



Asian stopovers in Nordic countries

Optimistic perspectives

March 2018

OUR COMMITMENT IS TO HAVE THE MOST PRECISE,
UP-TO-DATE MARKETDATA ON TRAVELLERS JOURNEYS



30.238.647

Travellers monitored each day

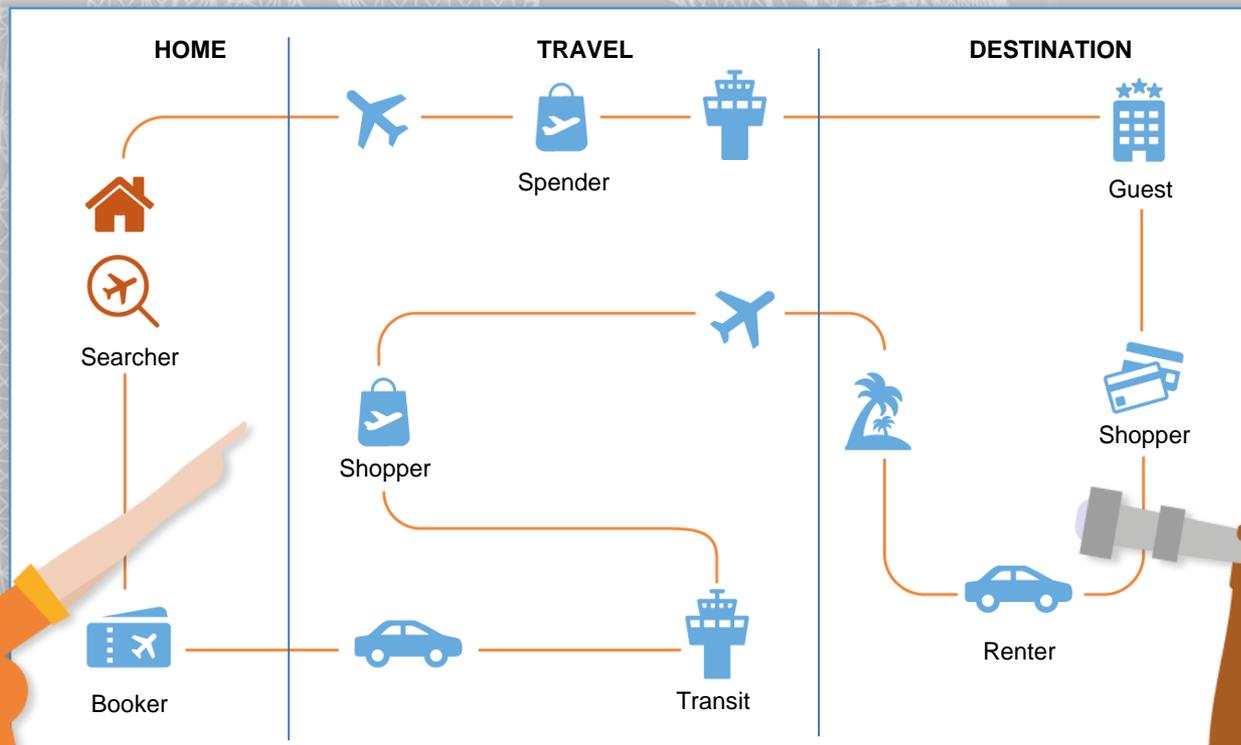
80.125

Daily flights monitored

17.234.787

Booking transactions a day

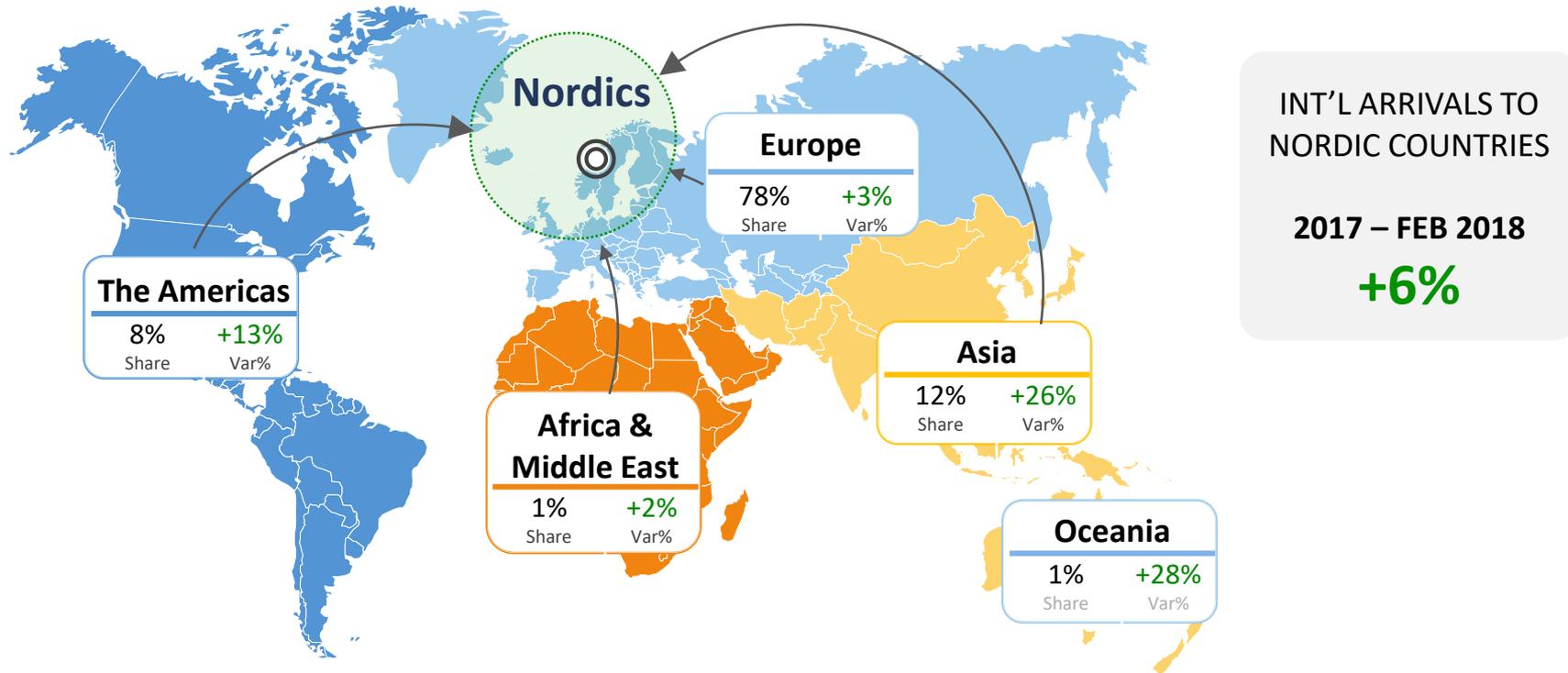
THE TRAVELLER IS A DIFFERENT ECONOMICAL AGENT AT STAGES OF HIS JOURNEY





Travel trends to Nordic Countries

Asia drove the growth of international stayovers to Nordic countries



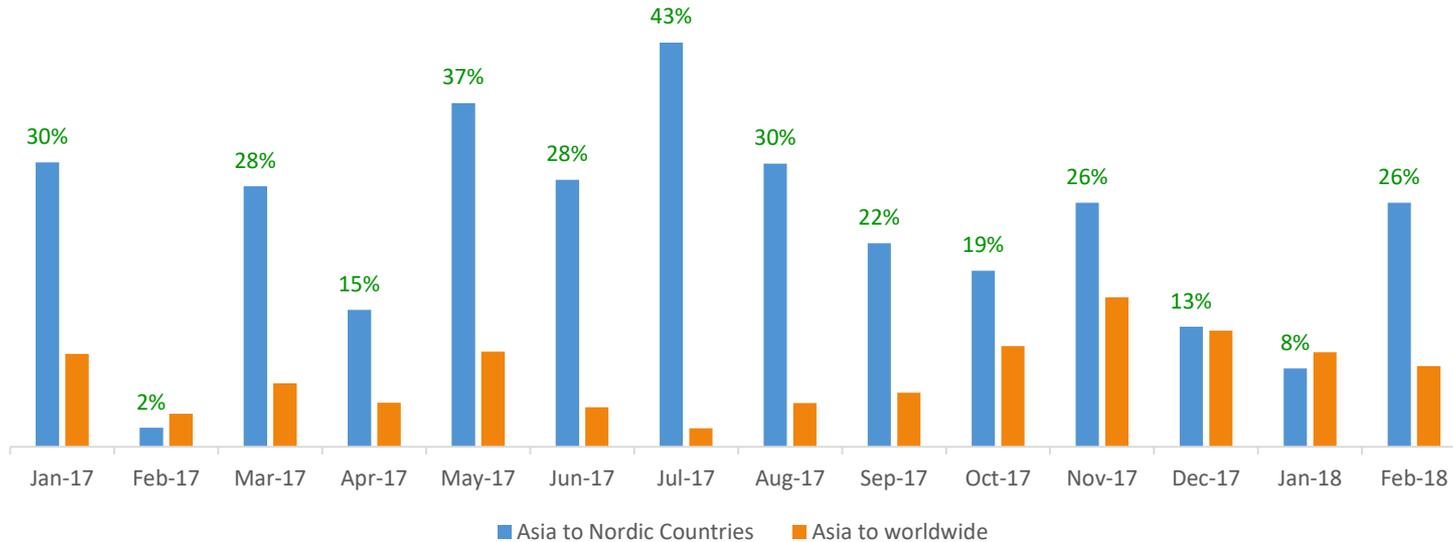
Int'l arrivals between 1st Jan 2017 and 28th Feb 2018 vs. same dates in the previous year with bookings as of 6th Mar 2018



Only considered visitors staying 1 to 5 nights. Excluded one way trips, day trips and transfers.

Nordic countries outperformed in attracting Asian stayovers

Asia Nordic Countries vs worldwide YoY Var%, 2017- FEB 2018 travel history



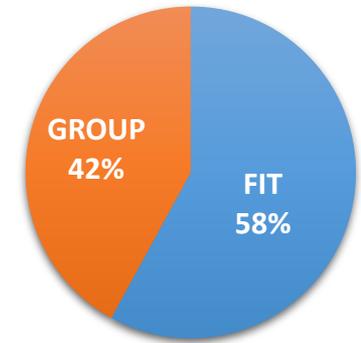
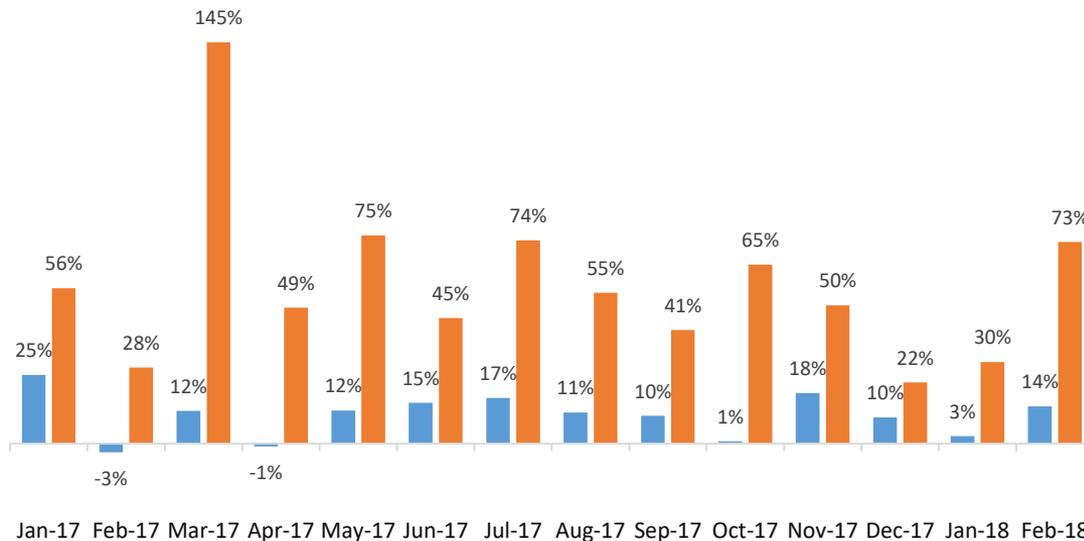
ASIAN FLOWS TO NORDICS
+26%
VS
WORLDWIDE
+8%

