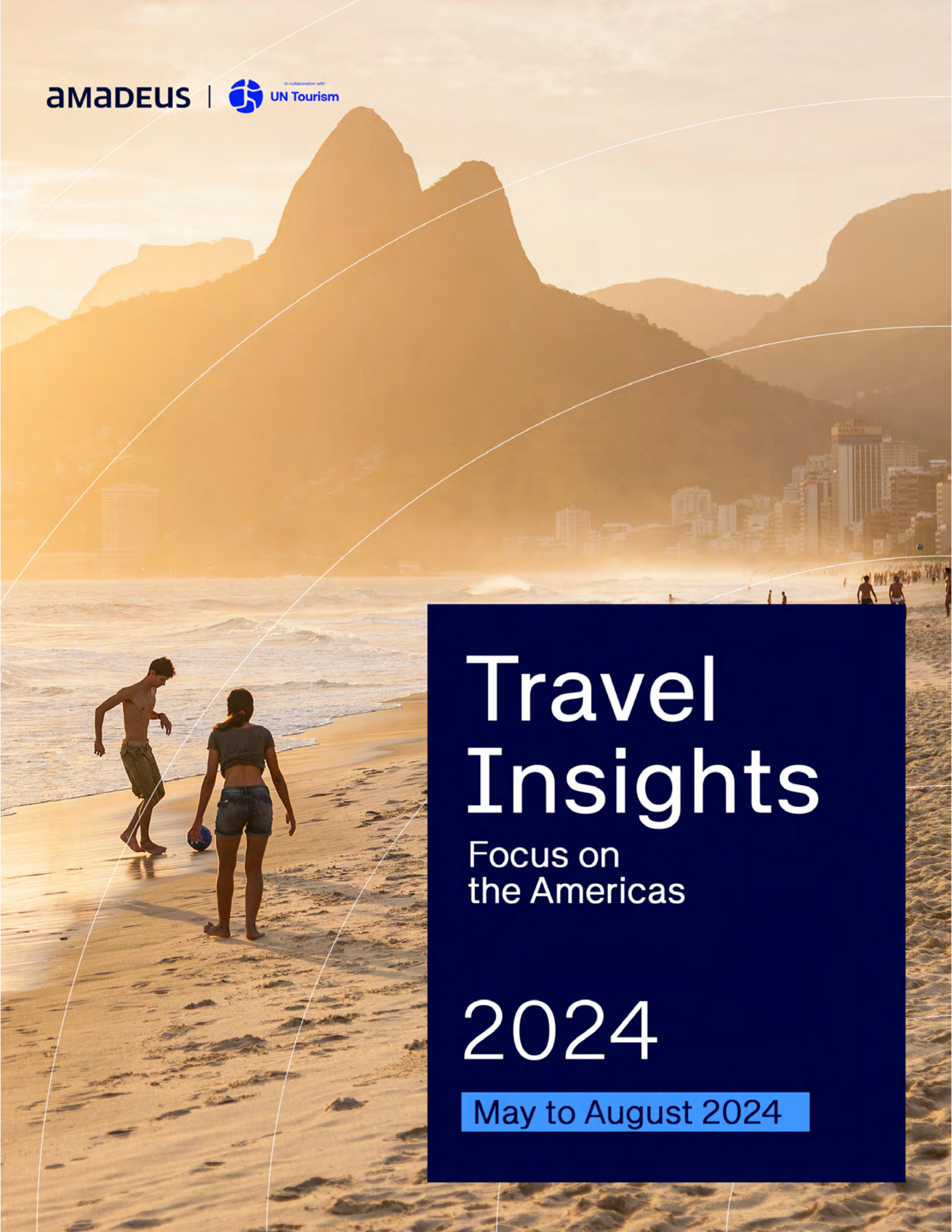
amadeus | In collaboration with UN Tourism

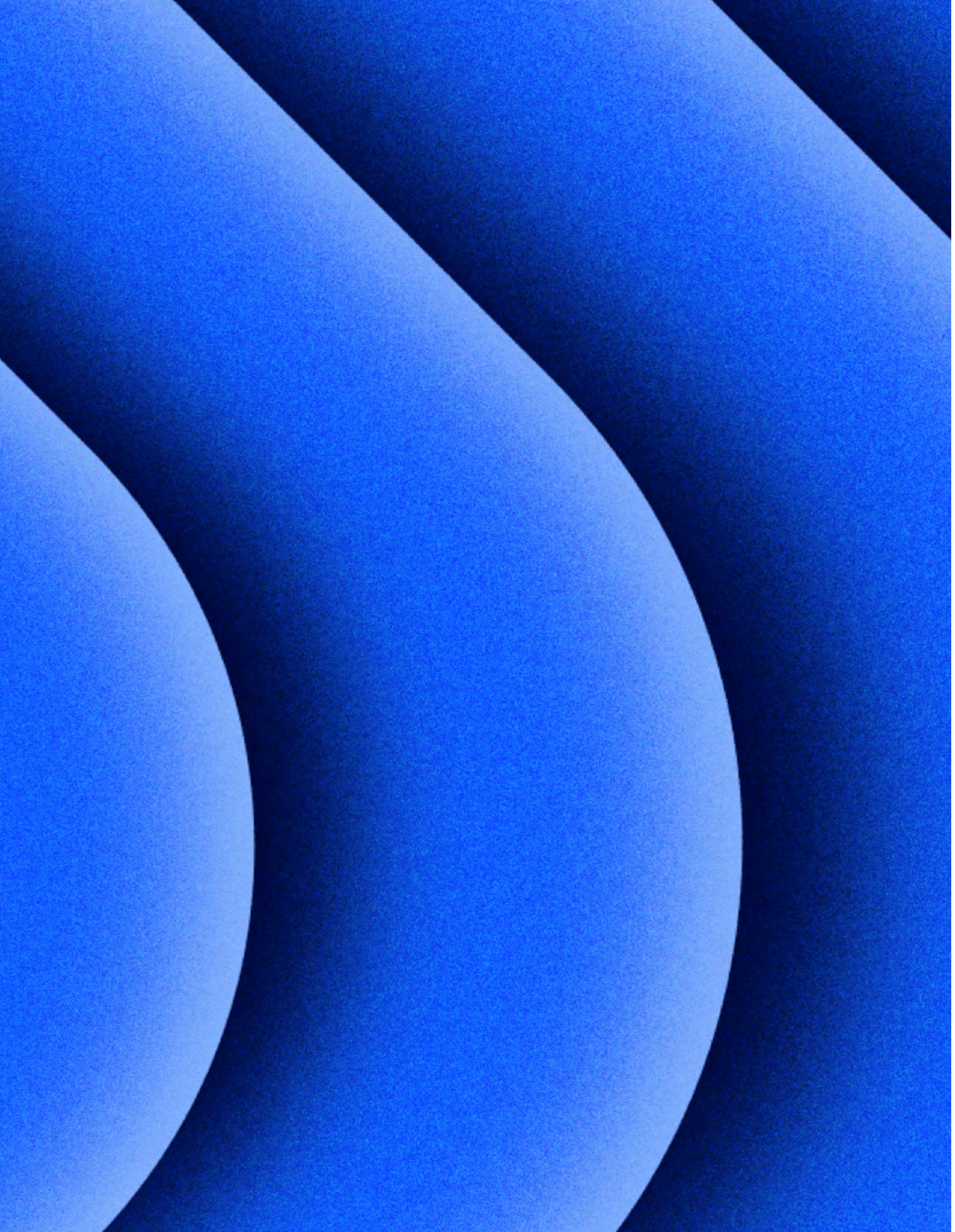


Travel Insights

Focus on the Americas

2024

May to August 2024



About This Report

Building on the success of the first report launched as a collaborative effort between Amadeus and UN Tourism, this second version of the report aims to provide policy makers and industry players with updated insights for the period May - August 2024 regarding relevant trends happening in the Americas region.

The insights contained in this report are tailored to highlight the travel trends of the Americas and its subregions, as per the UN Tourism definition. The datasets provide comprehensive forward-looking insights on traveler demand, market trends, aviation and hospitality indicators and other factors that influence the tourism industry.

The power of forward-looking insights enables stakeholders to monitor trends and stay ahead of the game in the changes happening in the market. The aim of this report is to provide National Tourism Administration and Organizations (NTAs/NTOs), Destination Management Organizations (DMOs) and private sector in the region with insights that enable them to build strategic plans and make informed decisions to enable the overall growth of tourism in their respective areas.

As in the inaugural version of the report, we start with a global overview of travel trends and then provide a spotlight on the Americas . The insights then provide a detailed overview of what is happening in each of the four Americas subregions including North America, Central America, South America, and the Caribbean. In each subregion, the report also highlights trends related to high volume origin regions, enabling strategic decision making on how to capture the interest of travelers already considering a destination in the Americas or a particular subregion.

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 report includes insights as of February 28, 2024 from the following data sets: Amadeus Air Search Analytics, Amadeus Air Booking Analytics, Amadeus Schedule Analytics, Amadeus Air Traffic Forecast, and Amadeus Demand360+™

It is also noteworthy that the insights in this updated report provide a refined perspective of the data sets as we compare worldwide forward-looking performance insights for May 2024 through August 2024 in comparison to May 2023 through August 2023, as of February 28 for each respective year. This provides a greater level of context in relation to performance year over year, enabling industry stakeholders to better understand pacing in comparison to the prior period and enable them to track performance with a closer alignment of forward-looking and historical performance.

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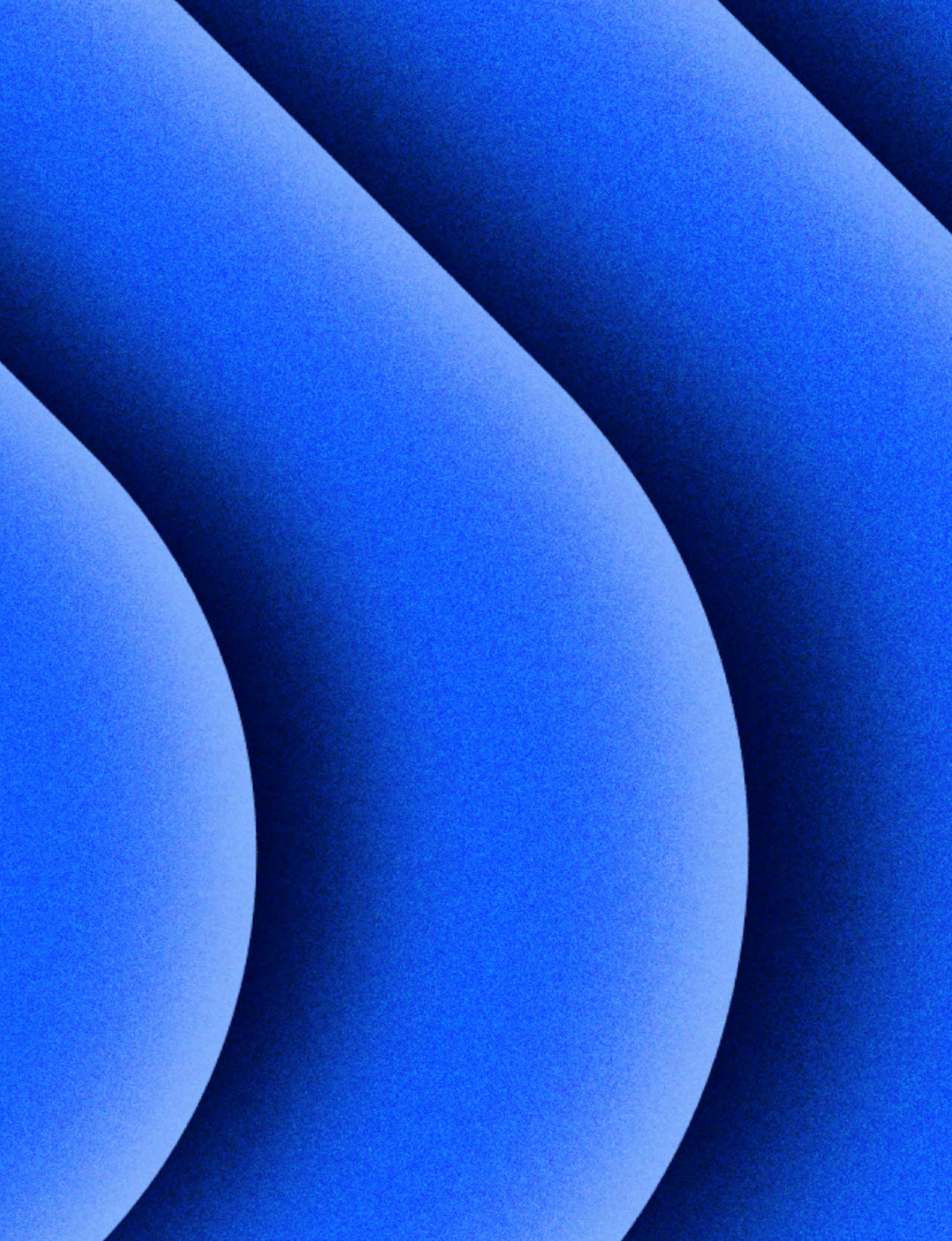


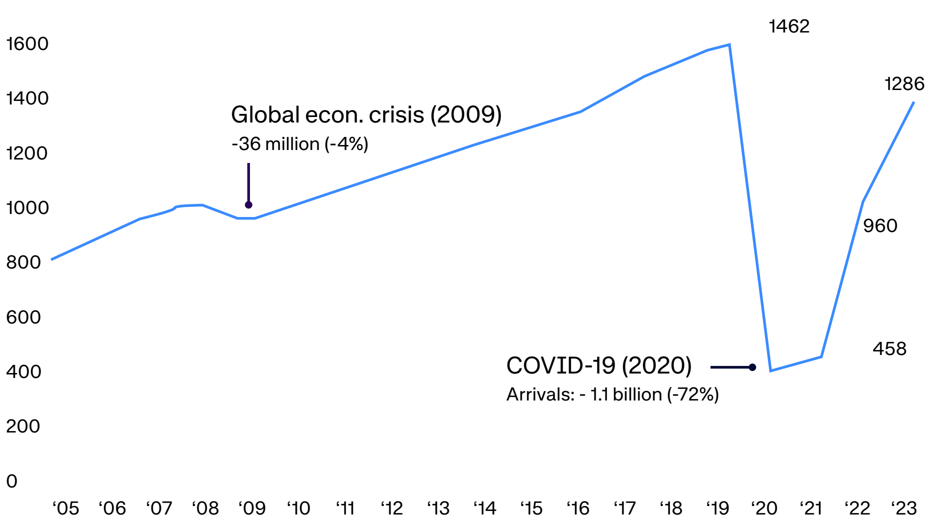
Global Overview

UN Tourism World Barometer

International Tourism

World: International Tourist Arrivals

2005 - 2023 (millions)



Source: UN Tourism, 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.

