

In collaboration with



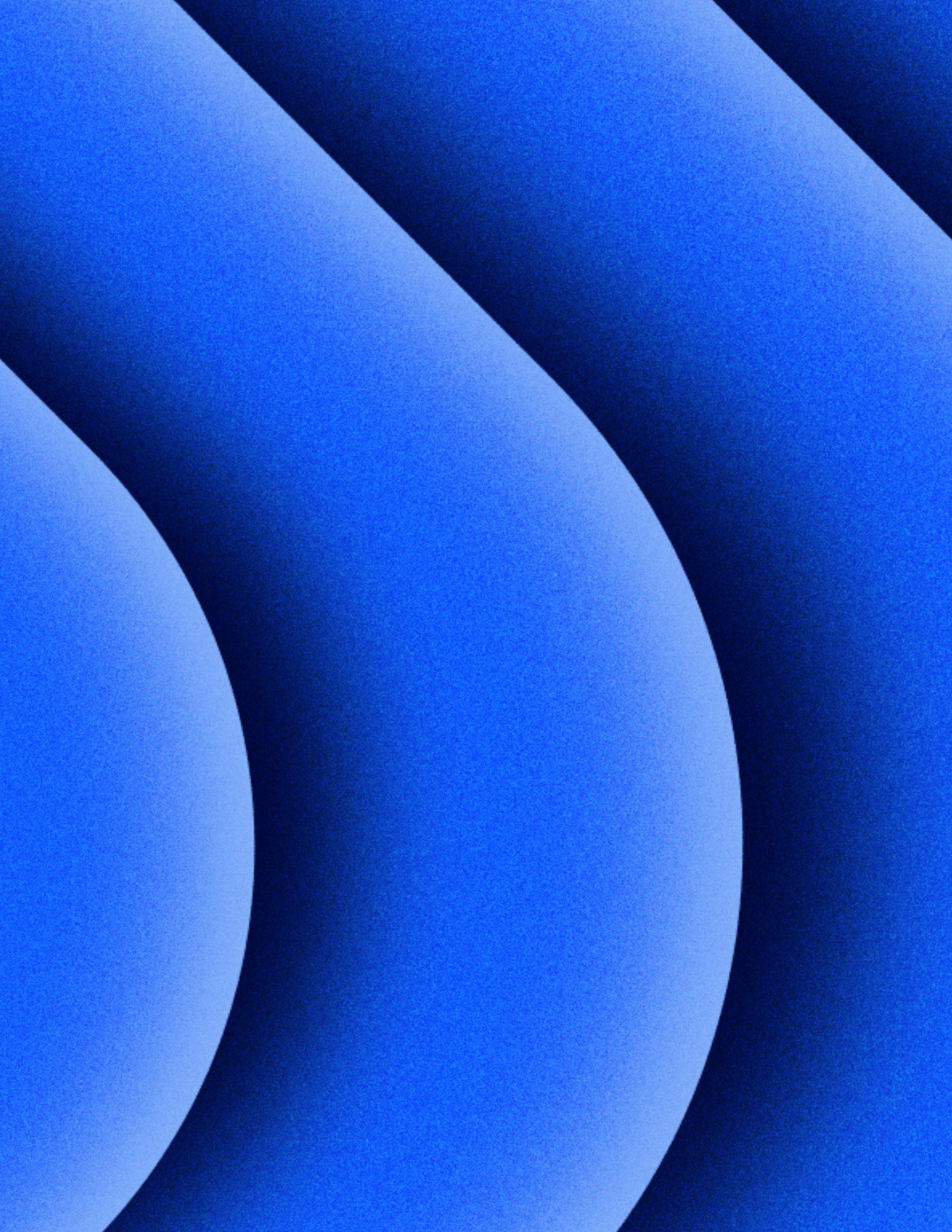
amadeus | UNWTO

Travel Insights

Focus on
the Americas

2024

January to April 2024



About This Report

Amadeus, in cooperation with UNWTO, has prepared this report to provide relevant industry players insights to better understand the trends happening in the Americas region.

The report is tailored to highlight the main trends of the Americas region and sub-regions, providing comprehensive insights to enable industry players to adapt their strategy accordingly. This covers the overall Americas region as per the UNWTO definition. These datasets will provide valuable information on forward-looking travelers demand, market trends, aviation indicators and other factors that influence the tourism industry.

The power of forward-looking data allows industry stakeholders to stay ahead of the game and revolutionize the tourism industry in the years to come. The ultimate aim of the report is to equip Destination Marketing Organizations (DMOs) in the region with comprehensive and practical insights derived from air and hotel data. These insights will empower DMOs to make informed decisions and take strategic actions to drive growth and enhance the overall tourism experience in their respective areas. Overall, this report aims to equip all relevant stakeholders with the necessary insights needed to predict trends

and make informed decisions about how best to position their destinations in an ever-changing travel landscape.

The report starts with a global overview of travel trends and then provides a spotlight on the Americas region with a breakdown across each of the four Americas subregions including North America, Central America, South America, and the Caribbean. In each subregion, the report also highlights insights related to the travel trends to those areas from high volume origin regions. For each section, we provide an overview of traveler trends including search activity, destinations of interest, top booked markets, air travel capacity and forecast as well as hotel occupancy performance and booking lead times at each stage of the travel planning journey.

The data highlighted in this report includes insights from the following data sets: Amadeus Air Search Analytics, Amadeus Air Booking Analytics, Amadeus Schedule Analytics, Amadeus Air Traffic Forecast, and Amadeus Demand360+® and provides insights as of January 8, 2024 for achievement of travel metrics for January through April 2024 in comparison to the full volume of achievement for January through April 2023.

A Message From UNWTO



It is a great honor to present this first “Travel Insights 2024 – A focus in the Americas”. This report is the result of work by Amadeus in collaboration with the UNWTO and includes the trends for the first quarter of 2024, gathering information from different sources and indicators such as the performance of the airline sector, the opening of new routes or the demand for hotels.

The competition of our sector increasingly depends on the availability and analysis of market data. At the UNWTO we are committed to strengthening the ability of our members to access relevant market data and information, and creating tools that allow for better management and planning of this data. That is why we are pleased that this report has been delivered together with Amadeus, one of our major Affiliate Members in the region, and we believe that it is an initiative that can be replicated in other regions.

The region of the Americas is very diverse culturally, socially and economically and has suffered intensely the consequences of COVID with a special impact on the tourism sector. This publication will effectively contribute to decision-making by both the public and private sectors in the continuous effort to consolidate the sector.

The report will be complemented by two more updates throughout the year and will serve to demonstrate that the Americas region has made great strides in recent years to establish priorities and initiatives targeting the development and growth of the tourism industry.

Zurab Pololikashvili
Secretary General of the World Tourism Organization



Global Travel and Traveler Expectations are Advancing at a Rapid Pace.

The past several years have brought with them a shift in traveler behaviors and expectations at a level that has accelerated the need for technological innovation in the travel industry.

As travel providers around the world focus on capturing the interest of today's travelers, it is critical that they understand the impact of these shifts and how it will necessitate a change in approach to win more business.

Foundational to doing this effectively is enabling a sustainable approach to travel, supporting the planet, places, and people around us. As destinations seek to create awareness for the experiences available to travelers, a data-driven approach is key to understanding how to best meet the needs of travelers while planning for the future.

As we consider the past and gain a clear understanding of how the travel industry has rapidly advanced in recent years, we

must also acknowledge that the accelerating changes also necessitate a forward-looking view of travel intent to gain a clearer picture of the true potential and opportunities for destinations.

Amadeus is pleased to partner with UNWTO to produce this report, a joint collaboration to support member destinations in achieving their goals backed by comprehensive industry-leading insights. We hope destinations will find the information indispensable as they build an effective strategy to prepare to welcome travelers today and in the years to come.

Looking ahead, continued partnerships with global travel providers will continue to elevate the travel experience for everyone, everywhere.

Sincerely,

Francisco Pérez-Lozao Rüter
President, Hospitality

amadeus



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Introduction

A Dynamically Changing World Influences the Global Travel Industry

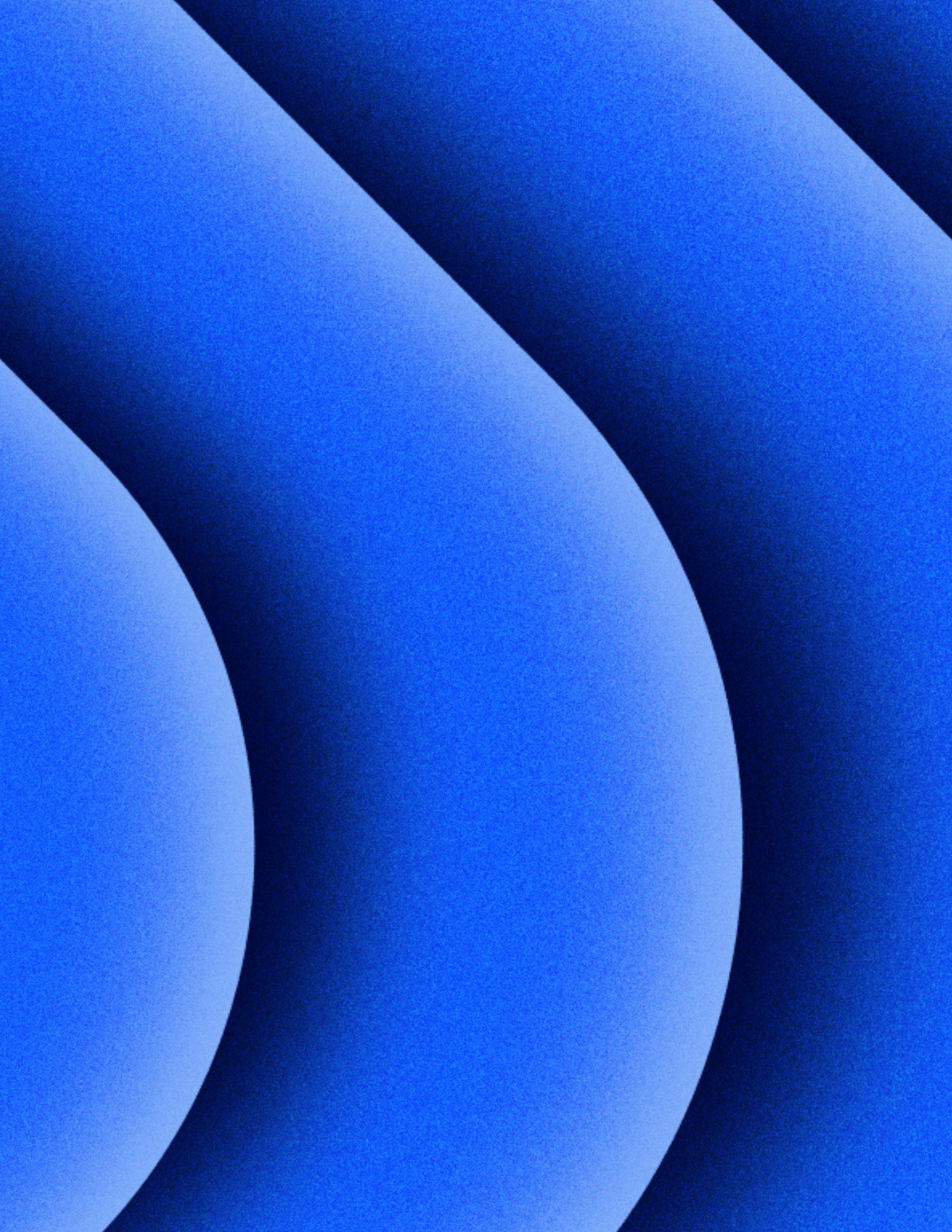
The past few years have demonstrated significant changes that have, and will continue to, influence the way we plan for the future. As we move forward from COVID-19, a few key shifts in traveler behaviors have introduced new trends that will continue to impact how travel providers meet the needs of travelers. Some trends are new while others have rapidly accelerated in recent years and look to be here long term.

One such trend is around how travelers are planning for their trips. Though it's not a new idea for individuals to extend business trips with a few personal days pre- or post-work stay, the trend is becoming much more commonplace. Referred to by some as "bleisure" or "blended travel," more individuals are choosing to make the most of a visit to a particular destination by extending their stay for more sightseeing before returning home. This is further amplified by remote work opportunities and the increased flexibility available to the professional workforce.

In addition to the "blended travel" concept, more individuals are considering opportunities for solo travel and exploring all their travel options, extending

their research beyond the most popular destinations to consider lesser-known locales. Global changes are further influencing traveler behaviors and thinking around types of places to visit, with more people even considering trips outside of traditional seasonality schedules.

A trend that destinations and travel providers alike can expect to stay for the long-term is a continued increase in traveler expectations for more curated, personalized experiences. Increased digital enablement is supporting traveler confidence to explore more broadly as our extremely connected world unlocks new opportunities for flexibility and engagement. This digital engagement does present a challenge for travel providers looking to plan ahead as traditional booking lead times are shrinking. Travelers looking to live more in the moment are booking much closer to arrival. For travel providers looking to capture interest, this will require watching leading indicators beyond the traditional metrics they may have previously considered.



Global Overview



Global Summary

Travel Insights for Early 2024 Shows a Positive Outlook

Global performance shows strong improvements across air travel including search (showing traveler desire), bookings (showing traveler intent), capacity (available opportunities to travel) and traffic (passengers to destinations).

Data in this report captures insights from Amadeus Air Search Analytics, Amadeus Air Booking Analytics, Amadeus Schedule Analytics, Amadeus Air Traffic Forecast, and Amadeus Demand360+® as of January 8, 2024.

- According to data insights available from Amadeus, 2024 air travel indicators show performance significantly over 2023 across all regions and travel activities.
- Looking at the period of January through April 2024, air searches are at 56% of 2023 volumes in comparison to the full performance for the same four months in 2023 showing strong indicators for a healthy start to the year.
- Air capacity is also well over 100% of 2023 volumes across all regions demonstrating increased opportunities for travel.
- Hotel occupancy performance is closely aligned with 2023 and provides positive opportunities to support the full traveler experience. Booking lead times continue to be shorter than 2023, giving hoteliers the opportunity to modify their strategies to capture more hotel bookings closer to the date of arrival.

A review of comprehensive historical and forward-looking air travel metrics aligned with hotel occupancy trends provide strategic insights to enable destinations to increase visibility and bookings for their region. The following pages provide key insights into travel trends in the Americas. Starting with a comprehensive overview, this report offers insights into travel performance in the Americas broadly and then a detailed overview of each sub-region*

North America

South America

Central America

Caribbean

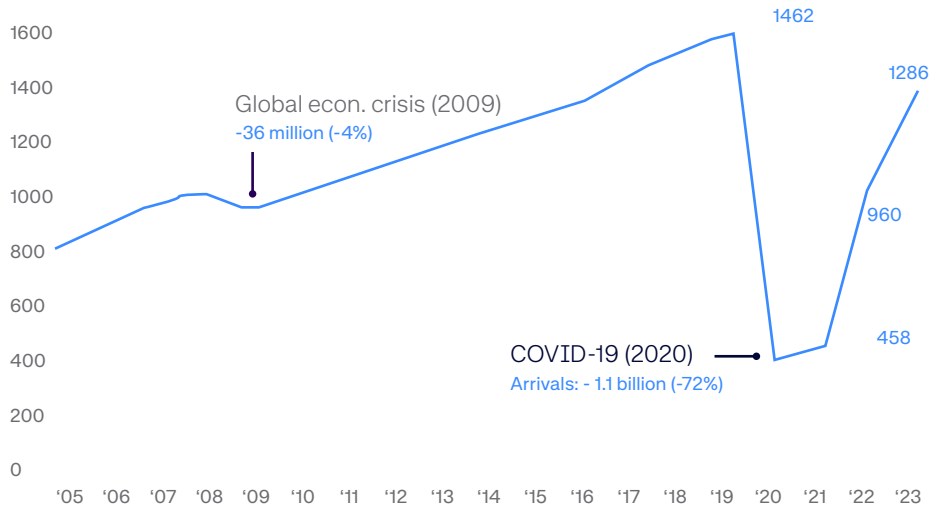
*Based on UNWTO definitions of each region

World Tourism Organization (UNWTO) World Tourism Barometer

International Tourism

World: International Tourist Arrivals

2005 - 2023 (millions)



Source: World Tourism Organization (UNWTO), January 2024

An estimated 1286 million international tourists (overnight visitors) were recorded around the world in 2023, an increase of 34% over 2022.

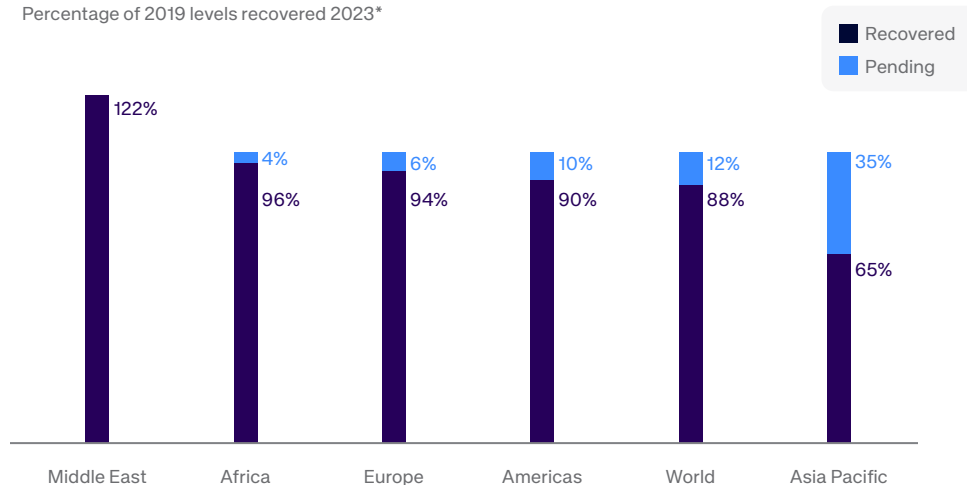
International tourism recovered 88% of pre-pandemic levels, supported by strong pent-up demand, especially during the first half of the year.

The Middle East was the only region to exceed pre-pandemic levels in 2023, with international arrivals growing 22% above 2019 values.

Europe, the world's largest destination region recovered 94% of pre-pandemic arrivals in 2023 largely due to robust intra-regional demand. Africa recovered 96% of pre-crisis visitors and the Americas 90%. Arrivals in Asia and the Pacific reached 65% of pre-pandemic levels.

International Tourist Arrivals

Percentage of 2019 levels recovered 2023*



Source: World Tourism Organization (UNWTO) World Tourism Barometer, January 2024.

In the Americas, two subregions, the Caribbean (+1%) and Central America (+5%) performed above 2019.

Global Recovery

Key Travel Indicators

Jan. - Apr. 2024, achievement of 2023 level



Global

Searches

57%

Bookings

46%

Air Capacity

120%

Air Traffic

121%



Americas

Searches

57%

Bookings

45%

Air Capacity

116%

Air Traffic

115%



Europe

Searches

41%

Bookings

32%

Air Capacity

113%

Air Traffic

111%



Asia & Pacific

Searches

72%

Bookings

51%

Air Capacity

134%

Air Traffic

139%



Africa

Searches

50%

Bookings

34%

Air Capacity

112%

Air Traffic

118%



Middle East

Searches

47%

Bookings

24%

Air Capacity

113%

Air Traffic

121%

The background consists of several overlapping circles in various shades of blue, ranging from a deep navy to a bright cerulean. In the lower-left foreground, a large, bold, white number '17' is prominently displayed. The '1' is a simple vertical bar, and the '7' has a thick horizontal top bar and a diagonal stroke that extends towards the bottom right. The overall composition is modern and graphic.

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Regional Overview

The Americas

Travel Insights For Early 2024 Shows A Positive Outlook

For the period of January 2024 through April 2024, across the Americas, the North America subregion captures the greatest share of travel with searches already at 62% of total volumes for the same period in 2023 and bookings at 55%.

North America is host to the top three searched destination cities (New York, Cancun, and Los Angeles) and two of the top three origin markets are North American (USA and Canada) followed by travelers from the UK.

The breakdown of available seats for air travel across the subregions shows North America with the highest volume at 63% followed by South America at 16%, Caribbean at 14% and Central America at 7%. This correlates to a similar ranking of subregions for air traffic volumes.

Across all subregions, the majority of travelers will reach their destination on direct flights. Travelers to South America represent the greatest volume of direct flights at 83%.

Americas: An Overview

January to April 2024

Top 3 Origin Markets Searching For Travel



USA



Canada



UK

Top 3 Searched Destination



New York

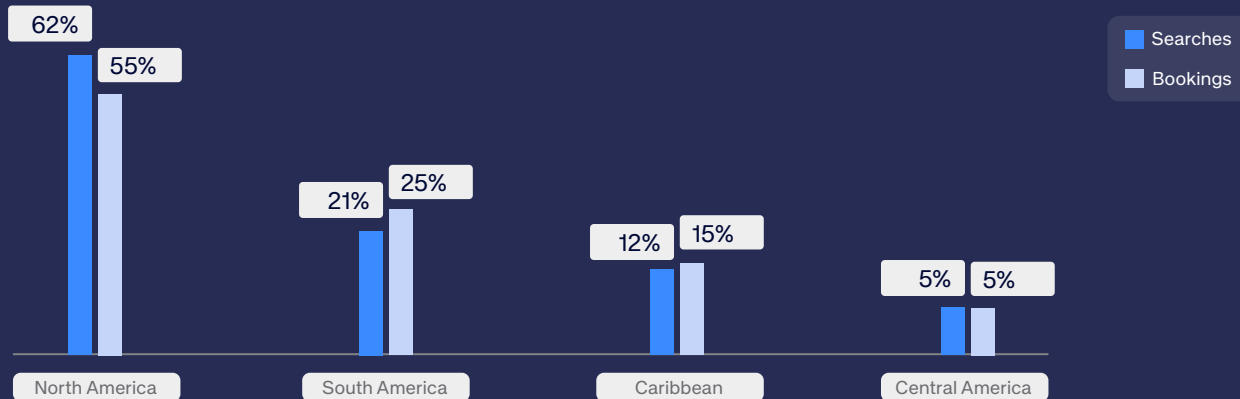


Cancun



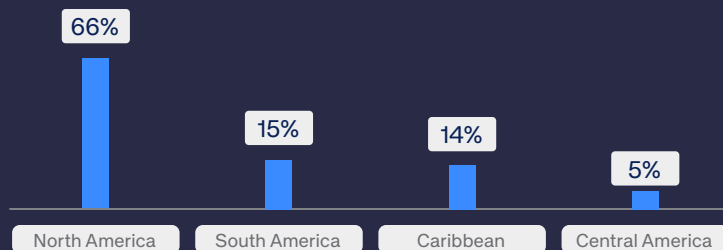
Los Angeles

Share of International Searches and Bookings



Share of Traffic by Sub-Region

Jan - Apr 2024



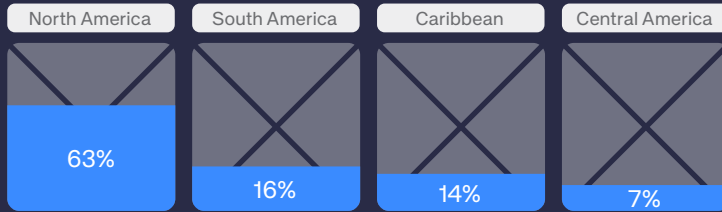
Share of Traffic in LATAM

Jan - Apr 2024



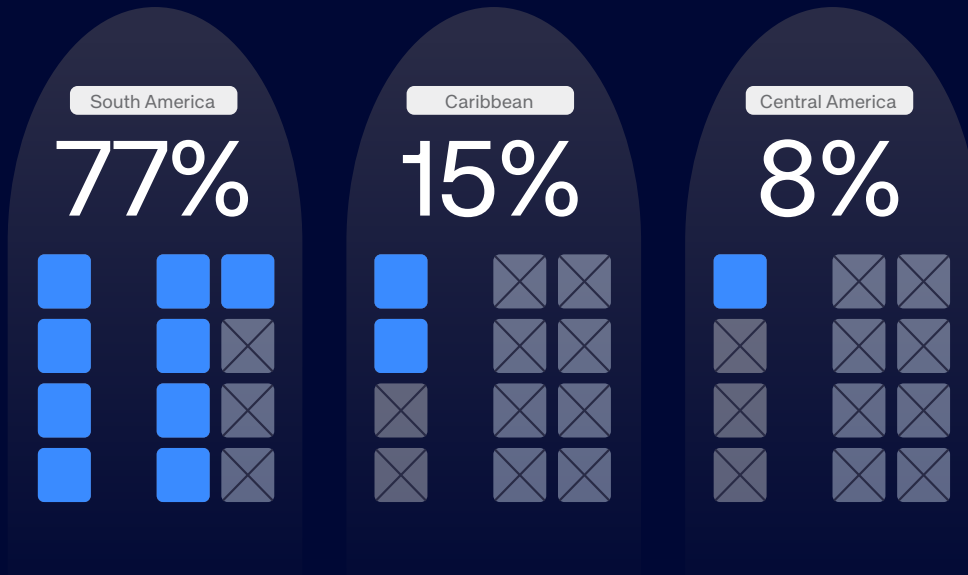
International Available Seats by Region

Jan - Apr 2024

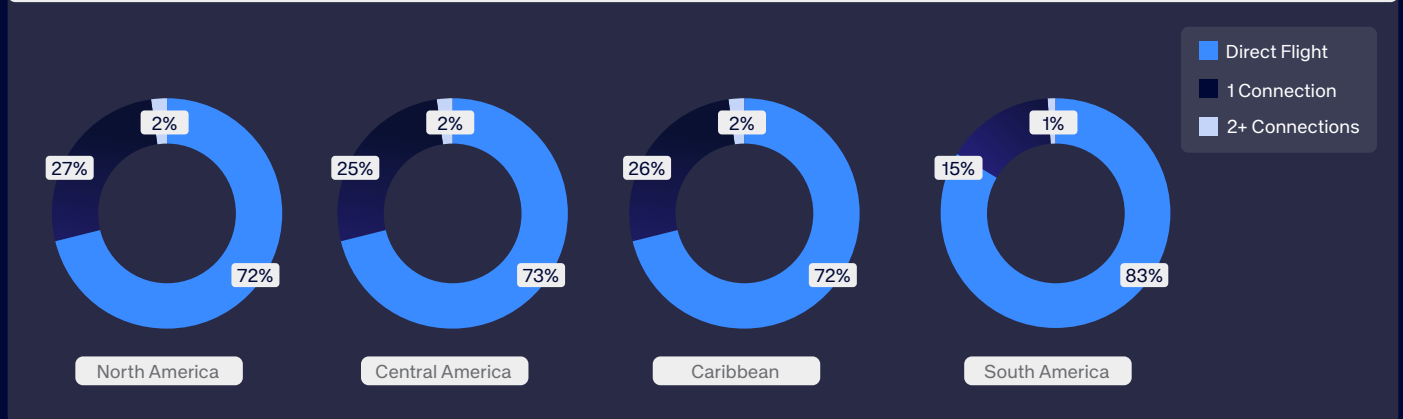


International Available Seats to LATAM

Jan - Apr 2024



How Are Travelers Reaching Subregions?



The background is a vibrant purple with a fine, grainy texture. It features several large, overlapping circles in varying shades of purple, creating a sense of depth and movement. In the lower-left corner, the number '22' is displayed in a large, bold, white sans-serif font. The first '2' is partially cut off by the left edge of the frame, while the second '2' is more complete but also partially cut off by the bottom edge. The overall composition is modern and abstract.


22

Sub-Region Overview

North America



North America Spotlight



Traveler interest in the North American subregion is consistent as activity for January – April 2024 is closely aligned with 2023 and Americas overall.

The United States is the top searched destination country, including two of the top three markets searched in the sub-region: New York, Cancun, and Los Angeles.

Travelers from Canada, US, and the United Kingdom provide the top search volumes to North America for January-April 2024 highlighting the strong reliance on intraregional travel. These are also the countries with the highest growth in search activity, joined by Japan and China which are also seeing a significant increase in search volumes year-over-year.

Air capacity to North America increases later in the analyzed period with a boost in intraregional capacity in March and April.

Top air booked destinations include warm destinations including Cancun, New York City, Miami, Orlando, and Los Angeles. Warm destinations of Cancun, Miami, and Orlando bookings have increased over 2023 volumes.

International air traffic arrivals to North America show that the majority of passengers will travel to North America from Central America and the Caribbean as well as Europe.

The majority of passengers flying to North America will arrive either by direct flight or a single connection.

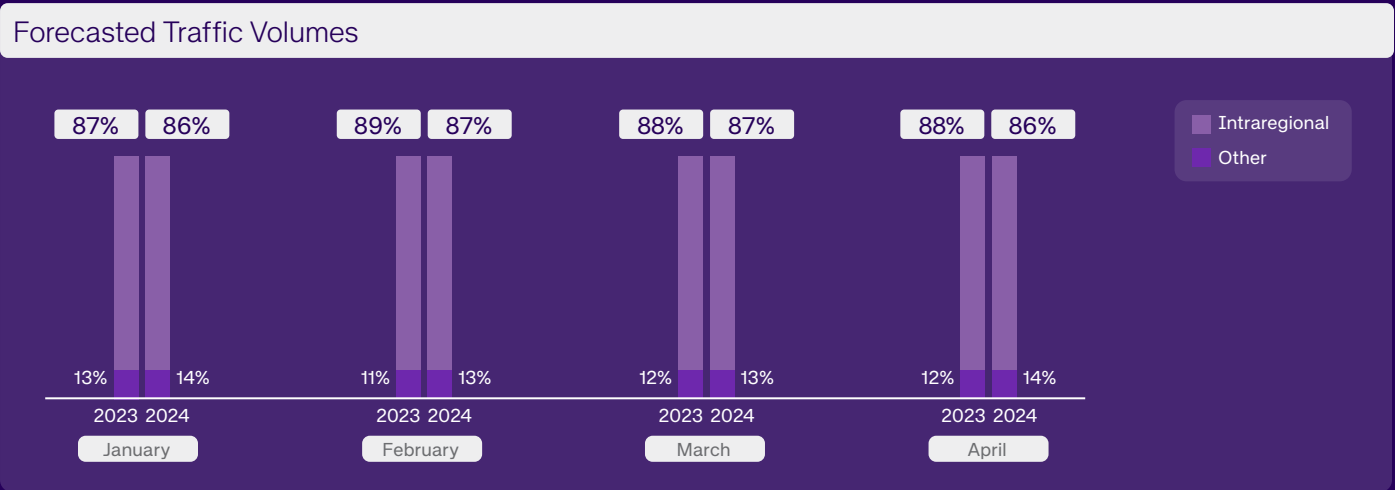
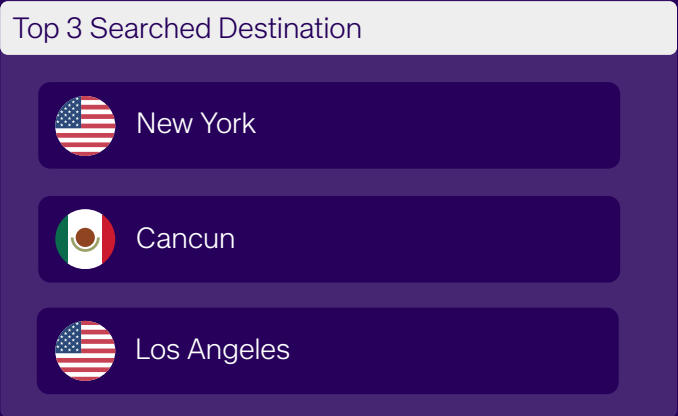
Hotel occupancy for North America starts the year at nearly 35% and decreases slightly in future weeks. This pattern is influenced by shorter booking lead time with 51% of hotel bookings made within a week of arrival.

