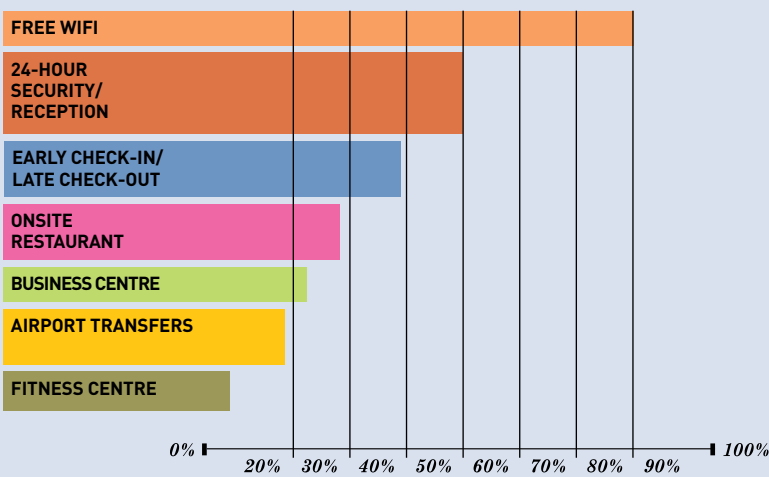


Databank

WHAT TRAVELLERS REALLY, REALLY WANT

Source: Choice Hotels Europe



US\$101,736

The average annual travel management industry salary – equivalent to just over £65,000 per annum – in North America, according to the Global Business Travel Association (GBTA).

HOW GREEN IS YOUR POLICY?

Corporate travel's eco-consciousness remains disappointingly low, according to a poll of travel buyers conducted for the Business Travel Show.

68%

of buyers say they still have no eco-travel policy

19%

of those said they were planning to instigate one

12%

of those without a policy say it is because it's not economically viable to have one

37%

have written off the idea altogether – it's just not a priority

Source: Business Travel Show

£248 million

Easyjet's 2010/11 pre-tax profits, up £60 million on the previous year, on revenues of £3,452 million.

BUYERS' big issues



The Institute of Travel & Meetings (ITM) has published results of a survey into UK and Ireland travel buyer attitudes:

80%

say business aviation is taxed too highly

77%

are in favour of the high-speed rail developments

60%

are in favour of the expansion of regional airports

45%

of members are in favour of expansion to London Heathrow, with 19% against and 36% unsure

77%

think that the UK

government needs to engage in transparency and competition issues created by unbundling and ancillary fees

46%

thought that the London Organising Committee for the Olympic Games (LOCOG) had not provided support and guidance to buyers on pricing and capacity of accommodation in the UK during the 2012 programme

46%

thought that protections over data use by airlines were insufficient

The results below were drawn from a wider pan-European survey conducted for the European arm of the Global Business Travel Association (GBTA Europe), which revealed:

78%

of buyers would like to see standardised security across European airports

74%

are in favour of the introduction of a fast-track 'trusted traveller' programme

70%

think that the European Union's emissions trading scheme (ETS) should be delayed until it includes all airlines globally

85%

think airlines are acting in ways contrary to fair competition, through unbundling and direct-connect distribution

65%

think airline consolidation will result in higher prices, although 47% thought it would result in better schedules

59%

believe existing data could be or possibly is already being abused by airlines

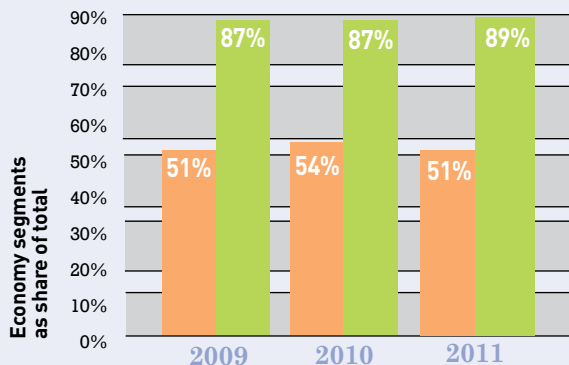
AIRLINE PROFITS FORECASTS 2011 & 2012

REGION	2011	2012
Europe	US\$1bn	-US\$600m
Middle East	US\$400m	US\$300m
Africa	Breakeven	-US\$100m
North America	US\$2bn	US\$1.7bn
Latin America	US\$200m	US\$100m
Asia Pacific	US\$3.3bn	US\$2.1bn
Total	US\$6.9bn	US\$3.5bn