 Int'l arrivals between 1st Jan 2017 and 28th February 2018 vs. same dates in the previous year with bookings as of 28th February 2018

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Groups grew faster than FIT

Asia Nordic Countries, FIT vs Group Travellers YoY Var%, 2017- FEB 2018 travel history



+56%



+10.3%



Group: >5 pax per booking; FIT: 1 to 5 pax per booking



Int'l arrivals between 1st Jan 2017 and 30th Jun 2018 vs. same dates in the previous year with bookings as of 6th Mar 2018



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Japanese and Chinese remain main drivers to the growth

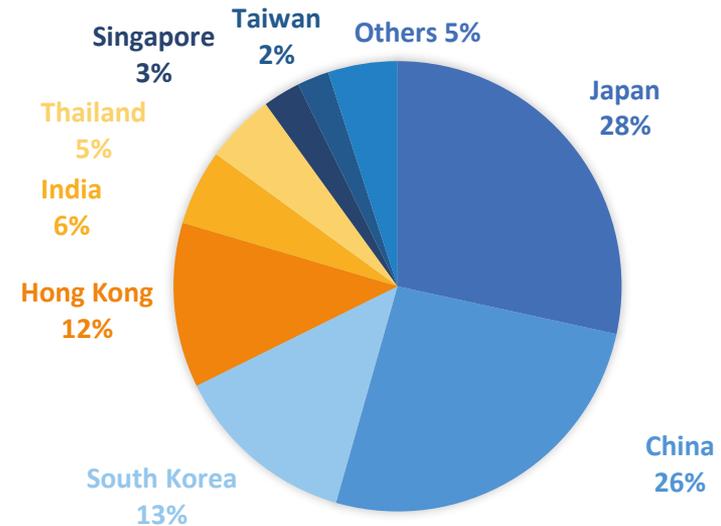
Top Origin Countries for stayovers in Nordic countries

Var%

2017-FEB2018 MAR-JUN2018

Japan	+29%	+12%
China	+21%	+7%
South Korea	+24%	-6%
Hongkong	+61%	+17%
India	+11%	+45%
Thailand	+23%	+22%
Singapore	+8%	+21%
Taiwan	+14%	+22%

Shares



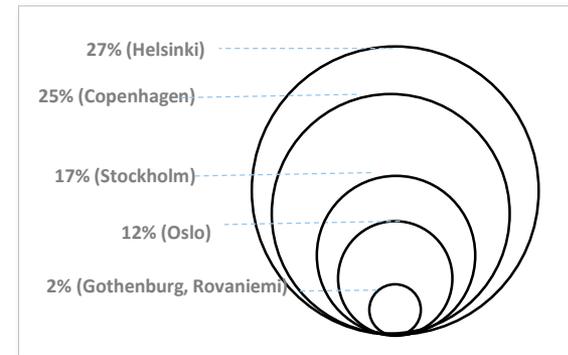
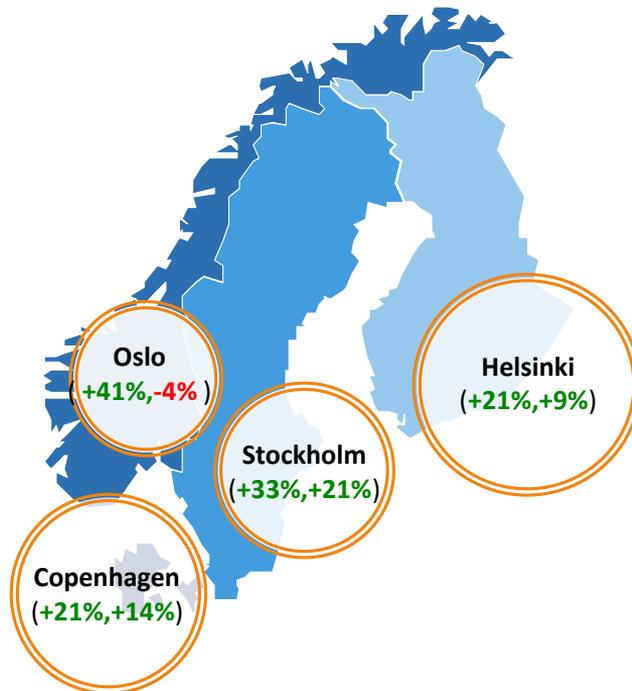
Int'l arrivals between 1st Jan 2017 and 30th Jun 2018 vs. same dates in the previous year with bookings as of 6th Mar 2018