North America: An Overview

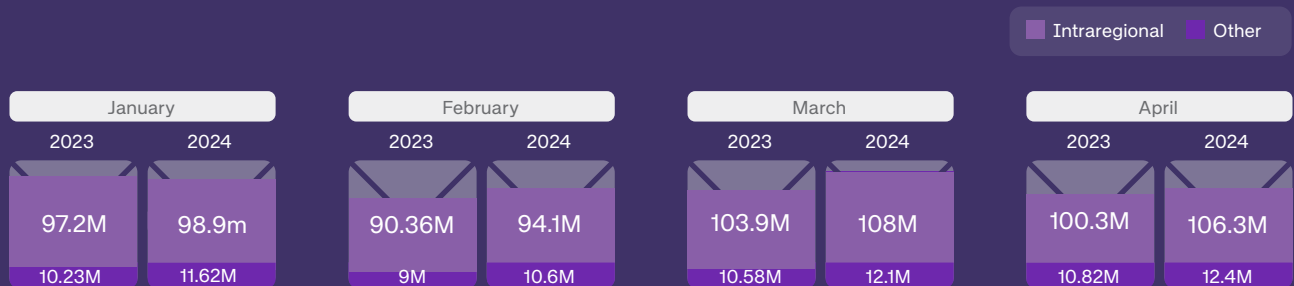
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Searches by travel dates

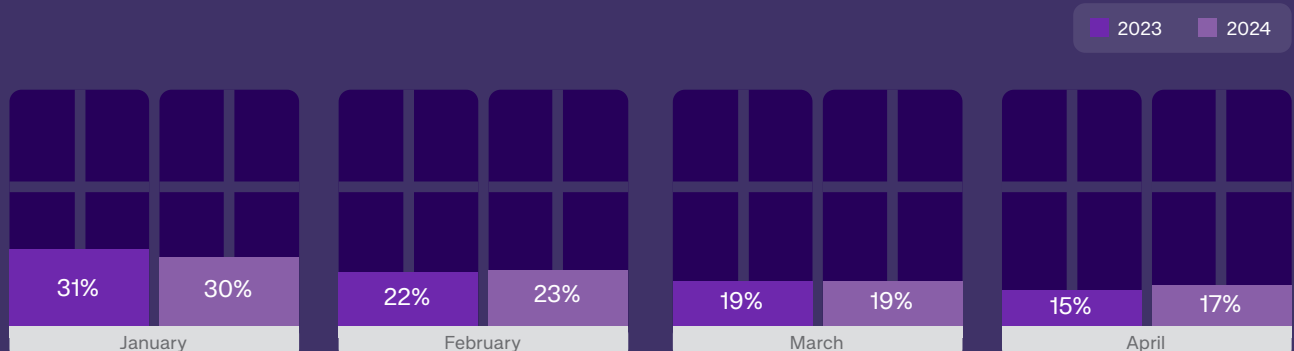
Jan - Apr. 2024



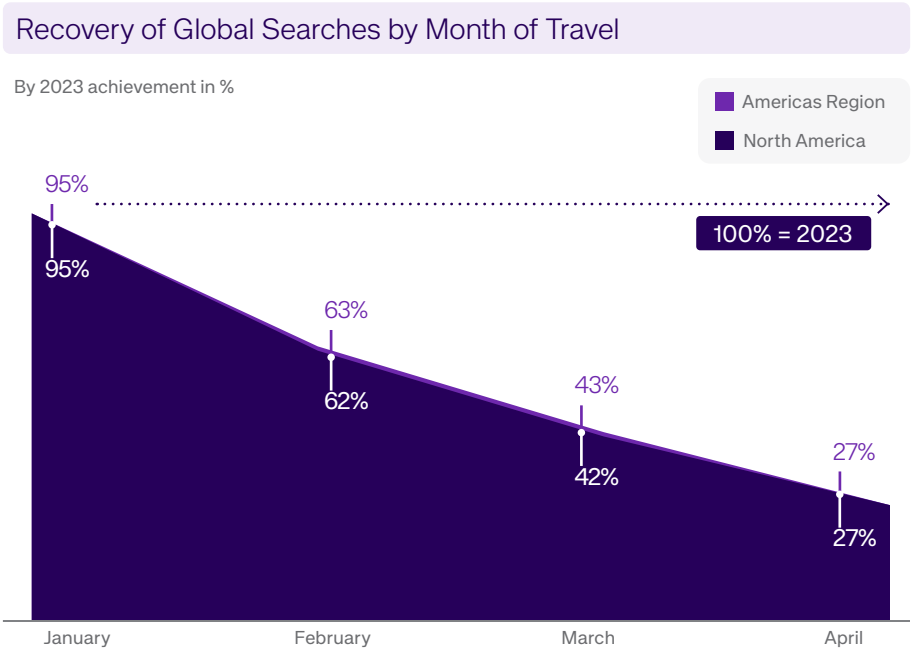
International Available Seats by Month



Hotel Occupancy by Month



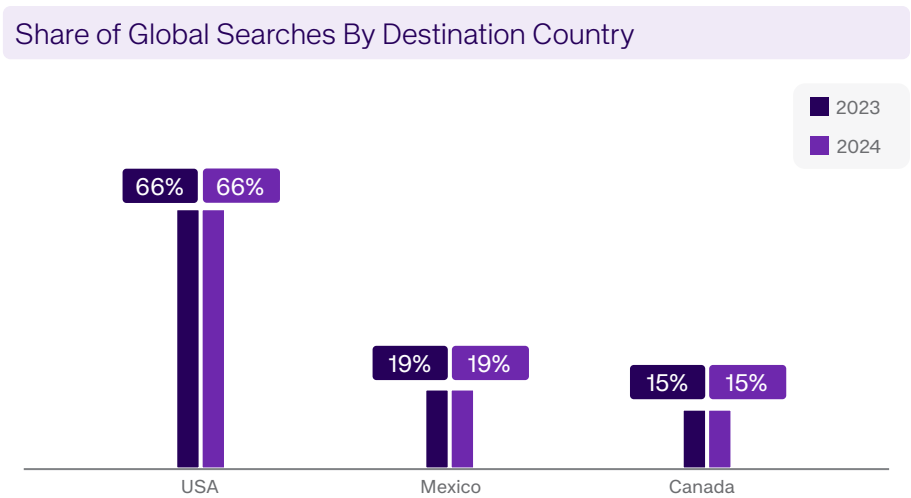
Air Searches to North America



Air Searches for January 2024 - April 2024 demonstrate consistent performance for the same time in 2023.

Air Searches to North America are recovering in line with the Americas region, reaching 95% of 2023 levels in January. We see a positive outlook through April.











The US continues to be the most searched country in the region with search volumes comparable to 2023.



USA leads global searches for destination countries in North America.

Searches by Top Markets to North America






In absolute volumes and achievement in %

| Origin Markets | Jan - Apr 2024 Searches | Jan-Apr '23 Rank | Jan-Apr '24 Rank |
|--|-------------------------------|------------------|---|
|  Canada | <div><div></div></div> 630M | 2 |  1 |
|  USA | <div><div></div></div> 617M | 1 |  2 |
|  UK | <div><div></div></div> 506M | 3 |  3 |
|  Brazil | <div><div></div></div> 260.5M | 7 |  4 |
|  India | <div><div></div></div> 250M | 4 |  5 |

Canada searches to North America destination markets increase rank over 2023 volumes to exceed USA, demonstrating a strong reliance on intraregional travel. Brazil search volumes increase significantly to move up to the fourth ranked origin market.

Origin Markets With The Highest Search Volume Growth

YOY achievement, Jan-Apr 2024 vs. 2023

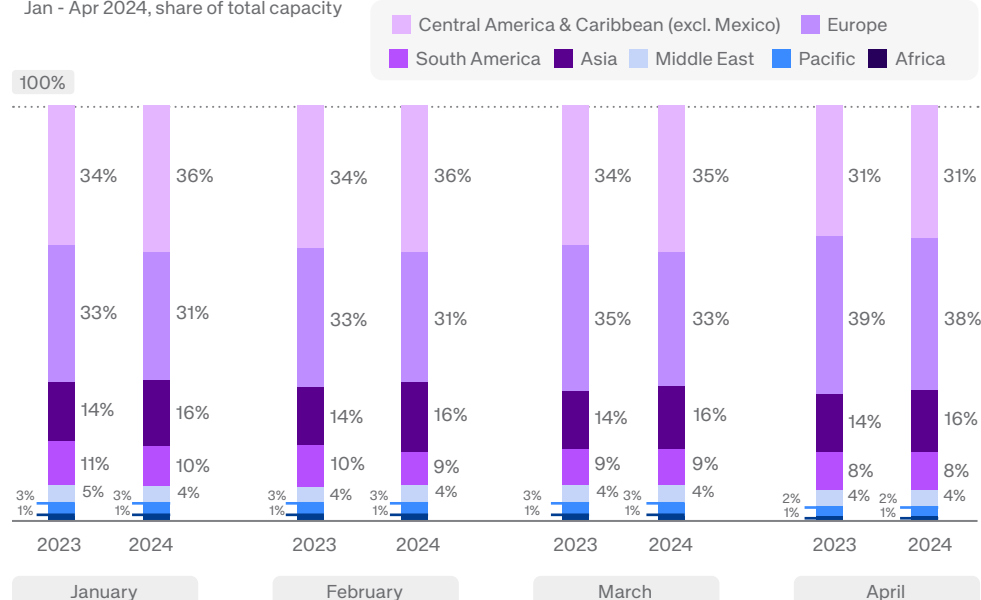
| Origin Markets | Volume of Searches | Volume Change | YOY Growth |
|--|--------------------|---------------|------------|
|  Canada | 630M | 272M | 76% |
|  USA | 617M | 200M | 48% |
|  UK | 506M | 139M | 38% |
|  Japan | 132M | 77.4M | 141% |
|  China | 84.9M | 72.1M | 562% |

Searches from Japan and China as origin markets looking to travel to North America increase 141% and 562% respectively.

Available Seats to North America by Origin Region

International Air Capacity by Travel Month

Jan - Apr 2024, share of total capacity



In April we see an increase in capacity as the spring season for air travel starts and new routes open. Europe capturing the greatest share of capacity in April is in line with historical seasonality.

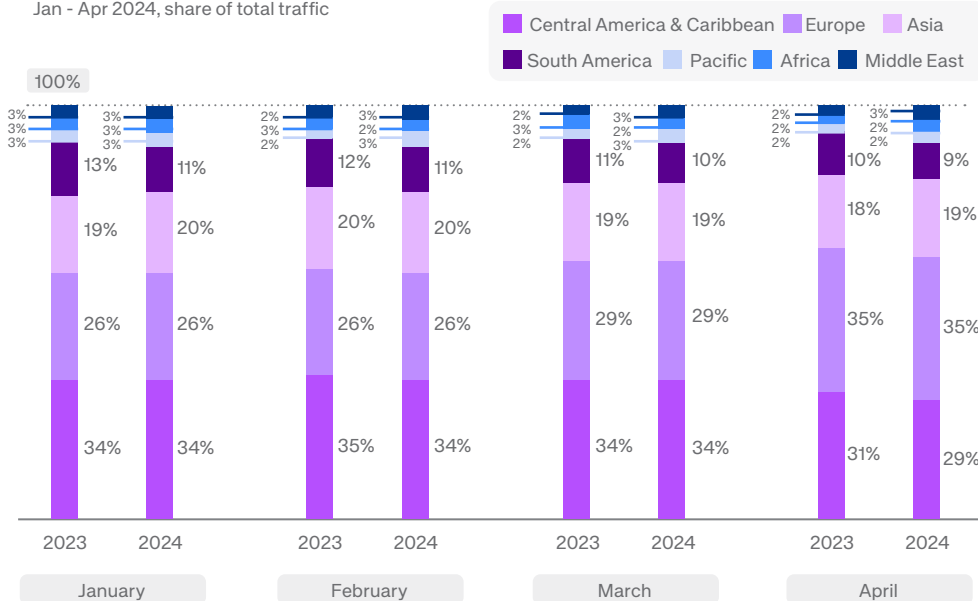
Capacity from Asia is set to increase in 2024 vs. same period in 2023.

This analysis excludes intraregional air capacity which represents 90% of total available seats in the region.

Air Traffic Arrivals to North America

Share of Origin and Destination Traffic by Origin Region

Jan - Apr 2024, share of total traffic

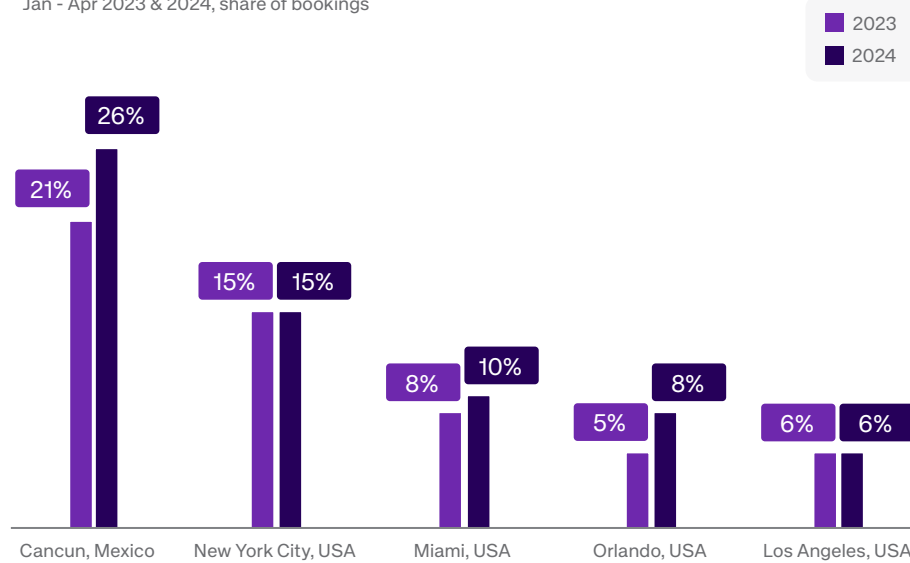


The majority of travelers forecasted to travel between North America and Central America or the Caribbean and Europe. While traffic from Central America and the Caribbean is higher in January and February traffic from Europe is increasing during March and April showcasing an interest in traveling during the Easter period.

GDS Air Bookings to North America

Top Booked Destinations in North America

Jan - Apr 2023 & 2024, share of bookings

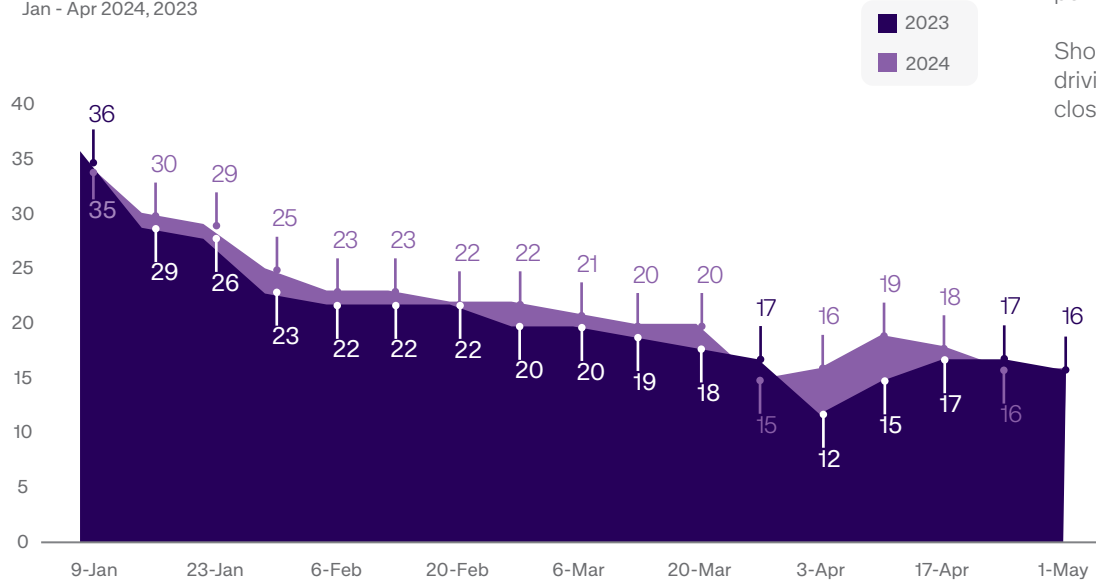


Sun and beach destinations cities have increased their share of bookings over 2023.

North American Hotel Occupancy

Hotel Occupancy by Travel Week

Jan - Apr 2024, 2023



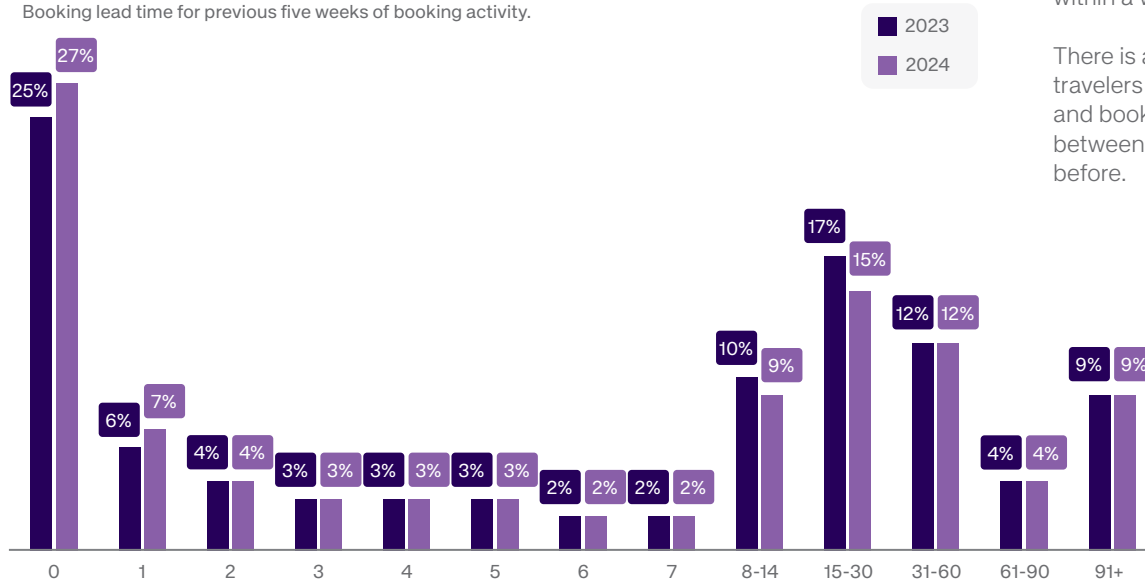
Hotel occupancy is trending relatively close to 2023 performance.

Shorter booking lead time is driving up occupancy in the closer months.

North America Hotel Booking Lead Time

Booking Lead Time by Days

Booking lead time for previous five weeks of booking activity.



51% of travelers to North America are booking their hotel stay within a week of arrival.

There is a percentage of travelers that like to plan ahead and book their accommodation between 2 months and 15 days before.

North America Spotlight

European Origin Focus

Top origin markets searching for travel to North America include the UK, Germany, France, Spain, and Italy.

Top searched destination cities for travel to North America from Europe include New York City, Miami, Cancun, Los Angeles, and Orlando. Searches with longer windows of lead time shift from Cancun to Toronto. It is noteworthy that 42% of searches are done for travel more than 60 days from the date of departure, 33% within 31-60 days of departure, and 25% within 0-30 days of departure.

Top origin markets booking travel to North America include the UK, Germany, France, Italy, and Spain. Note that the ranking of booked markets is slightly varied from searched markets indicating an opportunity for destinations to capture traveler interest. The booking window for air travel aligns closely with search activity as we see 47% booked more than 60 days from departure, 32% within 31-60 days of departure, and 20% within 0-30 days of departure.

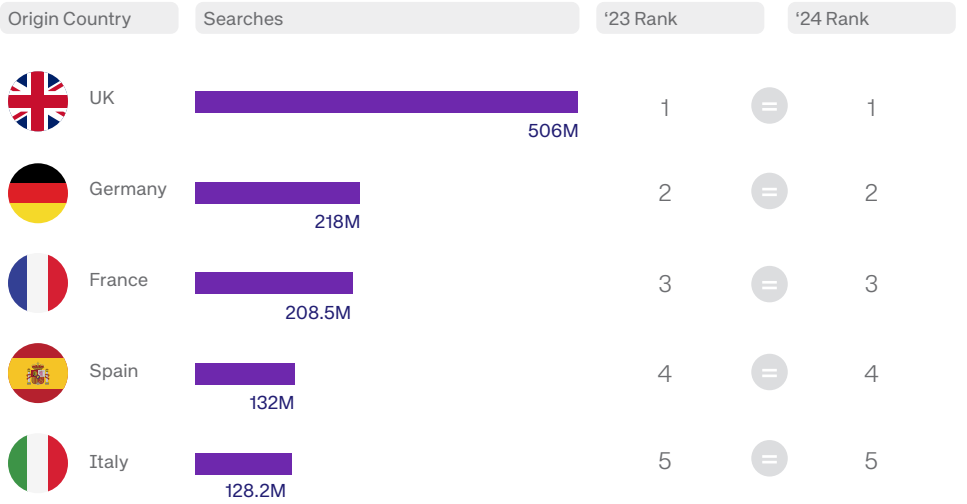
As a destination, the US holds the greatest air capacity for North America, exceeding 2023 volume across January through April. Twelve new routes are starting between North America and Europe during this time.

Top origin markets for air traffic arrivals to North America are from the UK, France, and Germany. The majority of passengers arriving in North America from Europe will arrive on a direct flight (50%) or with one connection (44%). The top connecting airports are in London and Paris.



Searches from Europe to North America

European Key Origin Markets



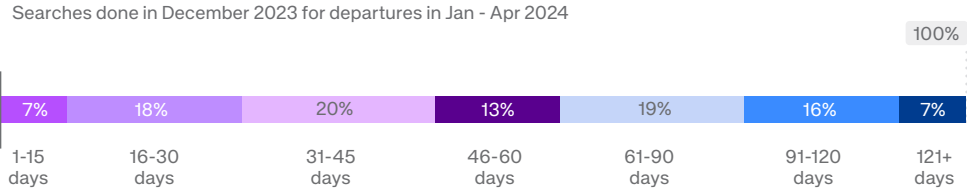
For January through April 2024, the top origin markets searching for travel from Europe to North America reflect the same activity volume and ranking as 2023 with the UK continuing to hold it’s lead position as the top ranked origin market from Europe to North America.

Most Searched North America Destination Cities from Europe



New York is by far the favorite destination of European travelers in North America. Searches are dominated by US cities. Cancun and Toronto are the only non US cities in the top ranked destinations.





Search to Departure Lead Time



42% of individuals are searching for travel more than 60 days prior to departure.

Bookings from Europe to North America

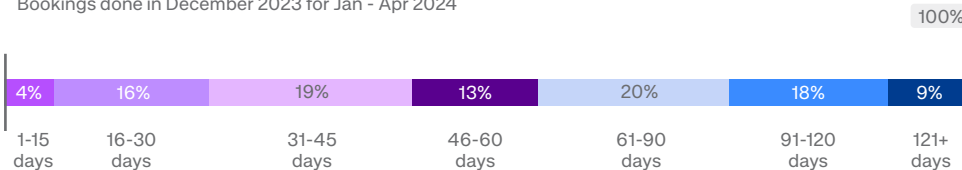
European Key Origin Markets

| Origin Country | Share of bookings Jan - Apr 2024 | Vs. 2023 |
|---|----------------------------------|----------|
|  UK | 27.94% | = |
|  Germany | 13.91% | = |
|  France | 12.07% | = |
|  Italy | 9.03% | = |
|  Spain | 5.47% | = |

The top origin markets booking travel for January to April 2024 from Europe to North America match search activity. The UK captures the greatest share and the top five origin markets represent 69% of activity.

Booking Window

Bookings done in December 2023 for Jan - Apr 2024



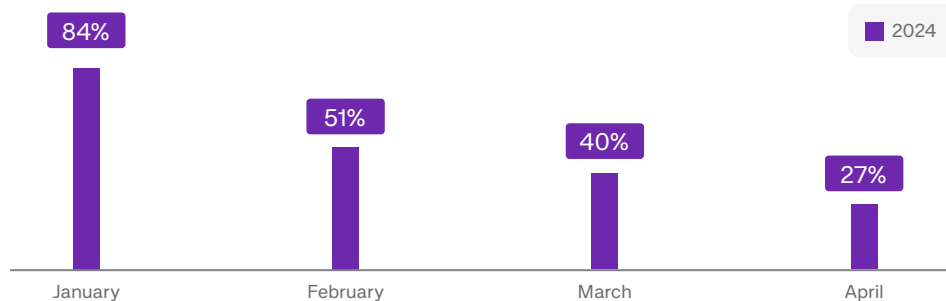
15 nights

Average number of nights

GDS Bookings From Europe to North America by Travel Month

Jan - Apr 2024, in % of 2023 volumes

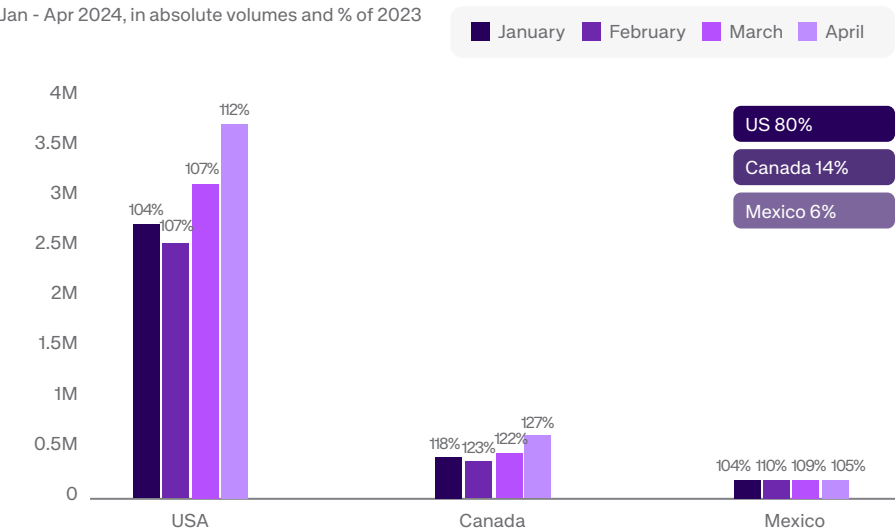
Last data pulled 11/11/2023



Origin Market Focus: Air Capacity from Europe

Available Seats by Country

Jan - Apr 2024, in absolute volumes and % of 2023



80% of the available seat capacity from Europe is held by the US. Canada follows with 14% and Mexico accounts for 6% of the capacity, reflecting its relatively smaller market size.

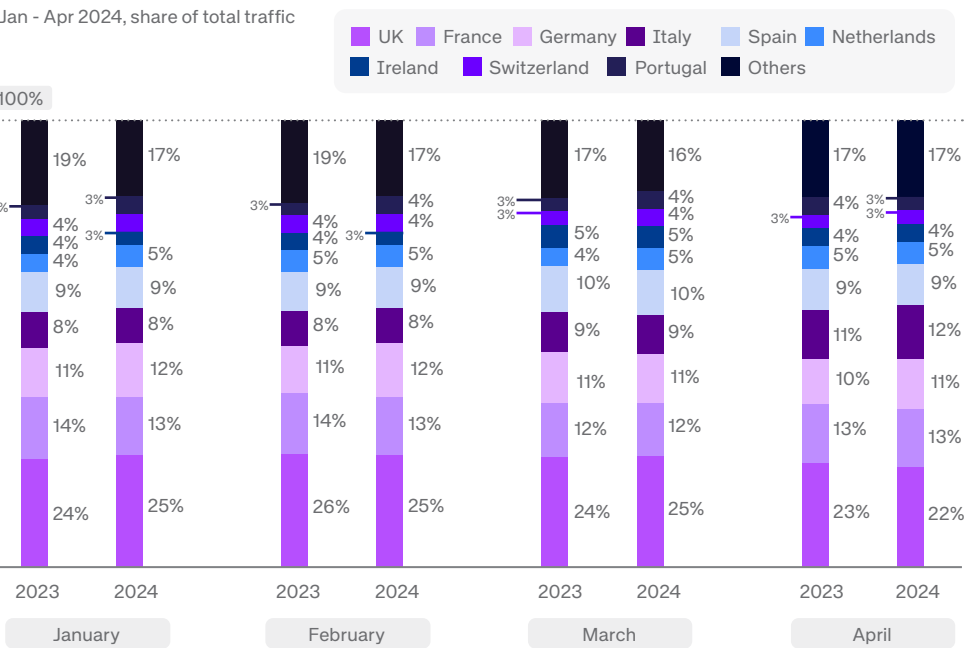
Available seat capacity for Canada is increasing faster than the US and Mexico compared to the same period last year.

Available seats to the US and Canada show a seasonal pattern with capacity increasing from March onwards, coinciding with spring break and Easter holidays.

Air Traffic Arrivals from Europe to North America

Share of Origin and Destination Traffic by Origin City

Jan - Apr 2024, share of total traffic



UK travelers tend to visit North America more in January and February, while arrivals from Italy increase in the second part of the period with an increase in April.

The majority of traffic to the North America region come from Western European countries.

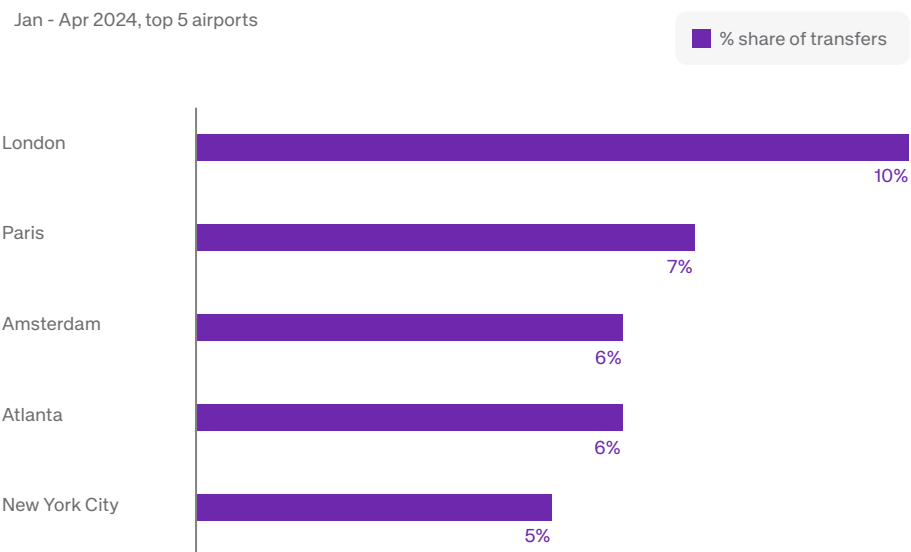
67% of monthly traffic comes from the top 5 origin markets.