Source: IATA

BOOST FOR ECONOMY

The use of economy class increased on intercontinental flights to and from Europe in 2011



Source: Advito, 2012 Industry Forecast

88.7%

The percentage of Britain's long-distance rail journeys that arrive on time, according to the Office of Rail Regulation. The punctuality target is 90.9%.

8,500 new jobs

to be created by Hilton Worldwide as it opens 110 new hotels in Europe over the next three years.

MEETINGS INDUSTRY 2012 PROSPECTS

THE GLOBAL PICTURE

- 33%** of hoteliers expect lower spend per meeting
- 40%** of hoteliers expect fewer delegates at meetings
- 33%** of hoteliers say meetings will be shorter
- 53%** of planners want meetings closer to home
- 47%** of clients are combining meetings and incentives
- 47%** of hoteliers say events clients are 'going green'
- 73%** of planners say clients want 'green' reporting

MEETING PLANNERS REPORTING INCREASED CLIENT ACTIVITY

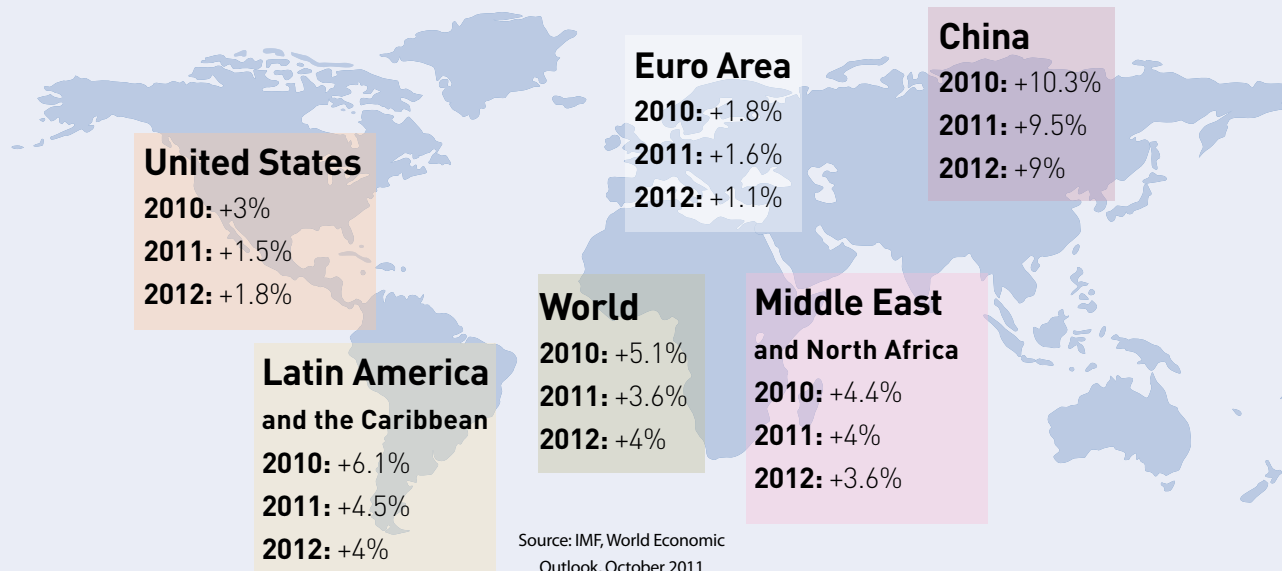
- 51%** in Europe
- 42%** in North America
- 50%** in Latin America
- 57%** in Asia Pacific