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Traffic concentrates on Top 4 Nordic destinations

%YoY Var. of Visitors from Asia to Top Nordic Cities
(2017-Feb2018, Mar-Jun2018OTB)

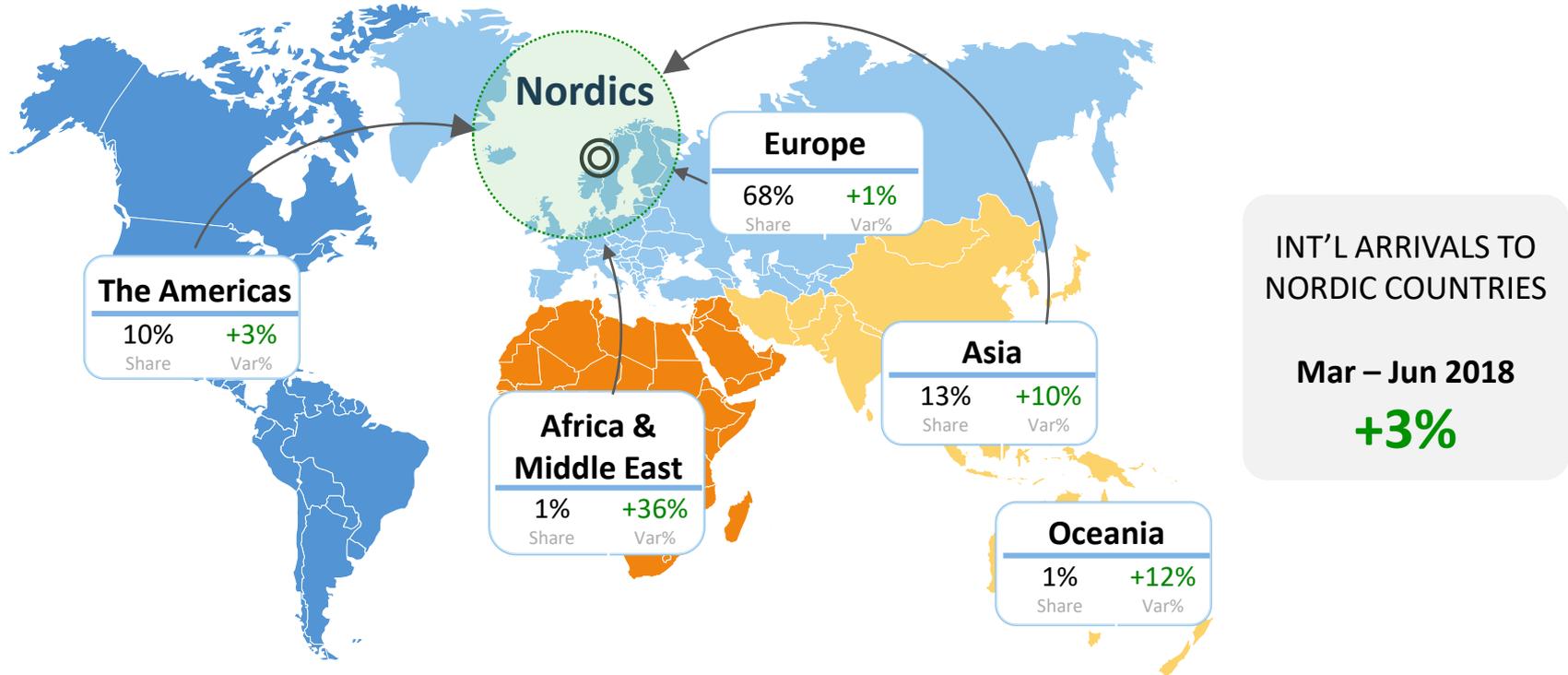


Int'l arrivals between 1st Jan 2017 and 30th Jun 2018 vs. same dates in the previous year with bookings as of 6th Mar 2018



Only considered visitors staying 1 to 5 nights. Excluded one way trips, day trips and transfers.

Forward looking for March to June arrivals: very positive prospect



Int'l arrivals between 1st Mar and 30 Jun 2018 vs. same dates in the previous year with bookings as of 6th Mar 2018