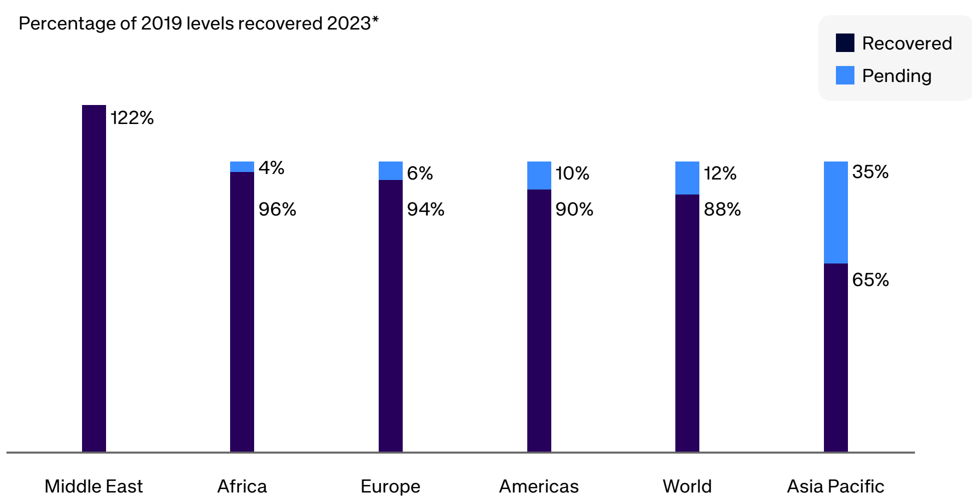
The Middle East was the only region to exceed pre-pandemic levels in 2023, with international arrivals growing 22% above 2019 values.

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.

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

International Tourist Arrivals

Percentage of 2019 levels recovered 2023*



Source: UN Tourism World Tourism Barometer, January 2024.

Global Recovery as seen in Amadeus Data Insights

Key Travel Indicators

May - August 2024, data as of February 28, 2024 shows percentage of achievement as of the same date in 2023

	Searches	GDS Bookings	Air Capacity	Air Traffic
Global	132%	135%	111%	104%

Booking Window

2023 Avg.	2024 Avg.	Difference in Nights
16.6	15.6	-0.9

Destination: Americas

Searches	GDS Bookings	Air Capacity	Air Traffic
108%	114%	109%	104%

Booking Window

2023 Avg.	2024 Avg.	Difference in Nights
16.4	15.6	-0.9

Destination: Europe

Searches	GDS Bookings	Air Capacity	Air Traffic
99%	127%	108%	102%

Booking Window

2023 Avg.	2024 Avg.	Difference in Nights
12.8	13.0	0.2

Destination: Asia and Pacific

Searches	GDS Bookings	Air Capacity	Air Traffic
119%	167%	117%	108%

Booking Window

2023 Avg.	2024 Avg.	Difference in Nights
17.5	15.3	-2.2

Destination: Africa

Searches	GDS Bookings	Air Capacity	Air Traffic
105%	129%	109%	9%

Booking Window

2023 Avg.	2024 Avg.	Difference in Nights
23.9	25.5	1.6

Destination: Middle East

Searches	GDS Bookings	Air Capacity	Air Traffic
109%	133%	105%	99%

Booking Window

2023 Avg.	2024 Avg.	Difference in Nights
21.3	28.0	6.7

Source: Amadeus Air Searches Analytics, Air Bookings Analytics, Air Schedule Analytics, Air Traffic Analytics as of February 28, 2024

Top Searches

Top Searched Countries for the Analyzed Period

Top Searched Country	Rank	Top Searched Country	Rank
USA	1	Argentina	6
Canada	2	Colombia	7
Mexico	3	Peru	8
Brazil	4	Chile	9
Dominican Republic	5	Costa Rica	10

Top Booked Destination Cities

City	Rank 2024	Rank 2023	vs. 2023
New York City, USA	1	2	↑
Cancun, Mexico	2	1	↓
Punta Cana, Dominican Republic	3	3	=
Orlando, USA	4	5	↑
Los Angeles, USA	5	9	↑
Miami, USA	6	6	=
Vancouver, Canada	7	8	↑
Toronto, Canada	8	7	↓
Montego Bay, Jamaica	9	4	↓
San Francisco, USA	10	12	↑

The list of top searched countries remains very similar to 2023 performance. Yet, Chile and Peru are seeing some positive momentum as each country increases one position in the ranking.

Beyond the above list of top 10 most searched destinations, Caribbean destinations are experiencing strong growth with many of them in the top 30 search including Jamaica, Puerto Rico, Aruba, the Bahamas, Curacao, Barbados, US Virgin Islands, St Lucia, Martinique, and Turks and Caicos. Within this list, Aruba, Curacao, Barbados, and Turks and Caicos all increased their ranking over 2023.

Looking at a summary of top booked destination cities based on GDS Booking volumes, we see 9 of the top 10 destinations common from 2023 to 2024. New York City takes the top ranked position for May through August 2024 whereas it was ranked #2 for the same period in 2023, replacing Cancun which moves down to second position. Montreal, Canada has dropped from #10 in 2023 to #12 in 2024 and San Francisco, CA, USA moves up to the #10 position.

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Regional Overview

The Americas

Positive momentum as travel volumes remains strong moving into the summer travel season.

For the period of May 2024 through August 2024, across the Americas, the North America subregion captures the greatest share of travel with searches already at 69% of total search volumes amongst other regions.

There's diversity of interest for travel to the Americas with the USA, UK, and Brazil the top origin markets searching for travel to the region. North America captures the top three most searched destinations with New York, Toronto, and Los Angeles.

The breakdown of available seats for air travel across the subregions shows North America with the highest volume at 70% followed by South America at 15%, Caribbean at 8% 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 North America represent the greatest volume of direct flights at 71%.

Americas: An Overview

May - August 2024

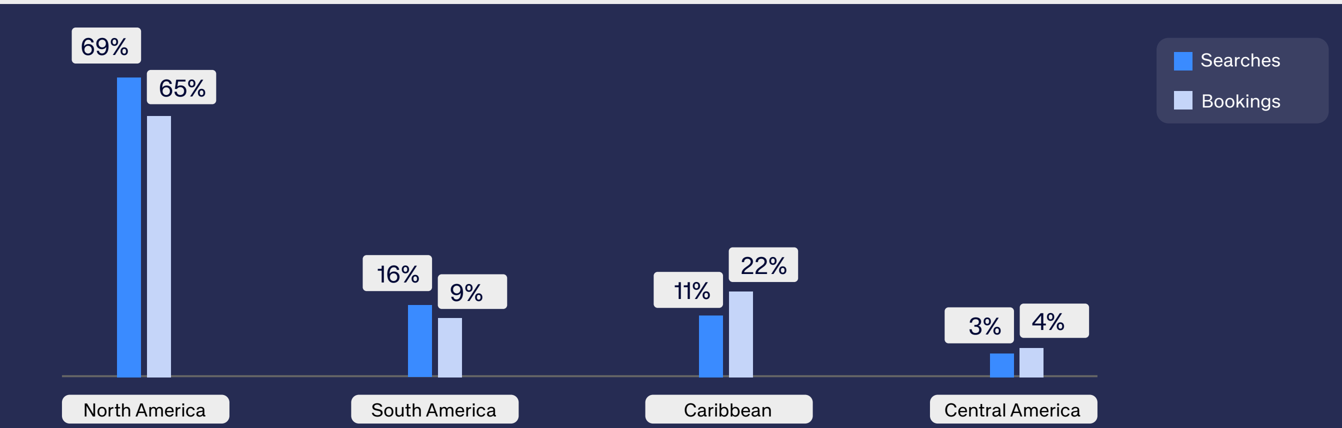
Top 3 Origin Markets Searching For Travel

- USA
- UK
- Brazil

Top 3 Searched Destination

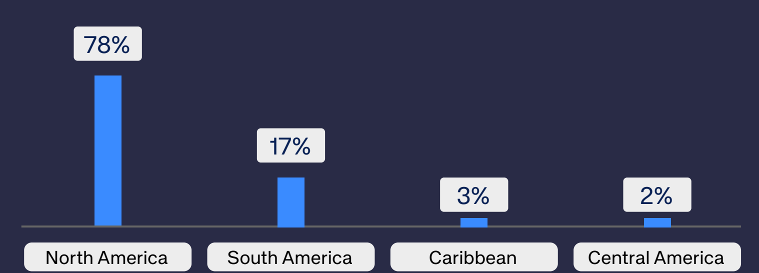
- New York
- Toronto
- Los Angeles

Share of International Searches and Bookings



Share of Traffic by Subregion

May - August 2024



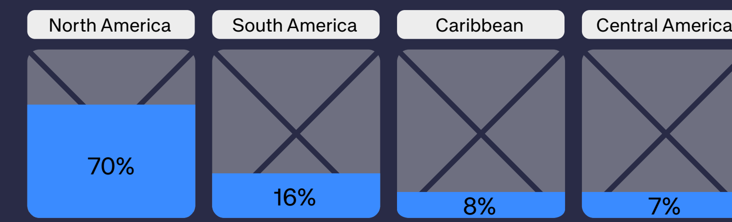
Share of Traffic in LATAM

May - August 2024

South America	78%
Caribbean	15%
Central America	7%

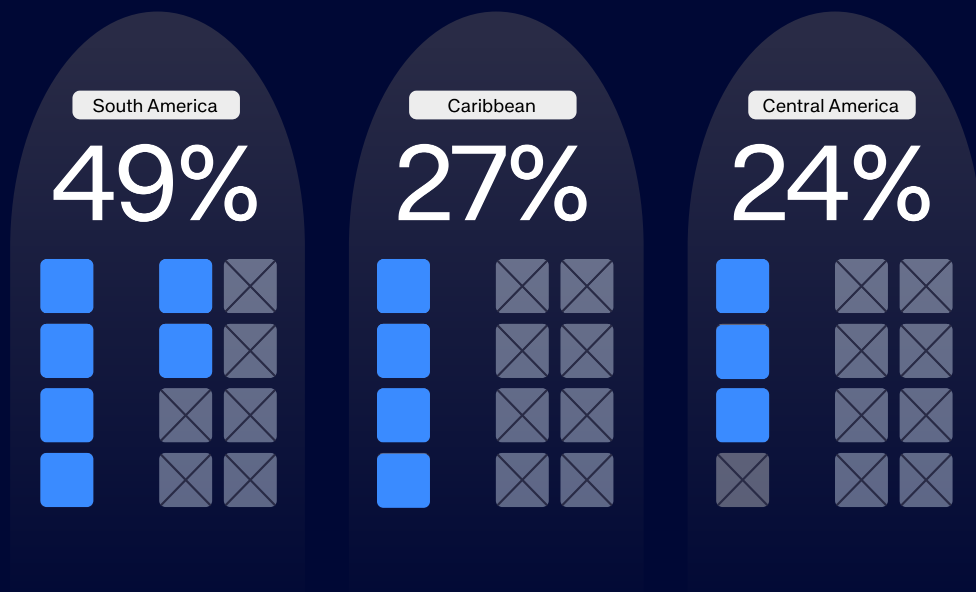
International Available Seats by Region

May - August 2024

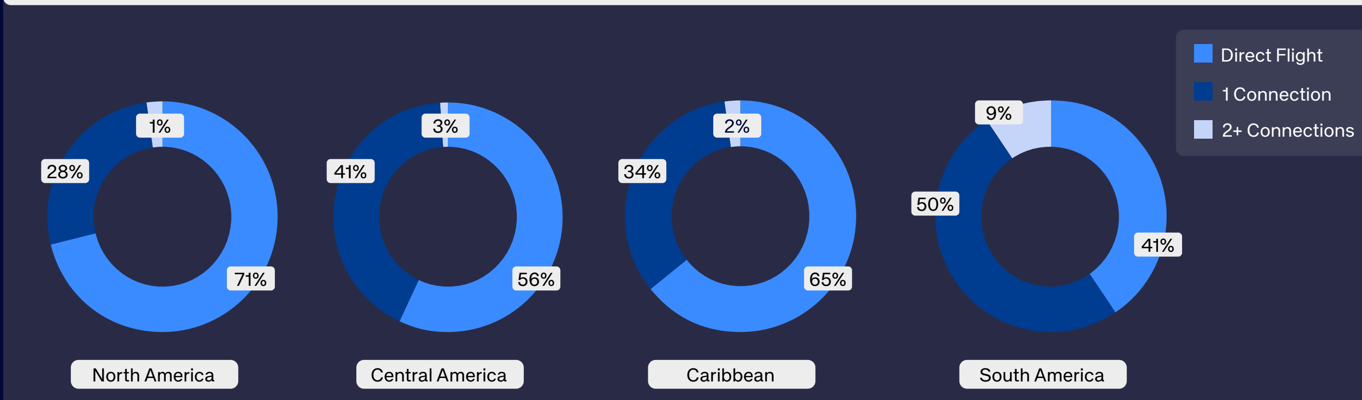


International Available Seats to LATAM

May - August 2024



How Are Travelers Reaching Subregions?