Origin Market Focus: Europe – New Routes to North America

| Origin Country | New Routes | | Date |
|--|------------|---------------|----------|
|  Canada | London | Halifax | Mar 2024 |
| | Dublin | Toronto | Mar 2024 |
|  USA | Dublin | Boston | Mar 2024 |
| | Paris | | Apr 2024 |
| | Rome | Chicago | Apr 2024 |
| | Barcelona | Miami | Mar 2024 |
| | Frankfurt | Miami | Mar 2024 |
| | Dublin | Minneapolis | Apr 2024 |
| | Paris | Minneapolis | Apr 2024 |
| | Dublin | New York City | Mar 2024 |
| | Munich | New York City | Mar 2024 |
| | Zurich | Washington | Mar 2024 |

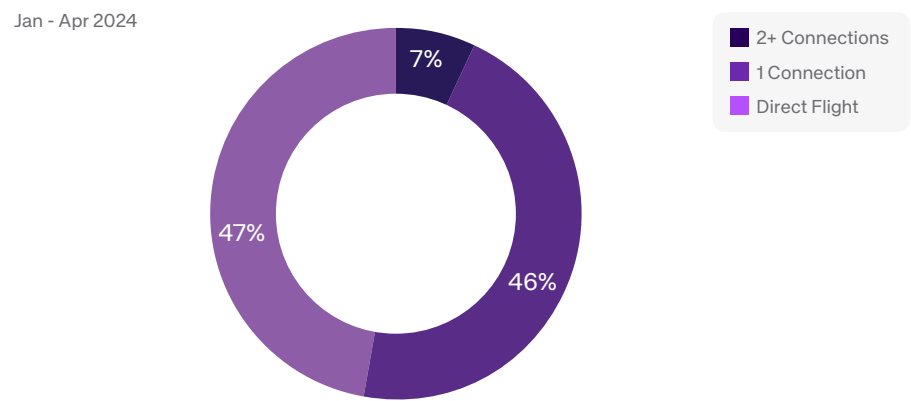
Air Traffic from Europe to North America

Where Are Passengers Connecting



47% of travelers from Europe to North America will arrive on a direct flight. 46% will have one connection with the top connecting cities as London, Paris, Amsterdam, Atlanta, and New York City.

How Are Passengers Reaching North America



North America Spotlight

South America Origin Focus



Top origin markets searching for air travel to North America from South America include Brazil, Argentina, Colombia, Chile, and Peru. Lead time from searching to departure date shows 40% of searches happening more than 60 days from departure, 38% between 31 and 60 days from departure, and 23% between 0-30 days from departure.

Top destination cities for air travel to North America from South America include Miami, Cancun, New York City, Orlando, and Fort Lauderdale.

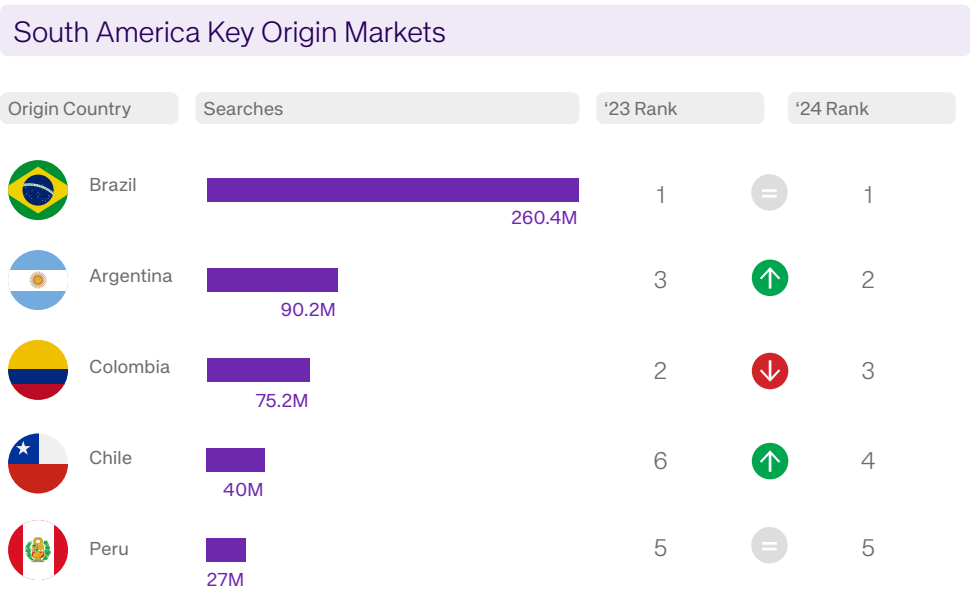
Top origin markets booking travel to North America include Argentina, Brazil, Chile, Colombia, and Uruguay. These markets and rankings shift slightly from search market rankings. Lead time from booking to departure date shows 42% of searches happening more than 60 days from departure, 39% between 31 and 60 days from departure, and 20% between 0-30 days from departure.

As a destination, the US holds the most available seats for travel from South America to North America with the volume of available seats increased over 2023 levels for each of the first four months of the year.

Top origin markets for air traffic arrivals to North America are Colombia, Brazil, and Argentina.

The majority of passengers traveling from South America to North America will have one connection (50%) or will have a direct flight (42%).

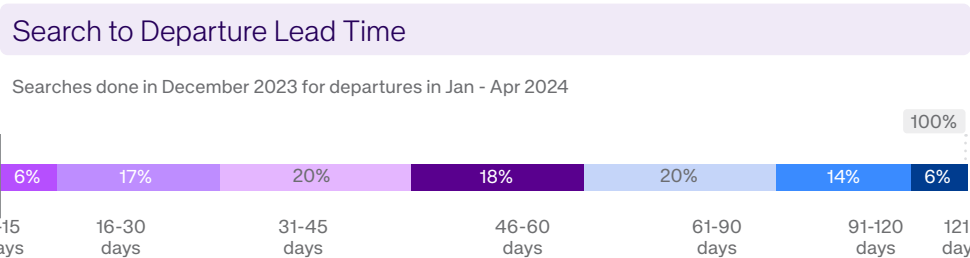
Searches from South America to North America



As an origin market, Brazil leads travel from South America to North America over other countries by a significant volume. Search activity from Argentina and Chile to North America has increased over 2023.



Miami is the favorite destination searched during the reported period. We see an increase in activity for warm weather destinations while longer term searches are for city destinations.



60% of searches are happening within 60 days of departure.

Bookings from South America to North America

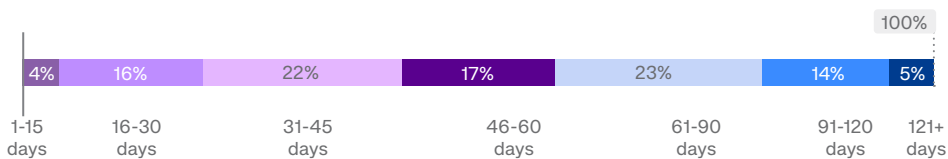
The top origin markets booking travel for January to April 2024 from South America demonstrate a slight shift in ranking. Argentina captures the greatest share of activity.

South American Key Origin Markets

| Origin Country | Share of bookings Jan - Apr 2024 | Vs. 2023 |
|---|----------------------------------|----------|
|  Argentina | 37.88% | ↑ |
|  Brazil | 29.26% | ↓ |
|  Chile | 11.58% | ↑ |
|  Colombia | 6.29% | ↓ |
|  Uruguay | 3.87% | ↑ |

Booking Window

Bookings done in December 2024 for departures in Jan - Apr 2024



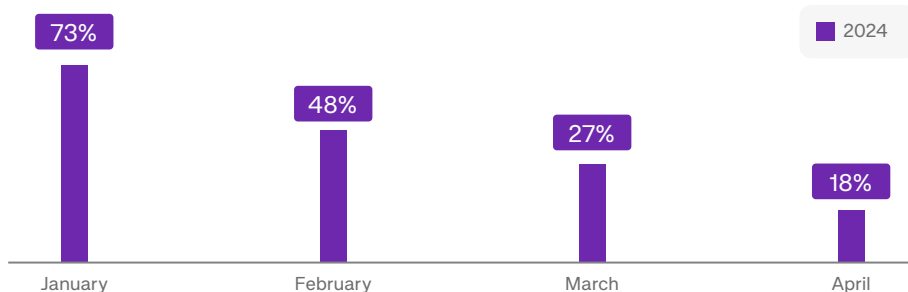
22 nights

Average number of nights

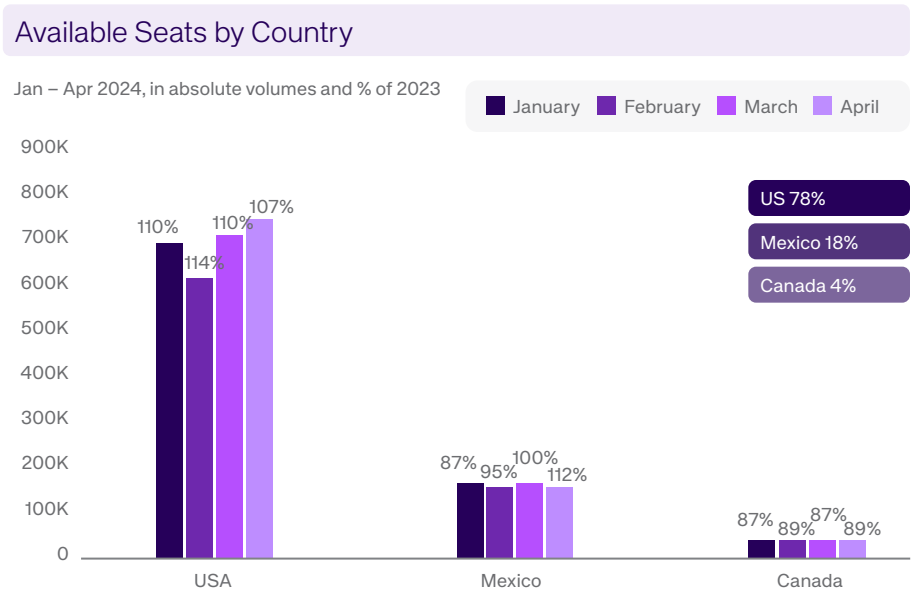
GDS Bookings From South America to North America by Travel Month

Jan - Apr 2024, in % of 2023 volumes

Last data pulled 12/20/2023



Origin Market Focus: Air Capacity from South America



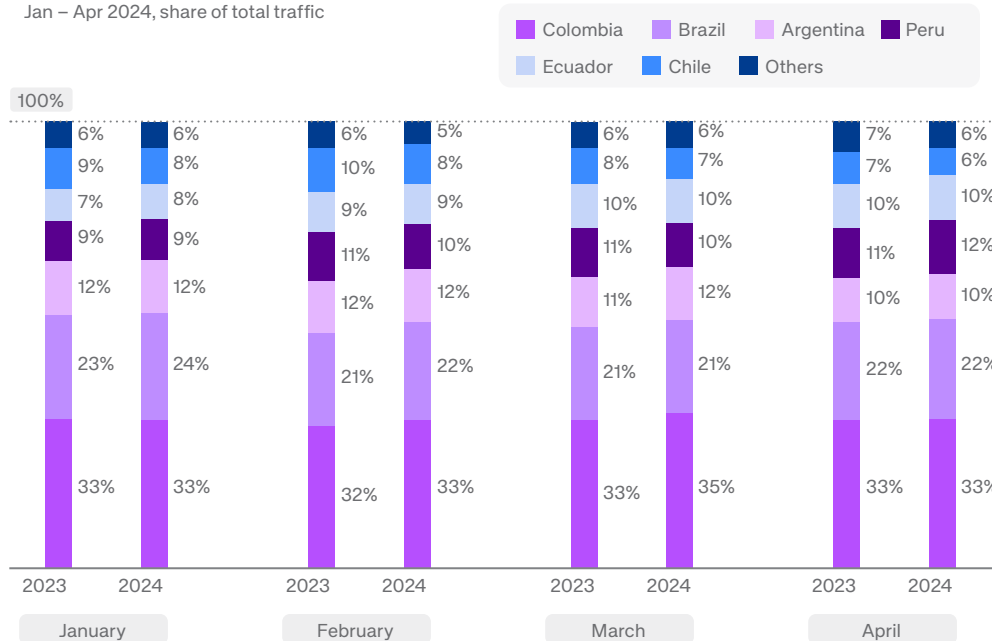
78% of the available seats from South America to North America are held by the US. Mexico follows with 18% market share. Canada accounts for 4% of the capacity.

No new routes expected to launch in the period Jan – April 2024 between South America and North America.

Air Traffic Arrivals from South America to North America

Share of Origin and Destination Traffic by Origin City

Jan – Apr 2024, share of total traffic



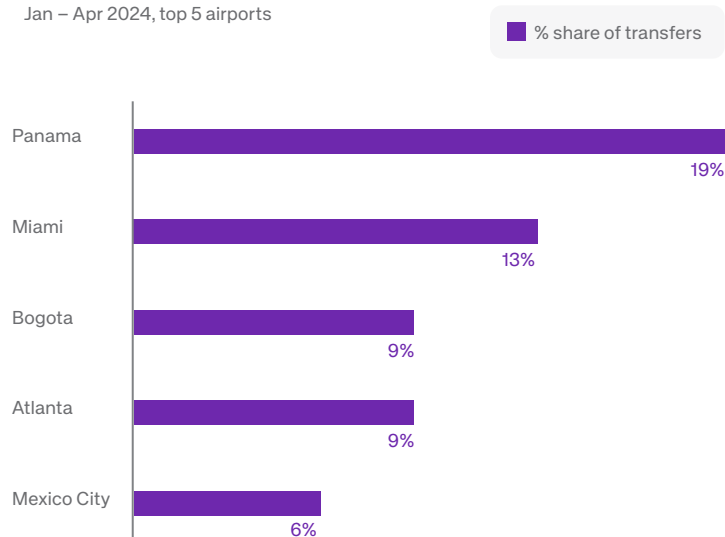
Traffic between the regions is predominantly between Colombia or Brazil and North America.

Seasonality is following a similar trend year-over-year for the analyzed period.

50% of South American travelers are still reaching North America with a connecting flight, connecting mainly through Panama or Miami.

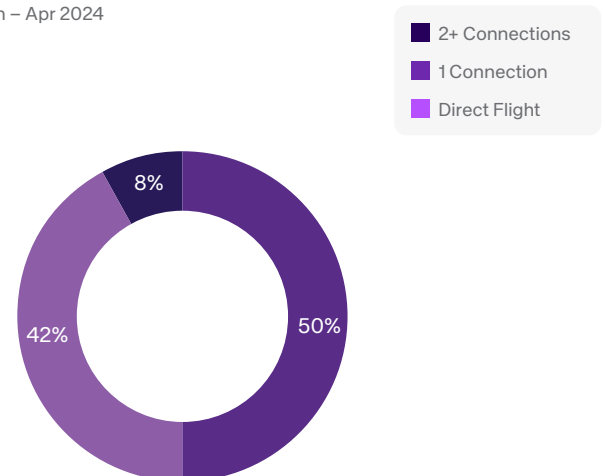
Where Passengers Are Connecting

Jan – Apr 2024, top 5 airports

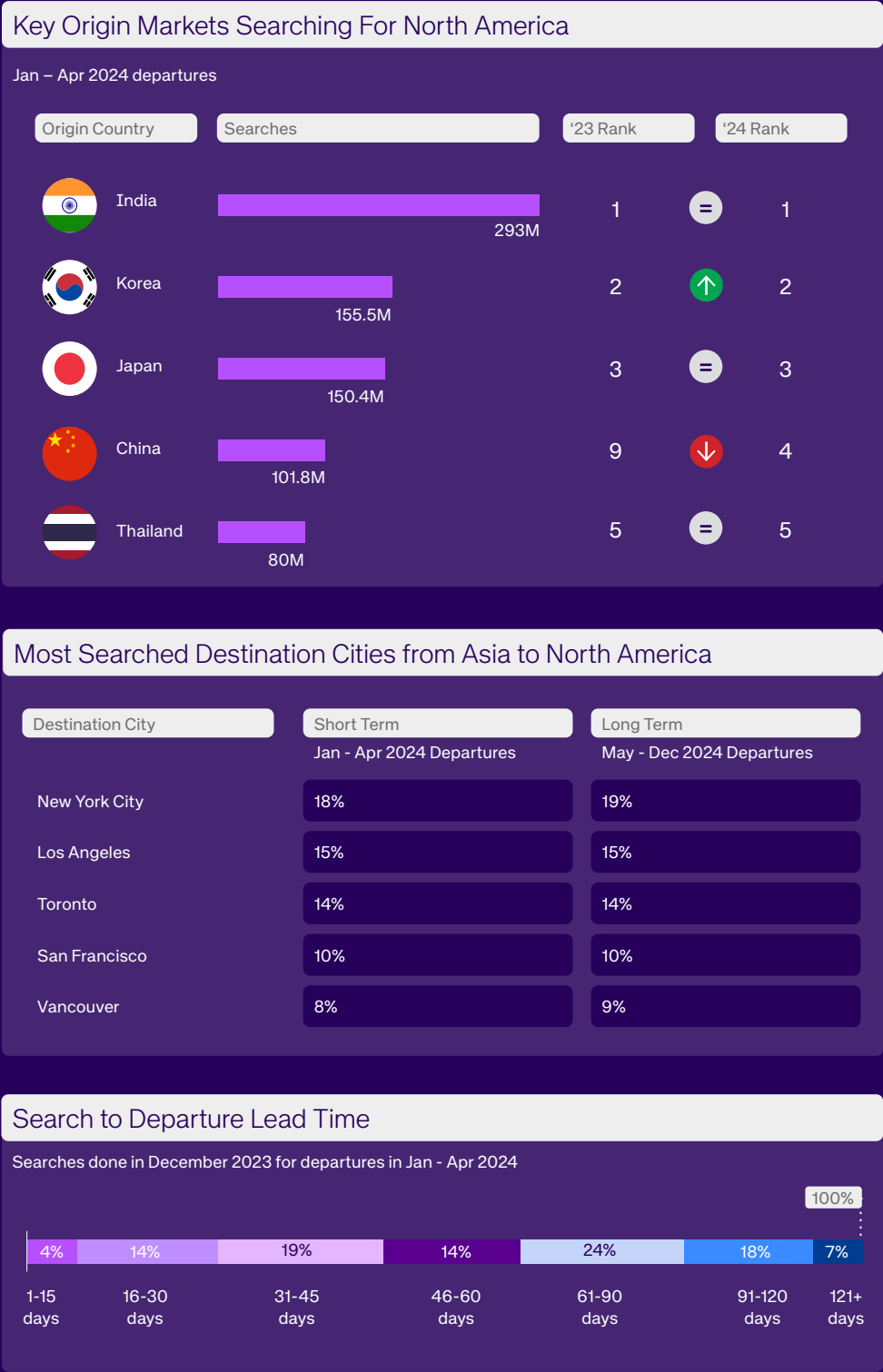


How Are Passengers Reaching North America

Jan – Apr 2024

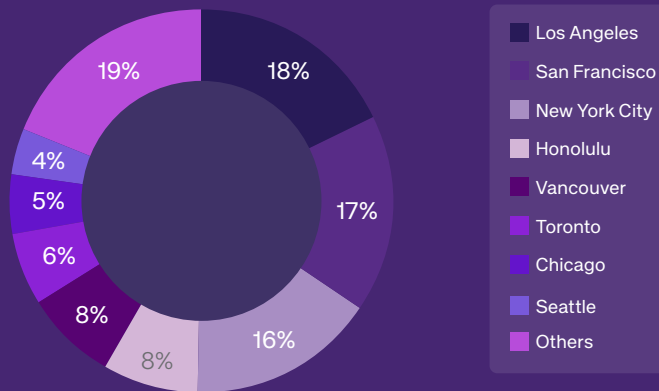


Asia to North America: An Overview



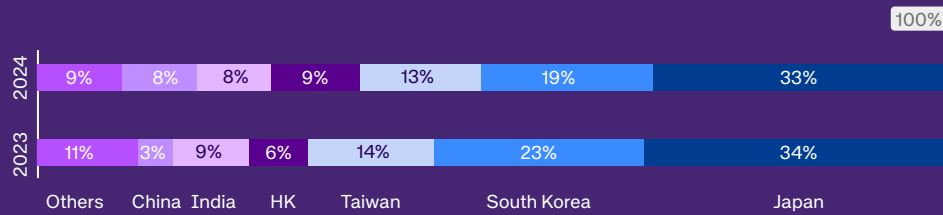
Top Cities by Available Seats

Jan – Apr 2024 departures



Share of Seat by Origin Country

Searches done in December 2023 for departures in Jan - Apr 2024



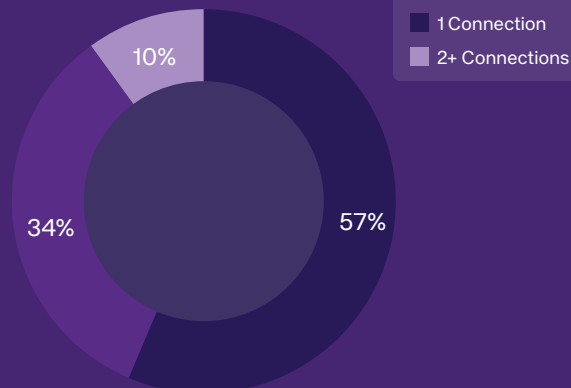
How Are Passengers Reaching North America

Jan – Apr 2024



Airport

% of Traffic

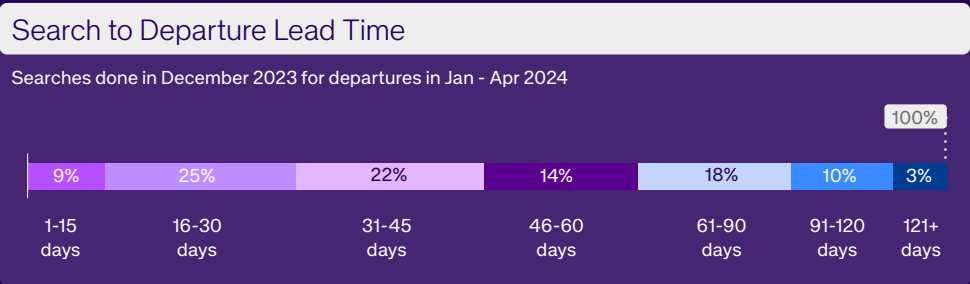
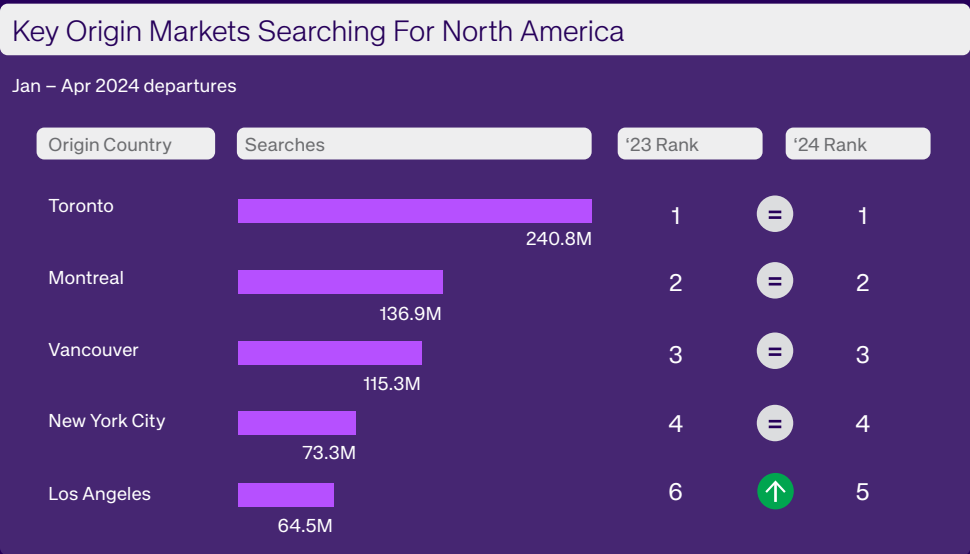
| | |
|-------------|-------|
| Los Angeles | 16% |
| Istanbul | 14% |
| Houston | 11% |
| Bogota | 10.5% |
| Paris | 9% |



Asia – New Routes to North America

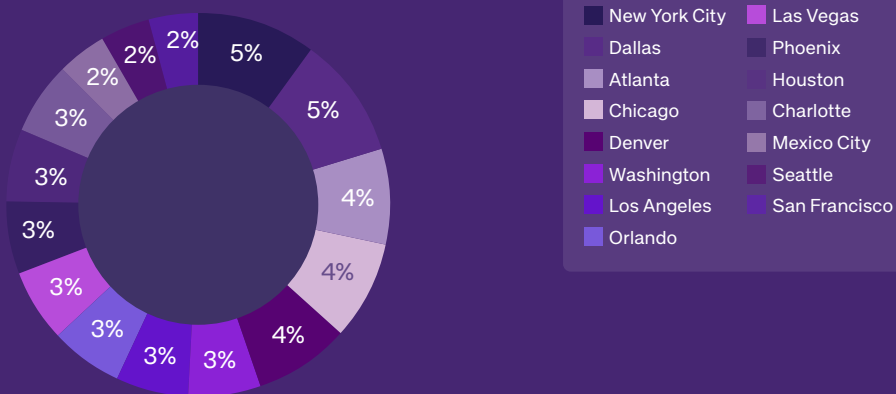
| Origin Country | New Routes | | Date |
|--|--|---------------|----------|
|  Canada | Singapore | Vancouver | Apr 2024 |
| | | | |
|  USA | Shanghai Beijing Hong Kong Mumbai | Newark | Mar 2024 |
| | Deli | San Francisco | Mar 2024 |
| | Beijing | Washington | Mar 2024 |
| | Beijing | Chicago | Mar 2024 |
| | Chengdu | San Francisco | Apr 2024 |
| | | | |

North America to North America: An Overview



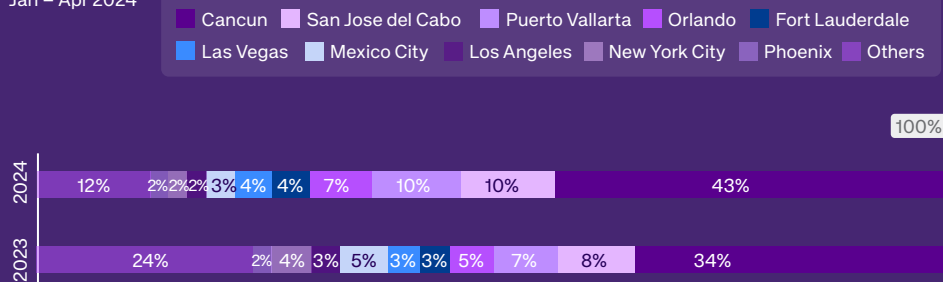
Top Cities by Available Seats

Jan – Apr 2024 departures



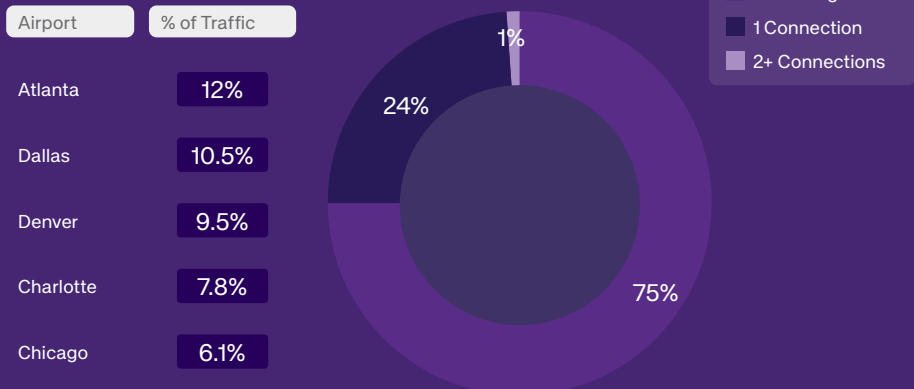
Most Booked Destinations (GDS Bookings)

Jan – Apr 2024





How Are Passengers Reaching North America

Jan – Apr 2024



North America – New Routes to North America

| Origin Country | New Routes | Date |
|--|---|----------------------|
|  Mexico | Atlanta Guanajuato Guadalajara Merida Monterrey | Mar 2024 |
| | New York Dallas Tulum | Mar 2024 Mar 2024 |
| | Atlanta Tulum | Mar 2024 |
| | Chicago Tulum | Mar 2024 |
| | Houston Santa Fe | Mar 2024 |
| | Houston Tulum | Mar 2024 |
| | Orlando Tulum | Mar 2024 |
| | Phoenix Tijuana | Feb 2024 |
| | Charlotte Tulum | Mar 2024 |
| | Detroit Guadalajara | Mar 2024 |
| | Detroit Queretaro | Mar 2024 |
| | Miami Tulum | Mar 2024 |
| | Salt Lake City Monterrey | Mar 2024 |
| | Fort Lauderdale Tulum | Mar 2024 |
| | Austin Monterrey | Mar 2024 |
| | Toronto Cancun | Mar 2024 |
| | Ixtapa Chicago | Jan 2024 |
| | Mexico City Boston | Mar 2024 |
| | Monterrey Denver | Jan 2024 |
| | Durango Monterrey | Apr 2024 |
| | Durango Monterrey | Jan 2024 |
| | McAllen Zumpango | Feb 2023 |
| | San Carlos Truckee | Mar 2023 |

| Origin Country | New Routes | Date |
|--|---------------------------|----------|
|  Canada | Atlanta Edmonton | Apr 2024 |
| | Los Angeles Toronto | Jan 2024 |
| | Las Vegas Toronto | Mar 2024 |
| | Las Vegas Winnipeg | Feb 2024 |
| | Las Vegas Victoria | Feb 2024 |
| | Orlando Burlington | Feb 2024 |
| | Orlando Windsor | Feb 2024 |
| | Orlando Saint John | Jan 2024 |
| | Orlando London Ontario | Jan 2024 |
| | Orlando Winnipeg | Jan 2024 |
| | San Francisco Toronto | Jan 2024 |
| | San Francisco Toronto | Apr 2024 |
| | Minneapolis Regina | Apr 2024 |
| | Detroit Vancouver | Apr 2024 |
| | Phoenix Vancouver | Mar 2024 |
| | Saint Louis Los Cabos | Mar 2024 |
| | Edmonton Phoenix | Feb 2024 |



56

Sub-Region Overview

Central America

Central America Spotlight

Central America searches are slightly lower than average search volumes in the Americas. Costa Rica leads searches by destination country.

The top three searched destinations include San Jose, Panama, and Guatemala City.

Top origin markets searching for travel to Central America include the US, Canada, Germany, UK, and Spain. Top search markets with highest growth include Canada, UK, US, Colombia, and Germany.

Top booked destinations include San Jose, Costa Rica; Liberia, Costa Rica; Panama; San Salvador, and Guatemala City. Costa Rica bookings have significantly increased over 2023 volumes.

As origin markets, North America and South America offer the greatest available air capacity to Central America and North America represents 61% of air traffic arrivals to Central America.