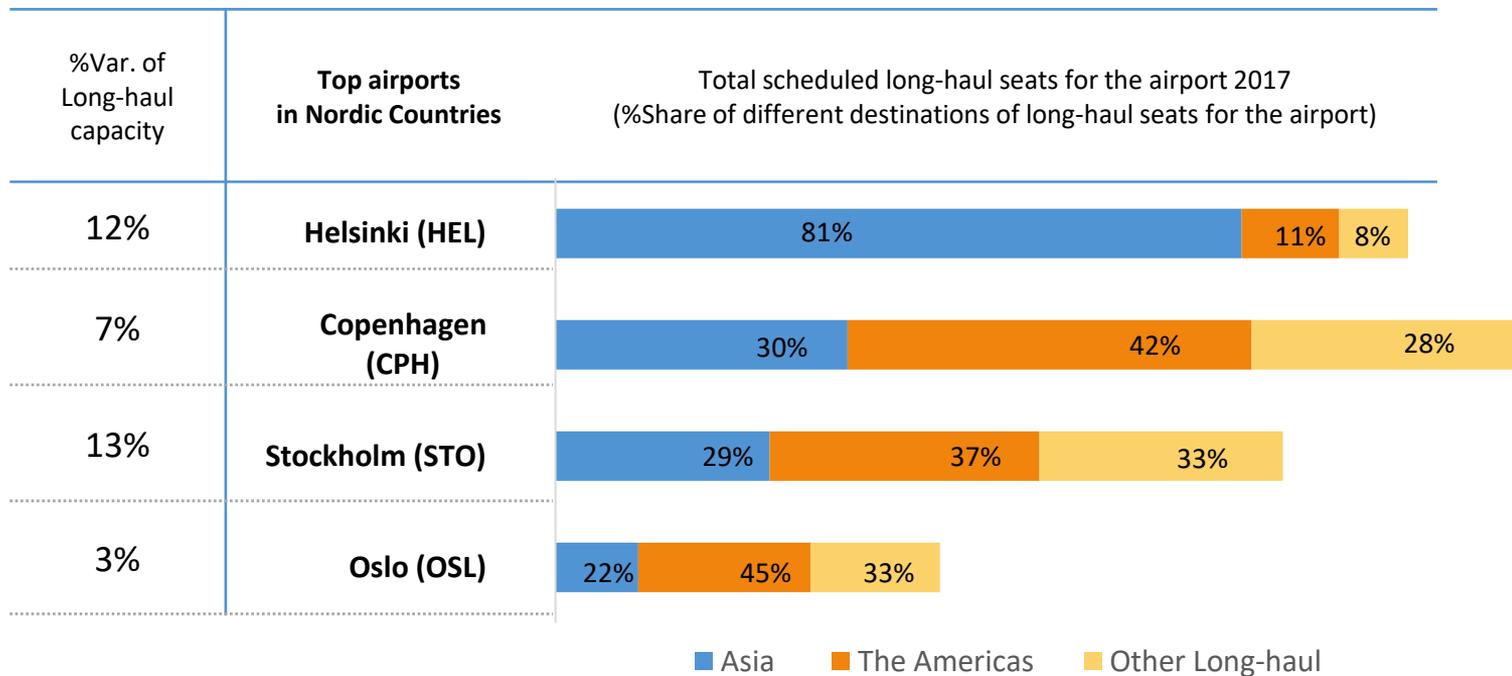


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Air Connectivity

Helsinki- the main hub connecting Asia and Nordic countries



January 1st to December 31st 2017 vs. same period previous year



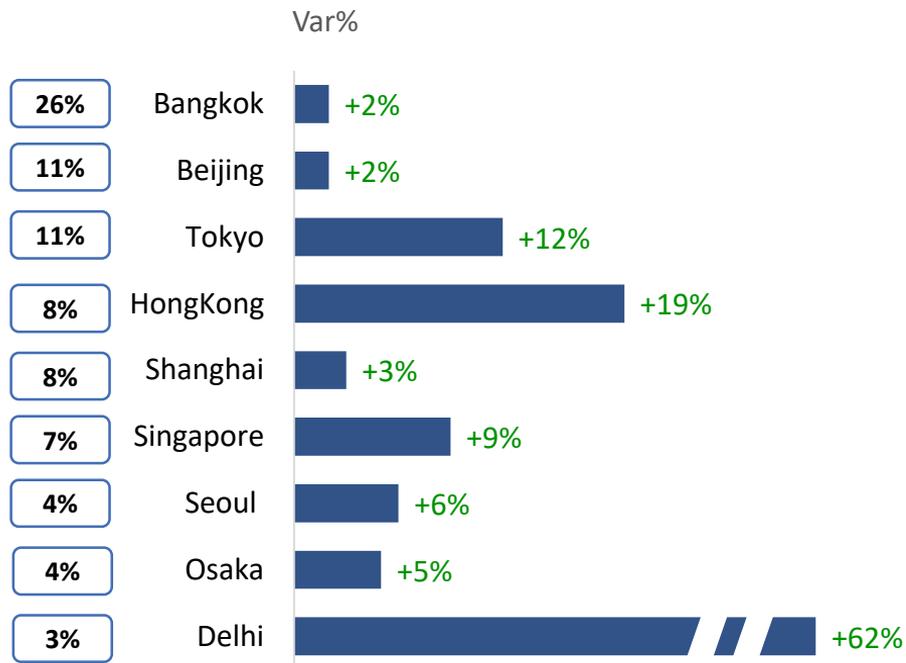
Geography as per UNWTO definition

Capacity by



Largest capacity expansion from HEL to main source markets, led by Finnair

Top Origin Points in 2017



Top 10 increasing routes in 2017

Route	Capacity Var%	AIRLINES (M/S)
HKG-HEL	+29%	AY (100%)
NRT-HEL	+18%	AY (65%), JL (35%)
SIN-HEL	+16%	AY (100%)
BKK-HEL	+8%	AY (100%)
ICN-HEL	+6%	AY (100%)
KIX-HEL	+5%	AY (100%)
PEK-HEL	+4%	AY (100%)
PVG-HEL	+3%	AY (100%)
PEK-ARN	+3%	CA (100%)
BKK-ARN	+2%	DY (20%), TG (80%)



January 1st to December 31st 2017 vs. same period previous year



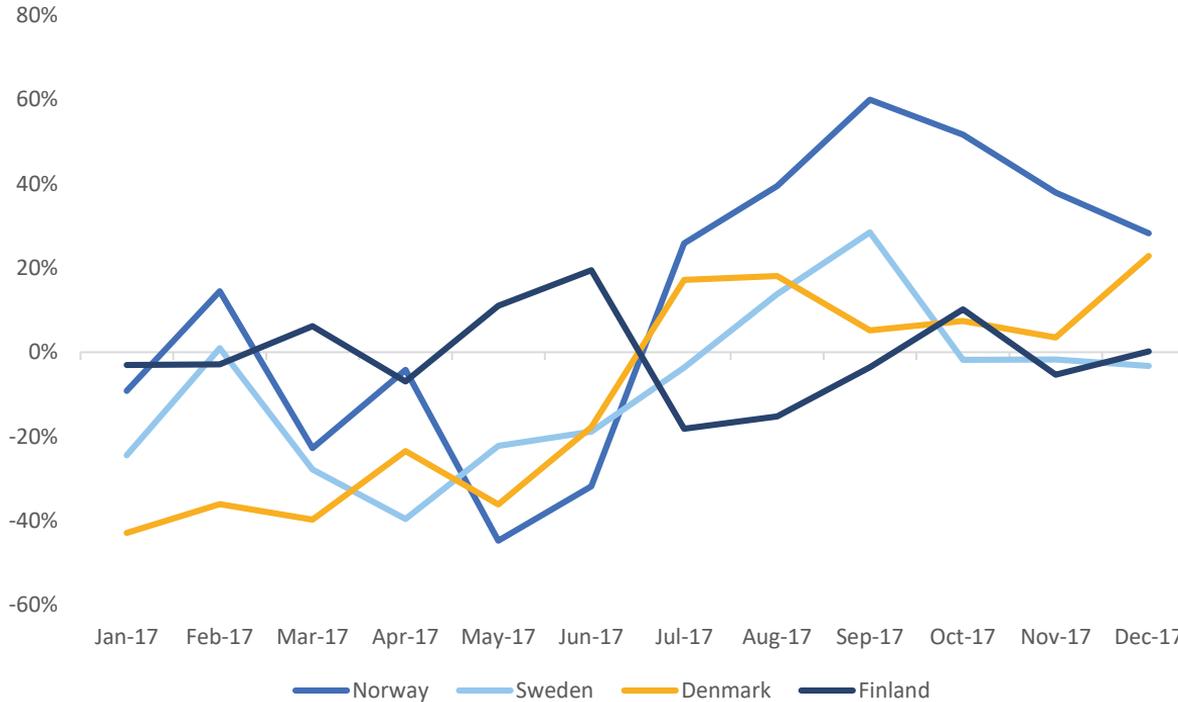
Geography as per UNWTO definition

Capacity by



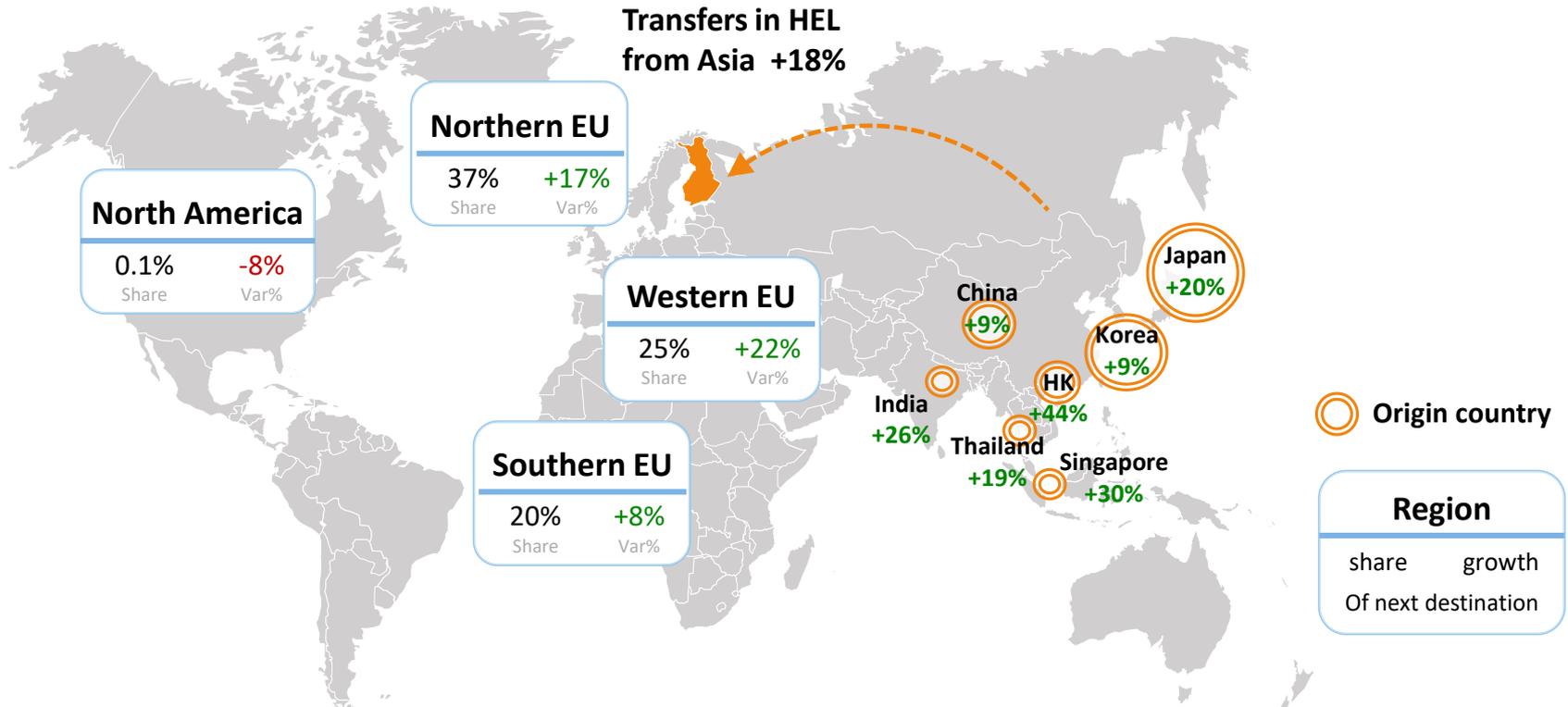
Air fare to Sweden is cheapest, Norway was the only one up the fare level