Data Sources: Amadeus Schedule Analytics, Amadeus Traffic Analytics, Amadeus Booking Analytics, Data as of March 9, 2024

Data Sources: Amadeus Schedule Analytics, Amadeus Traffic Analytics, Amadeus Booking Analytics, Data as of February 28 2024

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Subregion Overview

North America

North America Spotlight

Traveler interest in the North American subregion is consistent as activity for May through August 2024 is closely aligned with and surpassing the same period in 2023 and the one for Americas overall.

The United States is the top searched destination country, including all of the top three markets searched in the subregion: New York, Toronto, and Los Angeles.

Travelers from the United Kingdom, USA, and Germany provide the top search volumes to North America for May through August 2024. The origin marketswith the highest growth of search volumes include USA, China, Japan, United Kingdom, and Canada. Notably, China demonstrates 176% growth year over year.

Top air booked destinations include New York City, Cancun, Orlando, Los Angeles, and Miami.

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

Hotel occupancy for North America starts the period at nearly 25% and decreases slightly in future weeks. This pattern is influenced by shorter booking lead time with 44% of hotel bookings made within a week of arrival.

North America: An Overview

700.9B Searches by travel dates

May - Aug. 2024

Top 3 Origin Markets Searching for Travel

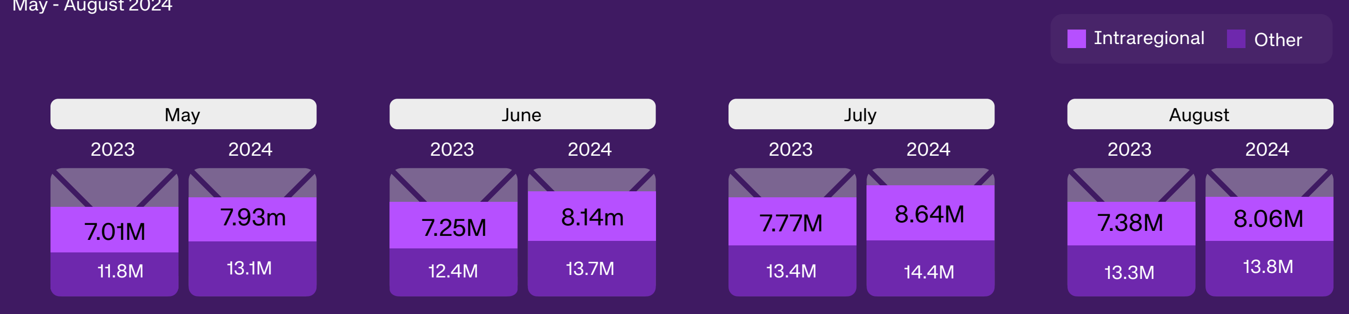
- UK
- USA
- Germany

Top 3 Searched Destination

- New York
- Toronto
- Los Angeles

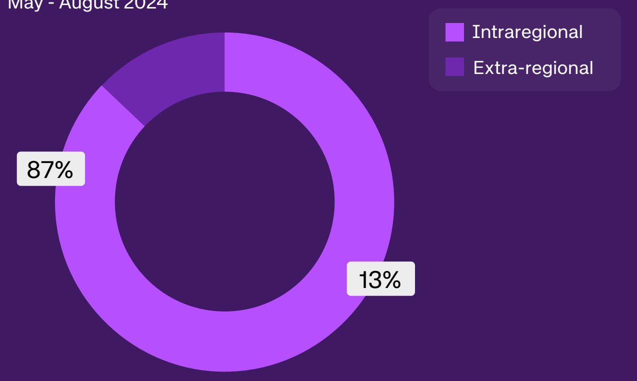
International Available Seats by Month

May - August 2024



Total Share of Traffic Arrivals by Region

May - August 2024

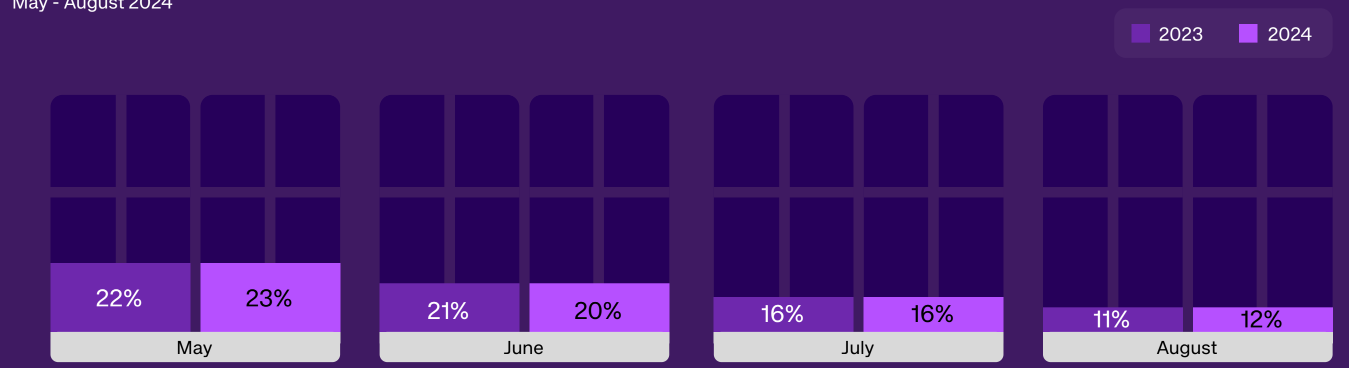


Total Share of Traffic Arrivals by Region

May - August 2024

Hotel Occupancy by Month

May - August 2024

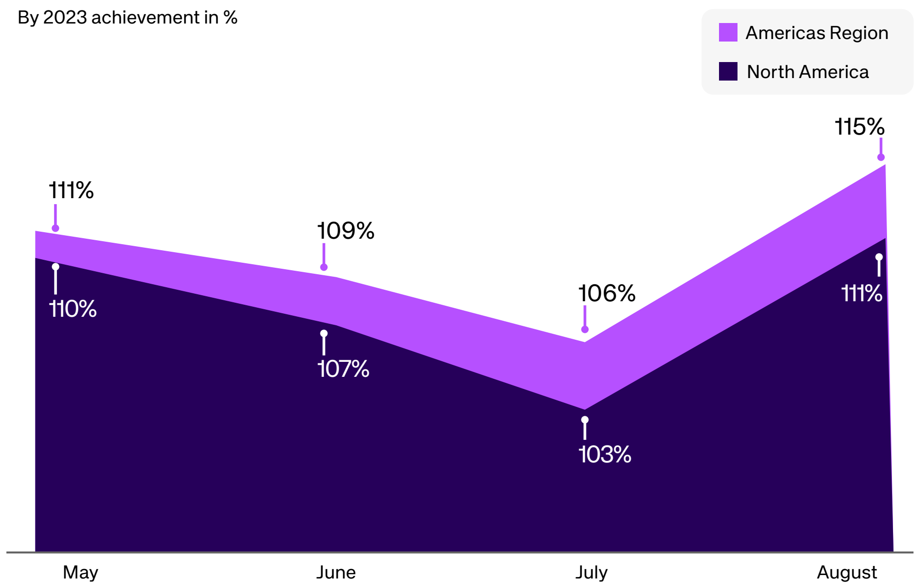


Amadeus Search Analytics, Amadeus Traffic Analytics, Amadeus Schedule Analytics, Amadeus Demand360+™, Data as of February 28, 2024.

Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, Amadeus Demand360+™, Data as of February 28, 2024.

Air Searches to North America

Recovery of Global Searches by Month of Travel

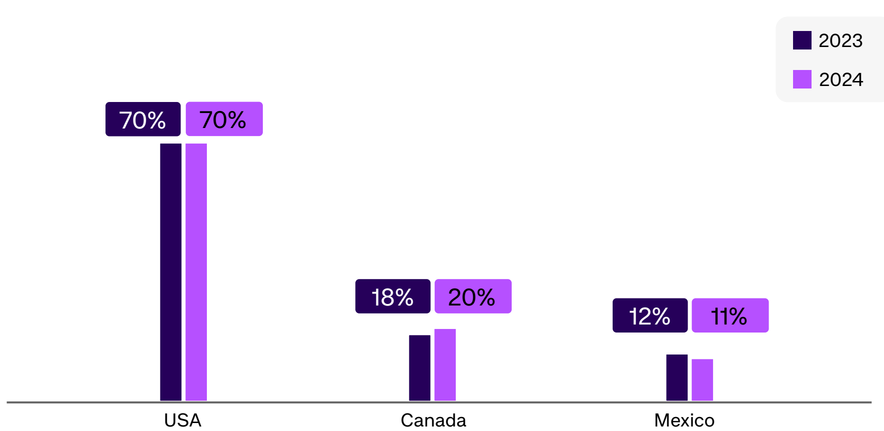


Airline searches conducted until February 28, 2024, for travel between May and August 2024, have exceeded the number of searches made during the corresponding period last year, indicating a rising interest among international travelers in North American destinations during the summer months.

May and August stand out with recovery rates of 110% and 111% respectively, making them the months with the highest increase in searches.

This trends underscore a growing interest among international travelers towards North America and the Americas region. This interest present a unique opportunity for industry stakeholders in the region to strategically position themselves to cater to the increasing demand and capitalize on the evolving preferences of the international market.

Share of Global Searches By Destination Country



Within the subregion, the United States emerges as the most searched country for the period of May to August 2024.

Additionally, Canada search activity has increased from 18% to 20% compared to the corresponding period last year.

This indicates a positive trend towards increased interest and consideration of both the USA and Canada among prospective travelers in the upcoming summer months.

Searches by Top Markets to North America

Calculated vs. searches made in 2023 up until Feb 28th

Origin Markets	May - Aug 2024 Searches	YOY Growth	Rank 2023
Brazil	36.3M	16%	5
Canada	37.2M	21%	6
Germany	41.1M	3%	3
USA	64.2M	15%	2
UK	68.2M	12%	1

The UK leads air searches to North America for May - August 2024, followed by the USA and Germany. All top five markets show increased interest in the subregion compared to last year.

Among these, Brazil and Canada stand out with the most pronounced growth, highlighting a heightened level of interest in North American destinations.

Origin Markets With The Highest Search Volume Growth

YOY Achievement, May - Aug 2024 vs. 2023

Origin Markets	Volume of Searches	Volume Change	YOY Growth
USA	64.1 M	8.3M	21%
China	12.7 M	8.1 M	176%
Japan	20.9M	7.75M	59%
UK	68.2 M	7.3M	12%
Canada	37.2 M	6.5M	12%

Beyond the top five markets, there is a consistent uptick in interest from Asian markets in traveling to North America, evident in the year-over-year growth of air searches from China and Japan at 175% and 59% respectively, for the period of May to August 2024. This surge in travel intent can be attributed to a growing desire for exploration within Asian travelers, coupled with an increase in available flights from major carriers.