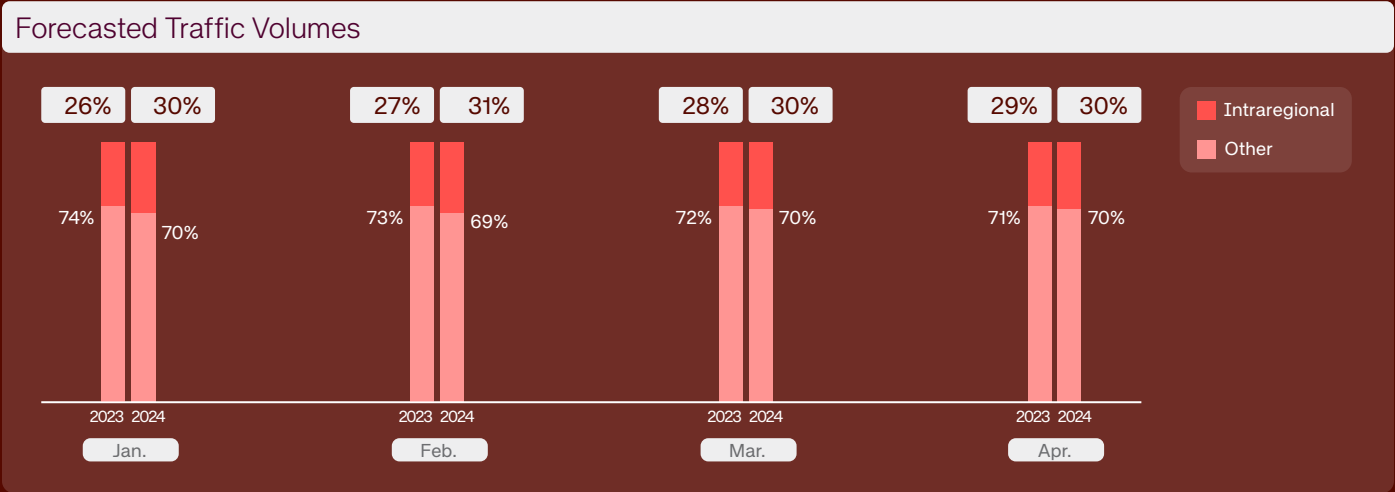
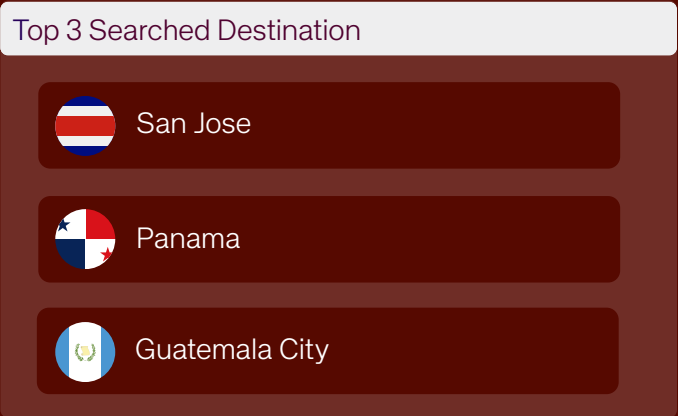
Hotel occupancy for Jan-Apr 2024 is trending ahead of 2023. 43% of hotel bookings are made within a week of arrival, 28% within 8-30 days, and 29% greater than 30 days.

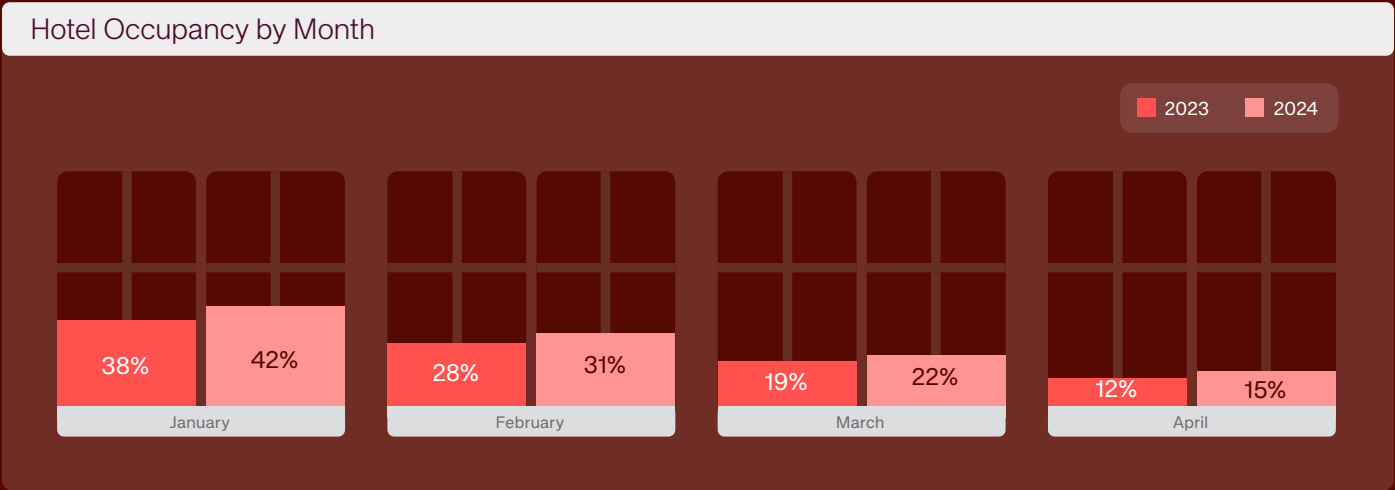
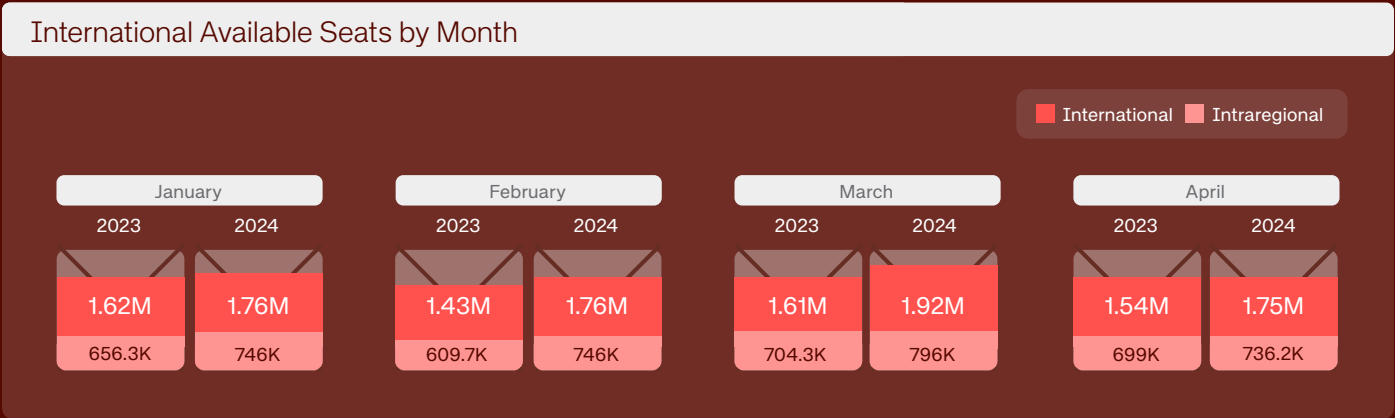
Central America: An Overview

402M

Searches by travel dates

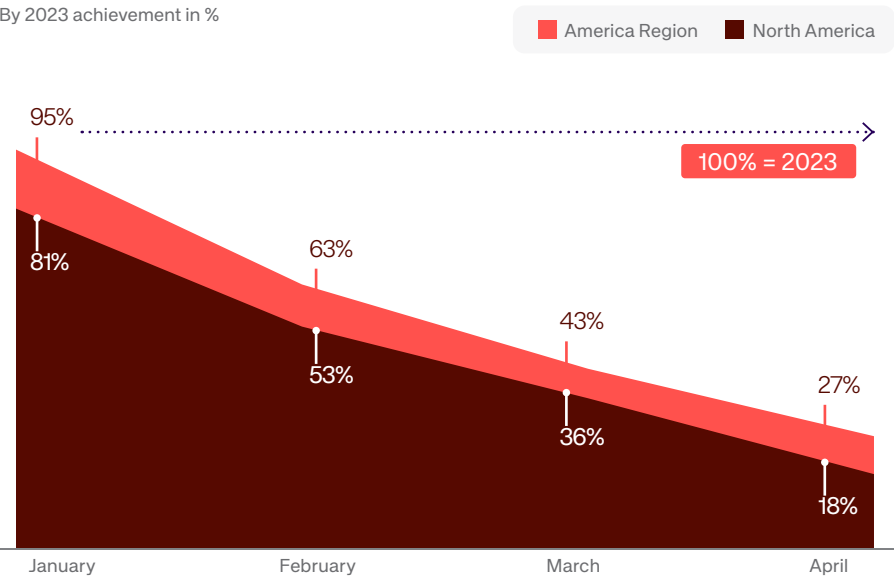
Jan - Apr. 2024





Air Searches to Central America

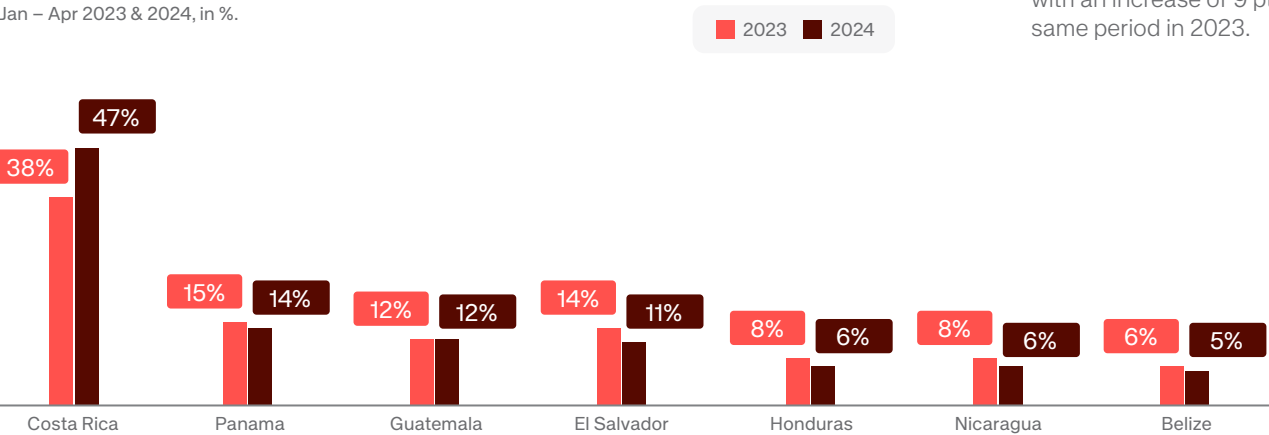
Recovery of Global Searches by Month of Travel



Searches for Central America by international travelers are approaching the levels seen in 2023, but at a slower pace compared to searches for the wider Americas region.

In January, travel searches reached 84% of the levels seen in 2023, and in February, they reached 53%. This situation presents a strategic opportunity for Central American countries to reestablish connections with potential visitors.






Share of Global Searches by Destination Country



Costa Rica accounts for 47% of total demand to the subregion with an increase of 9 pts. vs. the same period in 2023.

Searches by Top Markets to Central America






In absolute volumes and achievement in %

| Origin Markets | Jan – Apr 2024 Searches | Jan-Apr '23 Rank | Jan-Apr '24 Rank |
|---|-------------------------------|------------------|------------------|
|  USA | <div><div></div></div> 177.3M | 1 | = 1 |
|  Canada | <div><div></div></div> 53M | 2 | = 2 |
|  Germany | <div><div></div></div> 21.6M | 3 | = 3 |
|  UK | <div><div></div></div> 20.9M | 5 | ↑ 4 |
|  Spain | <div><div></div></div> 14M | 7 | ↑ 5 |

US and Canada lead overall search volumes for travel to Central America. UK and Spain have increased their rank in the list of top five origin markets searching for travel to Central America.

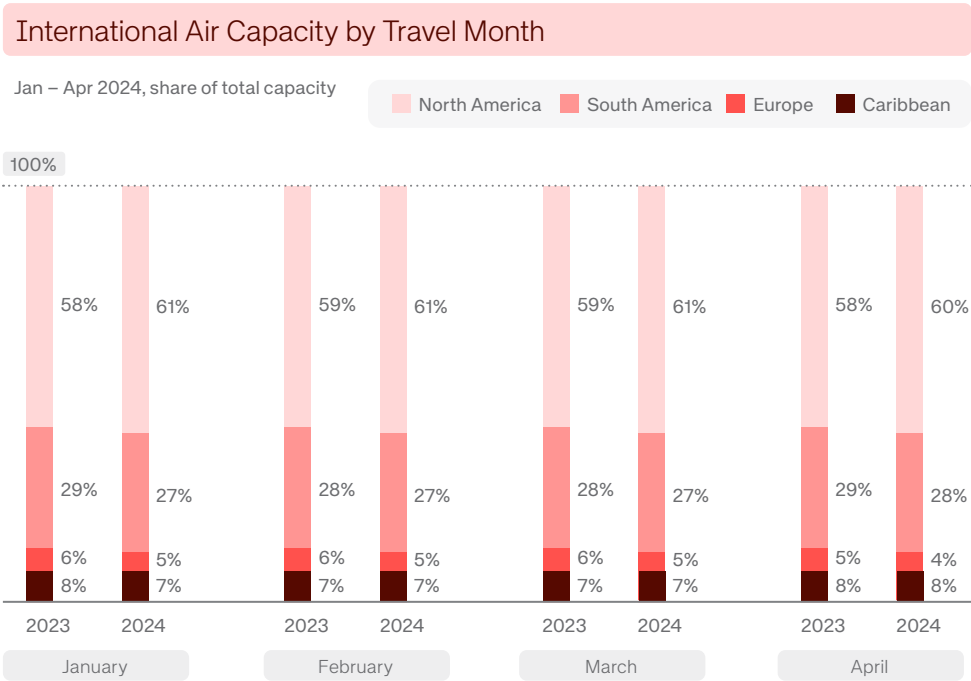
Origin Markets With The Highest Growth

YOY achievement, Jan – Apr 2024 vs. 2023

| Origin Markets | Volume of Searches | Volume Change | % Change |
|--|--------------------|---------------|----------|
|  Canada | 53M | 11.2M | 27% |
|  UK | 21M | 8.82M | 72% |
|  USA | 177M | 8.72M | 52% |
|  Colombia | 13.4M | 5.57M | 71% |
|  Germany | 13.9M | 3.66M | 36% |

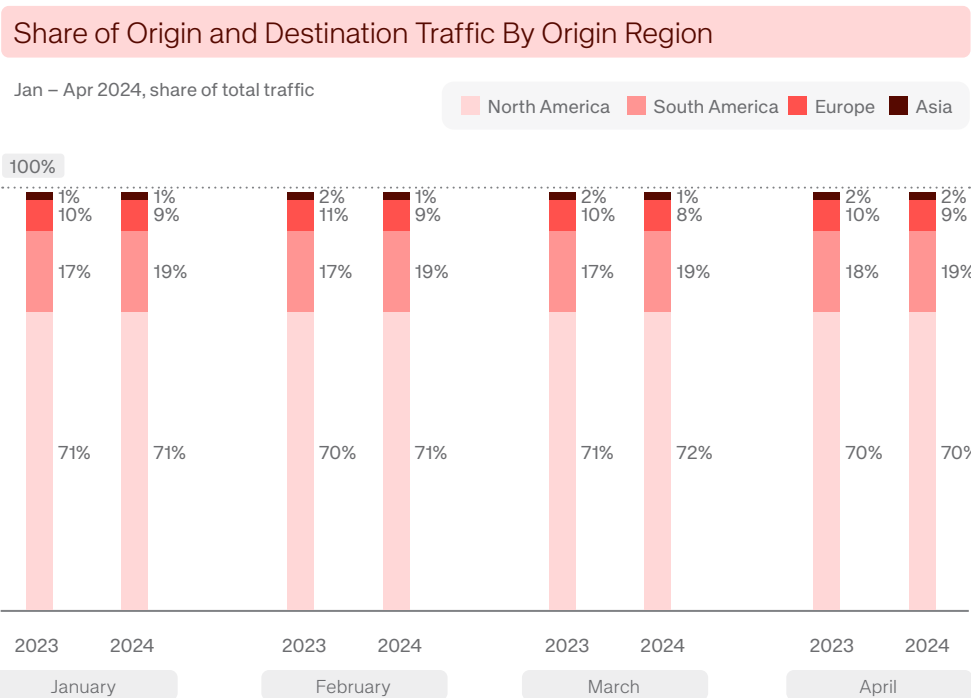
The UK and Germany have a notable increase in search volumes for travel to Central America with increases of 72% and 71% respectively.

Available Seats to Central America by Origin Region



More than 60% of the total air capacity to Central America comes from North America, making it the region with the highest air connectivity. However, there is a lack of direct air capacity from Europe, despite the growing demand for travel to this area.

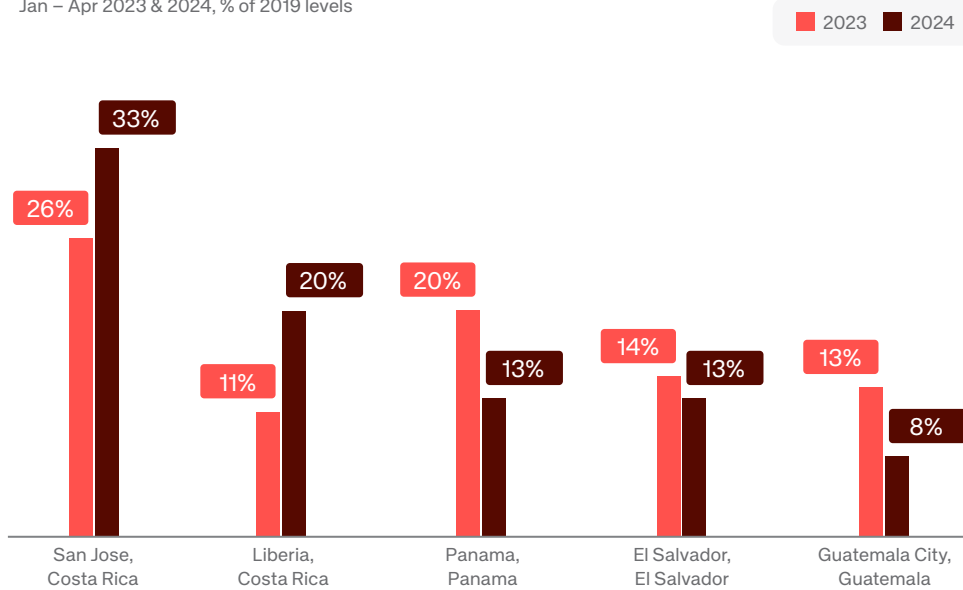
Air Traffic Arrivals to Central America



GDS Air Bookings to Central America

Top Booked Destinations

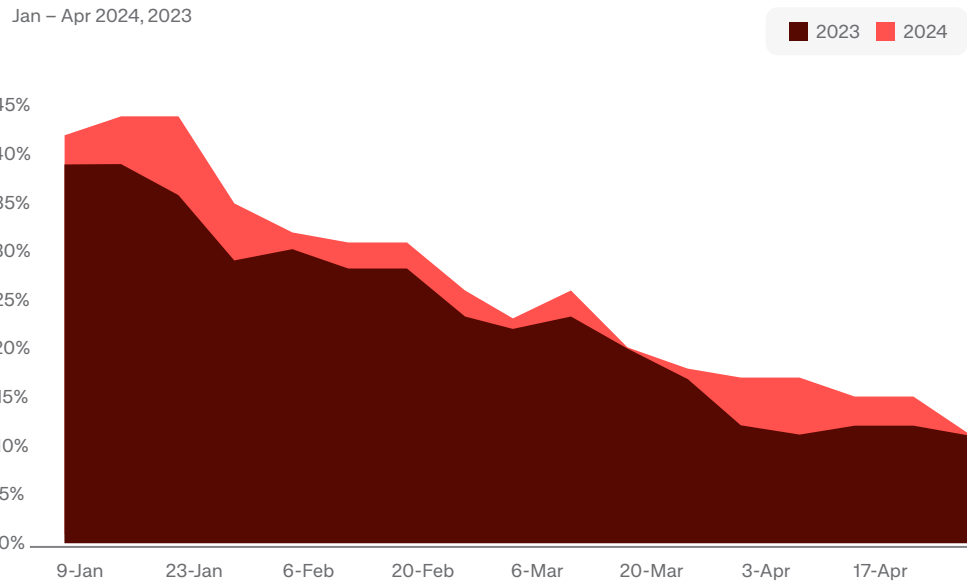
Jan – Apr 2023 & 2024, % of 2019 levels



Costa Rica is the most popular country in the region, with both San Jose and Liberia experiencing a significant increase in bookings. Compared to the same period in 2023, San Jose saw a 7% rise in share of bookings, while Liberia experienced an even greater increase of 11%.

Central America Hotel Occupancy

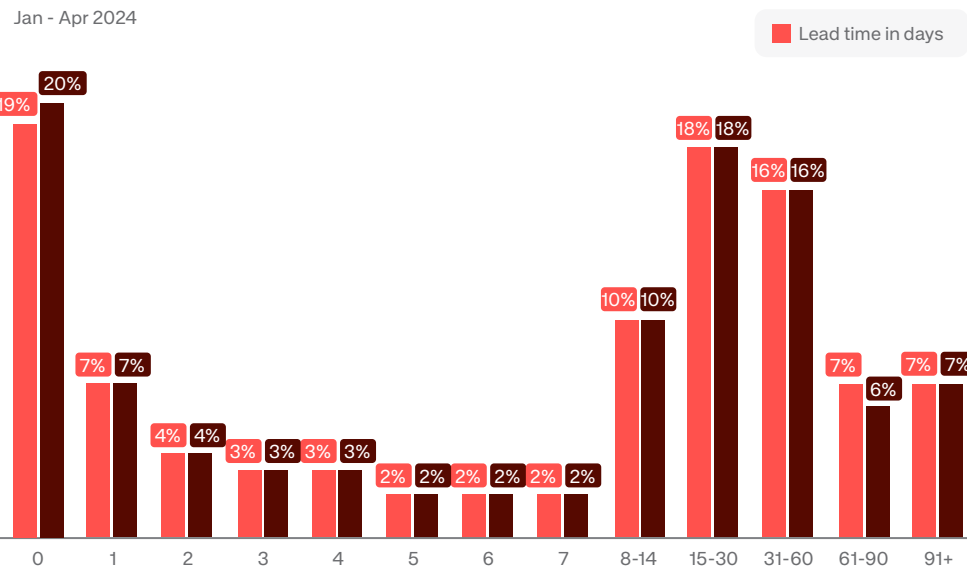
Hotel Occupancy By Travel Week



Hotel occupancy is trending relatively close to 2023 performance. Shorter booking lead time is driving up occupancy in the closer months.

Central America Hotel Booking Lead Time

Hotel Occupancy by Country



The majority of travelers to North America tend to book their hotel stay on the same day or one day before.

There is a percentage of travelers that like to plan ahead and book their accommodation between 2 months and 15 days before.

Central America Spotlight

North America Origin Focus

Top origin markets searching for travel to Central America from North America include New York City, Los Angeles, Toronto, Montreal, and Washington.

Top searched destination cities for travel to Central America from North America include San Jose, Liberia, San Salvador, Guatemala City, and Panama.

Lead time from searching to departure date shows 34% of searches happening more than 60 days from departure, 37% between 31 and 60 days from departure, and 29% between 0-30 days from departure.

Top origin markets booking travel to Central America from North America include New York City, Los Angeles, Toronto, Washington, and Minneapolis. These markets and rankings shift slightly from search market rankings.

Lead time from booking to departure date shows 36% of searches happening more than 60 days from departure, 38% between 31 and 60 days from departure, and 27% between 0-30 days from departure.

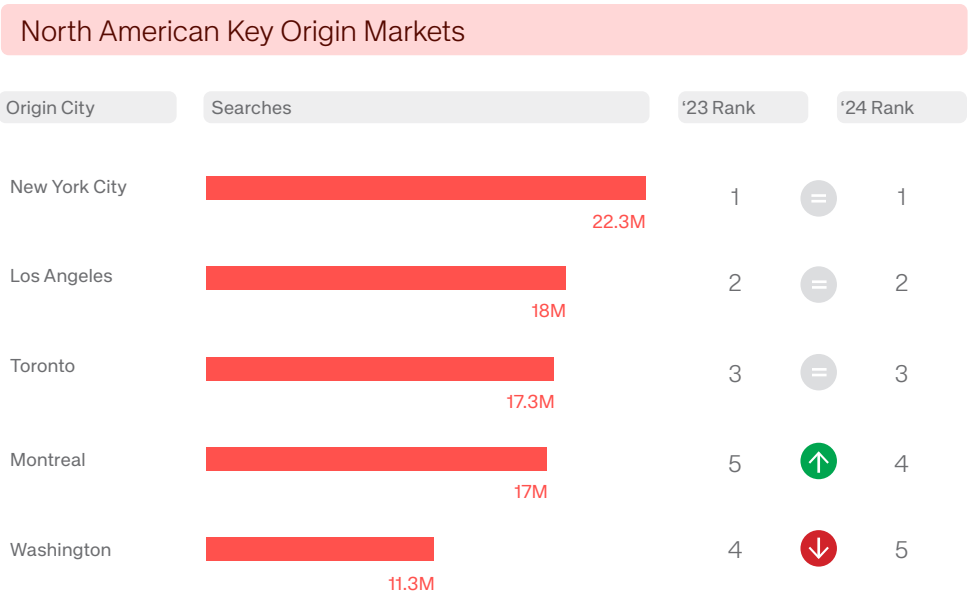
Costa Rica holds the most available seats for capacity from North America to Central America at 28%. Panama holds the next highest volume at 23% followed by El Salvador at 18%.

The top five markets for arrivals from North America to Central America are from the US including Los Angeles, New York, Miami, Houston, and Mexico City.

Direct flights account for 64% of arrivals from North America to Central America. Passengers with one connection account for 35% of arrivals with connections in Houston, Miami, Atlanta, Dallas-Fort Worth, or Fort Lauderdale.



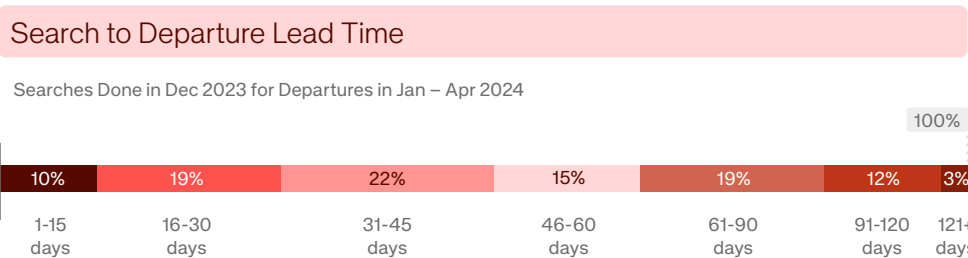
Searches from North America to Central America



Searches from Canada are recovering fast, achieving 50% of 2023 levels for the period January – April 2024.



San Jose, Costa Rica, tops the list as the most popular destination in the region for North American travelers. This applies to both short-term trips, accounting for 33% of total searches, and long-term trips, which make up 35% of total searches.



The majority of searches are happening between 31-60 days prior to departure.

Bookings from North America to Central America

North American Key Origin Markets

| Origin City | Share of Bookings (Jan - Apr 2024) | Vs. 2023 |
|---------------|------------------------------------|----------|
| New York City | 18.34% | ↑ |
| Los Angeles | 16.31% | ↓ |
| Toronto | 10.88% | ↑ |
| Washington | 8.78% | ↓ |
| Minneapolis | 5.52% | ↑ |

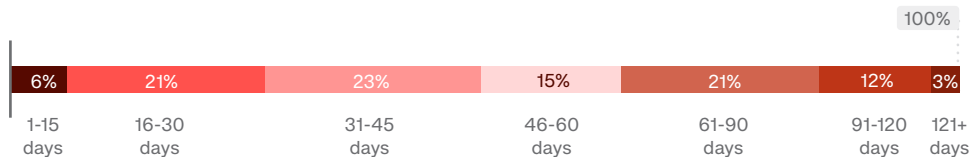
New York is the city with the largest share of bookings to Central America. Bookings from Minneapolis are increasing, with the city climbing 10 positions in terms of cities with the highest volumes to Central America.

11 nights

Average of nights booked

Booking Window

Bookings done in Dec 2023 for Jan – Apr 2024

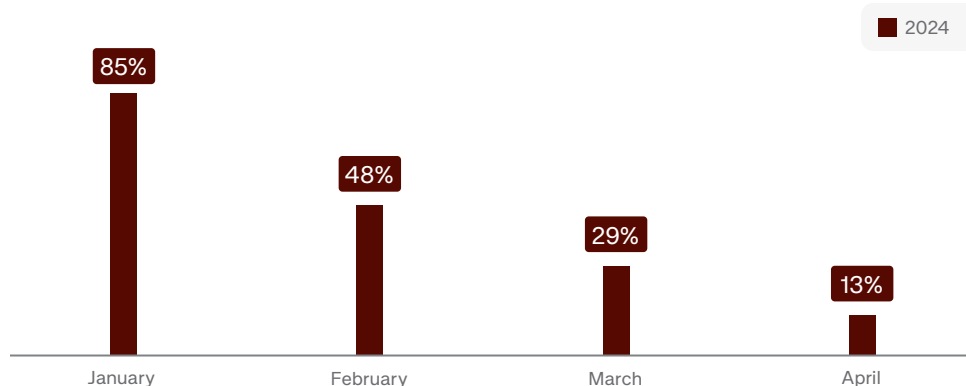


The majority of bookings are made 31-60 days prior to departure.