YoY Var% of Fares on Asia-Nordics routes by month



	VAR%
Denmark	-15%
Norway	+4%
Finland	-1%
Sweden	-12%
Northern Europe	-3%
VS	
Central Europe	+8%
Southern Europe	+9%
Western Europe	+5%

Helsinki's geographic advantage over Gulf hubs to connect Asia and Europe



Int'l arrivals between 1st Jan 2017 and 31st Dec 2017 vs. same dates in the previous year
 Only considered visitors transferring at HEL, included one way trips, day trips and transfers.

HEL is increasingly popular hub for Asians to transit to Germany

Next destination in Western Europe

Via HEL +22%

Germany	+17%
Austria	+31%

Via Gulf hubs +6%

Germany	+0.7%
France	+5%

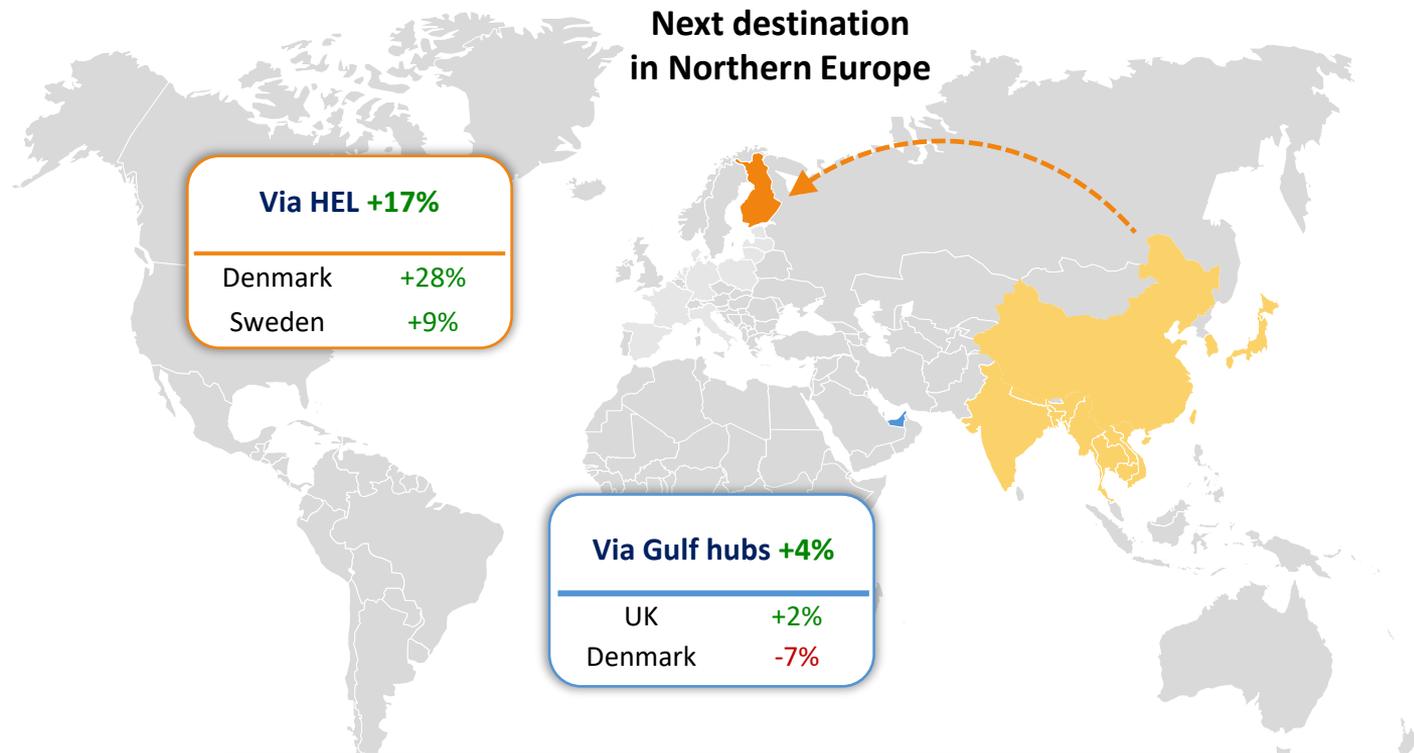


Int'l arrivals between 1st Jan 2017 and 31st Dec 2017 vs. same dates in the previous year



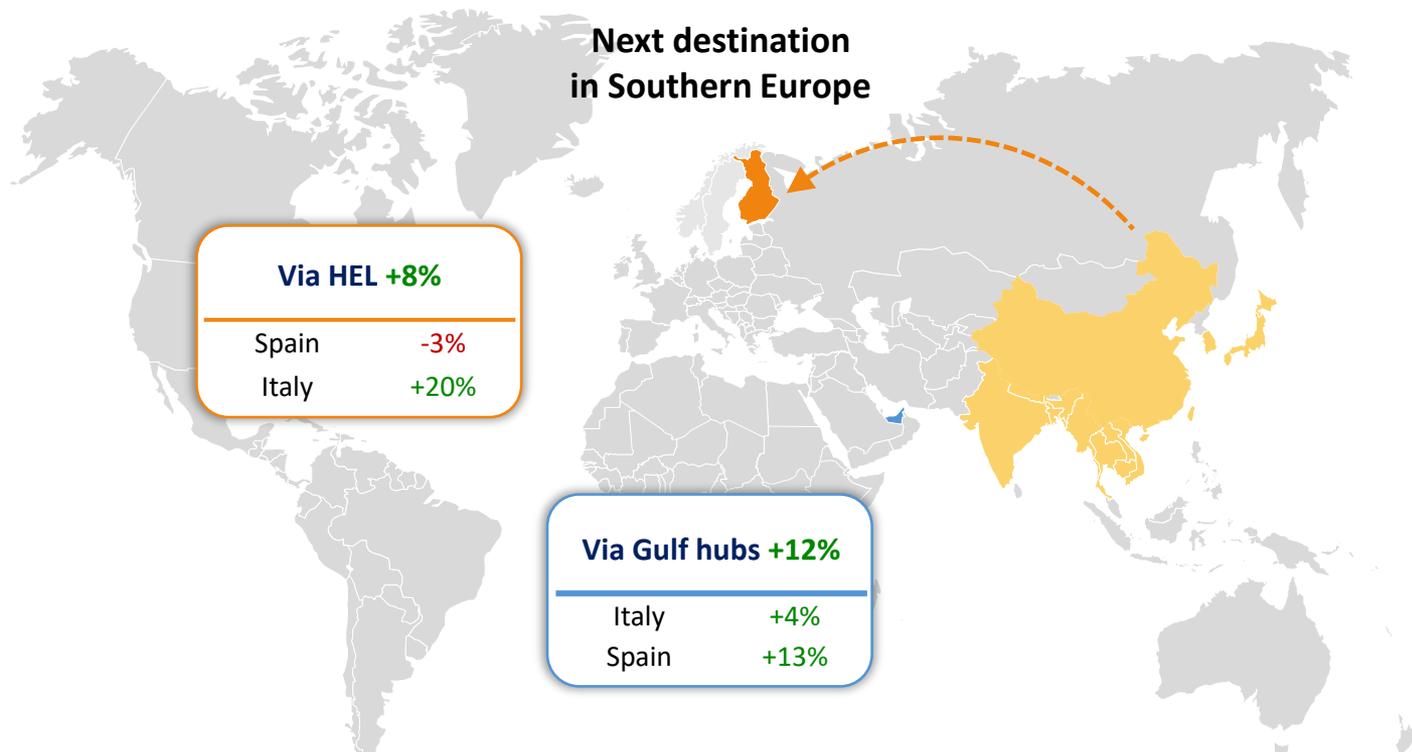
Only considered visitors transferring at HEL, included one way trips, day trips and transfers.