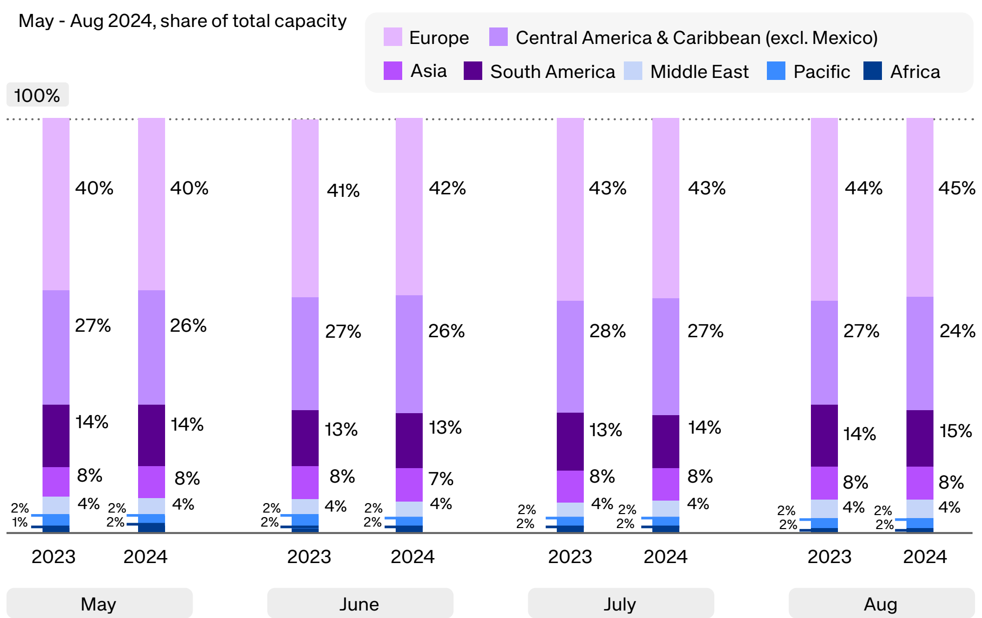
Identifying which markets are growing the fastest, beyond the top ones, can help industry players find new opportunities to cater to. This insight allows institutions and businesses to align their strategies with emerging trends and capitalize on the expanding interest in North American destinations.

Data Source: Amadeus Search Analytics, Data as of February 28, 2024.

Data Source: Amadeus Search Analytics, Data as of February 28, 2024.

Available Seats to North America by Origin Region

International Air Capacity by Travel Month



From May to August 2024, Europe emerges as the primary source of international seats to North American destinations, maintaining a steady overall capacity compared to the same period last year.Seats from the Americas and Asia stay consistent, with a small 1% growth in Asia during July and August. August 2024 sees changes in capacity, with Europe gaining 1% and Central America losing 3% compared to the previous year.

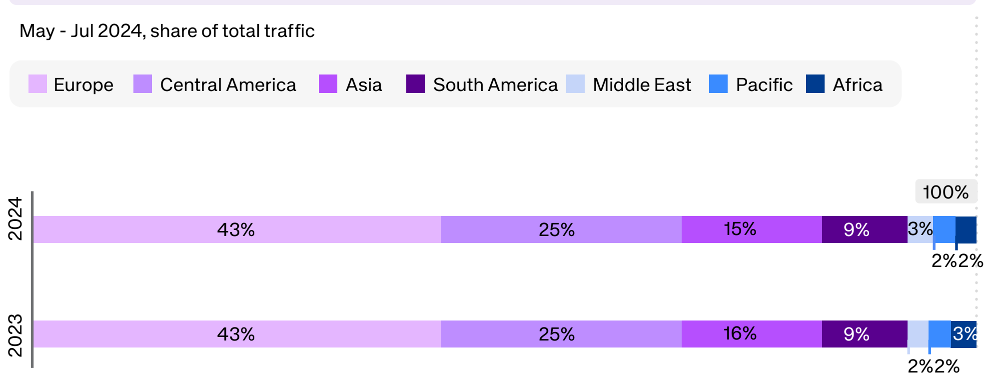
These findings suggest a potential shift in late summer travel patterns and offer a comprehensive overview of available seats from diverse origin regions.

Throughout the analyzed period, Europe consistently retains its leading position as the region with the highest volume of air traffic to North America, maintaining a stable 43% share in both 2023 and 2024. This signifies a persistent pattern of travel from Europe to North American destinations.

An especially noteworthy trend is observed in the Middle East, where air traffic arrivals show growth from 2% to 3%. This suggests an increased interest from this origin market in traveling to North American destinations during their summer months. The rise in arrivals indicates a developing pattern and stronger ties between the Middle East and North America during this specific period.

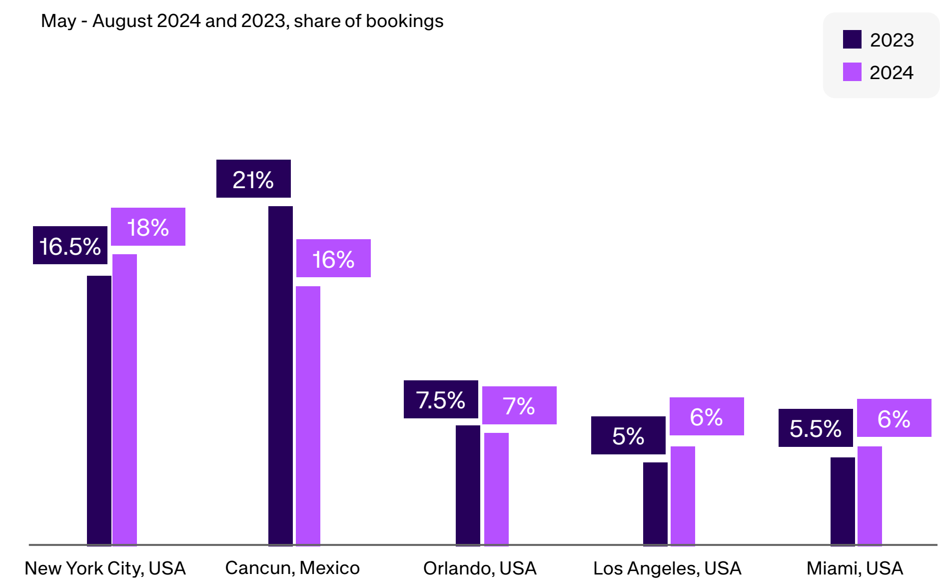
Air Traffic Arrivals to North America

Share of Origin and Destination Traffic by Origin Region



GDS Air Bookings to North America

Top Booked Destinations in North America



The surge in New York City's popularity, with its share of total GDS bookings climbing from 16.5% in 2023 to 18% in 2024, indicates a rising demand for travel to this destination.

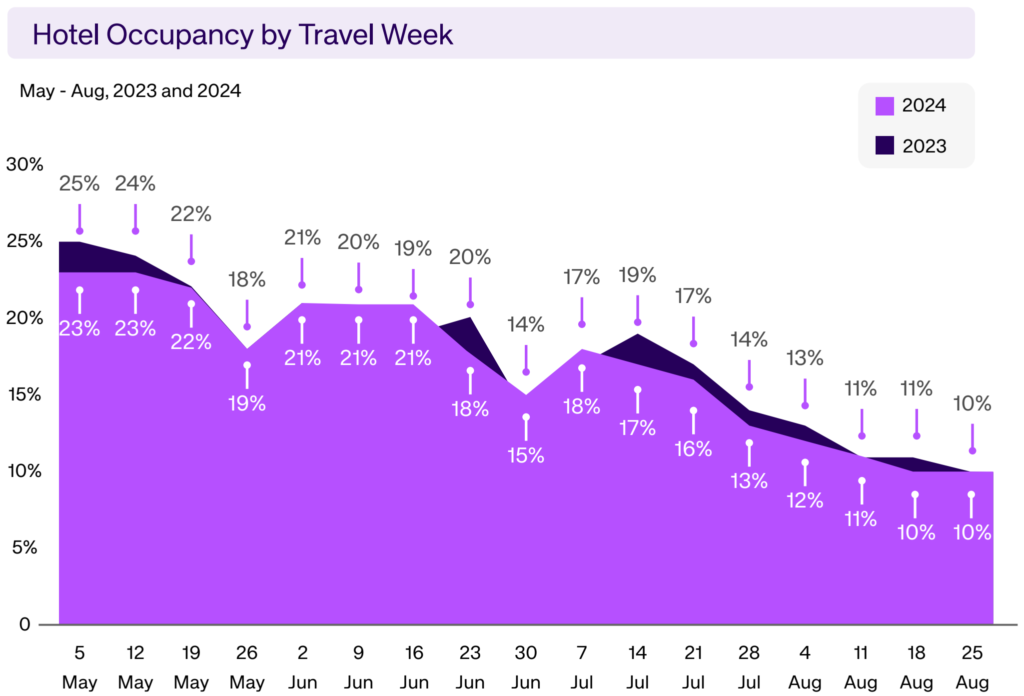
Meanwhile, other prominent U.S. cities, including Orlando, Los Angeles, and Miami, maintain stable market shares year-over-year, with Orlando consistently at 7%, and both Los Angeles and Miami experiencing a modest increase from 5% to 6%.

These trends underscore the evolving preferences of travelers, emphasizing shifts in GDS booking patterns for key North American cities. Recognizing these changes is crucial for industry stakeholders to align their strategies with the dynamic landscape of traveler demand and maximize opportunities in the evolving tourism market.

Data Source: Amadeus Traffic Analytics, Traffic at O&D level, Schedule Analytics, Data as of March 6, 2024.

Data Source: Amadeus Bookings Analytics, Data as of March 6, 2024.

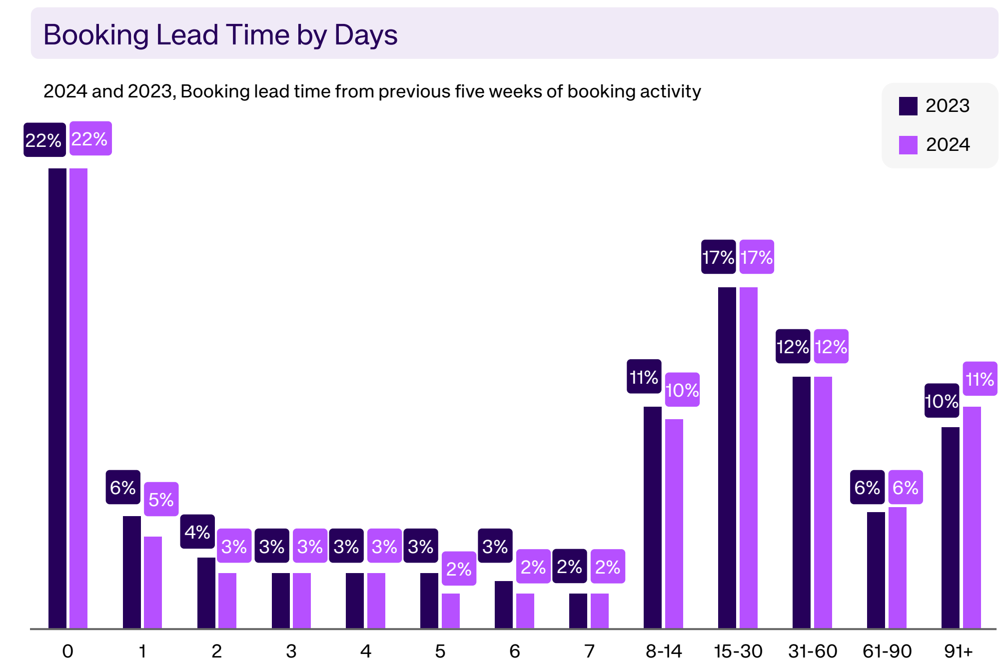
North American Hotel Occupancy



Overall hotel occupancy rates in 2024 remain relatively stable compared to 2023, suggesting a consistent behavior among travelers.

The lower occupancy during the early summer months and August can be attributed to the reduced hotel booking lead time as travelers demonstrate last-minute planning tendencies. As the travel month approaches, occupancy rates are expected to increase accordingly.
This insight underscores the importance for industry stakeholders to remain flexible and responsive to evolving trends.

North America Hotel Booking Lead Time



The hotel booking patterns showed stability from 2023 to 2024, with a continued prevalence of last-minute bookings indicating a growing trend among travelers.

Data Source: Amadeus Demand360™, Data as of March 6, 2024.

Data Source: Amadeus Demand360™, Data as of March 6, 2024

North America

Focus European Source Market

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

The top destination cities for travel to North America from Europe include New York , Los Angeles, Toronto, Miami, and Orlando. Searches with longer windows of lead time shift from Toronto to Cancun. It is noteworthy that 37% of searches are made for travel more than 60 days from the date of departure, 38% 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, Italy, France, and Spain. The booking window for air travel aligns closely with search activity as we see 36% booked more than 60 days from departure, 41% within 31-60 days of departure, and 23% within 0-30 days of departure.

As a destination, the US holds the greatest air capacity for North America, closely aligning with 2023 volume across May through August.

Top origin markets for air traffic arrivals to North America are from the UK, Italy, and France. The majority of passengers arriving in North America from Europe will arrive on a direct flight (47%) or with one connection (46%). The top connecting airport cities are in New York City and London.

Searches from Europe to North America

European Key Origin Markets

May - August, 2024

Origin Country	Searches	YOY Growth	'23Rank
UK	68M	12%	1
Germany	41M	3%	2
France	34M	1%	3
Italy	33M	13%	4
Spain	23M	-4%	5

The UK maintains its leading position as the top searched European market for trips to North America with 68.2 M searches and a remarkable 12% year-over-year (YOY) growth. Italy emerges as a notable growth market, with 13% YOY growth in searches.