GDS Bookings From North America to Central America by Travel Month

Jan – Apr 2024, in % of 2019 volumes

Last data pulled 11/11/2023



Origin Market Focus: Air Capacity from North America

Available Seats by Country

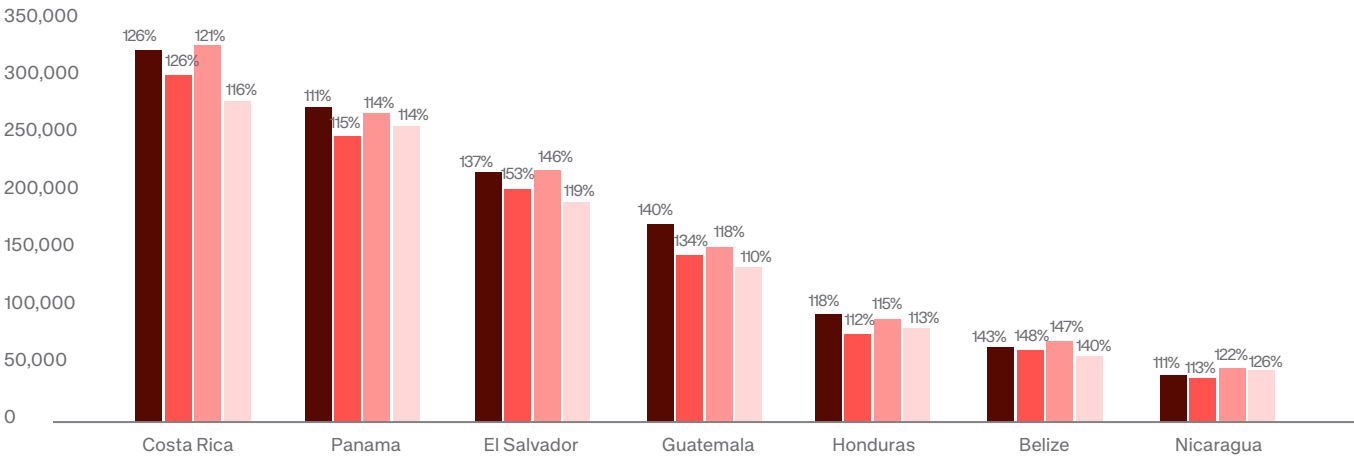
Jan - Apr 2024, in absolute volumes and % of 2023

January

February

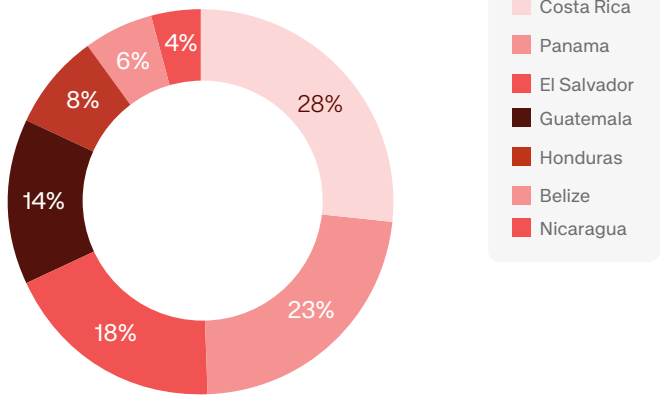
March

April



Share of Available Seats by Country

Jan - Apr 2024



Costa Rica represents the majority of available seats for travel from North America to Central America (28%). The next closest country for available seat volume is Panama at 23% followed by El Salvador at 18%.

The seven countries have a higher available seat volume than 2023 for each of the first four months of 2024.

New Routes

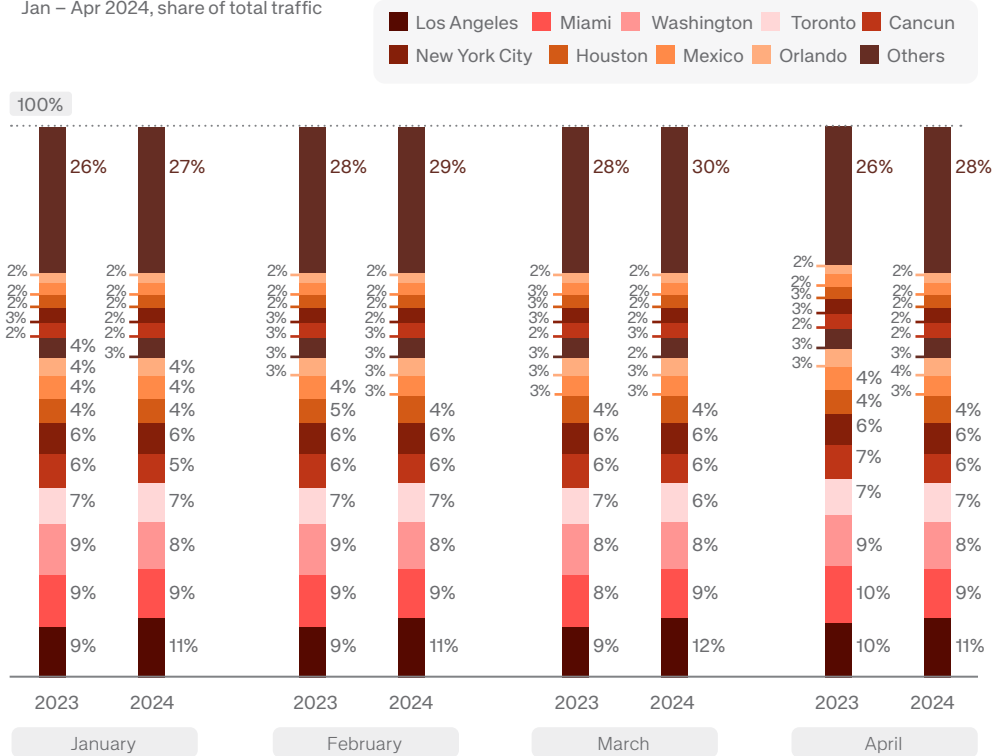
Starting between Jan and Apr 2024

| Origin Country | New Routes | | Date |
|----------------|------------|-------------|---------|
| Canada | Miami | Managua | Jan '24 |
| USA | Washington | Belize City | Mar '24 |

Arrivals from North America to Central America

Share of Arrivals by Origin City

Jan – Apr 2024, share of total traffic



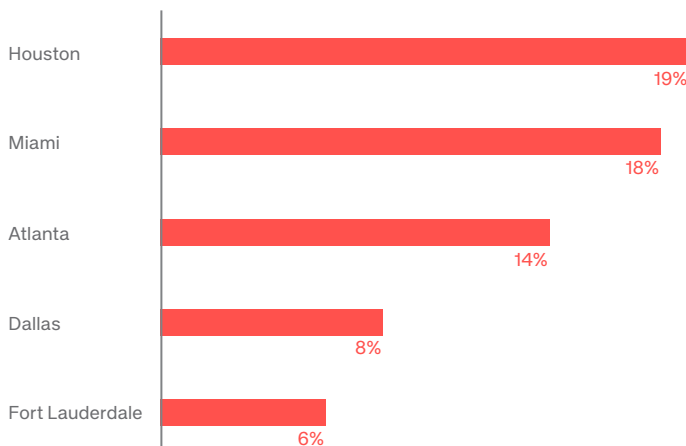
The top origin cities for arrivals from North America to Central America include Los Angeles, New York City, Miami, Houston, and Mexico City.

The majority of passengers traveling from North America to Central America will arrive on direct flights (64%). Passengers with one connection account for 35% of arrivals with connections in Houston, Miami, Atlanta, Dallas-Fort Worth, and Fort Lauderdale.

Where Passengers Are Connecting

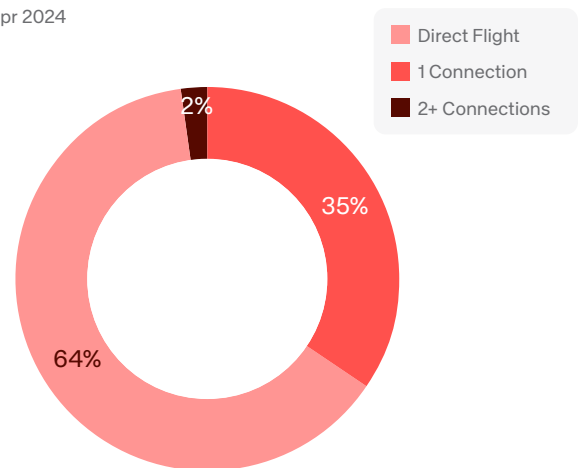
Jan – Apr 2024, top 5 airports

% share of transfers



How Passengers Are Reaching Central America

Jan - Apr 2024



Central America Spotlight

Europe Origin Focus

Top origin markets searching for travel to Central America from Europe include Germany, UK, Spain, France, and the Netherlands.

Top searched destination cities for travel to Central America from Europe include San Jose, Guatemala City, Panama, Managua, and San Salvador.

Lead time from searching to departure date shows 40% of searches happening more than 60 days from departure, 37% between 31 and 60 days from departure, and 23% between 0-30 days from departure.

Top origin markets booking travel to Central America include Germany, France, UK, Spain, and the Netherlands. These markets and rankings shift slightly from search market rankings.

Lead time from booking to departure date shows 44% of searches happening more than 60 days from departure, 34% between 31 and 60 days from departure, and 22% between 0-30 days from departure.

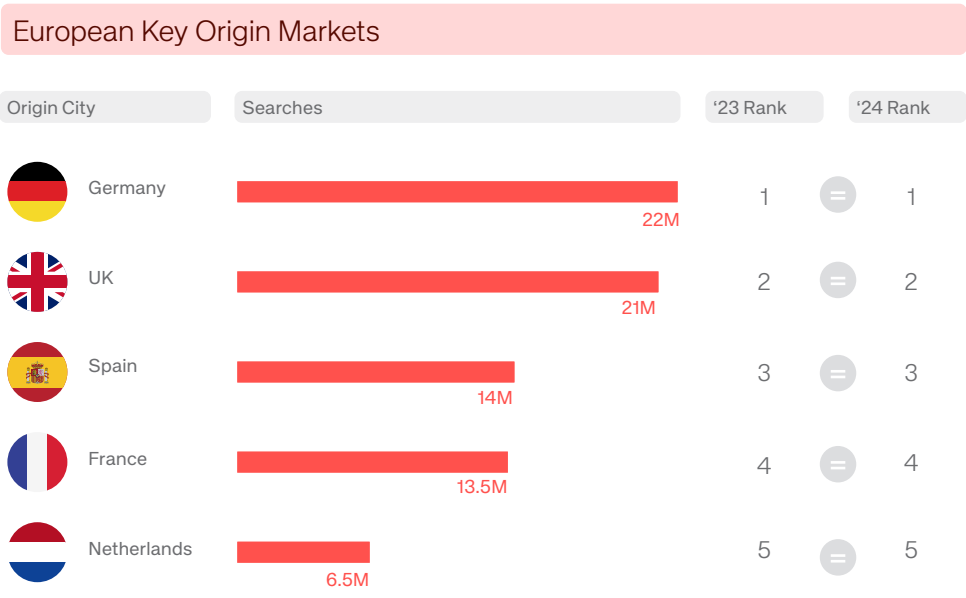
Costa Rica holds the most available seats for capacity from Europe to Central America at 45%. Panama holds the next highest volume at 36%.

Spain, France, and the UK represent the majority of arrivals to Central America from Europe.

Passengers with one connection account for 56% of arrivals with connections in Madrid, Paris, Amsterdam, Panama City, and New Jersey. Direct flights account for 32% of arrivals from Europe to Central America.



Searches from Europe to Central America

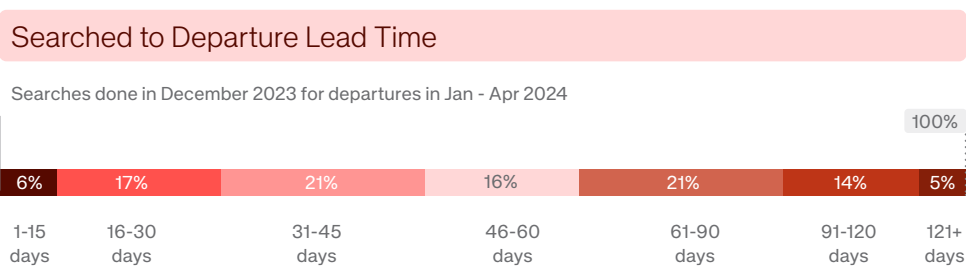


Increase of travel demand from the UK, searches from the UK to Central America for the period Jan – Apr 2024 have already reached 82% of 2023 levels. Interest from France is also growing (75%).








San Jose is the most popular destination in the region for European travelers, accounting for 58% of searches for the short term and 63% for the long term.

Panama and Guatemala City are also popular destinations.



Bookings from Europe to Central America

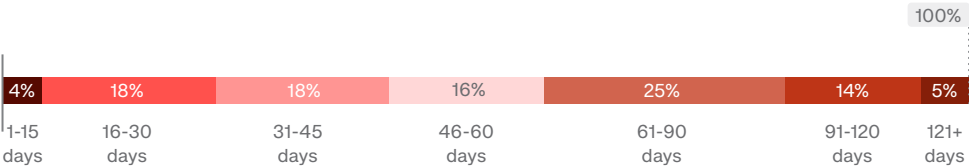
European Key Origin Markets

| Origin Country | Share of Bookings (Jan – Apr 2024) | Vs. 2023 |
|---|------------------------------------|----------|
|  Germany | 22.59% | = |
|  France | 18.80% | ↑ |
|  UK | 16.88% | = |
|  Spain | 12.00% | ↓ |
|  Netherlands | 6.87% | = |

Germany, France and the UK are the top European markets, representing 58% of total bookings to the subregion.

Booking Window

Bookings done in December 2023 for Jan - Apr 2024



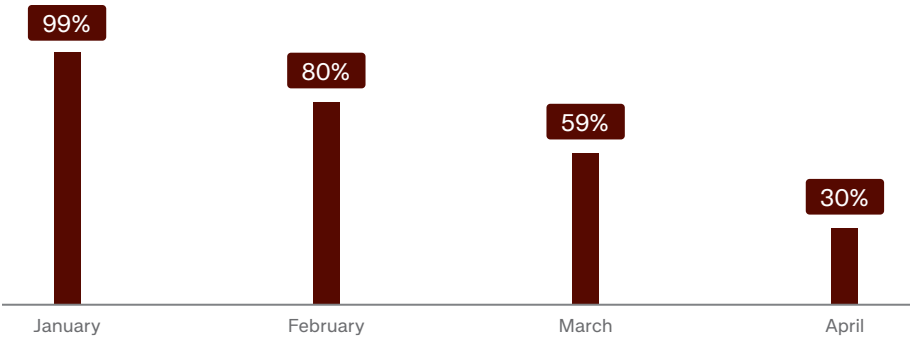
22 nights

Average of booked nights

GDS Booking From Europe to Central America By Travel Month

Jan – Apr 2024, in % of 2023 volumes

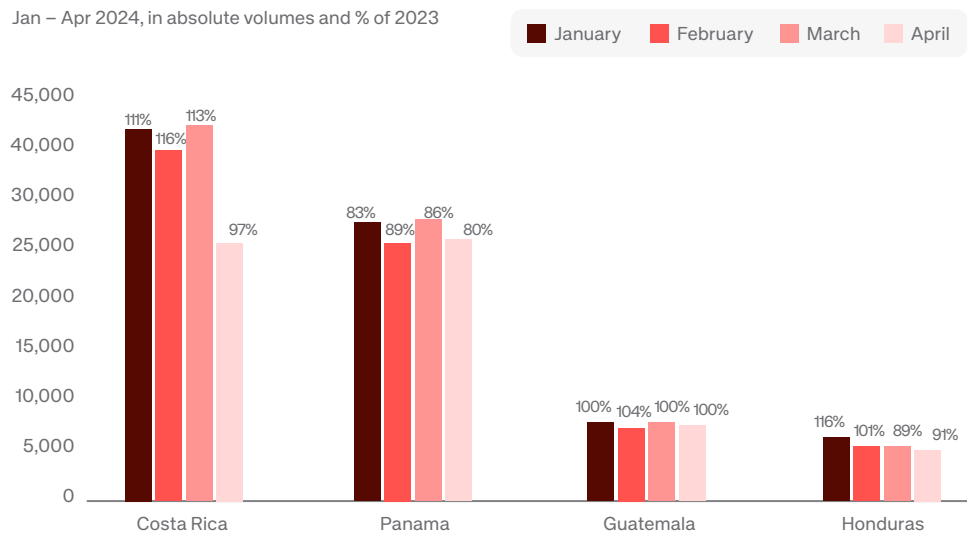
Last data pulled 11/11/2023



GDS Bookings from Europe for the month of January have already reached 99% of 2023 levels.

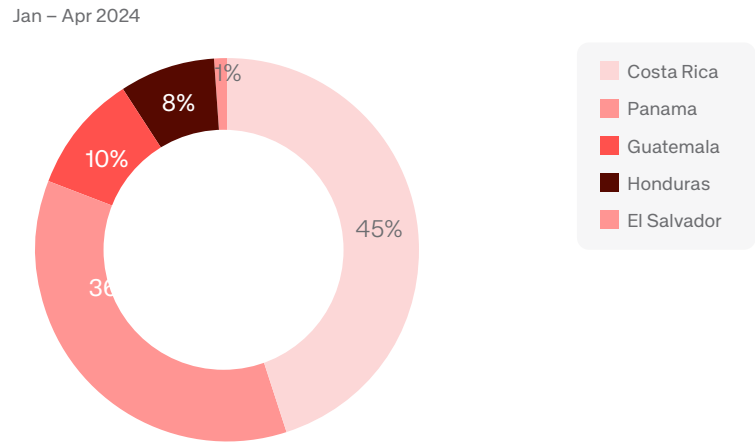
Origin Market Focus: Air Capacity from Europe

Available Seats by Country



Costa Rica represents the majority of available seats for travel from Europe to Central America (45%). The next closest country for available seat volume is Panama at 36%.

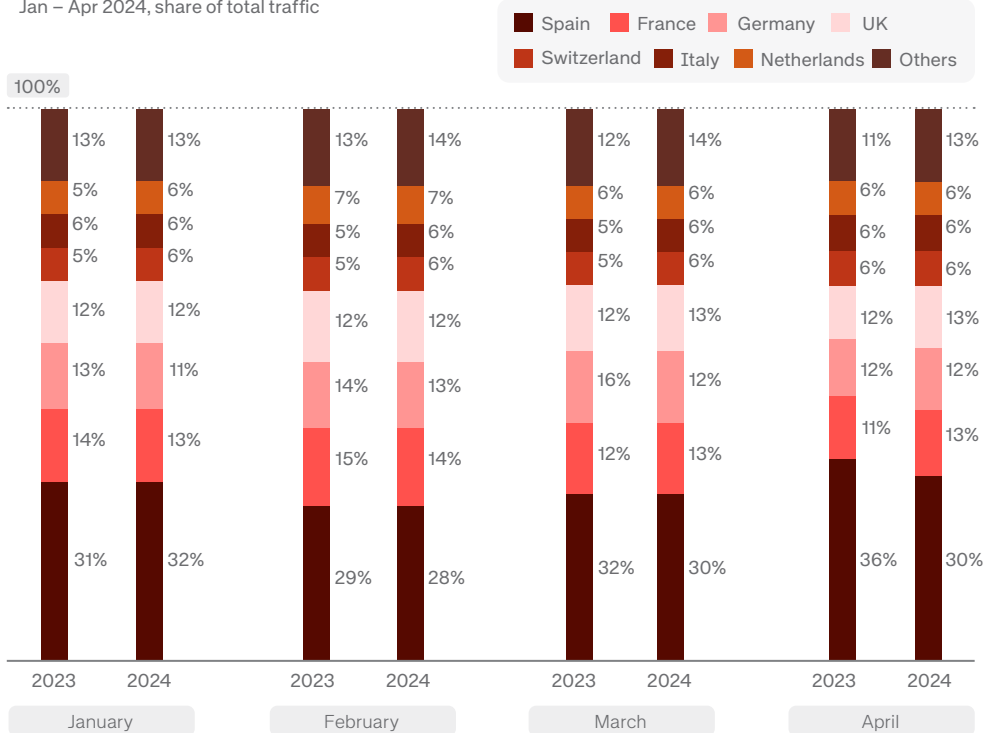
Share of Available Seats by Country



Air Traffic Arrivals from Europe to Central America

Share of Arrivals by Origin City

Jan – Apr 2024, share of total traffic

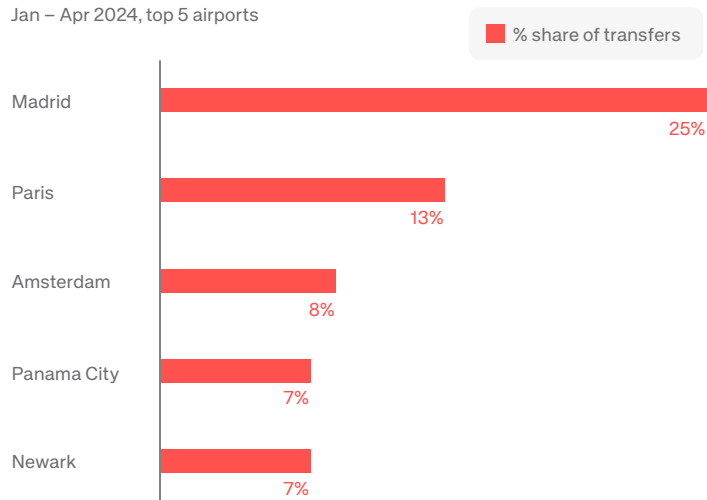


The majority of travelers will be arriving from Spain, with a peak in April

Passengers with one connection account for 56% of arrivals with connections in Madrid, Paris, Amsterdam, Panama City, New Jersey. 32% of passengers traveling from Europe to Central America will arrive on direct flights.

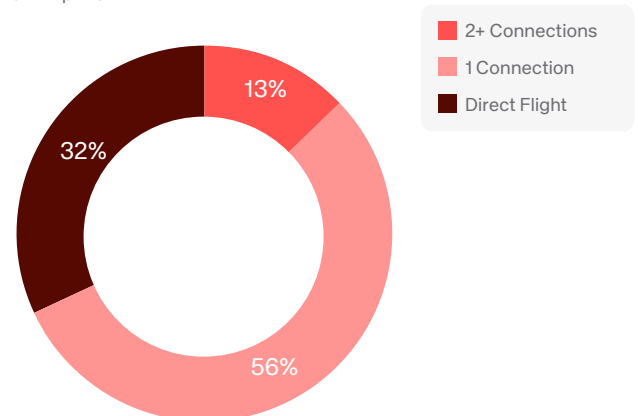
Where Are Passengers Connecting

Jan – Apr 2024, top 5 airports



How Are Passengers Reaching Central America

Jan - Apr 2024



80

Sub-Region Overview

Caribbean

An aerial photograph showing several people in yellow and white kayaks on clear, turquoise water. The kayakers are wearing life jackets and holding paddles. The water is very clear, showing the sandy bottom and some underwater rocks. The kayakers are arranged in a loose cluster, moving across the frame.

Caribbean Spotlight

Caribbean searches are closely aligned with average search volumes for the Americas. The Dominican Republic leads searches by destination country including an increase over 2023. The top searched destinations in the sub-region include Punta Cana, San Juan, and Montego Bay.

Top origin markets searching for travel to Caribbean include the US, Canada, UK, France, and Argentina. Top search markets with the highest growth include the US, Argentina, Canada, France, and the UK.

North America and Europe have the greatest air capacity overall with 75% of available seats coming from North America and 12-14% of available seats coming from Europe.

Top booked destinations include Punta Cana, Montego Bay, San Juan, Fort-de-France, and Pointe-a-Pitre. Four of the top five destinations have increased volumes over 2023.

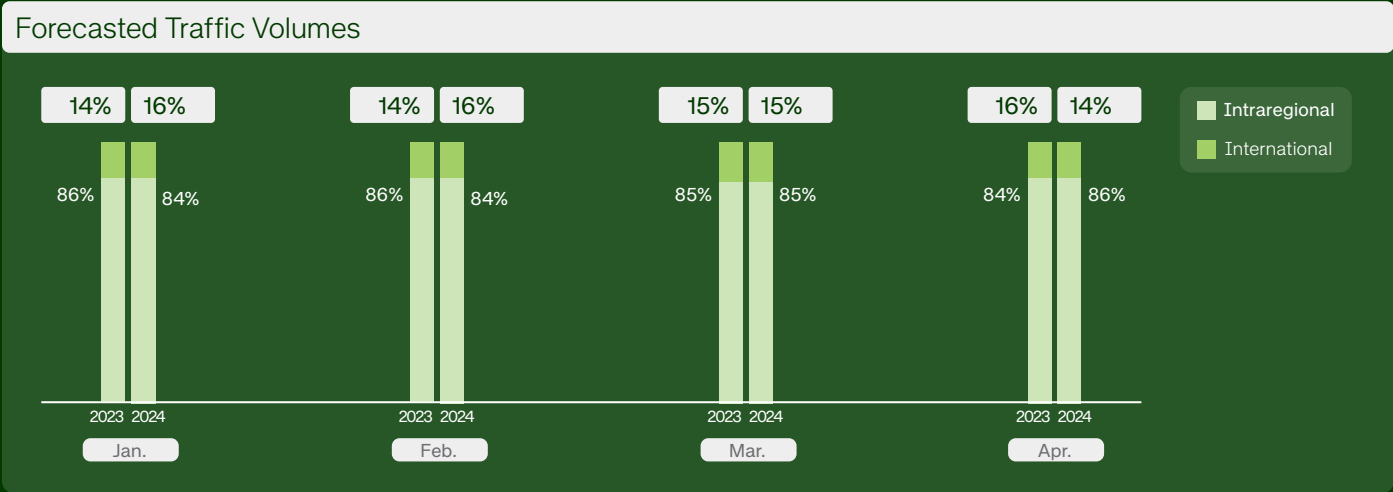
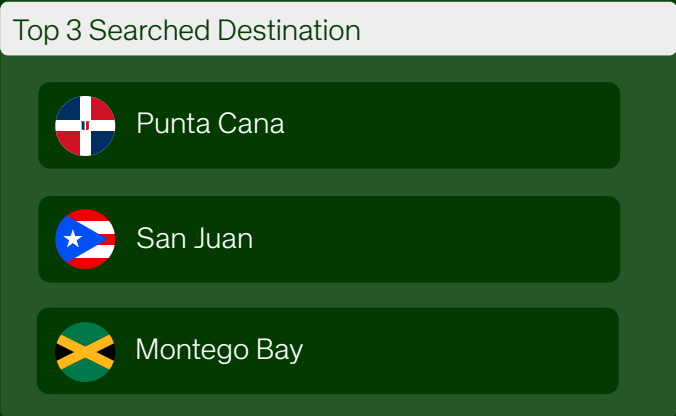
Hotel occupancy for the sub-region is trending closely to 2023 levels, starting the year at 56% occupancy in January with the opportunity to continue to improve as 52% of bookings are made within a week of travel.

Caribbean: An Overview

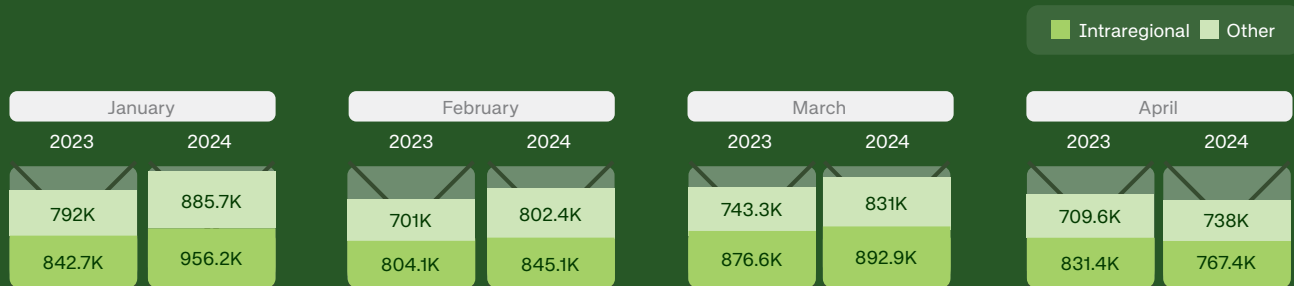
995.8M

Searches by travel dates

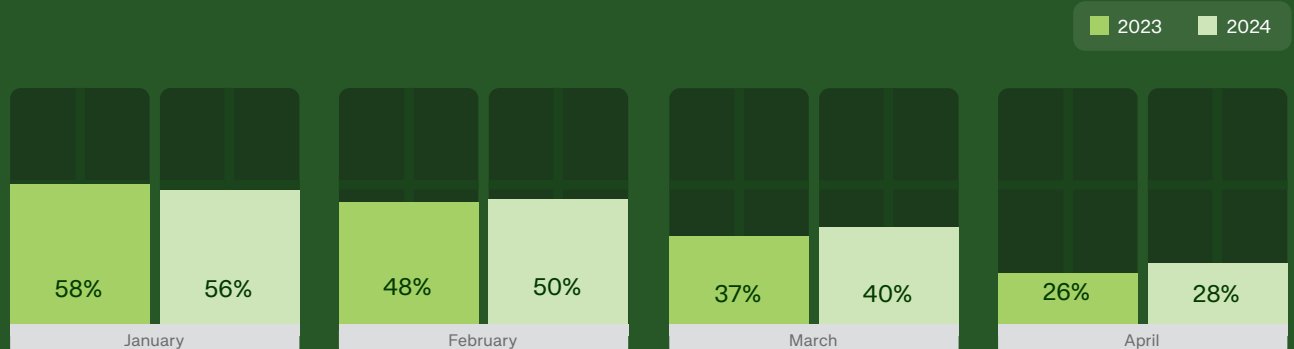
Jan - Apr. 2024



International Available Seats by Month



Hotel Occupancy by Month

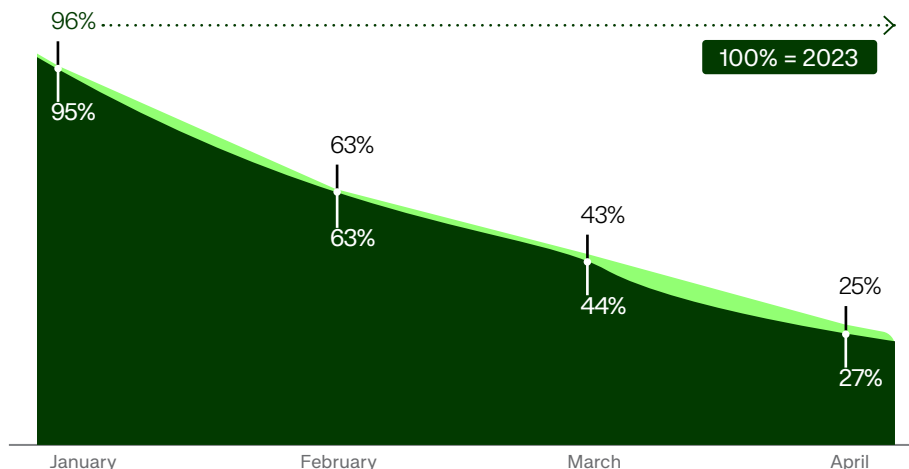


Air Searches to the Caribbean

Recovery of Global Searches to The Caribbean

By 2023 achievement in %

Caribbean Americas Region

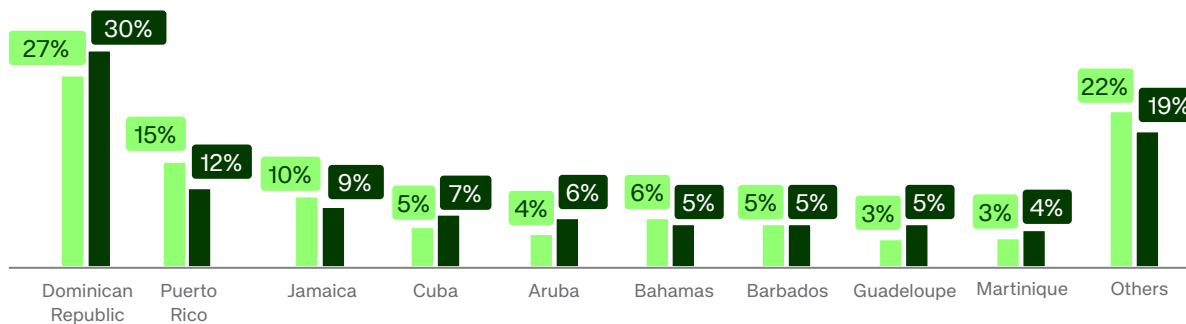


Searches to the Caribbean from international travelers are quickly reaching levels comparable to those seen in 2023. This trend is similar to the increase in searches for destinations in the Americas region. The main driving force behind this positive trend is the growing number of travelers who are specifically looking for sun and beach destinations during the winter season.