More Asian travellers transit at HEL rather than Gulf hubs to Northern Europe



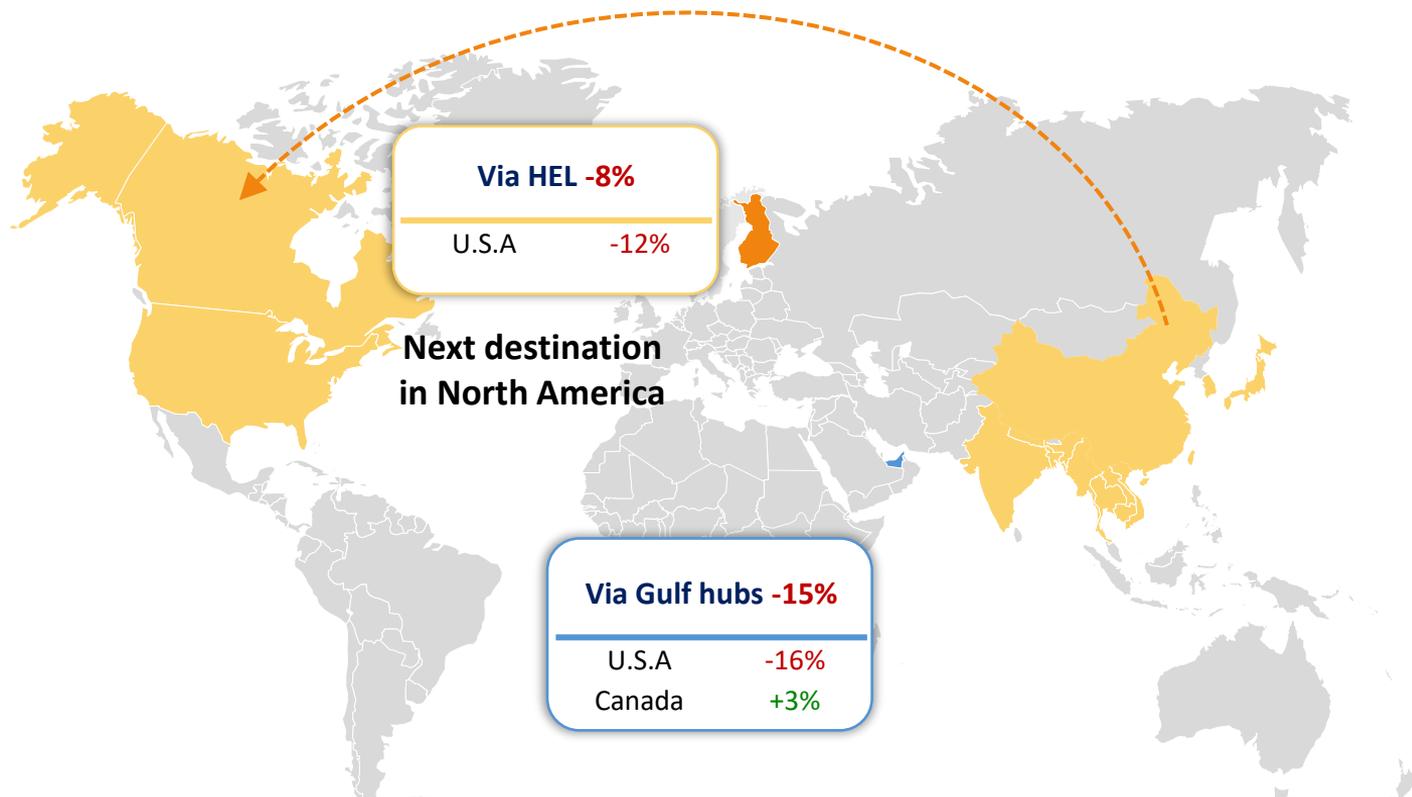
Int'l arrivals between 1st Jan 2017 and 31st Dec 2017 vs. same dates in the previous year Only considered visitors transferring at HEL, included one way trips, day trips and transfers.

Gulf hubs still more attractive for Asians to arrive Spain



Int'l arrivals between 1st Jan 2017 and 31st Dec 2017 vs. same dates in the previous year
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Opportunity to connect North America through Joint Venture



Int'l arrivals between 1st Jan 2017 and 31st Dec 2017 vs. same dates in the previous year
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China is the capacity booster, driven by Chinese carriers



From China

Nordic Cities	%Share	%Var
Helsinki	53%	+23%
Copenhagen	22%	+10%
Stockholm	17%	+19%



2018 New routes between Asia and Nordic Countries

- Nanjing, China → Helsinki (Finnair)
- Beijing, China → Helsinki (HNA)
- Kunming, China → Helsinki (HNA)
- Beijing, China → Copenhagen (Air China)
- Hong Kong → Copenhagen (Cathay Pacific)
- Shanghai, China → Stockholm (China Eastern)



January 1st to June 30th 2018 vs. same period previous year



Geography as per UNWTO definition

Capacity by





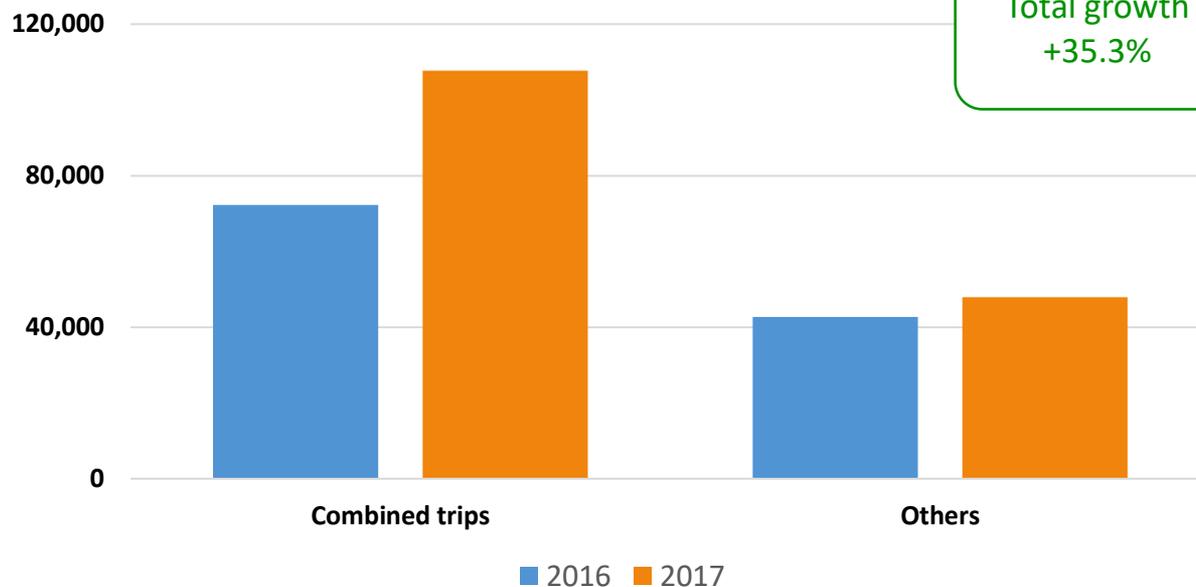
NORDIC COUNTRIES

Norway • Sweden • Denmark • Finland • Iceland

Co-operation between Nordics

Combined trips became much more popular

Combined trips over total trips during summer (Jun-Aug)