These trends underscore the dynamic preferences and fluctuations in interest among European travelers when planning trips to North America, emphasizing the importance of tailored strategies for each market.

Most Searched North America Destination Cities from Europe

Destination City	Short Term May - Aug, 2024 Departures	Long Term Sep - Dec, 2024 Departures
New York City	22%	29%
Los Angeles	7.3%	6.5%
Toronto	7%	
Miami	6%	6.7%
Orlando	5.5%	7%
Cancun		5%

For short term planning (May to August 2024), New York City, Los Angeles, Toronto, Miami, and Orlando take the lead as the most searched destination for European travelers, reflecting diverse interests in urban, cultural, and leisure experiences. For longer-term planning, New York City, Orlando, Miami, and Los Angeles maintain appeal. Additionally, Cancun emerges as a sought-after destination for the extended timeframe.

This highlight the dynamic preferences of European travelers, with iconic cities like New York in high demand while diversity of North American destinations influences both short-term and long-term trips.

Search to Departure Lead Time

searches made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

100%

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days
8.1%	17.3%	21.9%	15.8%	20.7%	16.2%

8.1% of Europeans planning their trip to Nort America within 4 months to departure in the specified period search for flights up to 2 weeks prior departure. This demonstrates a strong last-minute behavior by this origin region.

Data Source: Amadeus Search Analytics, Data as of March 6, 2024.

Bookings from Europe to North America

European Key Origin Markets

May - August, 2024

Origin Country	Share of bookings Jan - Apr 2024	vs. 2023
UK	27.5%	↓
Germany	16.5%	↓
Italy	12%	↑
France	10%	↓
Spain	5.476	↑

Southern European countries experience a notable increase in share of GDS bookings in the period of May to August 2024. Italy and Spain have both increased their share of GDS bookings demonstrating an increasing demand to travel to North American destinations during the summer months from these origin markets.

This shift in travel preferences presents an opportunity for the travel industry to tailor offerings to meet the rising demand from these origin markets, potentially adapting marketing strategies and services to better cater to the evolving needs of travelers from Southern European countries.

Booking Window

bookings made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

100%

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days
5.9%	17.4%	24%	17.1%	21.3%	14.3%

19 nights

Average number of nights

Most European traveler book their flight 31-45 days in advance of the departure date, followed by the ones with stronger last-minute behaviour, booking their flights between 1 and 30 days prior departure (23.3%).

GDS Bookings From Europe to North America by Travel Month

May - Aug, 2024, in % of same amount of bookings made in 2023

May	June	July	August
+23%	+14%	+8%	+20%

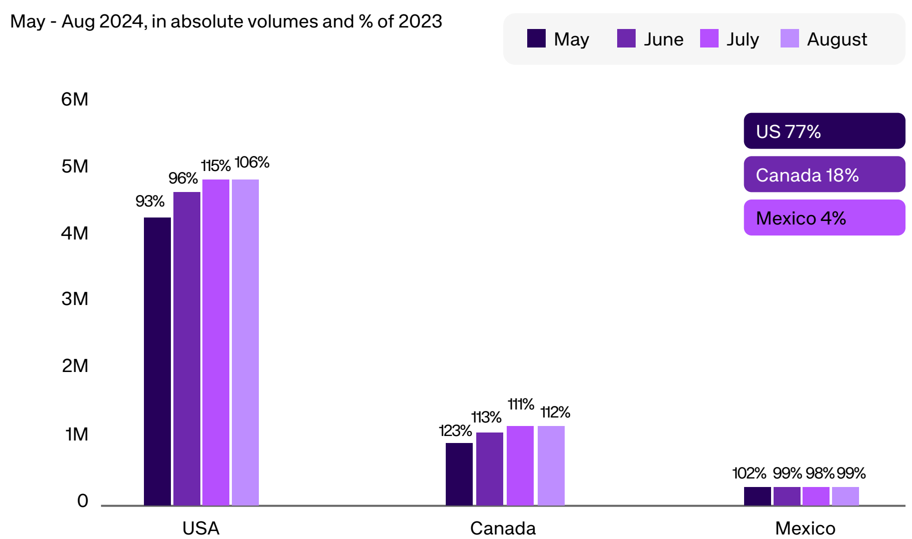
The trends in GDS bookings from Europe to North America highlight a dynamic pattern of growth in GDS bookings from Europe to North America throughout the summer months.

May stands out with a robust YOY growth of 23%, signaling a strong interest for the beginning of the summer travel season. June and July follow suit with steady growth rates of 14% and 8% respectively. Notably, August sees an accelerated growth of 20%.

Data Source: Amadeus Bookings Analytics, Data as of March 6, 2024.

Origin Market Focus: Air Capacity from Europe

Available Seats by Country

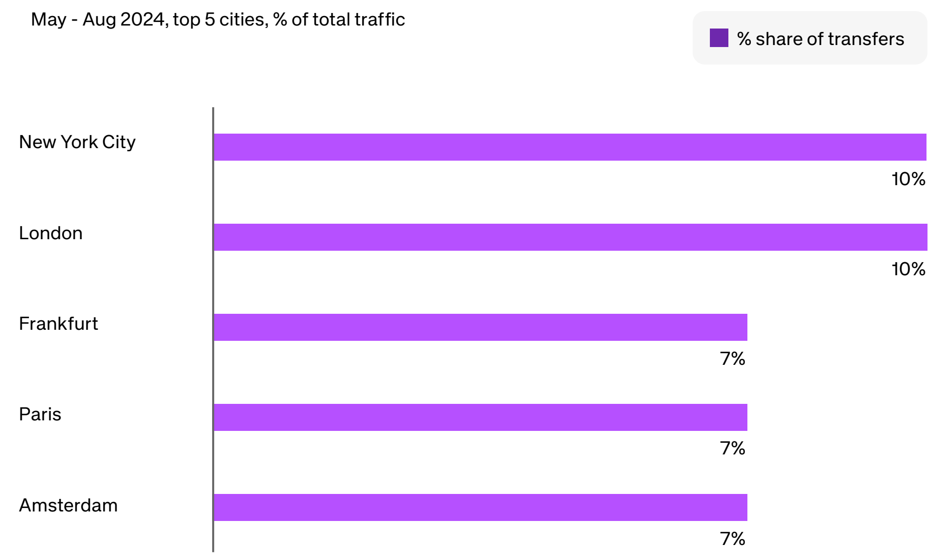


The majority of available seats to North America from Europe is led by the USA with a dominant share of 77%, followed by Canada at 18% and Mexico at 4%.

Canada has witnessed an expansion in the total number of available seats from European markets throughout the entire May to August 2024 period. This facilitates more accessible travel for European visitors to Canadian destinations. In contrast, the surge in capacity from Europe to the USA is anticipated in the latter part of the summer season. The capacity from Mexico remains below the levels observed in 2023, presenting a distinct pattern in transatlantic travel dynamics.

Air Traffic from Europe to North America

Where Are Passengers Connecting



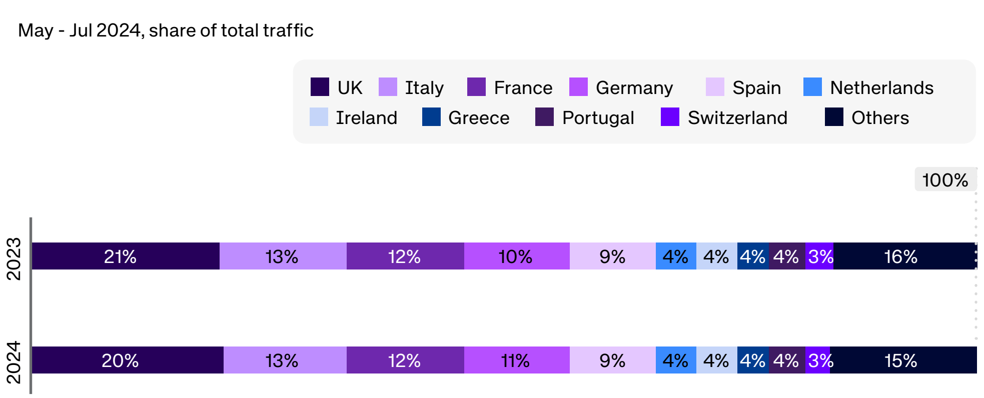
New York city and London emerge as as the primary hubs where passengers connect upon reaching North America.

Notably, a substantial portion of passengers, constituting 47.35%, prefers the convenience of direct flights to their North American destinations.

These trends highlight the significance of major hubs for connecting flights from Europe to North America and provide valuable insights for airlines and industry stakeholders to tailor their services based on diverse traveler preferences and optimize overall connectivity.

Air Traffic Arrivals from Europe to North America

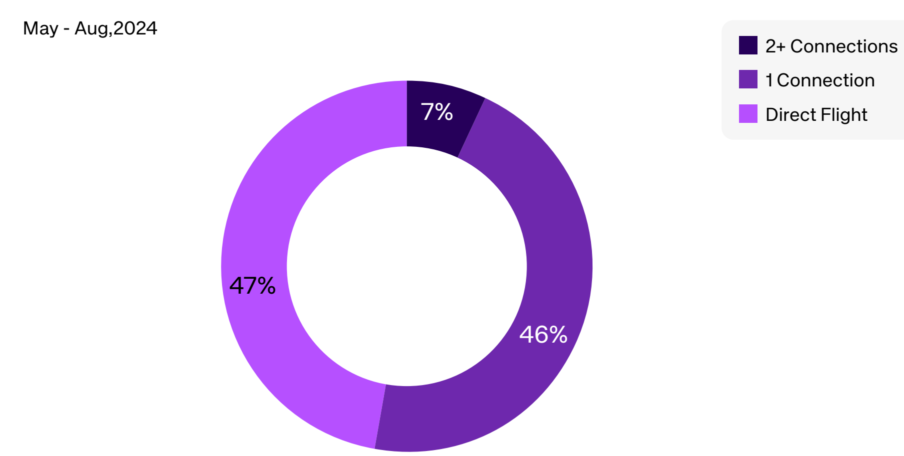
Share of Origin and Destination Traffic by Origin Region



Origin and Destination traffic from Europe to North America for the analysed period rveals a generally stable landscape compared to the previous year. Key European countries show minimal variations in their contributions to transatlantic travel.

These trends highlight the resilience of established traffic patterns and offer insights for industry stakeholders to fine-tune their strategies, recognizing the subtle shifts in origin and destination traffic among European markets heading to North America.

How Are Passengers Reaching North America



North America

Focus South American Source Market

Top origin markets searching for air travel to North America from South America include Brazil, Argentina, Colombia, Chile, and Peru. It is noteworthy that Chile and Argentina are experiencing strong growth compared to 2023. Lead time from searching to departure date shows 41% of searches happening more than 60 days from departure, 38% between 31 and 60 days from departure, and 21% between 0-30 days from departure.

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

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 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.

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 the period of May through August 2024.

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

The majority of passengers traveling from South America to North America will have one connection (50%) or will have a direct flight (42%). The top connecting airport cities are Panama and Miami.

Searches from South America to North America

South America Key Origin Markets

May - August, 2024

Origin Country	Searches	YOY Growth		'23 Rank
Brazil	36.3M	16%	=	1
Argentina	15.4M	59%	=	2
Colombia	8.6M	-2%	=	3
Chile	6.5M	79%	↑	5
Peru	3.5M	-9%	↓	4

Most Searched North America Destination Cities from Europe

Destination City	Short Term May - Aug, 2024 Departures	Long Term Sep - Dec, 2024 Departures
Miami	21%	22%
New York City	17%	17%
Cancun	15%	13%
Orlando	14%	21%
Los Angeles	4%	
Fort Lauderdale		4%

Search to Departure Lead Time

searches made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

100%

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days
5.4%	15.8%	21.4%	16.4%	22.7%	18.3%

In the period from May to August 2024, Brazil maintains its position as the leading South American market searching for trips to North America with 36.3 M searches and a remarkable 16% year-over-year (YOY) growth. Argentina is experiencing a substantial 59% growth with 15.4M searches and Chile stands out with a 79% increase in searches (6.5M), elevating its rank to fourth.

These trends underscore the dynamic nature of South American travelers' search behavior, emphasizing the need for industry stakeholders to adapt strategies to cater to evolving preferences across key origin markets.

Miami emerges as the consistent favorite destination for South American travelers to North America, for both short and long term planning searches. New York City and Cancun maintain strong appeal, ranking second and third for short-term trips, while Orlando surpasses New York City for long-term stays.

The inclusion of Fort Lauderdale in long-term searches showcases its growing allure among South American travelers. These trends underscore the need for the travel industry to adapt strategies to cater to shifting preferences in trip planning.

South Americans searching for flights to North America vary in the lead time. It is possible to observe a balance in the share of searches by period. A similar share of travelers search for flights between 1 and 30 days (21.2%), 31-45 days (21.4%) and those searching in advance, 61-90 days prior departure, corresponding to 22.7% of searches.

Data Source: Amadeus Search Analytics, Data as of March 6, 2024.