Share of Global Searches by Destination Country

In %, Jan - Apr 2023 & 2024






2023 2024



Dominican Republic is by far the most searched country in the Caribbean region. Cuba, Aruba, Guadeloupe, and Martinique have increased searches over 2023.

Searches by Top Markets to The Caribbean



In absolute volumes and achievement in %

| Origin Markets | Jan - Apr 2024 Searches | Jan-Apr '23 Rank | Jan-Apr '24 Rank |
|--|------------------------------|------------------|------------------|
|  USA | <div><div></div></div> 408M | 1 | =1 |
|  Canada | <div><div></div></div> 107M | 2 | =2 |
|  UK | <div><div></div></div> 99M | 3 | =3 |
|  France | <div><div></div></div> 90.5M | 4 | =4 |
|  Argentina | <div><div></div></div> 62M | 6 | ↑5 |

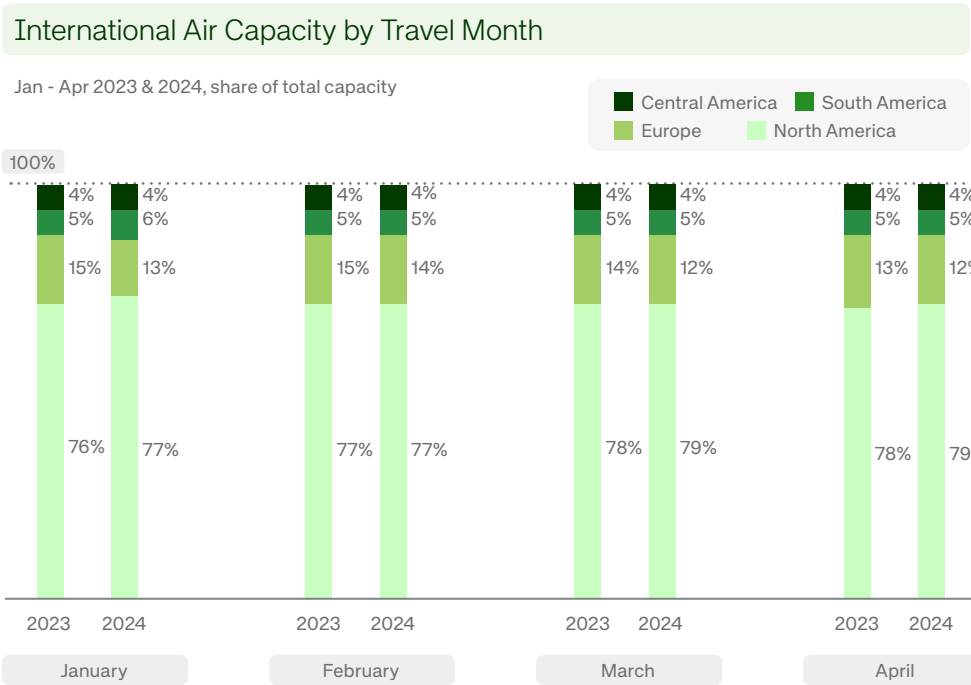
The US leads total search volumes for both 2023 and 2024. It is noteworthy that Argentina is showing a 158% increase in search activity year-over-year.

Origin Markets With The Highest Search Volume Growth

YOY achievement, Jan-Apr 2024 vs. 2023

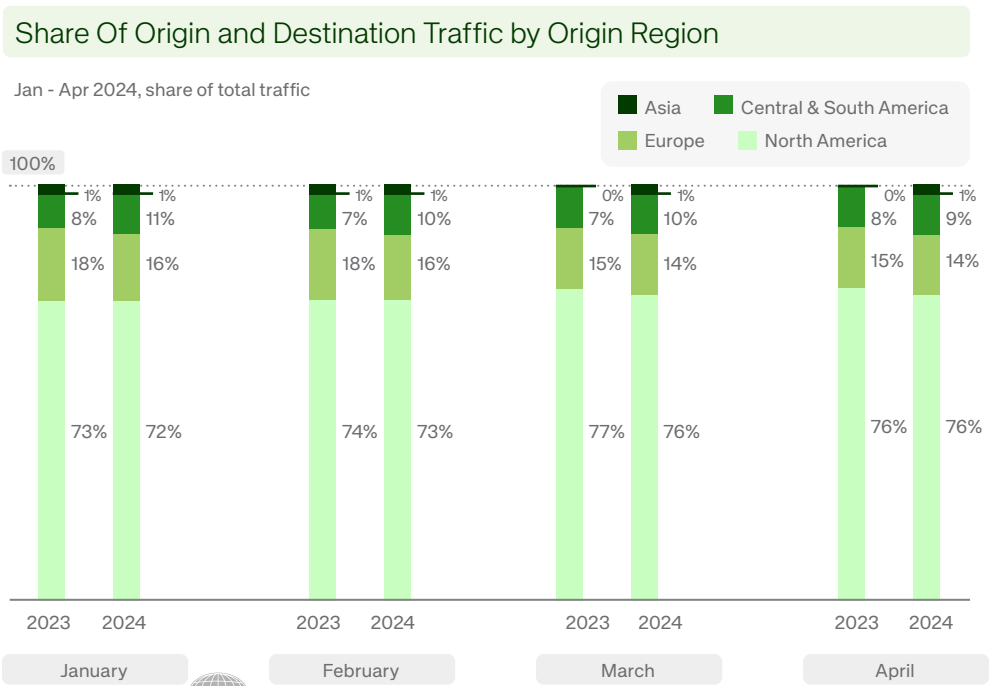
| Origin Markets | Volume of Searches | Volume Change | YOY Growth |
|---|--------------------|---------------|------------|
|  USA | 408M | 100M | 33% |
|  Argentina | 62M | 38.1M | 159% |
|  Canada | 107M | 35.1M | 49% |
|  France | 81.1M | 34M | 60% |
|  UK | 98.8M | 21.3M | 27% |

Available Seats to the Caribbean by Origin Region



North America leads overall air capacity to the Caribbean with an average of 78% of the volume.

Air Traffic Arrivals to the Caribbean

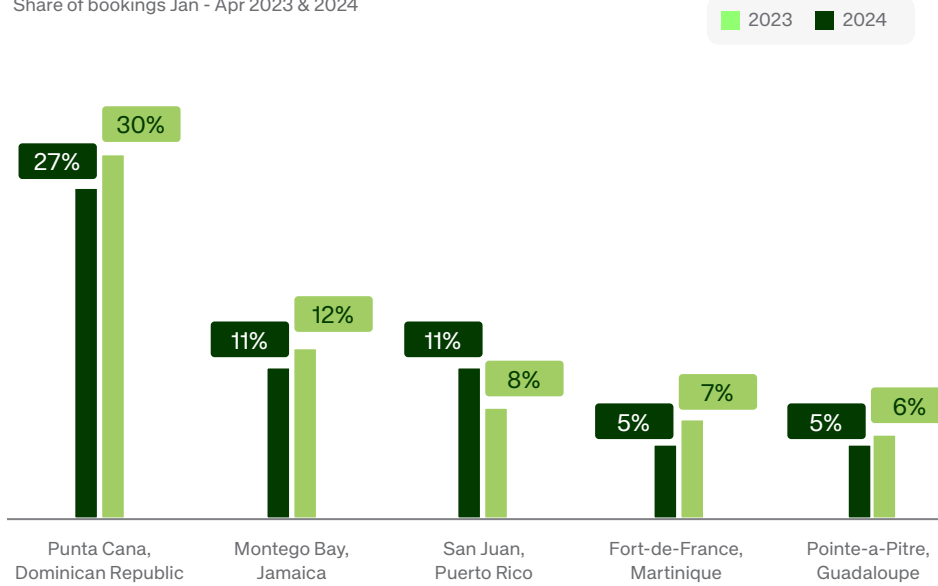


The Caribbean is strongly reliant on traffic from the North America, which represent more then 70% of total share for the four months.

GDS Air Bookings to the Caribbean

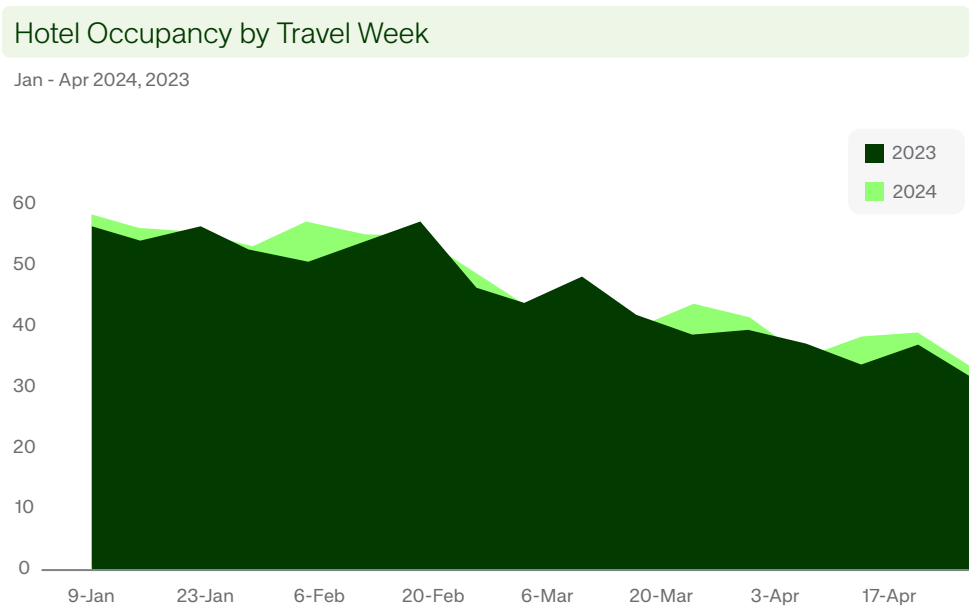
Top Booked Destinations

Share of bookings Jan - Apr 2023 & 2024



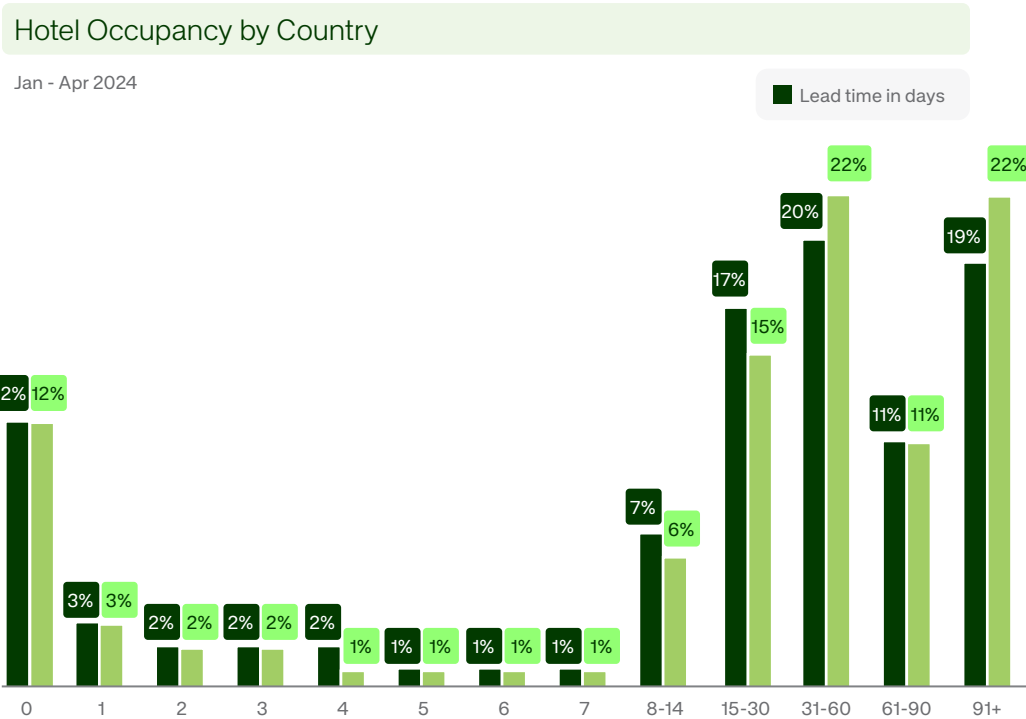
Among the five top booked destinations in the region, four out of five have increased their market share: Punta Cana (+ 3 pts.), Montego Bay (+2pts), Fort de France (+2 pts. and Point a Pitre (+1 pts.)

Caribbean Hotel Occupancy



Hotel occupancy is trending relatively close to 2023 performance. Shorter booking lead time is driving up occupancy in the closer months.

Caribbean Hotel Booking Lead Time



52% of travelers to the Caribbean are booking their accommodations within a week of travel.

Caribbean Spotlight

North America Origin Focus

Top origin markets searching for travel to the Caribbean from North America include New York City, Toronto, Montreal, Boston, and Chicago.

Top searched destination cities for travel to the Caribbean from North America include San Juan, Punta Cana, Montego Bay, Aruba Island, and Nassau.

Lead time from searching to departure date shows 39% of searches happening more than 60 days from departure, 35% between 31 and 60 days from departure, and 26% between 0-30 days from departure.

Top origin markets booking travel to the Caribbean from North America include New York City, Toronto, Minneapolis, Boston, and Chicago. These markets and rankings vary from search market rankings.

Lead time from booking to departure date shows 40% of searches happening more than 60 days from departure, 33% between 31 and 60 days from departure, and 26% between 0-30 days from departure.

Dominican Republic holds the most available seats with 25% of capacity from North America to the Caribbean followed by 20% of available seats for Puerto Rico.

Passengers with direct flights account for 68% of arrivals from North America to the Caribbean. 30% of passengers from North America will have one connection in either Miami, Atlanta, Charlotte, Fort Lauderdale, or Orlando.

Searches from North America to the Caribbean

North American Key Origin Markets

| Origin Markets | 2024 Searches | 23 Rank | | 24 Rank |
|----------------|------------------------------|---------|---|---------|
| New York City | <div><div></div></div> 68.2M | 1 | = | 1 |
| Toronto | <div><div></div></div> 46M | 2 | = | 2 |
| Montreal | <div><div></div></div> 32M | 4 | ↑ | 3 |
| Boston | <div><div></div></div> 26M | 5 | ↑ | 4 |
| Chicago | <div><div></div></div> 23.5M | 6 | ↑ | 5 |

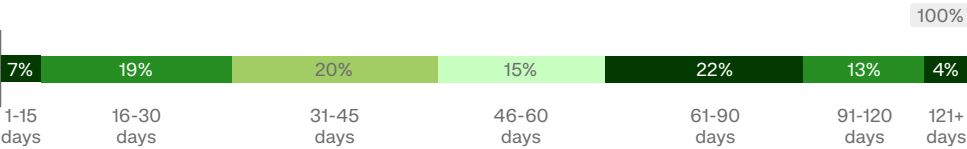
Montreal and Chicago represent the origin markets with the greatest increase in search activity to the Caribbean. New York City and Toronto hold the top to positions for both 2023 and 2024.

Most Searched Caribbean Cities from North America

| Destination City | Short Term | Long Term |
|------------------|---------------------------|---------------------------|
| | Jan - Apr 2024 Departures | May - Dec 2024 Departures |
| San Juan | 19% | 13% |
| Punta Cana | 16% | 17% |
| Montego Bay | 10% | 13% |
| Aruba Island | 8% | 9% |
| Nassau | 6% | 6% |

Booking Window

Bookings done in December 2023 for Jan - Apr 2024.



The majority of searches are done more than 60 days prior to departure.

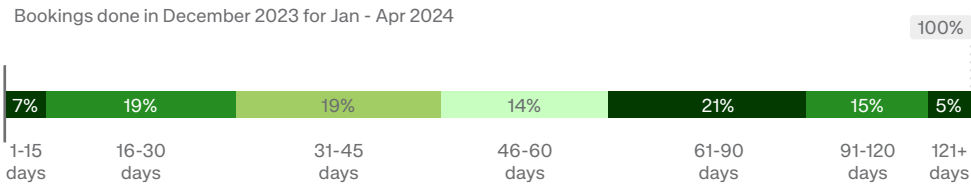
Bookings from North America to the Caribbean

North American Key Origin Markets

| Origin Markets | Share of Bookings (Jan - Apr '24) | Vs. '23 |
|----------------|-----------------------------------|---------|
| New York City | 28.30% | = |
| Toronto | 11.40% | = |
| Boston | 8.74% | ↑ |
| Minneapolis | 7.47% | ↑ |
| Atlanta | 6.92% | ↓ |

Minneapolis is experiencing tremendous growth as an origin market for bookings to the region, moving from the 14th position in 2023 to the 4th in 2024.

Booking Window

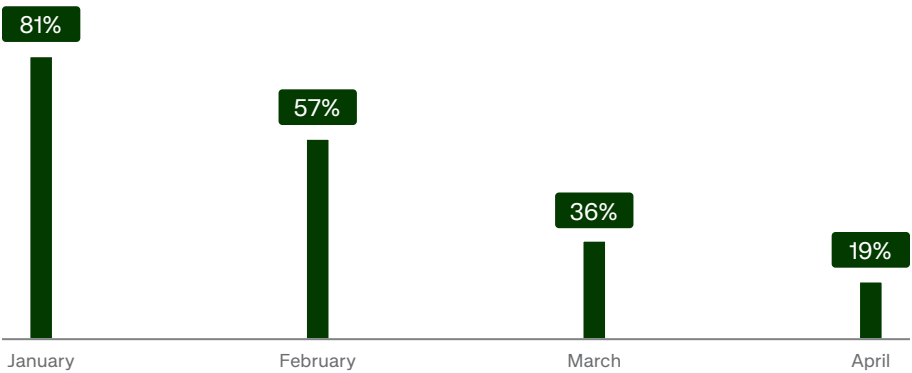


9 Nights

Average of Booked Nights

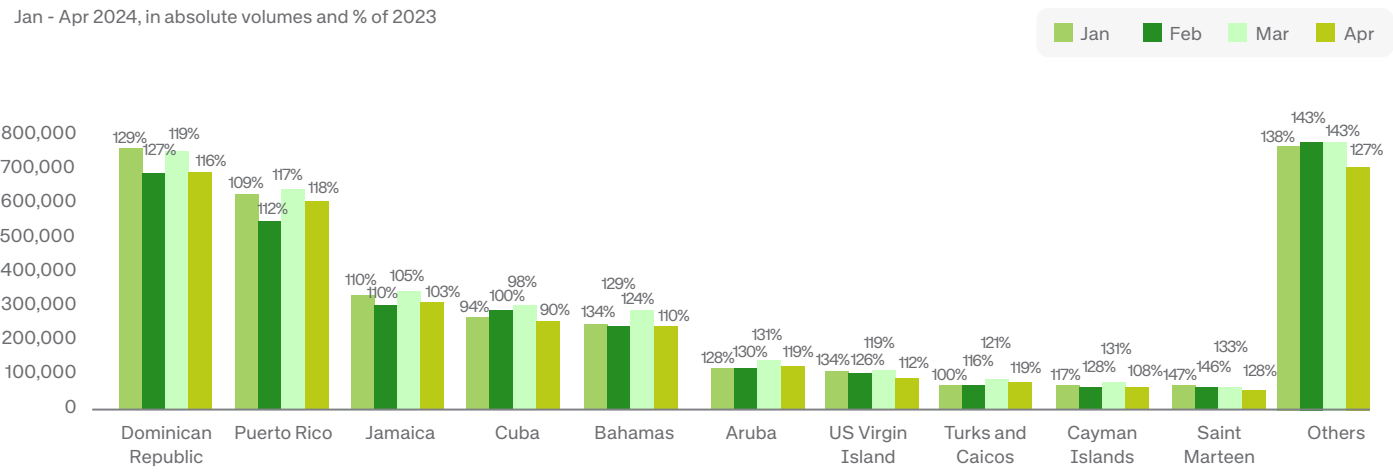
GDS Bookings from North America to the Caribbean by Travel Month

Jan – Apr 2024, in % of 2023 volumes

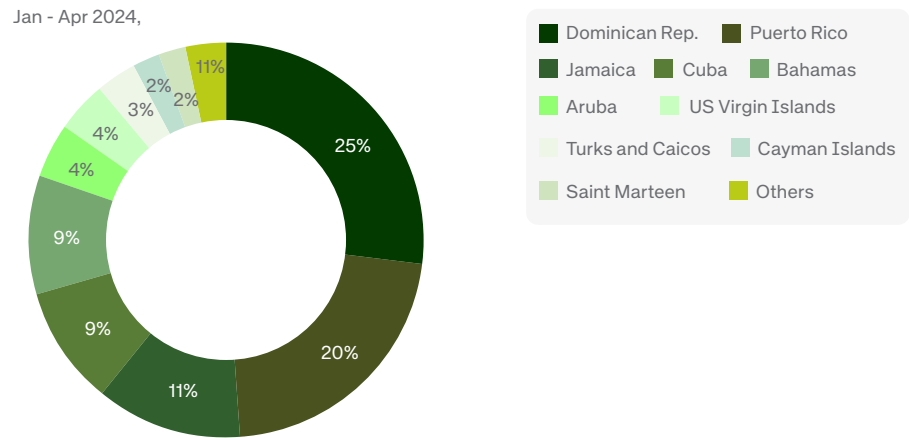


Origin Market Focus: Air Capacity from North America

Available Seats by Country



Share of Available Seats by Country



The Dominican Republic represents the majority of available seats for travel from North America to the Caribbean (25%). The next closest country for available seat volume is Puerto Rico at 20%.

The top three countries for available seat volume are exceeding 2023 capacity across each of the first four months of 2024.

Class Bookings









Bookings in premium class increased by 1%

Origin Market Focus: North America New Routes to Caribbean

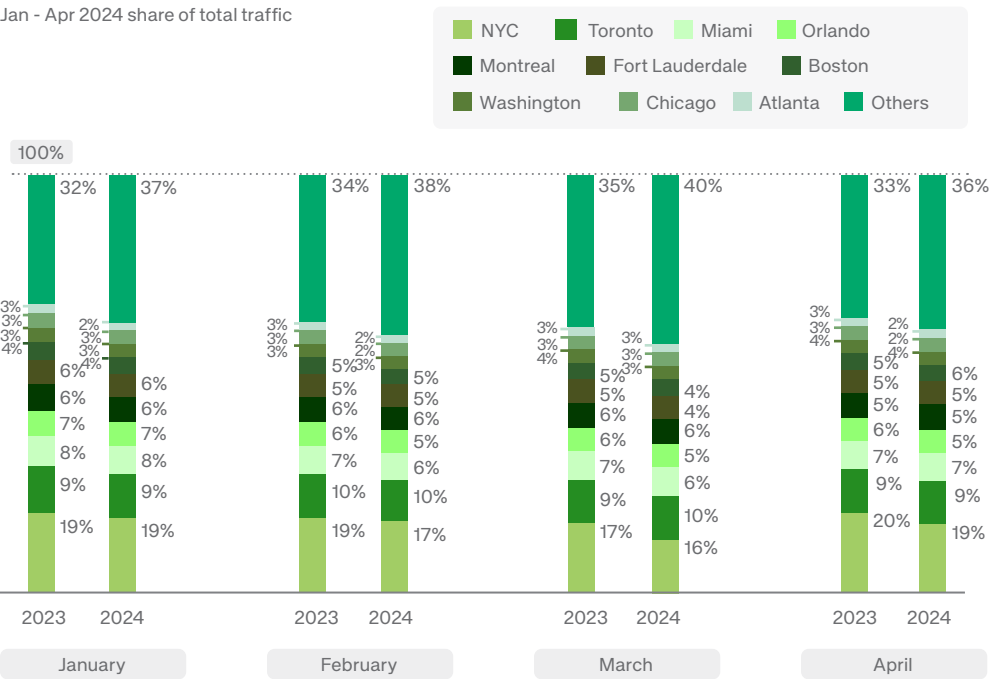
New Routes

Starting between Jan and Apr 2024

| Origin Country | New routes | | Date |
|--|---------------|----------------|----------|
|  Jamaica | New York City | Kingston | Jan 2024 |
| | Miami | Boscobel | Feb 2024 |
| | Cleveland | Montego Bay | Mar 2024 |
|  Bahamas | Miami | Eleuthera | Feb 2024 |
|  Bermuda | Washington | Bermuda | Apr 2024 |
|  Cayman Island | Minneapolis | George Town | Feb 2024 |
|  Saint Marteen | Minneapolis | Saint Marteen | Jan 2024 |
|  Turks and Caicos | Boston | Providenciales | Mar 2024 |
| | Minneapolis | Providenciales | Jan 2024 |

Air Traffic from North America to the Caribbean

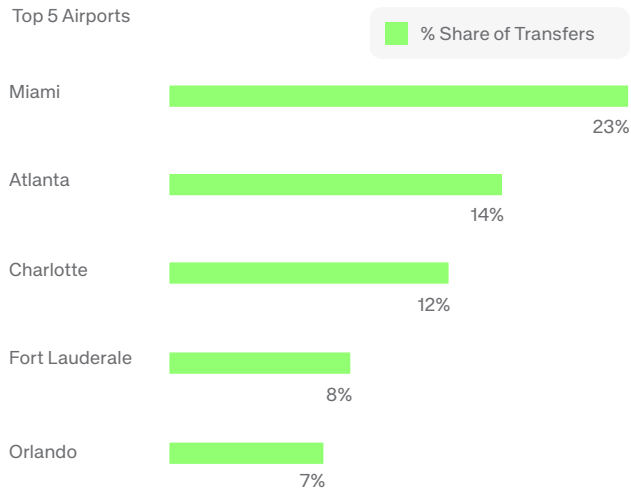
Share of Origin & Destination Traffic by Origin City



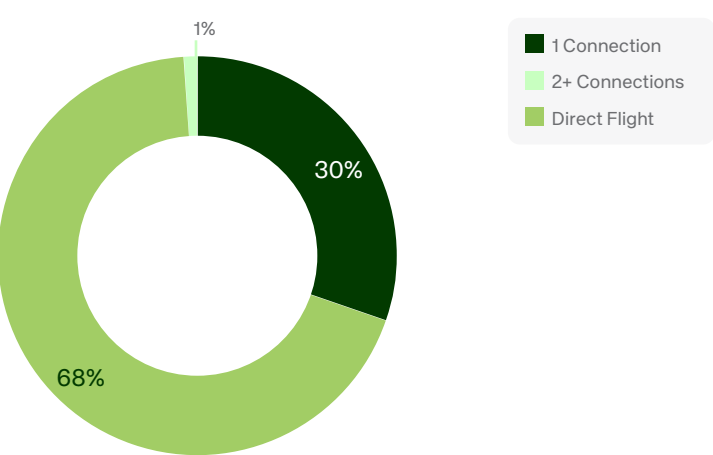
The majority of arrival cities from North America to the Caribbean are from the US. Canada has two cities in the top ten with Toronto and Montreal.


The majority of travelers (68%) will fly direct from North America to the Caribbean. Passengers with one connection account for 30% of arrivals with connections in Miami, Atlanta, Charlotte, Fort Lauderdale, and Orlando.

Where are Passengers Connecting?



How are Passengers Reaching the Caribbean?





Caribbean Spotlight

Europe Origin Focus



Top origin markets searching for travel to the Caribbean from Europe include the UK, France, Germany, Spain, and Italy.

Top searched destination cities for travel to the Caribbean from Europe include Punta Cana, Pointe-a-Pitre, Fort-de-France, Havana, and Bridgetown.

Lead time from searching to departure date shows 45% of searches happening more than 60 days from departure, 37% between 31 and 60 days from departure, and 18% between 0-30 days from departure.

Top origin markets booking travel to Caribbean from Europe include France, UK, Germany, Italy, and Spain. These markets and rankings shift slightly from search market rankings.

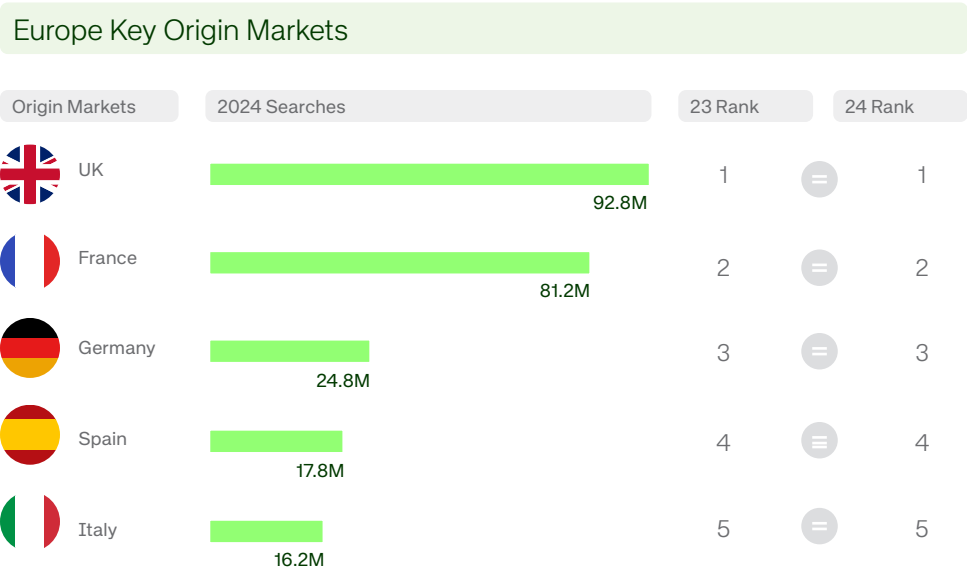
Lead time from booking to departure date shows 51% of searches happening more than 60 days from departure, 40% between 31 and 60 days from departure, and 9% between 0-30 days from departure.

Dominican Republic holds the most available seats with 20% of capacity from Europe to the Caribbean followed by 16% of available seats for Guadeloupe.

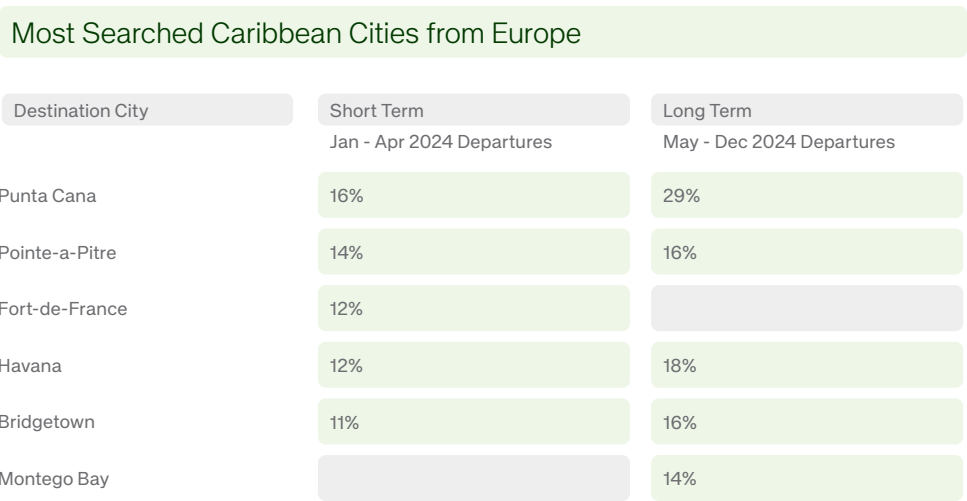
France, UK, Germany, and Spain represent the majority of arrivals to the Caribbean from Europe.