Total growth
+35.3%

69% (+6pts)

Share combined trips over total trips summer 2017

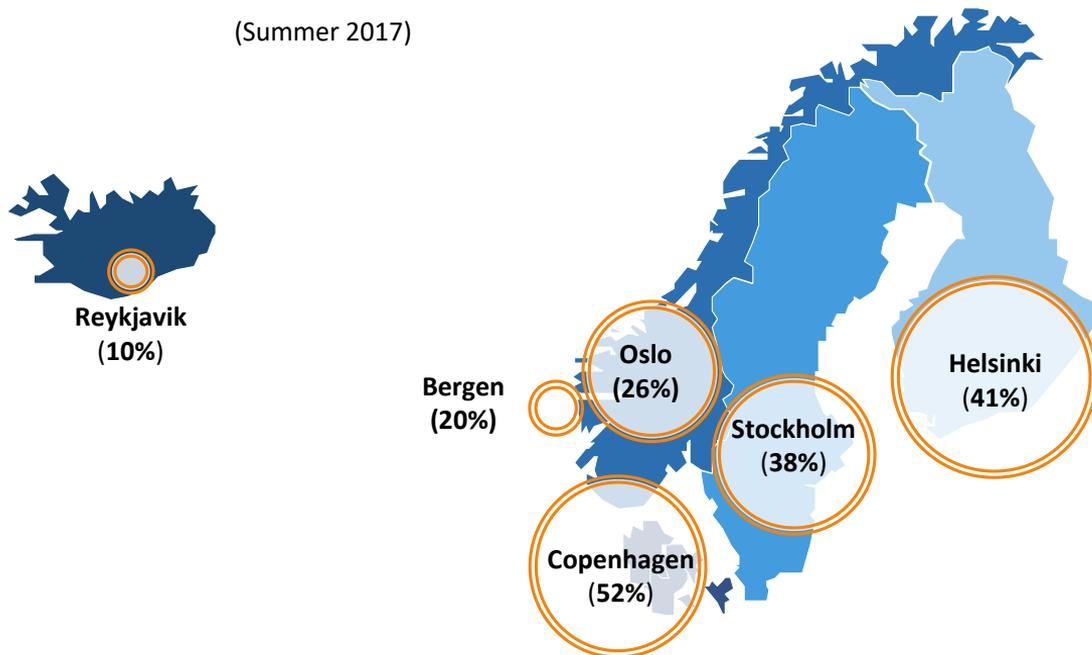
+49%

VAR% 2017 vs 2016 in combined trips

New longer combined trips are visible

%appearance in a combined trip

(Summer 2017)



	Occurrence in 2017	2017 vs 2016
{BGO,CPH,HEL,STO}	8%	new
{BGO,HEL,OSL,STO}	7%	new
{BGO,CPH,OSL,STO}	6%	new
{CPH,HEL,OSL,STO}	6%	new
{BGO,CPH,HEL,OSL}	5.6%	new
{BGO,CPH,HEL,OSL,STO}	5.6%	new



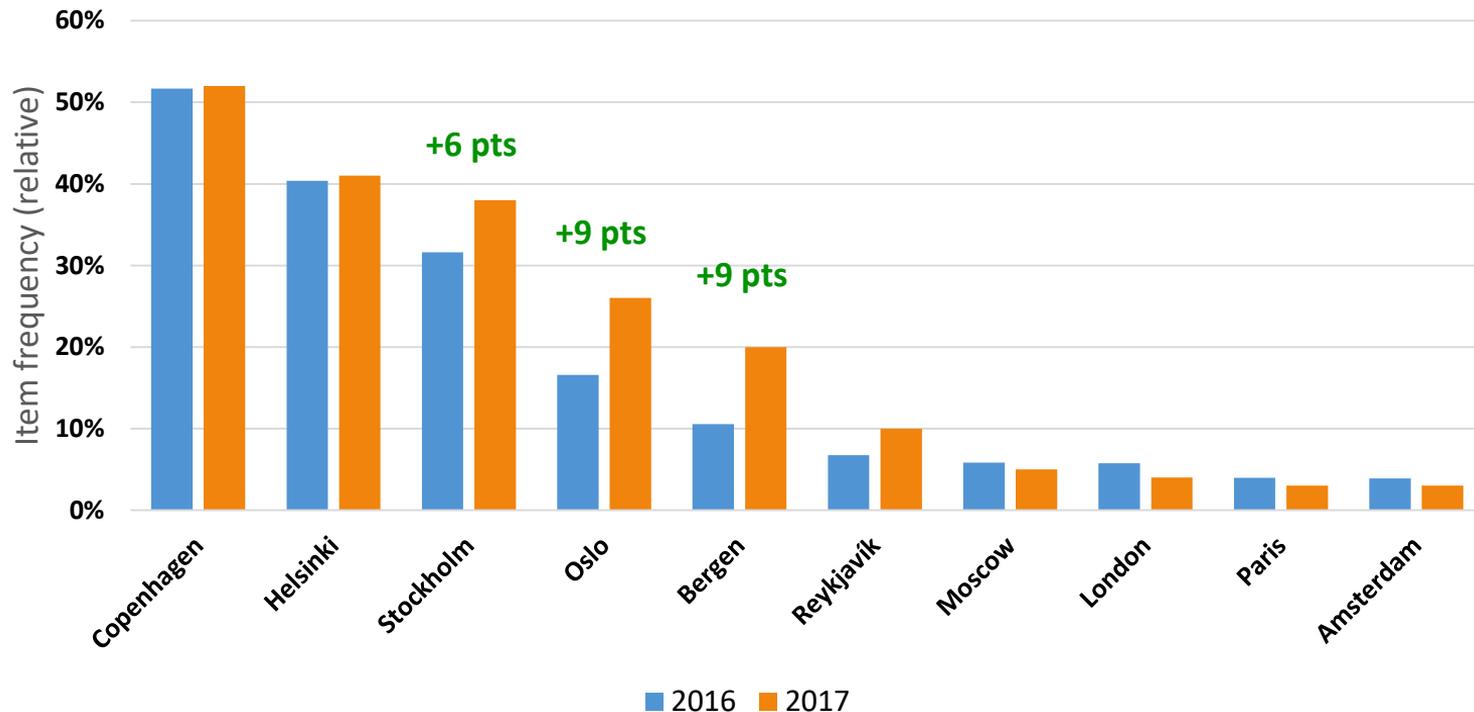
Int'l departures between 1st Jan 2017 and 30th Jun 2018 vs. same dates in the previous year with bookings as of 6th Mar 2018



Only considered visitors staying 1 to 5 nights and staying in other destination as part of their trip.