Bookings from South America to North America

South American Key Origin Markets

Origin Country	Share of bookings May - Aug, 2024	vs. 2023
Argentina	41%	↑
Brazil	27%	↑
Chile	6%	↓
Colombia	6%	↓
Uruguay	5%	↑

Booking Window

Bookings made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/202

100%

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days
6.1%	16.8%	22%	15.5%	23.1%	16.6%

GDS Bookings From South America to North America by Travel Month

May - Aug, 2024, in % of same amount of bookings made in 2023 as of February 28, 2023

May	June	July	August
-5%	+18%	+6%	+5%

Argentina and Brazil emerge as dominant players in the share of GDS bookings to North American destinations for the period May to August 2024. Argentina leads the way with 41% of total share (an increase from the previous year), closely followed by Brazil with a 27% share (also showing an upward trend).

Uruguay stands out with an increase of its total market share,indicating a surge in GDS bookings from this South American nation.

21 nights

Average number of nights

Most travelers originating in South America booking their flights for the specified period, booked it between 2 and 3 months in advance (23,1% for 61-90 days), followed by last-minute-booking visitors (1-30 days), who account for 22,9% of bookings.

For GDS Bookings from South America to North America, June emerges as a standout month, experiencing substantial growth with an 18% increase. The positive momentum continues in July and August, with growth rates of 6% and 5%, respectively.

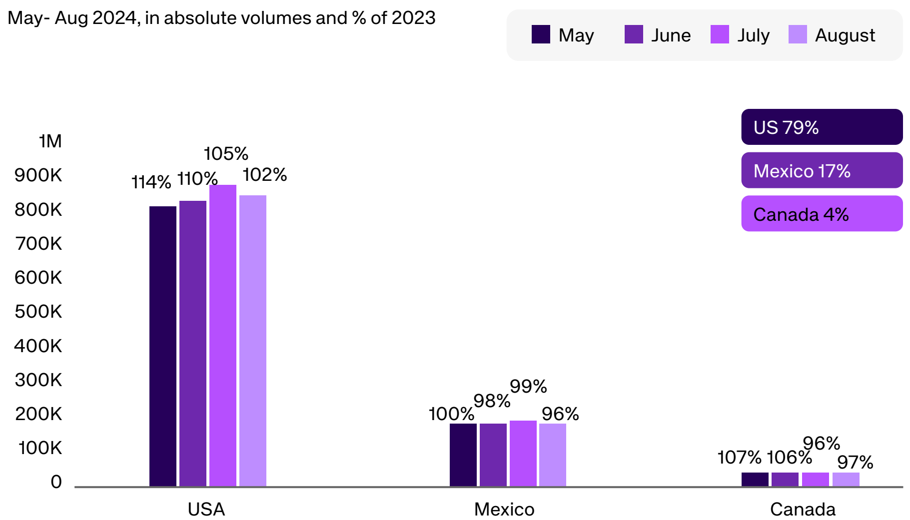
These fluctuations underscore the importance of adaptability for industry stakeholders to align strategies with evolving traveler preferences and capitalize on peak demand periods.

Data Source: Amadeus Bookings Analytics, Data as of March 6, 2024

Origin Market Focus: Air Capacity from South America

Available Seats by Country

May- Aug 2024, in absolute volumes and % of 2023

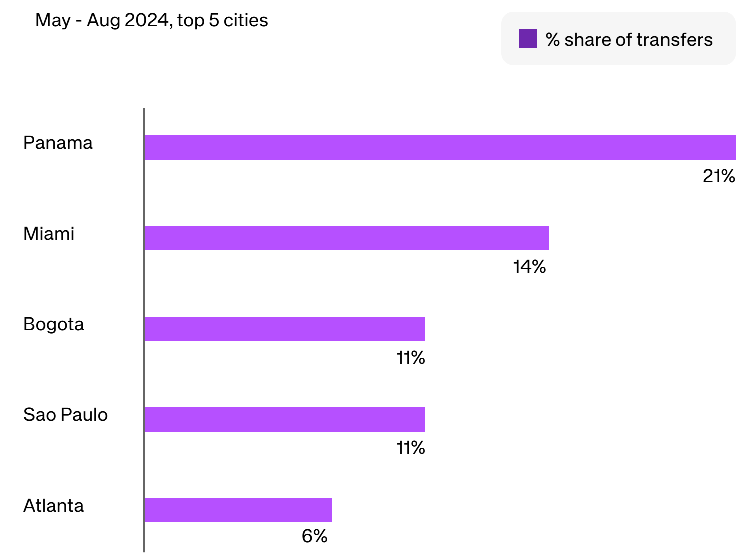


The majority of available seats to North America from South America is led by the USA with a dominant share of 79%, followed by Mexico at 17% and Canada at 4%.

The USA has witnessed an expansion in the total number of available seats from South American markets throughout the entire May to August 2024 period, facilitating more accessible travel for South American visitors to US destinations.

Where Passengers Are Connecting

May - Aug 2024, top 5 cities



Panama emerges as the primary connecting city for passengers traveling from South America to North America while Miami and Bogota closely follow with 14% and 11% respectively.

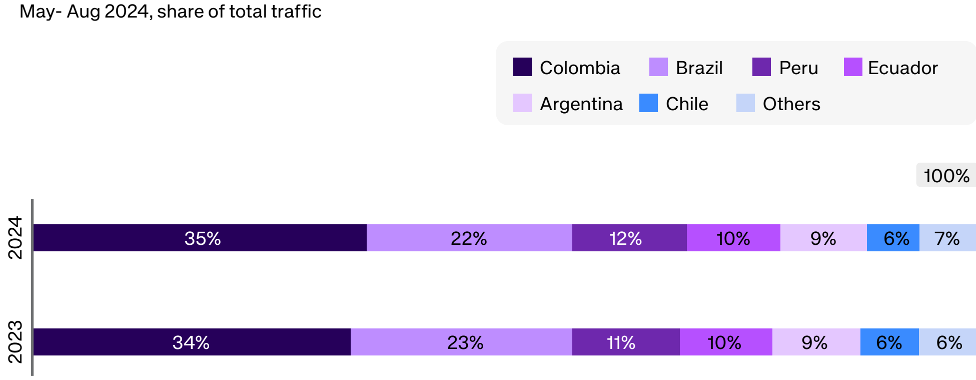
50% of passengers reach North American destinations via one connection, while direct flights account only for 42% of total traffic, indicating the need of enhancing a seamless travel experiences for South American travelers.

Understanding these patterns is crucial for airlines and industry stakeholders to tailor services and routes to meet the varied needs of passengers.

Air Traffic Arrivals from South America to North America

Share of Origin and Destination Traffic by Origin City

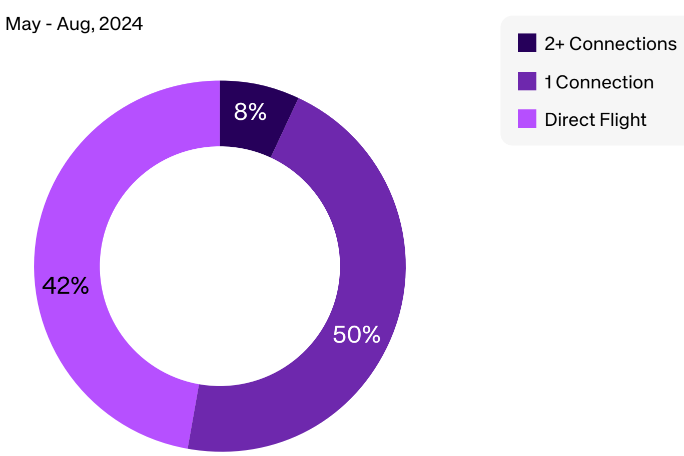
May- Aug 2024, share of total traffic



Origin and Destination traffic from South America to North America for the analysed period unveils nuanced trends. Colombia maintains a stable lead with a slight increase in its share from 34% to 35%. Peru's share also grows from 11% to 12%. Other markets stay consistent with similar contribution in number of traffic arrivals in 2023 and 2024.

How Are Passengers Reaching North America

May - Aug, 2024



Data Source: Amadeus Search Analytics, Data as of March 6, 2024.

Data Source: Amadeus Traffic Analytics, Traffic at O&D Level, Data as March 6, 2024.

Asia to North America: An Overview

Key Origin Markets Searching For North America

May - Aug, 2024 departures

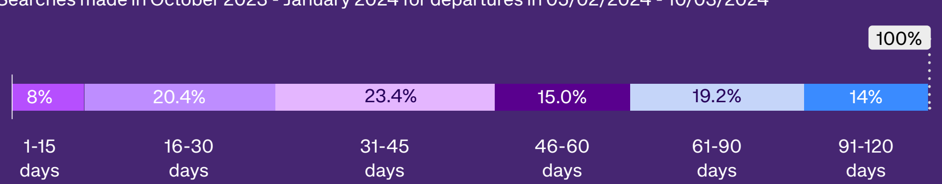
Origin Country	Searches	YOY Growth	'23Rank
India	33M	15% =	1
Japan	20M	59% =	2
Korea	14M	3% =	3
China	12M	176% ↑	5
Phillipines	9M	3% ↓	4

Most Searched Destination Cities from Asia to North America

Destination City	Short Term May - Aug 2024 Departures	Long Term Sept - Dec 2024 Departures
New York City	16%	16%
Toronto	15%	15%
Los Angeles	10%	10%
Vancouver	9%	10%
San Francisco	7%	6%

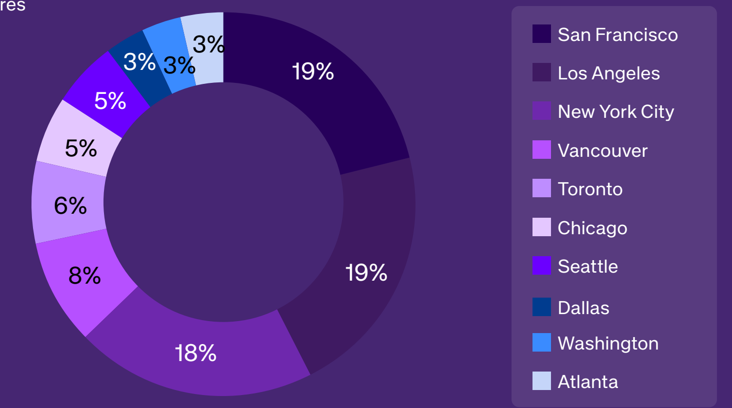
Search to Departure Lead Time

Searches made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024



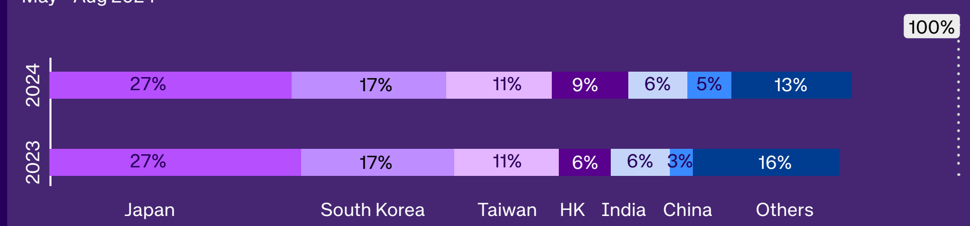
Top Cities by Available Seats

May - Aug, 2024 departures



Share of Seat by Origin Country

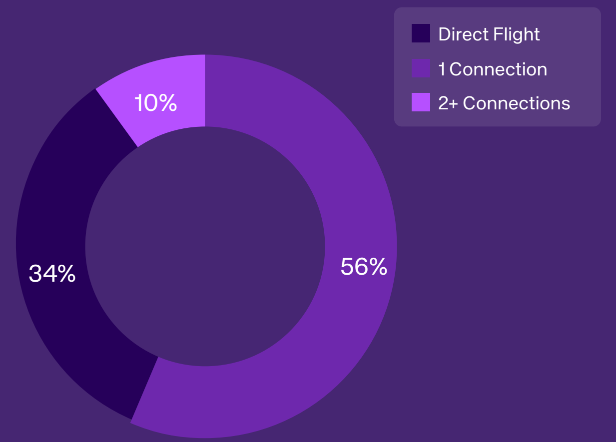
May - Aug 2024



How Are Passengers Reaching North America

May - Aug, 2024

Airport	% of Traffic
Tokyo	12%
Taipe	8%
Seoul	7%
Doha	6%
Dubai	6%



Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, data as of February 28, 2024.

Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, data as of March 6, 2024.