Passengers with direct flights account for 75% of arrivals from Europe to the Caribbean. 23% of passengers from Europe will have one connection in either Madrid, Paris, Amsterdam, London, or New York.

Searches from Europe to the Caribbean

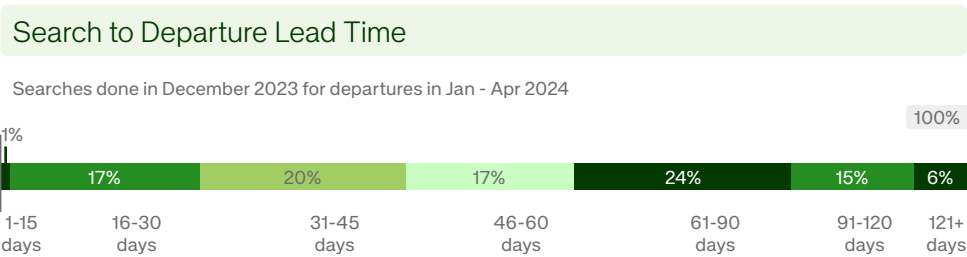


Search activity from Europe to the Caribbean demonstrates consistency i the top origin markets from 2023 to 2024.








Punta Cana is the favorite destination for trips to the Caribbean region for the period Jan – Apr 2024

In the long term travelers are already searching for destinations such as Cuba, Barbados and Jamaica



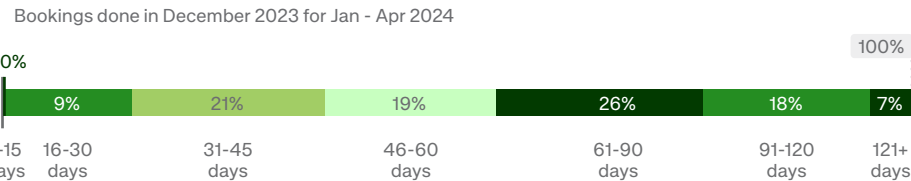
Bookings from Europe to the Caribbean

North American Key Origin Markets

| Origin Markets | Share of Bookings (Jan - Apr '24) | Vs. '23 |
|---|-----------------------------------|---------|
|  France | 49.99% | = |
|  UK | 20.16% | = |
|  Germany | 6.62% | ↑ |
|  Italy | 5.62% | ↑ |
|  Spain | 5.10% | ↓ |

Germany and Italy share of bookings to the Caribbean region are increasing YOY

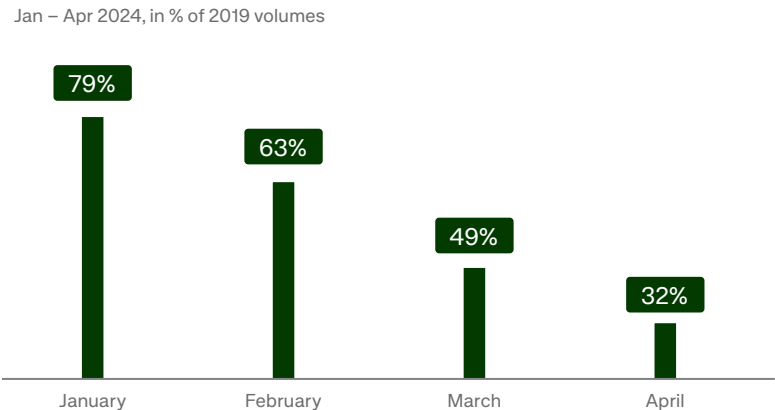
Booking Window



15 Nights

Average of Booked Nights

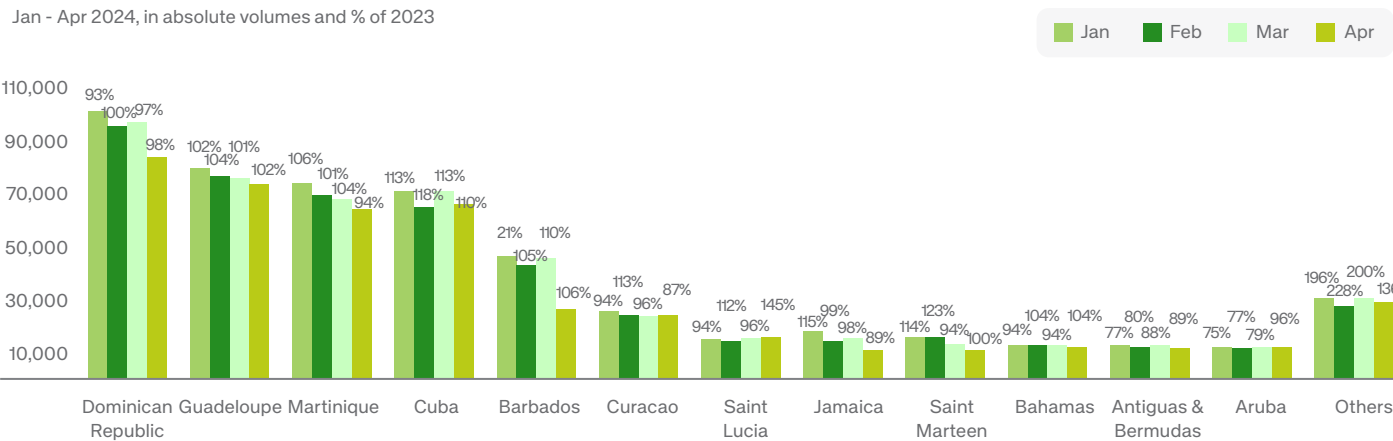
GDS Bookings from Europe to the Caribbean by Travel Month



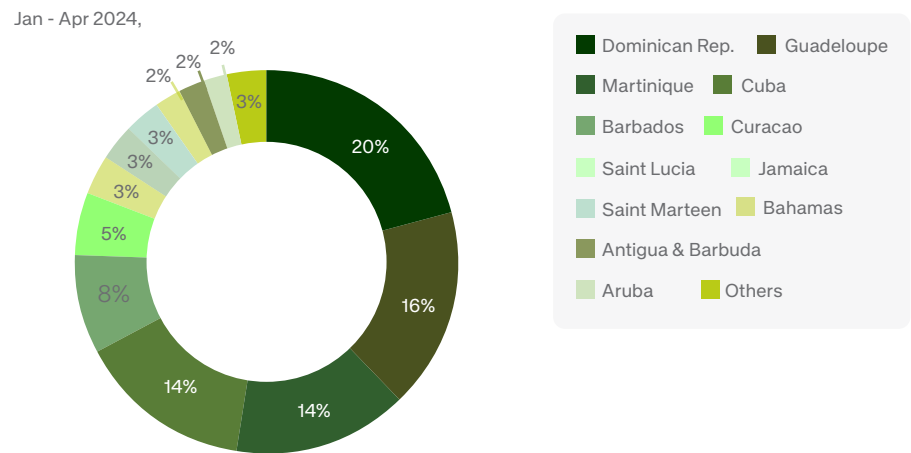
Origin Market Focus

Europe - Key Players and New Routes

Available Seats by Country



Share of Available Seats by Country



The Dominican Republic represents the majority of available seats for travel from Europe to the Caribbean (20%). The next closest countries for available seat volume is Guadeloupe at 16% and Martinique at 14%.

The top ten countries for available seat volume are near or exceeding 2023 capacity across each of the first four months of 2024.

Class Bookings

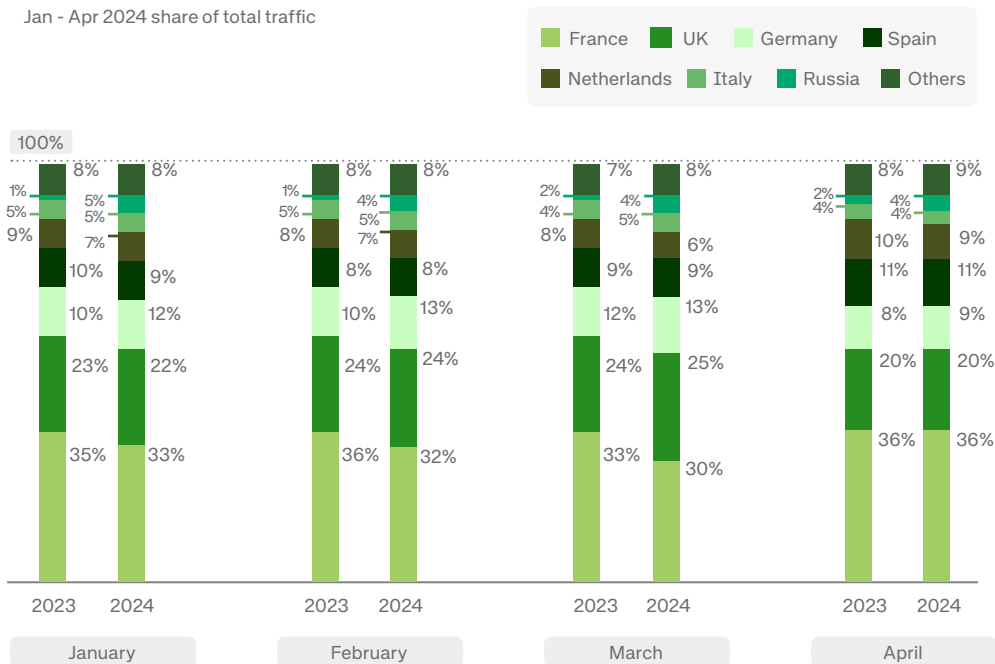


Traveler booking premium class have increased by 2pts vs. 2023

Air Arrivals from Europe to the Caribbean

Share of Origin & Destination Traffic by Origin City

Jan - Apr 2024 share of total traffic

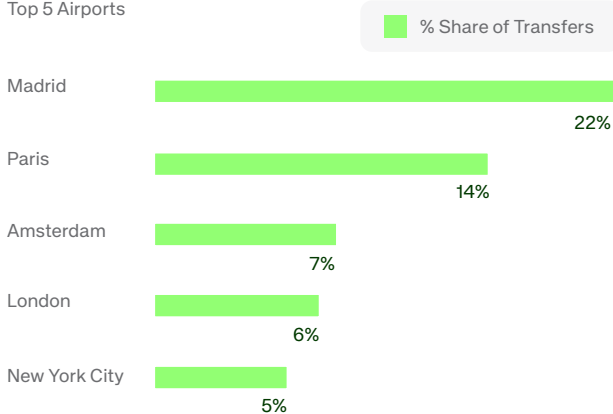


More than 50% of arrivals from Europe to the Caribbean are coming from France and the UK as origin markets.

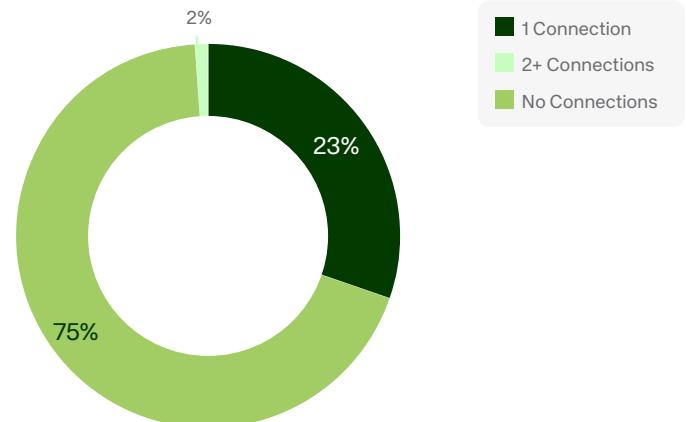
The majority of travelers (75%) will fly direct from Europe to the Caribbean. Passengers with one connection account for 23% of arrivals with connections in Madrid, Paris, Amsterdam, London, and New York.

Where are Passengers Connecting?

Top 5 Airports



How are Passengers Reaching the Caribbean?





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Sub-Region Overview

South America

A man is seen from behind, playing beach volleyball on a sandy beach. He is shirtless and wearing striped shorts. A volleyball is in the air near him. In the background, there is a large, rocky mountain under a clear sky. Other people are visible in the distance on the beach.

South America Spotlight

South America searches are moderately ahead of the average search volume in the Americas. Brazil leads searches by destination country, capturing two of the top three markets, Buenos Aires, Sao Paulo, and Rio De Janeiro.

Top origin markets searching for travel to South America include the US, Brazil, Spain, Argentina, and the UK. Top search markets with highest growth include the US, Brazil, Spain, Canada, and the UK.

Top booked destinations include Buenos Aires, Rio de Janeiro, Lima, Sao Paulo, and Santiago.

Air capacity (available seats) to the region increases later in the quarter with a boost in intraregional capacity in March and April.

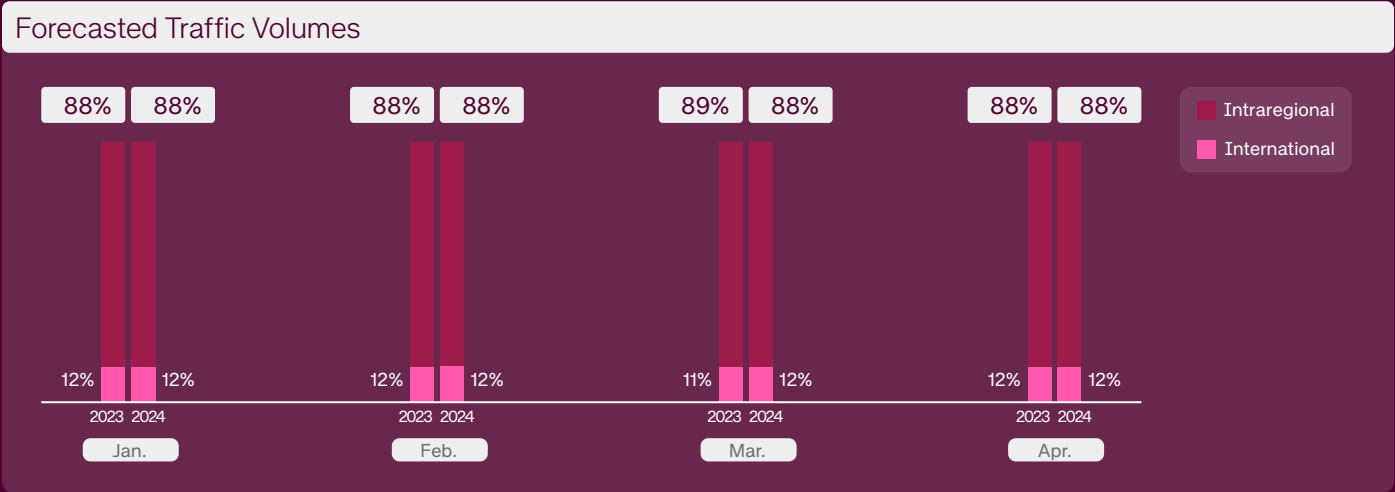
International air traffic arrivals show that the majority of travelers to South America will come from North America, Europe, and Central America & Caribbean.

Hotel occupancy for South America starts the year at nearly 36% and decreases in future weeks. This pattern is influenced by shorter booking lead time with 45% of hotel bookings made within a week of arrival.

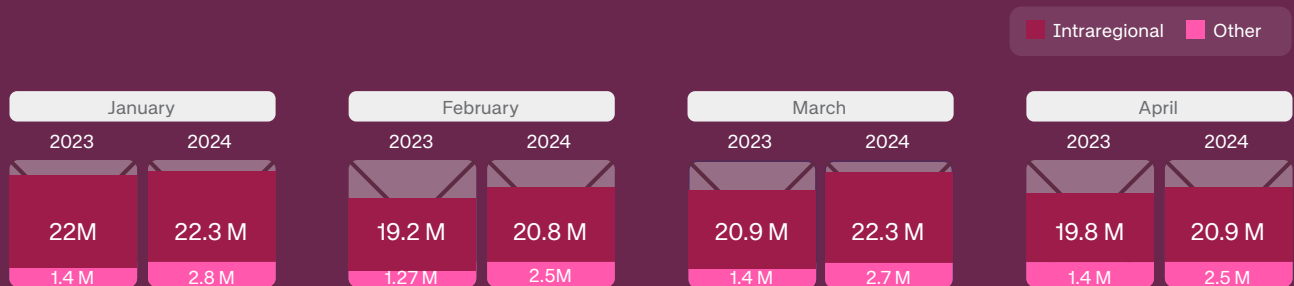
South America: An Overview

1.72B

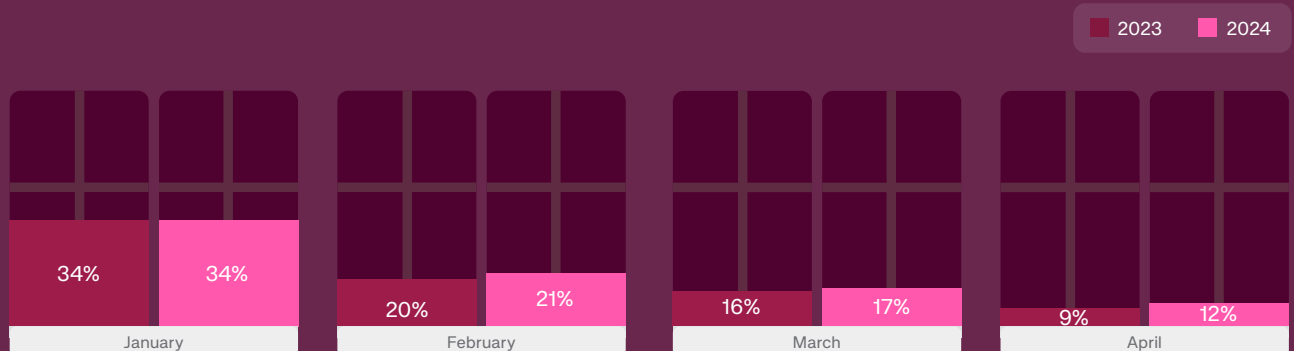
Searches by travel dates
Jan - Apr. 2024



International Available Seats by Month



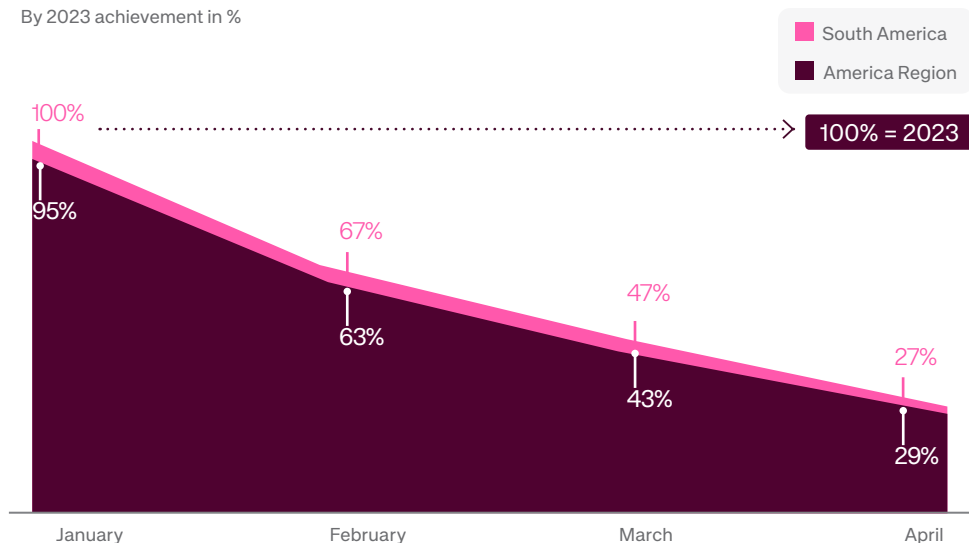
Hotel Occupancy by Month



Air Searches to South America: Key Origin Markets

Recovery of Global Searches by Month of Travel

By 2023 achievement in %

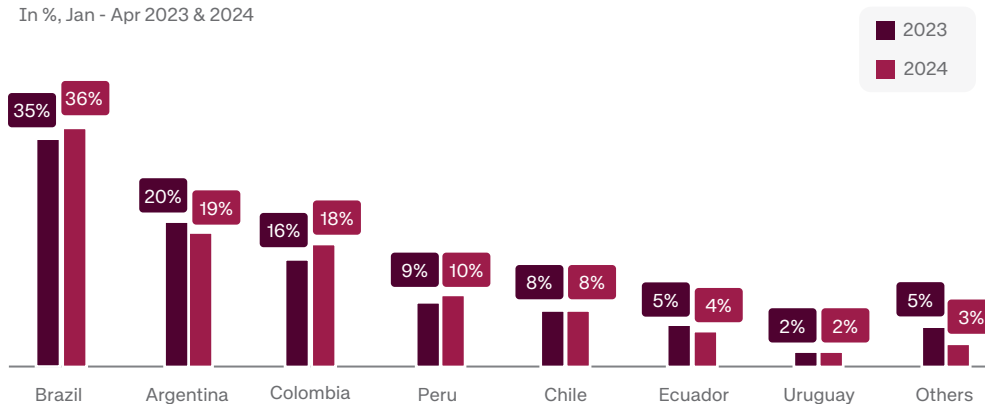


Recovery of searches to South America is slightly higher than the global recovery to the Americas region.

Global travel intent to the South America region has already reached 100% of the 2023 levels.

Share of Global Searches by Destination Country






In %, Jan - Apr 2023 & 2024



Brazil and Colombia have increased their market share, respectively they have increased by 1pt. And 2pts. Brazil, Argentina and Colombia account for 63% of total market share.

Searches by Top Markets to South America




In absolute volumes and achievement in %

| Origin Markets | Jan - Apr 2024 Searches | Jan-Apr '23 Rank | Jan-Apr '24 Rank |
|---|-------------------------------|------------------|------------------|
|  USA | <div><div></div></div> 372M | 1 | = 1 |
|  Brazil | <div><div></div></div> 204M | 2 | = 2 |
|  Spain | <div><div></div></div> 134.4M | 3 | = 3 |
|  Argentina | <div><div></div></div> 123M | 4 | = 4 |
|  UK | <div><div></div></div> 96.6M | 5 | = 5 |

US and Brazil lead overall search volumes for travel to South America. The top five ranked origin markets in 2024 are the same as in 2023.

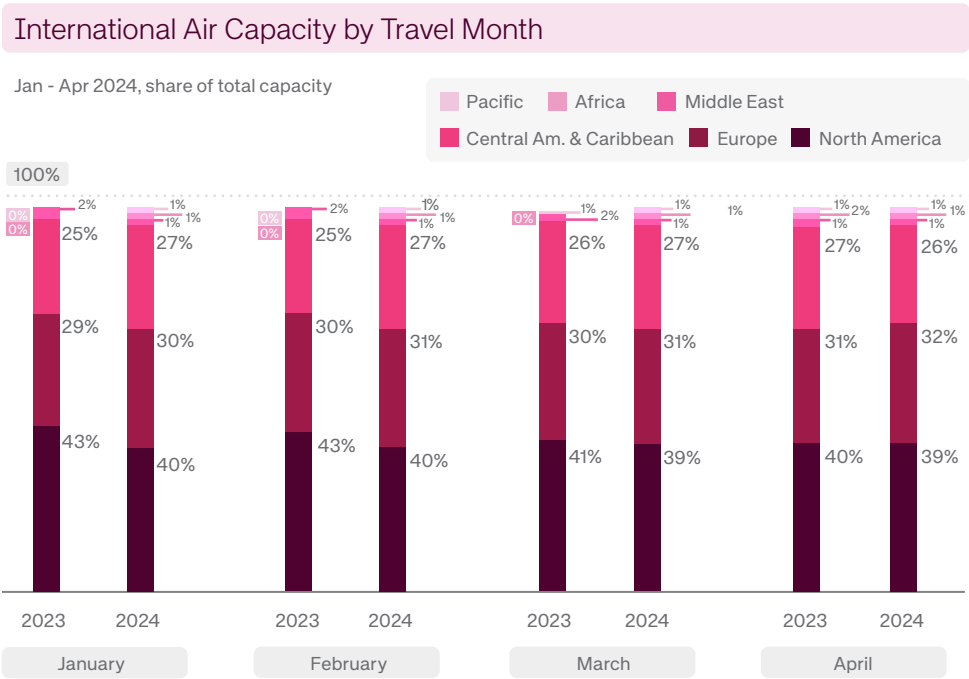
Origin Markets With The Highest Search Volume Growth

YOY achievement, Jan-Apr 2024 vs. 2023

| Origin Markets | Volume of Searches | Volume Change | % Change |
|--|--------------------|---------------|----------|
|  USA | 372M | 78M | 27% |
|  Brazil | 204M | 54.3M | 36% |
|  Spain | 134.4M | 45.1M | 45% |
|  Canada | 85M | 36.7M | 76% |
|  UK | 96.6M | 34.4M | 55% |

Three of the top five origin markets searching for travel to South America (US, Brazil, Spain, UK) show an increase in activity from 2023 to 2024. Canada demonstrates a 76% increase in search activities to earn the highest year-over-year growth.

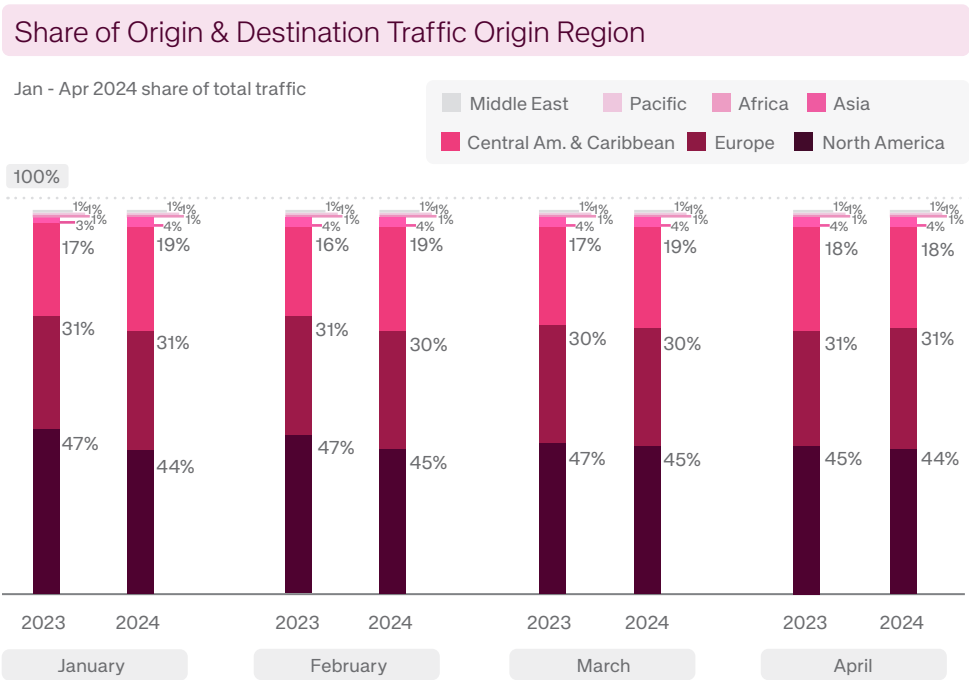
Available Seats to South America by Origin Region



During the period North America holds the largest share of air capacity to South America. However, the overall percentage of air capacity from North America is slightly declining compared to 2023. Conversely, there is a rise in air capacity from Central America and Europe when compared to the previous year. Specifically, starting in April with the launch of the spring season, there will be a significant increase in capacity from Europe.

Capacity from Europe ramps up in April.

Air Traffic Arrivals to South America

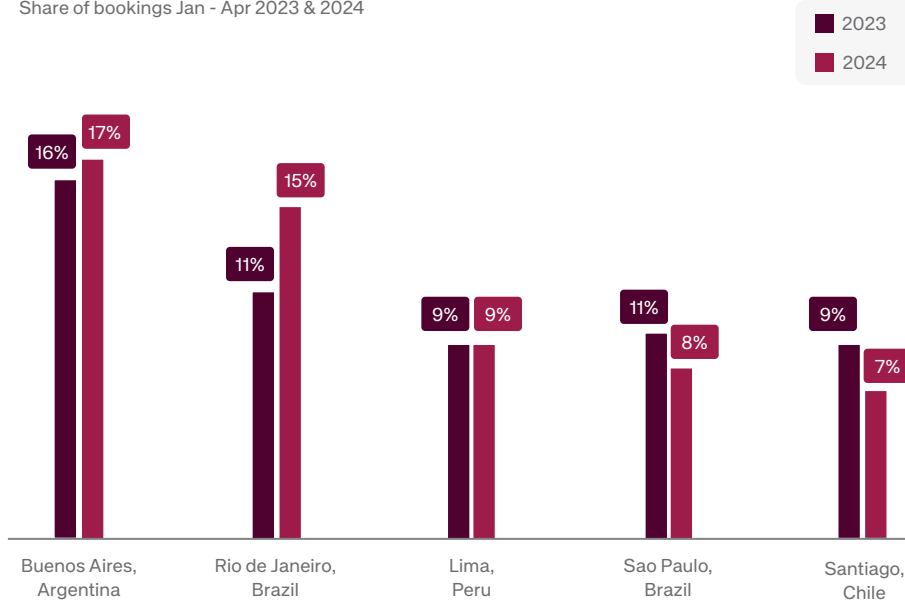


The majority of traffic between regions and South America is driven by North America and Europe, making up about 75% of the total monthly traffic. From January to March 2024, there is a projected 2 percentage point increase in the share of traffic between Central America and the Caribbean and South America.

GDS Air Bookings to South America

Top Booked Destinations

Share of bookings Jan - Apr 2023 & 2024

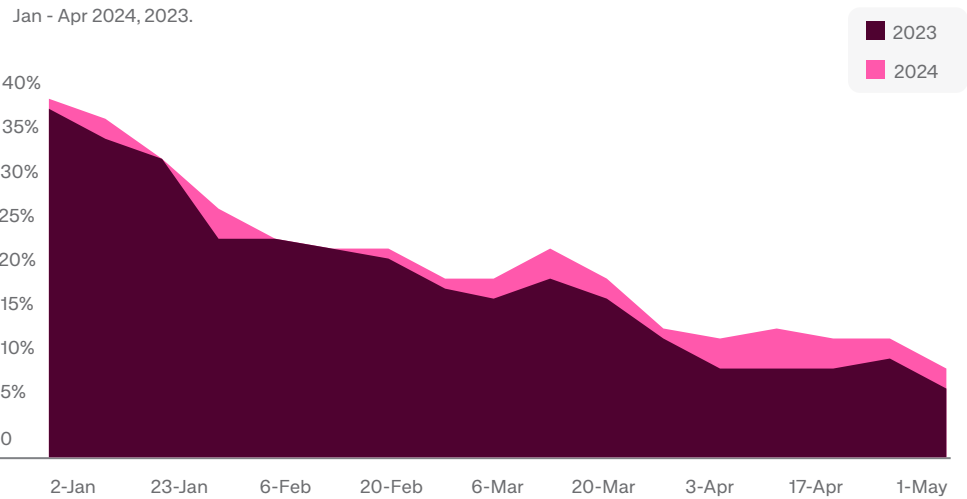


Argentina and Brazil, for which travel demand is increasing in the region, have also the highest share of GDS bookings to the region with Buenos Aires and Rio de Janeiro leading the ranking and increasing respectively by 1pts. and 4pts. Vs. 2023.

