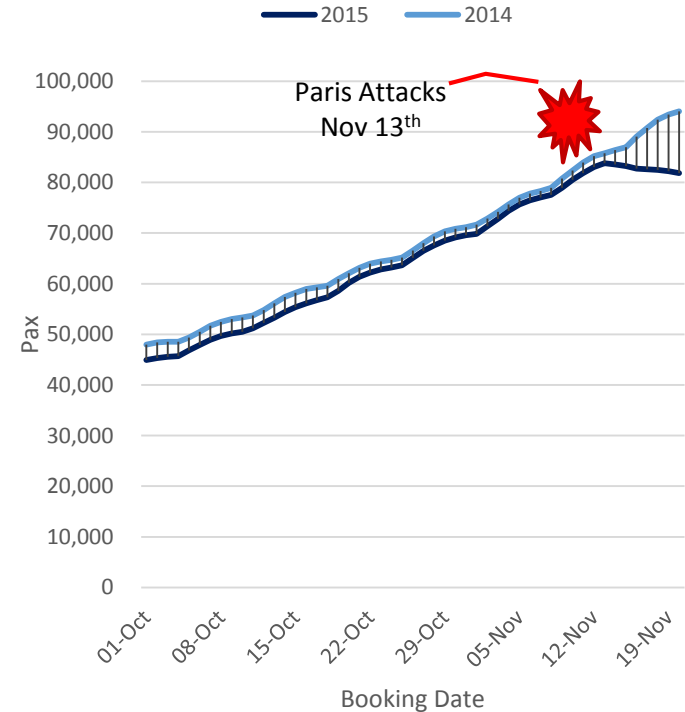
Cancellations by Arrival Date
(Nov 14th – 21st; 2015 vs 2014)

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Development of Demand for Arrivals in Christmas
(Dec 24th – 31st; 2015 vs 2014)

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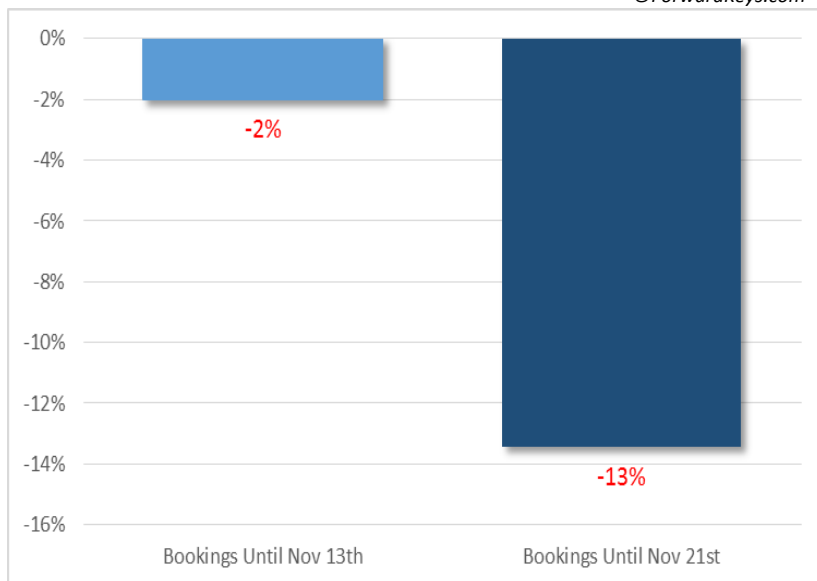
Booking Situation Worsening After Attacks



- Previously negative picture becomes more worrisome after Nov 13th, when all main source markets for Christmas 2015 worsen.
- All source markets are down, with strongest impact on the USA, Spain, Japan and Germany

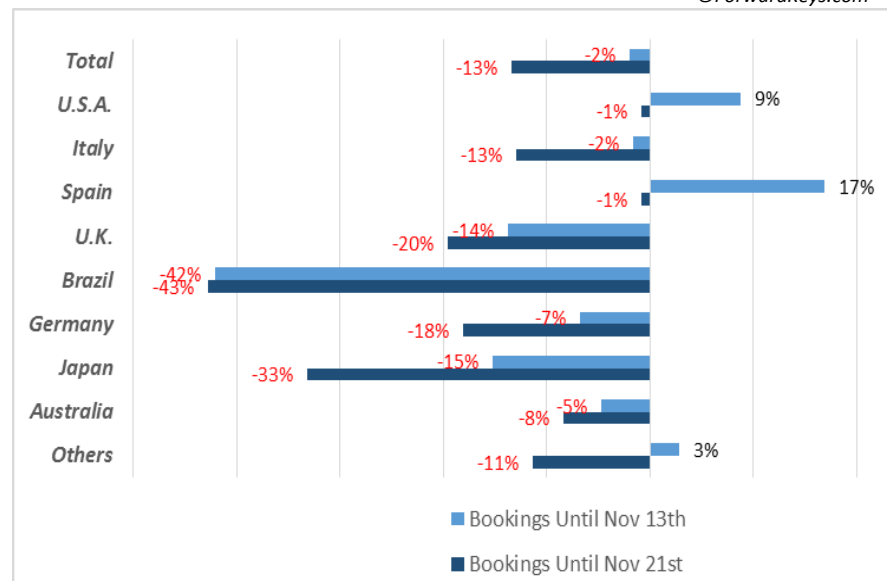
**%Var Arrivals On The Book
(Dec 24th to 31st vs same period 2014)**
Based on booking situation as of Nov 13th vs Nov 21st

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**%Var Arrivals On The Book By Top Source Markets
(Dec 24th to 31st vs same period 2014)**
Based on booking situation as of Nov 13th vs Nov 21st

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Methodology and Glossary



- ▶ This analysis is based on Air Reservation Data property of ForwardKeys® as of 23rd November 2015. Database contains reservations handled by more than 200 000 online and offline travel agencies worldwide. Database updated as of **21st November 2015**.
- ▶ **Perimeter:**
 - ▶ Destination: Paris
 - ▶ Source Market: Total International bookings
 - ▶ Period:
 - ▶ **Booking history:** 1st October to 21st November 2015 vs. 2nd October to 22nd November 2014.
 - ▶ **Arrivals on the book:** Arrival dates from **24th to 31st Dec 2015** based on issued bookings as of 13th and 21st November 2015. Variations are calculated comparing with booking situation for arrivals 24th to 31st Dec 2014.
 - ▶ Lengths of Stay: Current analysis includes only those reservations staying at least 1 night at destination, therefore excluding transits, day trips or one way trips.
- ▶ **Arrivals** refer to the number of airline passengers arriving at the destination within a specific time frame.
- ▶ **Arrivals on the Book (OTB Arrivals)** refer to the number of airline passengers arriving at the destination within a specific future time frame according to the bookings that have been issued as noted.
- ▶ **Bookings** represent air reservations made for travel to the specific destination (i.e. Paris) for any date of travel.
- ▶ **Net Bookings** equal to reservations that have been made minus cancellations.
- ▶ **Cancellations** include modifications to any previously issued booking as well as final cancellation.
- ▶ **November Paris Attack** information extracted from https://en.wikipedia.org/wiki/November_2015_Paris_attacks

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