North America to North America: An Overview

Key Origin Markets Searching For North America

May - Aug, 2024 departures

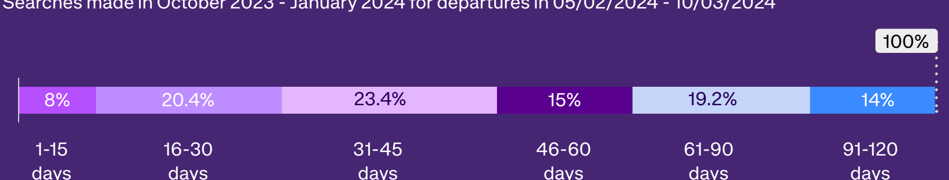
Origin Country	Searches	YOY Growth		'23 Rank
Toronto	12.3M	24%	=	1
Montreal	6.7M	21%	=	2
Vancouver	6.7M	24%	=	3
New York City	5.8M	16%	=	4
Los Angeles	4.6M	25%	↑	8

Most Searched Destination Cities from North America

Destination City	Short Term May - Aug 2024 Departures	Long Term Sept - Dec 2024 Departures
Cancun	17%	18%
Toronto	9%	7%
Vancouver	8%	6%
Mexico City	5%	6%
New York City	5%	6%

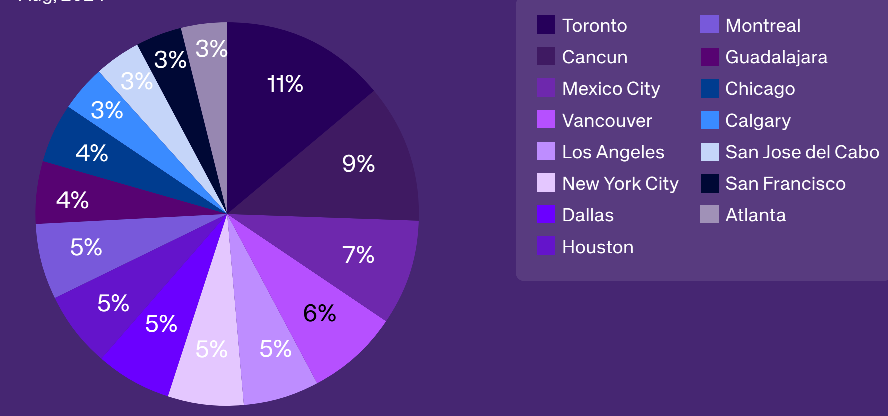
Search to Departure Lead Time

Searches made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024



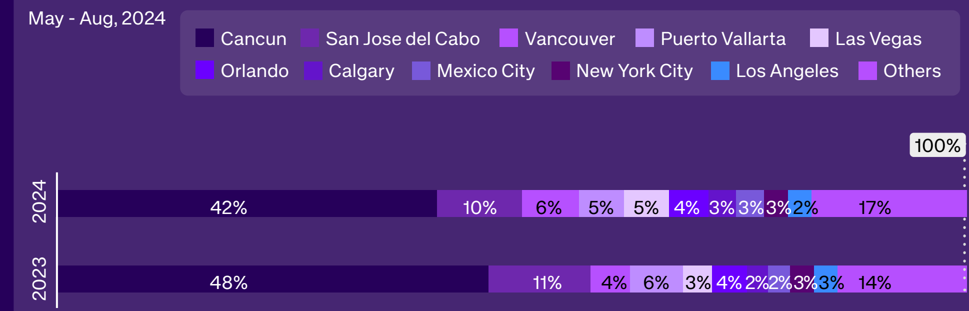
Top Cities by Available Seats

May - Aug, 2024



Most Booked Destinations (GDS Bookings)

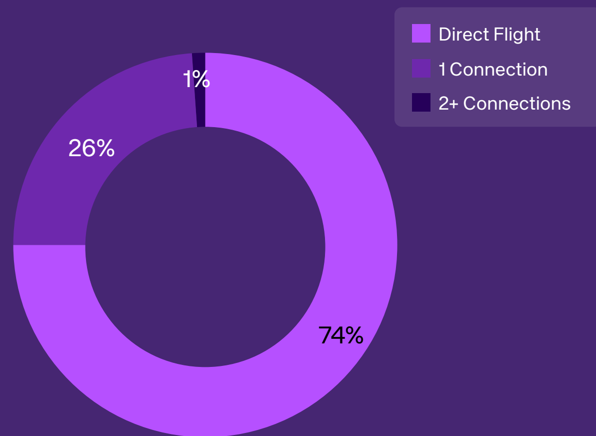
May - Aug, 2024



How Are Passengers Reaching North America

May - Aug, 2024

Airport	% of Traffic
Dallas	13%
Atlanta	13%
Chicago	9%
Denver	9%
Charlotte	8%



Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, data as of February 28, 2024.

Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, data as of March 6, 2024.

Europe – New Routes to North America

Origin Country	New Routes		Date
USA	Nice	Philadelphia	May-24
	London	St. John's	May-24
	Dublin	Denver	May-24
	Frankfurt	San Antonio	May-24
	Reykjavik	Pittsburgh	May-24
	Paris	Phoenix	May-24
	Faro	New York City	May-24
	Munich	Seattle	May-24
	Copenhagen	Atlanta	Jun-24
	Copenhagen	Philadelphia	Jun-24
	Frankfurt	Raleigh	Jun-24
	Naples	Philadelphia	Jun-24
	Palermo	New York City	Jun-24
	Venice	Chicago	Jun-24
	Funchal	Boston	Jun-24
	Porto	Boston	Jun-24
	Madrid	Orlando	Jun-24
	Zürich	Atlanta	Jun-24
	Manchester	Las Vegas	Jun-24
	Vienna	Boston	Jul-24
Canada	Reykjavik	Calgary	May-24
	Reykjavik	Halifax	May-24
	Dublin	Halifax	Jun-24
	Funchal	Toronto	Jun-24
	Stockholm	Montreal	Jun-24
	Edinburgh	Halifax	Jun-24

Data Source: Amadeus Schedule Analytics, Date as of March 6, 2024.

Asia – New Routes to North America

Origin Country	New Routes		Date
Canada	Osaka	Toronto	Jun-24
	Seoul	Calgary	May-24

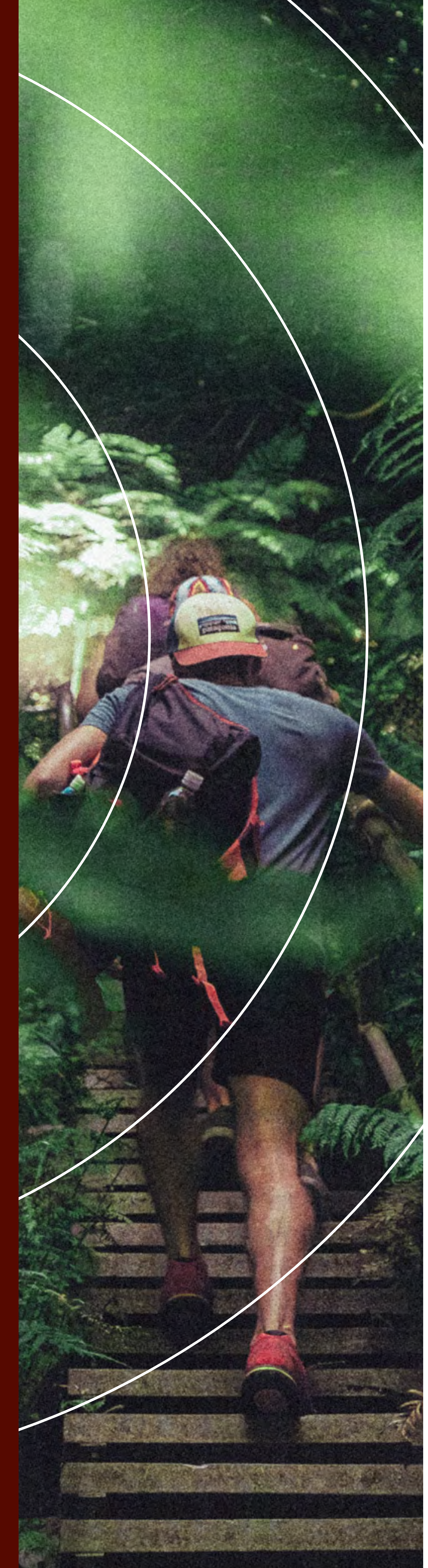
North America – New Routes to North America

Origin Country	New Routes		Date
USA	Montreal	St. Louis	May-24
	Montreal	Austin	May-24
	Winnipeg	Chicago	May-24
	Winnipeg	Denver	May-24
	Calgary	Charlotte	Jun-24
	Vancouver	Charlotte	Jun-24
	Quebec	Charlotte	Jun-24
Mexico	Montreal	Tulum	Jul-24
	Toronto	Tulum	May-24
	Vancouver	Guadalajara	May-24
Canada	Calgary	Deer Lake	May-24
	Deer Lake	Calgary	May-24
	Montreal	Regina	Jun-24
	Ottawa	St. John's	Jun-24
	Saskatoon	Montreal	Jun-24
	St. John's	Ottawa	Jun-24

Data Source: Amadeus Schedule Analytics, Date as of March 6, 2024.

Subregion 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 USA, Canada, Spain, Germany, and UK. Top search markets with highest growth include Colombia, Argentina, Chile, UK, and Brazil.

Top booked destinations include San Jose, Costa Rica; Liberia, Costa Rica; San Salvador, El Salvador; Panama; and Guatemala City.

As origin markets, North America and South America offer the greatest available air capacity to Central America and North America represents 66% of air traffic arrivals to Central America.

Hotel occupancy for Central America starts the year at 15% and decreases slightly in future weeks. This pattern is influenced by shorter booking lead time with 37% of hotel bookings made within a week of arrival.

Central America: An Overview

100M Searches by travel dates

May - Aug, 2024

Top 3 Origin Markets Searching For Travel

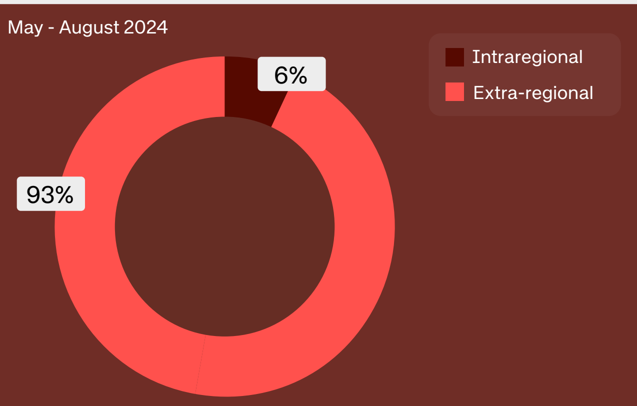
- USA
- Canada
- Spain

Top 3 Searched Destination

- San Jose
- San Salvador
- Liberia

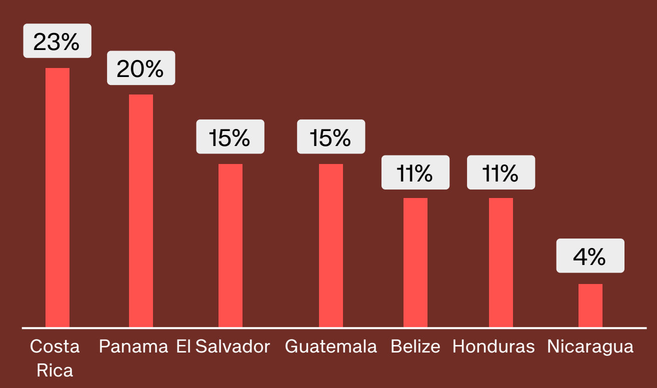
Total Share of Traffic Arrivals by Region

May - August 2024



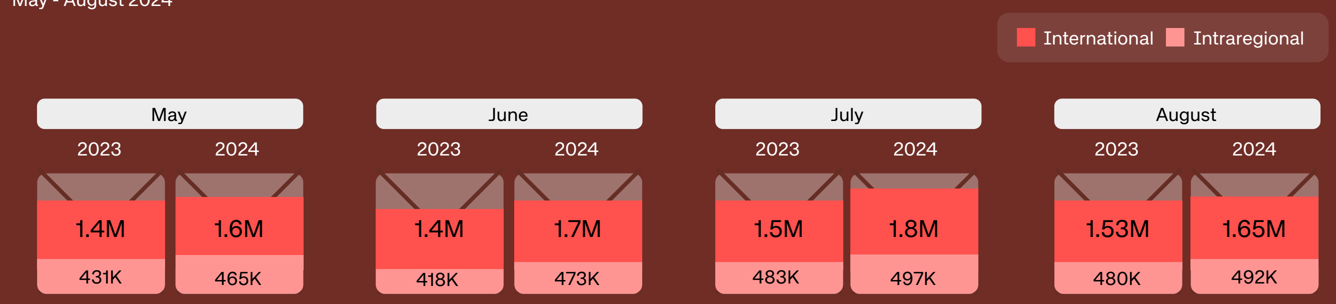
Total Share of Traffic Arrivals by Region