Historically popular destinations such as San Paulo and Santiago are seeing a decrease in market share, showing an opportunity to reengage with potential customers.

South America Hotel Occupancy

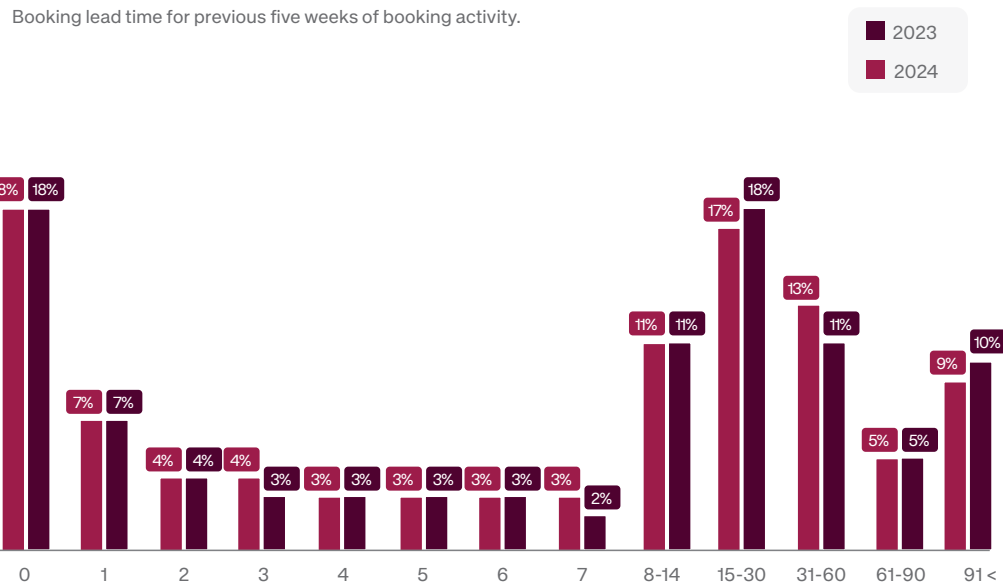
Hotel Occupancy by Week



Hotel occupancy is trending relatively close to 2023 performance. Shorter booking lead time is driving up occupancy in the closer months.

South America Hotel Booking Lead Time

Booking Lead Time by Days



45% of travelers to South America are booking their hotel stay within a week of arrival.

There is a percentage of travelers that like to plan ahead and book their accommodation between 2 months and 15 days before.

South America Spotlight

North America Origin Focus

Top origin markets searching for travel to South America from North America include New York City, Miami, Toronto, Mexico City, and Los Angeles.

The top searched destination cities for travel to South America from North America include Buenos Aires, Sao Paulo, Lima, Rio de Janeiro and Bogota. Lead time from searching to departure date shows 35% of searches happening more than 60 days from departure, 42% between 31 and 60 days from departure, and 23% between 0-30 days from departure.

Top origin markets booking travel to South America include New York City, Miami, Mexico City, Toronto, and Los Angeles. These markets and rankings shift slightly from search market rankings. Lead time from booking to departure date shows 45% of searches happening more than 60 days from departure, 37% between 31 and 60 days from departure, and 19% between 0-30 days from departure.

Colombia holds the most available seats (37%) for individuals traveling from North America to South America. Brazil has the second highest volume at 23%.

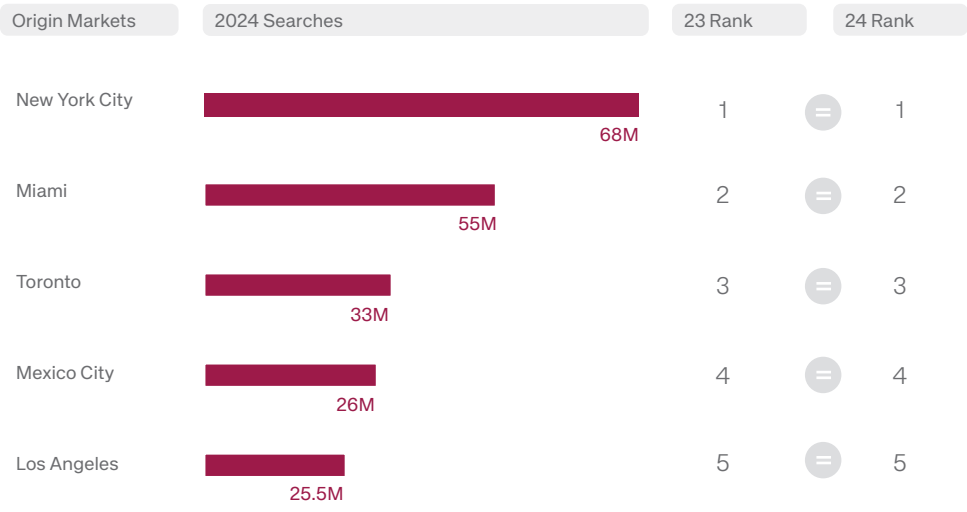
Miami, New York City, and Cancun represent the majority of arrivals from North America.

The majority of passengers will travel on a direct flight (41%) or with one connection (51%). Most travelers with connecting flights will travel through Panama or Miami.



Searches from North America to South America

North American Key Origin Markets



The top five origin markets from North America to South America are consistent from 2023 to 2024.

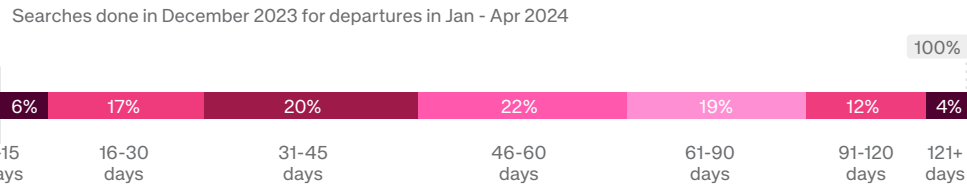
Most Searched South American Cities from North America



Buenos Aires and Sao Paulo, and Lima are the favorite destinations in the region for travels from Jan to Apr, 2024

Lima is a popular destination also for travelers already planning their holidays for later in the year as it is the most searched destination for trips from May to December 2024.

Search to Departure Lead Time



The majority of searches are done 31-60 days prior to departure with 42% of activity in this period of time.

Bookings from North America to South America

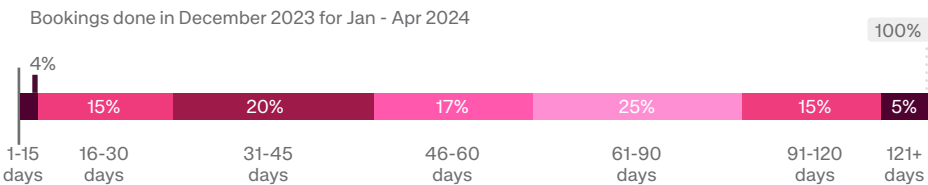
North American Key Origin Markets

| Origin City | Share of Bookings (Jan - Apr 2024) | Vs. 2023 |
|---------------|------------------------------------|----------|
| New York City | 27.02% | = |
| Miami | 13.10% | = |
| Mexico City | 8.92% | = |
| Toronto | 8.02% | = |
| Los Angeles | 5.93% | ↑ |

New York is the city with the largest share of bookings to South America

In the top five origin cities, US markets represent 46% of volumes.

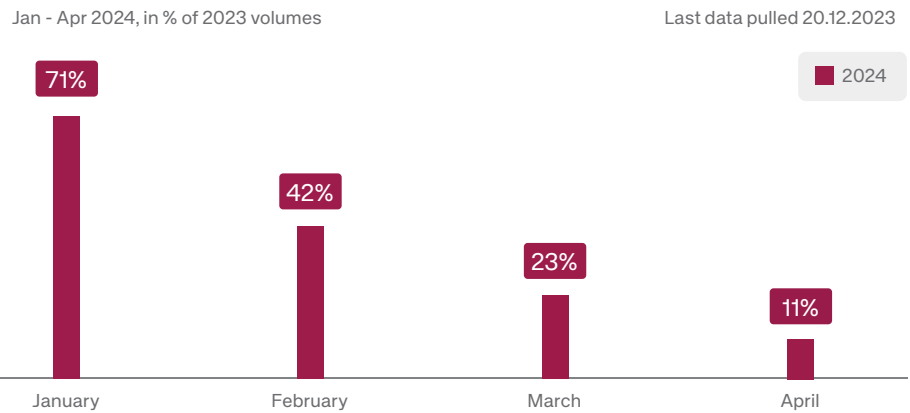
Booking Window



19 nights

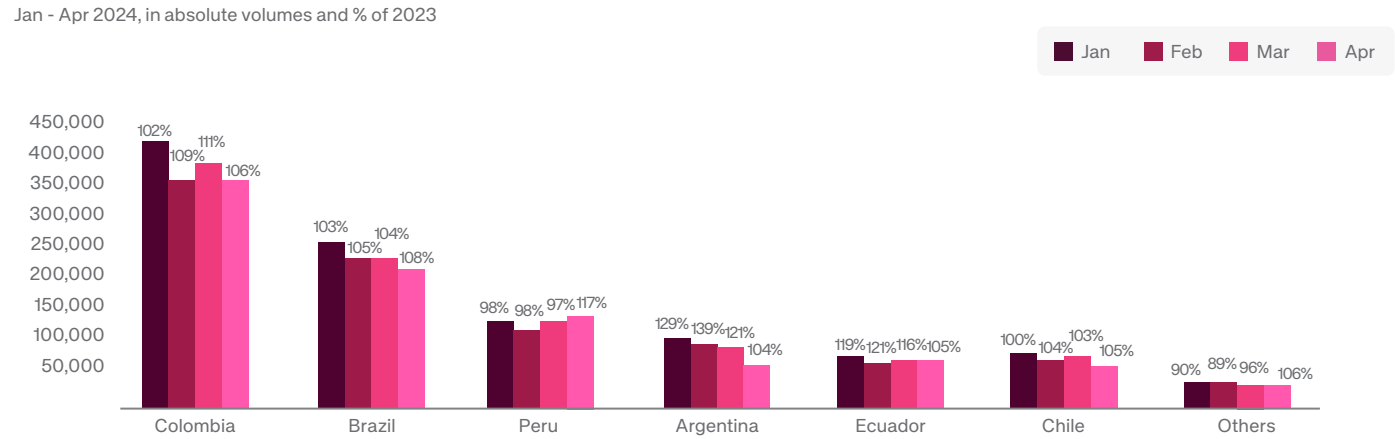
Average of nights booked

GDS Bookings from North America to South America by Travel Month

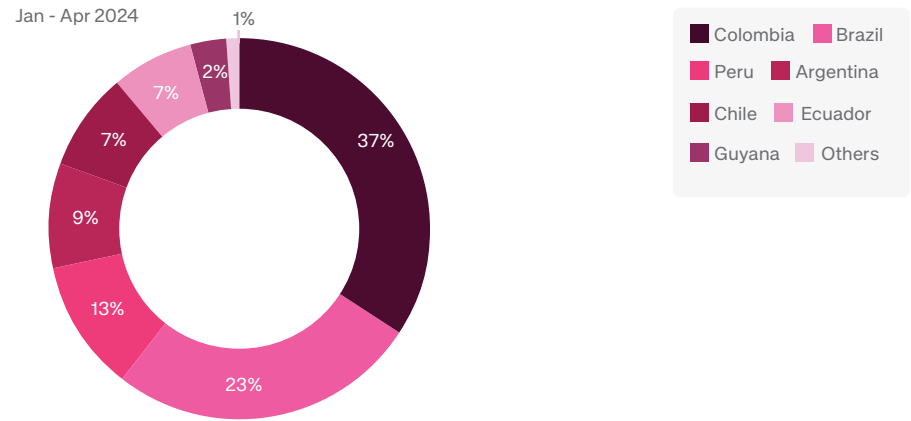


Origin Market Focus: Air Capacity from North America

Available Seats by Country



Share of Available Seats by Country



Colombia and Brazil represent more than 50% of the available seats from North America to South America. The monthly volume for these countries also exceeds 2023 levels across January through April 2024.

Argentina and Ecuador represent the countries with the highest growth in available seats year over year.

Class of Bookings

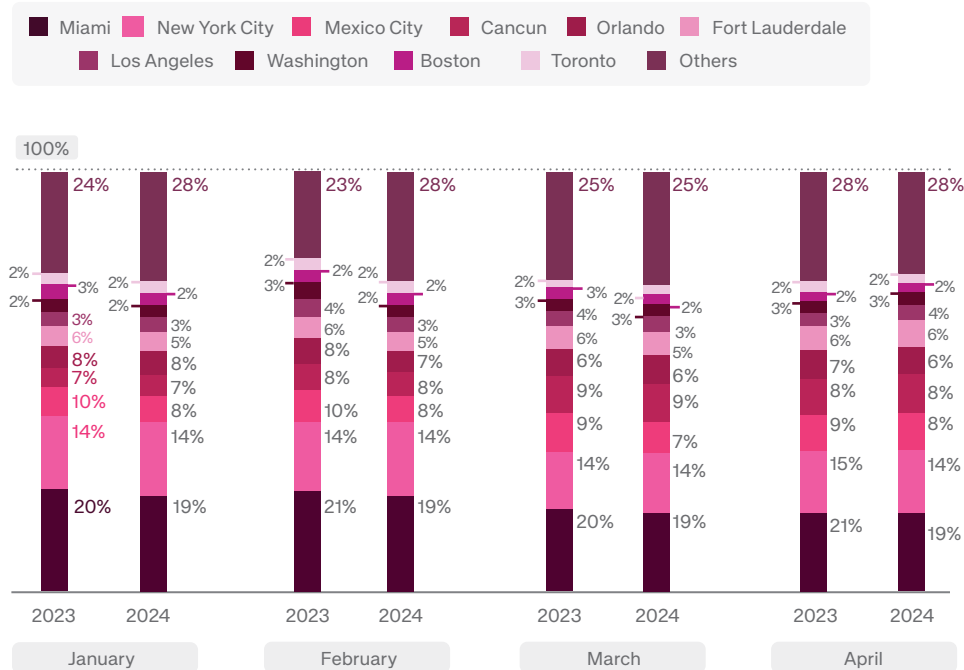


Increase of travelers booking premium class (2 pts.)

Air Traffic Arrivals from North America to South America

Share of Origin and Destination Traffic by Origin City

Jan - Apr 2024 share of total traffic

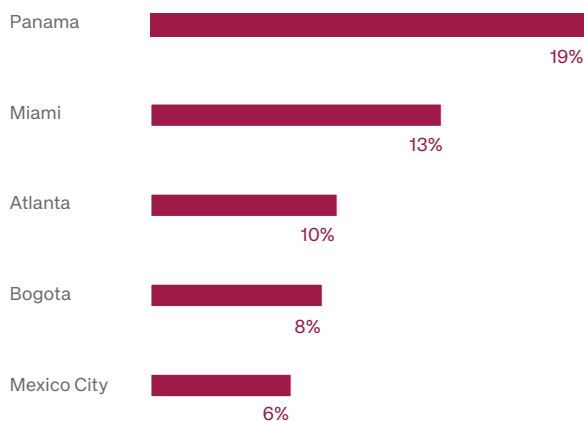


Between January and April 2024, approximately 34% of the total air traffic between South America and North America is concentrated in Miami and New York City. Additionally, there is an increase in air traffic between North America and smaller cities in South America during this period.

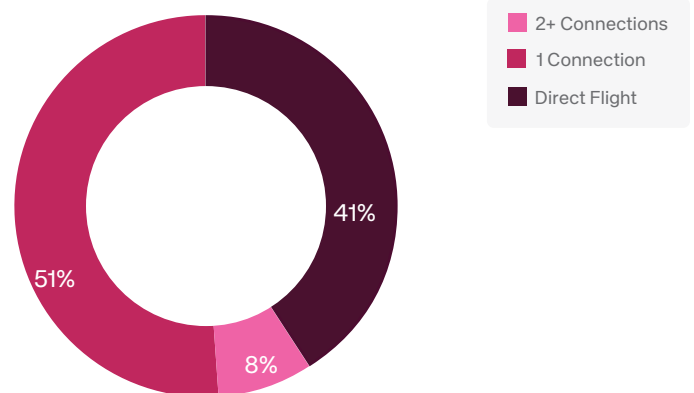
51% of passengers will travel with one connecting flight, with the most connections happening through Panama, Miami, Atlanta, Bogota, and Mexico City. 41% of passengers will travel on a direct flight.

Where Are Passengers Connecting?

Top 5 airports



How Are Passengers Reaching South America?



South America Spotlight

Europe Origin Focus

Top origin markets searching for travel to South America from Europe include Spain, UK, Germany, France, and Italy.

The top searched destination cities for travel to South America from Europe include Sao Paulo, Buenos Aires, Rio de Janeiro, Bogota, and Lima. Lead time from searching to departure date shows 42% of searches happening more than 60 days from departure, 40% between 31 and 60 days from departure, and 24% between 0-30 days from departure.

Top origin markets booking air travel to South America from Europe include Spain, Italy, Germany, France, and UK. These markets and rankings shift slightly from search market rankings. Lead time from booking to departure date shows 46% of searches happening more than 60 days from departure, 37% between 31 and 60 days from departure, and 18% between 0-30 days from departure.

Brazil holds the most air capacity from Europe to South America at 44%. Colombia holds the next highest volume at 16%.

Spain, France, and Italy represent the majority of arrivals to South America from Europe.

Direct flights account for 39% of arrivals from Europe to South America. The majority of passengers will travel from Europe to South America with one connection (51%) with connections in Madrid, Sao Paulo, Lisbon, Paris, or Bogota.



Searches from Europe to South America

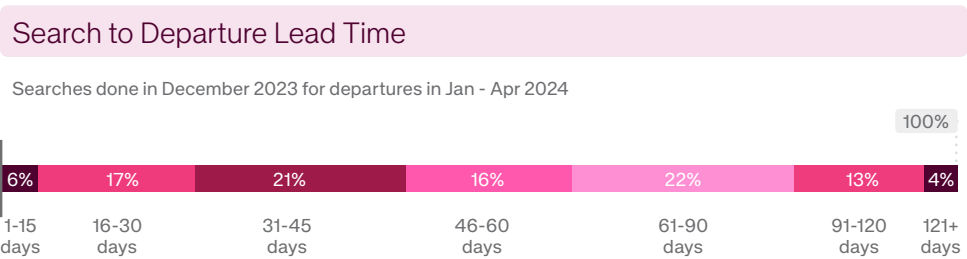


Spain maintains the top position for the European market with the highest volume of searches for trips to South America. France has increased from the sixth to fourth position in search activity for travelers from Europe.








Sao Paulo, Buenos Aires, and Lima are the top searched destinations for travel from Europe to South America from January to April 2024.

Brazilian destinations are on the mind of European travelers for trips happening after April 2024.



Bookings from Europe to South America

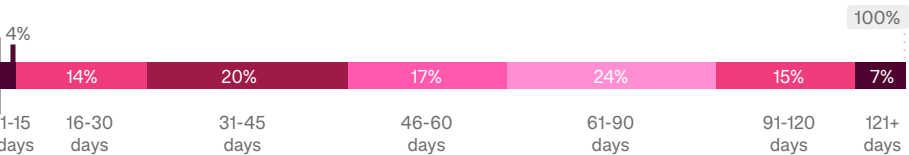
European American Key Origin Markets

| Origin Country | Share of Bookings (Jan - Apr 2024) | Vs. 2023 |
|---|------------------------------------|----------|
|  Spain | 28.69% | = |
|  Italy | 12.37% | = |
|  Germany | 11.23% | = |
|  France | 8.64% | = |
|  UK | 8.51% | = |

The top origin countries booking travel from Europe to South America are consistent from 2023 to 2024. The top three countries (Spain, Italy, Germany) represent more than 50% of the volume.

Booking Window

Bookings done in December 2023 for Jan - Apr 2024



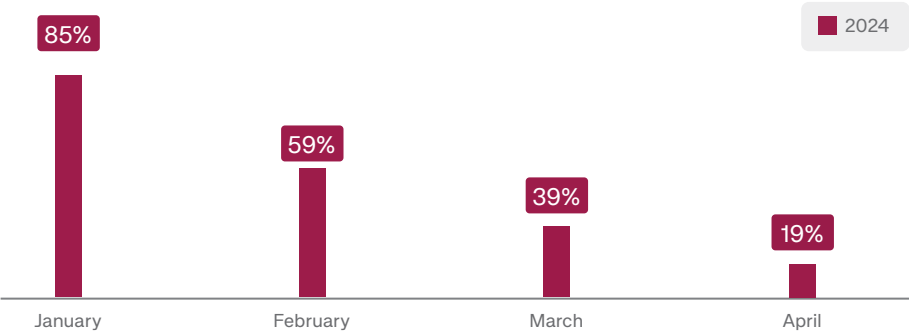
27 nights

Average of nights booked

GDS Bookings from Europe to South America by Travel Month

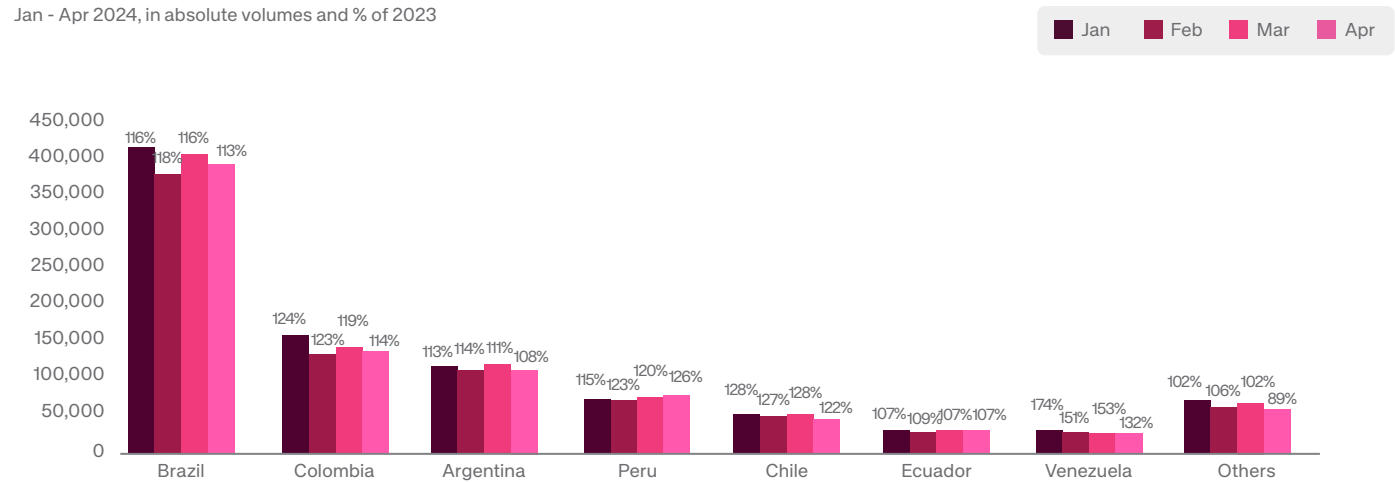
Jan - Apr 2024, in % of 2023 volumes

Last data pulled 20.12.2023

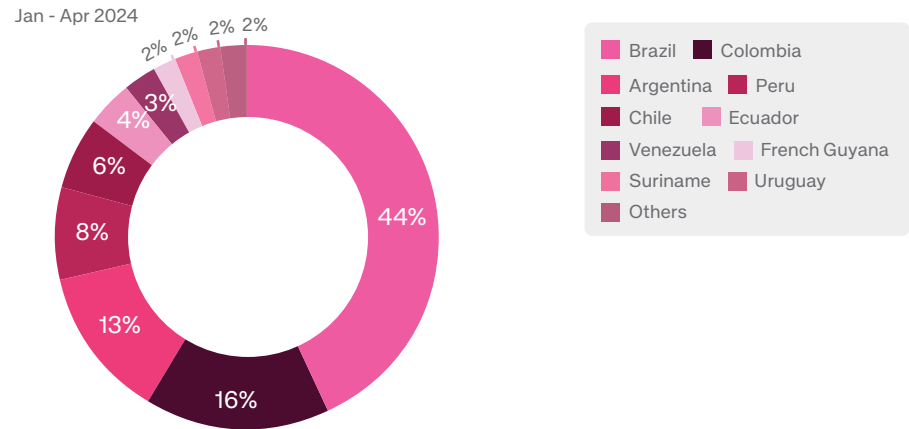


Origin Market Focus: Air Capacity from Europe

Available Seats by Country



Share of Available Seats by Country



Brazil represents the majority of available seats for travel from Europe to South America (44%). The next closest country for available seat volume is Colombia at 16%.

The top seven countries have a higher available seat volume than 2023 for each of the first four months of 2024.

Class of Bookings

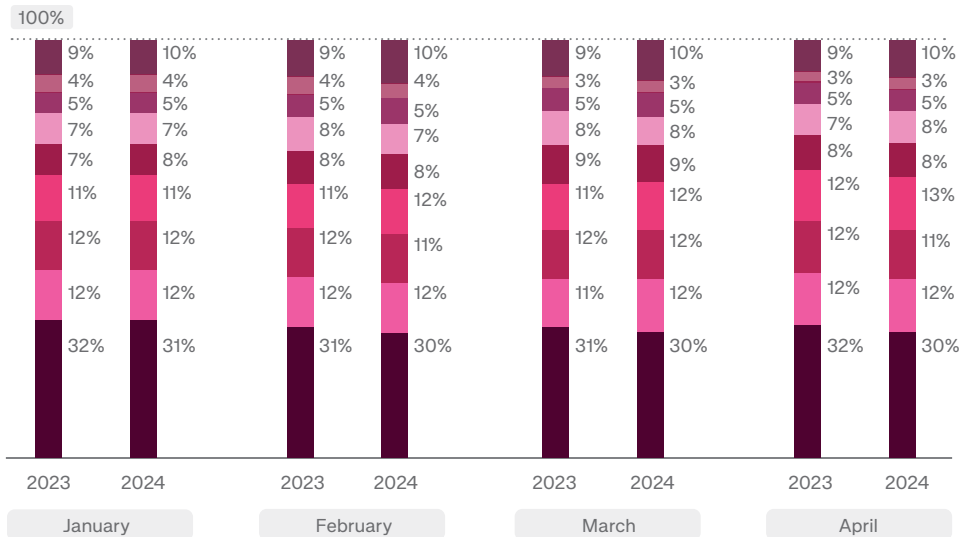


Arrivals from Europe to South America

Share of Arrivals by Origin City

Jan - Apr 2024 share of total traffic

Spain France Portugal Italy UK
Germany Netherlands Switzerland Other

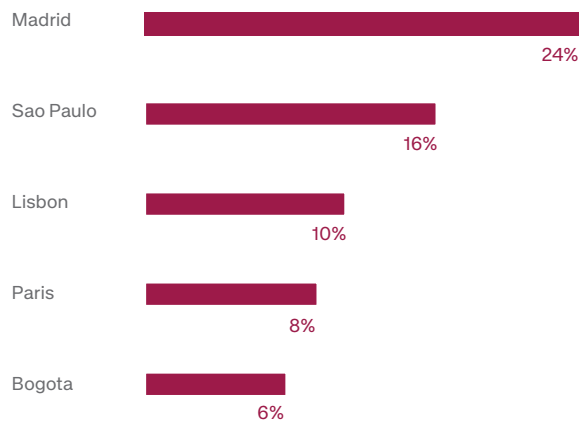


The majority of traffic between Europe and South America is focused on Spain, which represents around 30% of the monthly volumes. France, Portugal, and Italy come next, contributing to another 30% of the traffic between South America and Europe.

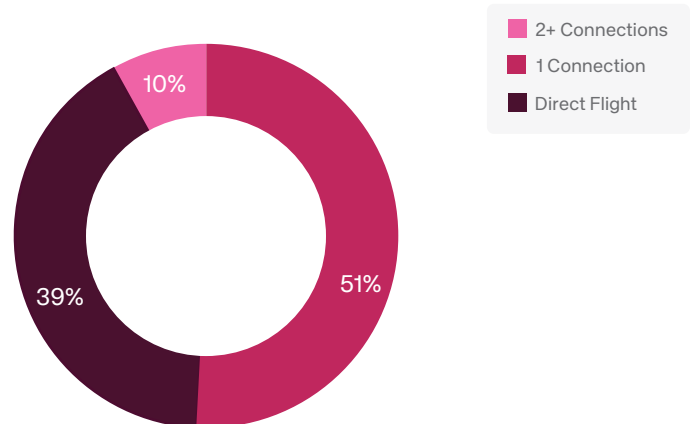
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Where Are Passengers Connecting?

Top 5 airports



How Are Passengers Reaching South America?





Methodology

Data included in this report was extracted from the Amadeus Search Analytics, Amadeus Booking Analytics, Amadeus' Demand360+®, and Amadeus Air Traffic Forecast as of January 8, 2024.

Amadeus Search Analytics:

Amadeus Air Search data provides a unique view of over 200M true searches per day from over 2,500 global OTA's (including the top 10 worldwide OTA's), and the world's best known global travel websites. Available at a daily grain, refreshed weekly and included 12 months of historical and forward-looking data. Bot and split queries are removed to provide the most accurate and actionable search data.

Amadeus Booking Analytics:

Amadeus Booking Analytics: Amadeus Air Booking data sourced from the 3 major Global Distribution Systems (GDS's) provides unrivaled richness with booking by origin and destination, cabin class, business vs. leisure and travel agency profile. Available at a daily grain with weekly delivery and 12 month forward looking view

Amadeus Demand360+®

Amadeus' Demand360® provides hoteliers the deepest level of market occupancy insight, including two years of historical and one year of forward-looking on-the-books data from over 44,000 data providers, enabling users to compare performance against their competitive set, identify new trends, and make the most informed revenue strategy decisions possible.

Amadeus Air Traffic Forecast

Amadeus' Air Traffic Forecast provides a 6-month forward-looking view of worldwide travel movement. Powered by Amadeus' proprietary algorithms using a combination of global forward-looking air bookings and global air schedules, this enhanced insight allows users to identify travel demand, forecast market changes, and adapt their strategies.



Acknowledgments

About UNWTO

The World Tourism Organization (UNWTO) is the United Nations specialized agency for fostering tourism as a vehicle for equal, inclusive, and sustainable development. Working with its Member States, international organizations, and the private sector, UNWTO promotes safe and seamless travel for all. UNWTO also works to make tourism the foundation of trust and international cooperation and a central pillar of growth and opportunity. As part of the wider UN system, UNWTO is at the forefront of global efforts to achieve the 2030 Agenda for Sustainable Development, including through its ability to create decent jobs, promote equality and preserve natural and cultural heritage.

About Amadeus

Amadeus powers more personalized and authentic travel experiences. Our solutions are designed to enrich every stage of the traveler's journey and help hospitality providers acquire, service, and retain guests by profitably driving demand and converting them into loyal fans.

Backed by over 30 years of experience, we design open, cutting-edge software to provide the most efficient, trusted, and reliable systems for our customers. With experts in 175+ countries, we have a deep understanding of the hospitality industry and a desire to enable our hotel partners to create memorable guest experiences.

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