Stockholm, Oslo, Bergen experimented serious growth

Most frequent destinations among combined trips



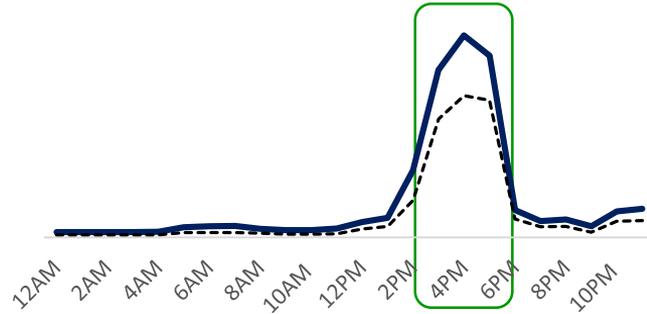


Special: Target Asian Consumers

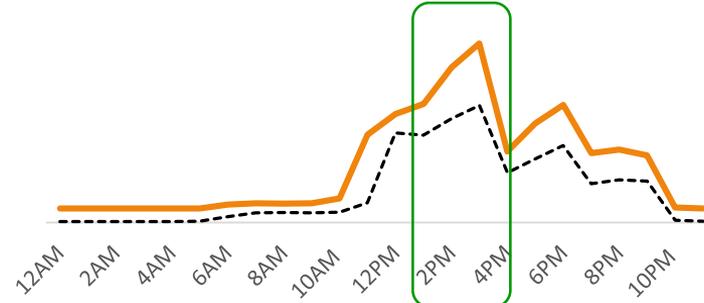
High presence : 2pm-8pm, perfect time for shopping

Nordic airports dwelling time for Asian visitors travelling back home during Chinese New Year 2018

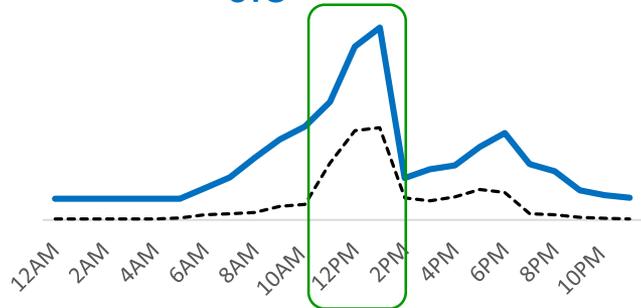
HEL



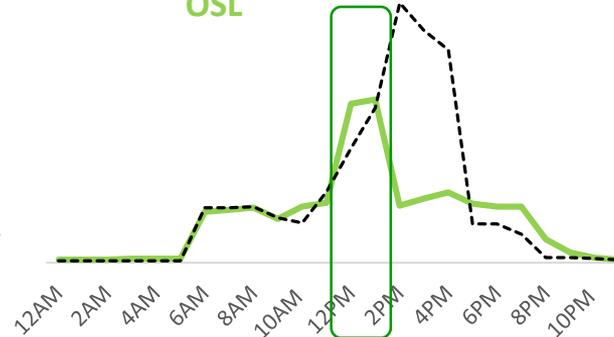
CPH



STO

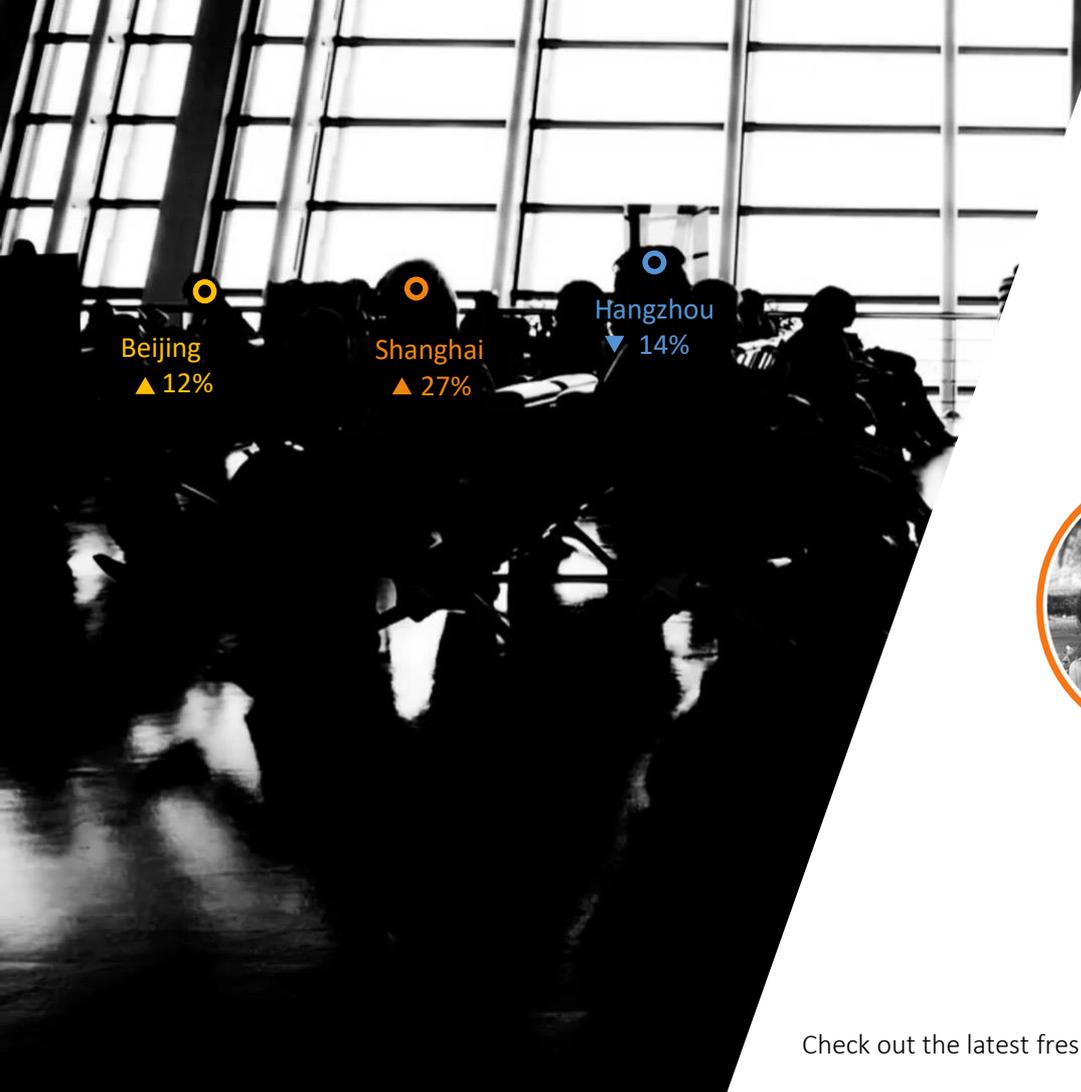


OSL



— 2018 CNY - - - - - 2017 CNY

-  Dwelling time: the moment the pax is present at the airport.
-  X axes in all charts represent the volume of pax presented at airport at the given o'clock during 2017.
-  Int'l departures from 15th-21st Feb 2018 vs. 27th Jan to 2nd Feb 2017.



Beijing
▲ 12%

Shanghai
▲ 27%

Hangzhou
▼ 14%

Thank you!



Laura Rodriguez
Lead Analyst

 Laura.rodriquez@forwardkeys.com

 +34 685 01 58 70

 Laura.rodriquez@forwardkeys.com

METHODOLOGY & GLOSSARY

This analysis is based on Air Reservation Data property of ForwardKeys® as of 6th March 2018.
Database contains reservations handled by more than 200 000 online and offline travel agencies worldwide.



DESTINATION

Nordic countries (Denmark, Faroe Islands, Finland, Greenland, Iceland, Norway, Sweden)



MARKET

North Asia, South Asia, South East Asia as per UNWTO geography



PERIOD & PERIMETERS

Arrivals history: from January 1st 2017 to December 31st 2017 vs. January 1st 2016 to August 31st 2016. Jan – Feb 2018 vs Jan – Feb 2017.

Arrivals outlook: from Mar 1st to Jun 30th 2018 vs. Apr 1st to Apr 18th with issued bookings as of Mar 6th 2018 vs. same period prev. year.

Arrivals outlook: Jan – 1st to Aug 31st vs same period prev. year.

Stayovers in Nordic countries: those visiting any location within Nordic countries between 1 and 5 nights.



FREQUENTLY USED TERMS

ARRIVALS: refers to the number of airline passengers arriving at the destination within a specific period.

ARRIVALS OUTLOOK: refers to the number of airline passengers arriving at the destination within a specific future period according to the bookings that have been issued as noted.

BOOKINGS: refers to the air reservations made for travel to the specific destination for any date of travel.

BUSINESS TRAVELLERS: are defined as 1) travellers whose air reservations are made via corporate travel agencies, 2) travellers stay only during working week and up to 2 nights, and 3) solo travellers stay during working week for short-haul trips or stay up to 12 nights for long-haul trips.

VFR+EXPATS: are defined as travellers stay 22 or more nights at the destination.

LEISURE TRAVELLERS: travellers who do not qualify as Business or VFR+expats.

VISITORS: pax staying at the destination.