THE PLANNERS' EUROPEAN PICTURE

- 75%** expect at least as many events as in 2011
- 26%** say delegate numbers will fall
- 62%** say venues will be in large/primary cities
- 26%** see a shift to secondary city venues
- 43%** expect shorter planning lead times

Source: American Express Meetings & Events

GLOBAL ECONOMIC GROWTH - PERCENTAGE CHANGE IN GDP



Source: IMF, World Economic Outlook, October 2011

HIGH SPEED, HIGH HOPES

Results of an Amadeus survey conducted by pollsters You Gov among 7,000 travellers from six European countries about their expectations from high-speed rail services reveal much common ground...

Percentages identifying price as the single most important factor influencing a switch from air or road to rail:

France	73%
Germany	76%
Italy	72%
Spain	81%
Sweden	78%
UK	79%

Percentages identifying single-ticket intermodal bookings as the most sought-after industry development:

France	43%
Germany	64%
Italy	56%
Spain	63%
Sweden	71%

Percentages rating on-board entertainment or wifi as a priority:

France	41%
Italy	49%
Spain	60%
UK	43%

Percentages expecting rail providers to know their preferred seat position and location:

France	42%
Italy	47%
Germany	54%
Spain	53%
Sweden	62%
UK	53%

€1 billion to €2 billion

Combined pre-tax losses expected this year by members of the Association of European Airlines. The 35 carriers were due to end 2011 with a €1.5 billion profit.

GUILD OF TRAVEL MANAGEMENT COMPANIES QUARTERLY TRANSACTION SURVEY – JULY-SEPTEMBER 2011

RUNNING YEAR COMPARISON

	Air travel	Hotels	Rail	Car hire	Others	Total
2010/11	6,632,918	3,713,871	4,532,147	263,205	459,581	15,601,722
2009/10	6,189,307	3,436,657	4,384,253	242,302	455,642	14,708,161
	7%	8%	3%	9%	1%	6%

Q3 2011 V 2010

	Air travel	Hotels	Rail	Car hire	Others	Total
2011	1,612,355	955,731	1,062,559	76,151	88,897	3,795,693
2010	1,519,529	940,017	1,030,723	65,679	83,409	3,639,357
	6%	2%	3%	16%	7%	4%

Q2 2011 V 2010

	Air travel	Hotels	Rail	Car hire	Others	Total
2011	1,638,796	883,682	1,087,307	75,925	95,129	3,780,839
2010	1,551,159	819,608	1,108,554	68,891	90,028	3,638,240
	6%	8%	-2%	10%	6%	4%

Q1 2011 V 2010

	Air travel	Hotels	Rail	Car hire	Others	Total
2011	1,812,838	972,075	1,262,557	49,618	105,525	4,202,613
2010	1,658,764	848,752	1,157,643	45,013	112,744	3,822,916
	9%	15%	9%	10%	-6%	10%

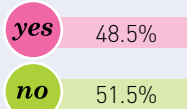
Q4 2010 V 2009

	Air travel	Hotels	Rail	Car hire	Others	Total
2010	1,568,929	902,383	1,119,724	61,511	170,030	3,822,577
2009	1,459,855	828,280	1,087,333	62,719	169,461	3,607,648
	7%	9%	3%	-2%	0%	6%

THE BUSINESS TRAVEL SHOW BUYERS SURVEY

Perhaps surprisingly, buyers are split almost down the middle on the thorny issue of air capacity. The Business Travel Show Buyers Survey asked them:

DO YOU THINK THE SOUTH-EAST OF ENGLAND NEEDS MORE RUNWAY CAPACITY?



OF THOSE WHO DO WANT MORE CAPACITY, HOW BEST IS IT ACHIEVED?

Third runway at Heathrow	47.9%
New hub airport	37.2%
Expansion at Gatwick	24.5%
Other	12.8%