May - August 2024



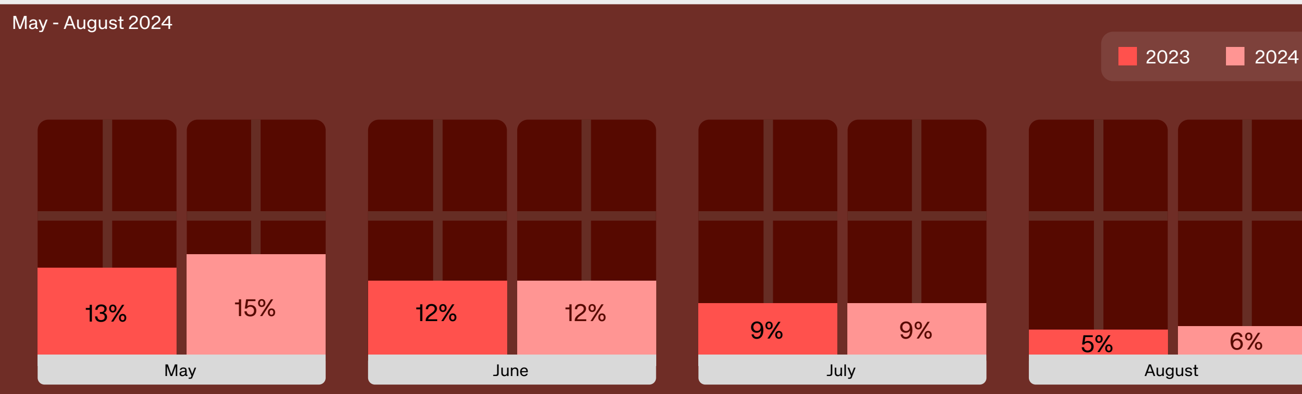
International Available Seats by Month

May - August 2024



Hotel Occupancy by Month

May - August 2024



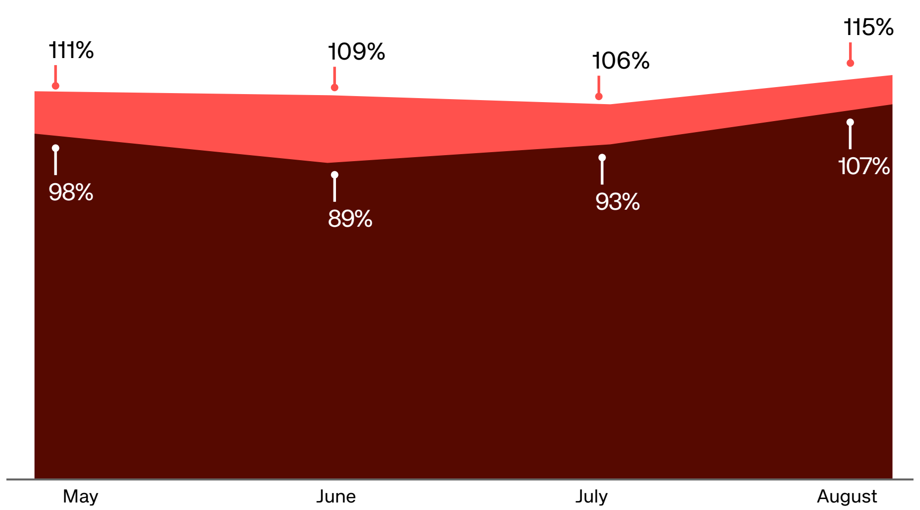
Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, Amadeus Demand360+™, Data as of February 28, 2024.

Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, Amadeus Demand360+™, Data as of February 28, 2024.

Air Searches to Central America

Recovery of Global Searches by Month of Travel

May - Aug 2024, by 2023 achievement in %



Air travel searches for the period May - August, 2024 see a nuanced recovery vs. the same period (same snapshot date) in 2023. While May achieves a solid 98% of 2023 levels, June and July lag behind with 89% and 93%, respectively. However, August exhibits a more robust recovery at 107%, suggesting a notable improvement in search activity compared to the earlier summer months.

These trends underscore varied levels of recovery of searches to Central America for each month, highlighting the importance of these data to adapt the strategy based on emerging travel demand and preferences and act quickly to make sure that destinations are in front of the eyes of travelers at the right time.

Searches by Top Markets to Central America

in absolute volumes and YOY growth

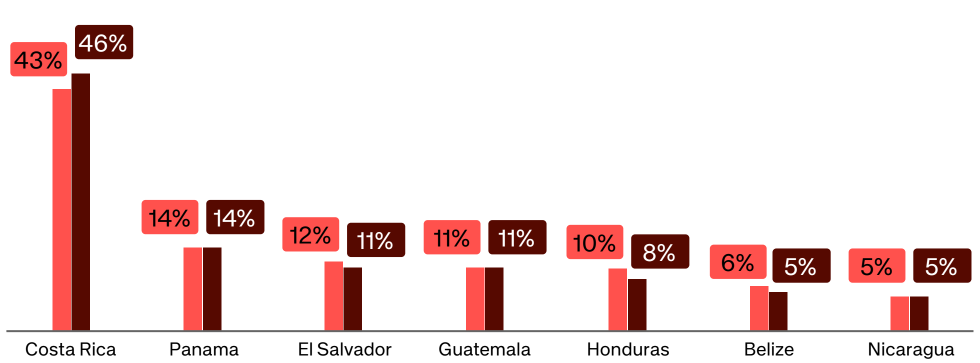
Origin Markets	May - Aug Searches	YOY Growth	'23 Rank
USA	15.6M	-10%	1
Canada	1.9M	8%	4
Spain	1.9M	-9%	2
Germany	1.6M	-15%	3
UK	1.3M	10%	5

The United States maintains its prominent position, with 16.6M searches, as the key origin market searching for trips to Central America. Canada and the UK exhibit positive trends with Canada experiencing an 8% increase, propelling it from the fourth to the second rank among origin markets. The UK shows noteworthy growth with a 10% increase in searches compared to the same period last year.

These positive trends underline the resilience of the U.S. as a key player, while Canada and the UK showcase encouraging developments. These insights can guide industry stakeholders in adopt strategies to meet traveler preferences and capitalize on emerging opportunities.

Share of Global Searches by Destination Country

May - Aug 2024, in %.



Costa Rica maintains its position as the most sought-after destination in Central America, with its share of searches increasing from 43% in 2023 to 46% in 2024.

Othe Central American destinations maintain a rather stable share of searches.

This trends showcase the importance of having tailored marketing strategies and services to meet evolving preferences and increase the interest of international travelers towards Central American destinations.

Origin Markets With The Highest Growth

May - Aug 2024 vs. 2023

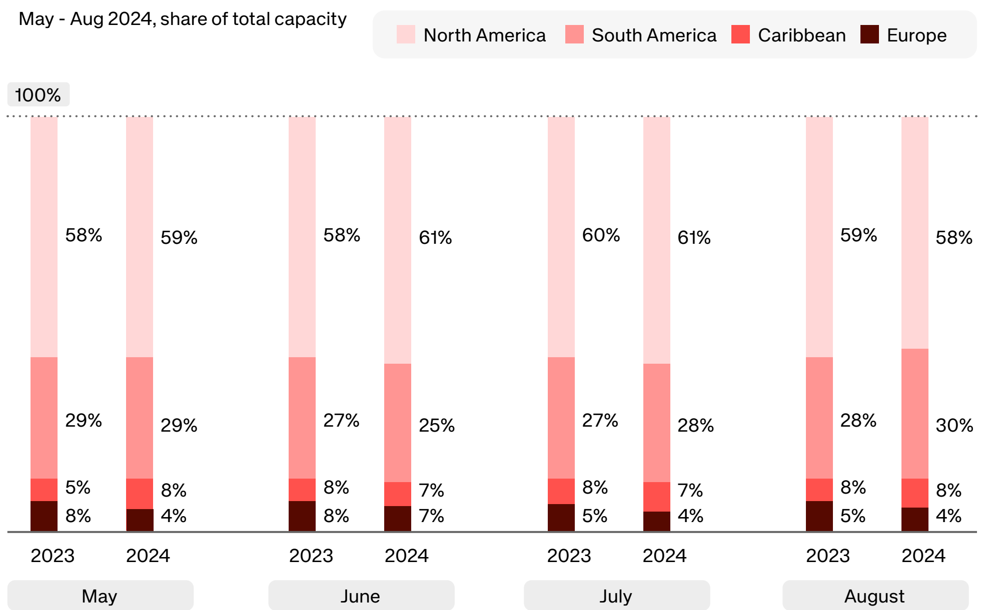
Origin Markets	Volume of Searches	Volume Change	% Change
Colombia	1.18M	356K	43%
Argentina	707.4K	279K	65%
Chile	309K	129.5K	72%
UK	1.3M	121.5K	10%
Brazil	735.8K	110.5K	18%

Colombia, Argentina, Chile, and Brazil all exhibit significant year-over-year growth when compared to the search data from the same period last year.

The increasing interest from diverse regions highlights emerging opportunities in Central American tourism. Recognizing and capitalizing on these evolving trends will enable stakeholders to strategically meet the expectations of travelers interested in exploring Central America.

Available Seats to Central America by Origin Region

International Air Capacity by Travel Month

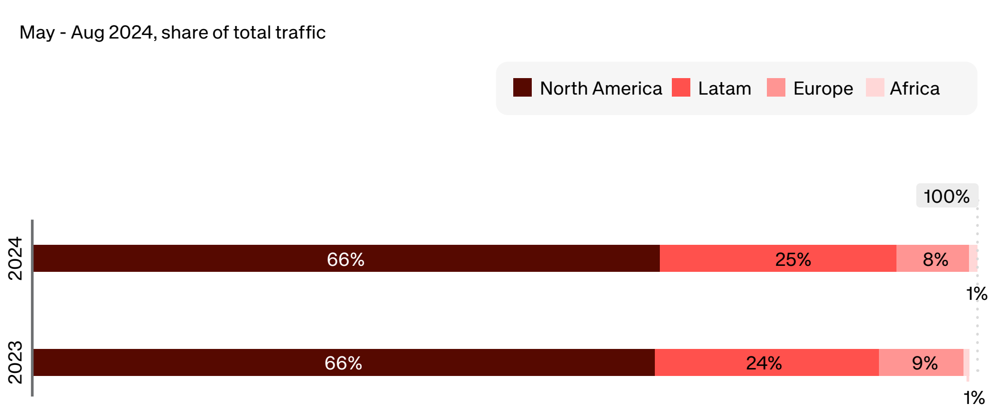


From May to August 2024, North America emerges as the primary source of international seats to Central American destinations, experiencing a slight increase in number of seats for the period May - Aug, 2024. Others origin regions will experience a consitent volume of available seats compared to the same period last year

These trends underscore the dynamic nature of air travel patterns to Central America, providing valuable insights for industry stakeholders to tailor strategies and meet the changing demands of travelers from different origin regions during the specified period.

Air Traffic Arrivals to Central America

Share of Origin and Destination Traffic by Origin City



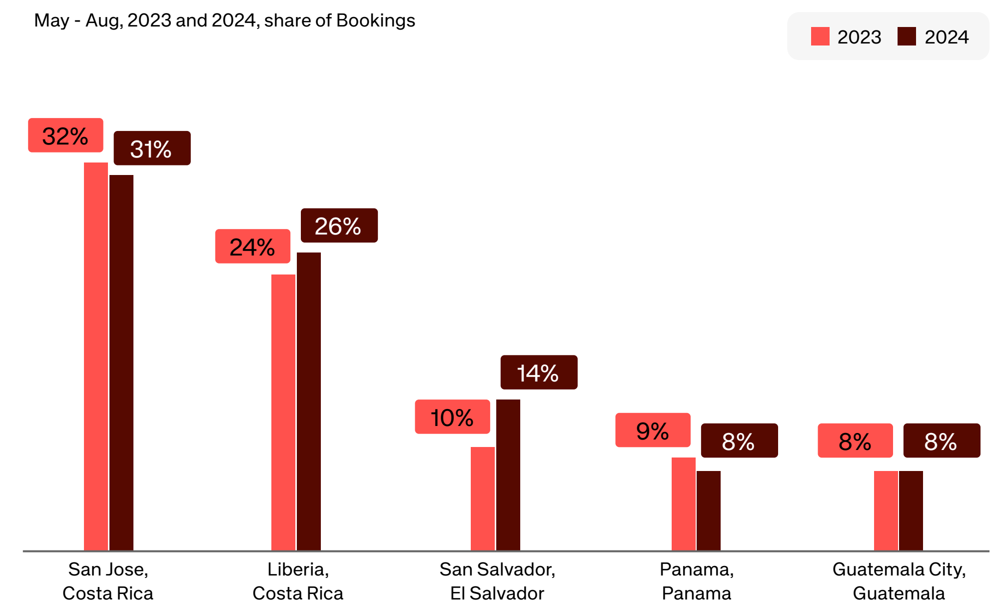
North America maintains its dominance as the region with the highest volume of air traffic to Central America with a consistent 66% share, indicating a sustained and influential contribution to the region's traffic. Latin America shows modest growth, increasing its share from 24% to 25%, highlighting a growing role in Central America's overall traffic.

These trends emphasize the regional dynamics shaping Central America's traffic and provide valuable insights for industry stakeholders to refine strategies and cater to the evolving preferences of travelers from different origin regions during the specified period.

Data Source: Amadeus Traffic Analytics, Traffic at O&D Level, Amadeus Schedule Analytics, Data as of March 6, 2024.

GDS Air Bookings to Central America

Top Booked Destinations



Costa Rican destinations consistently dominate GDS bookings in Central America, with San Jose maintaining its lead as the most booked destination, with 32% of bookings in 2023 and sustaining a robust presence with 31% in 2024. Liberia sees a noteworthy increase, elevating its share from 24% in 2023 to 26% in 2024, underscoring a growing preference among travelers for Costa Rican destinations during the specified summer months.

Additionally, San Salvador experiences a substantial surge, advancing from 10% in 2023 to 14% in 2024, signaling a rising popularity and heightened allure of San Salvador as a pivotal destination in Central America.

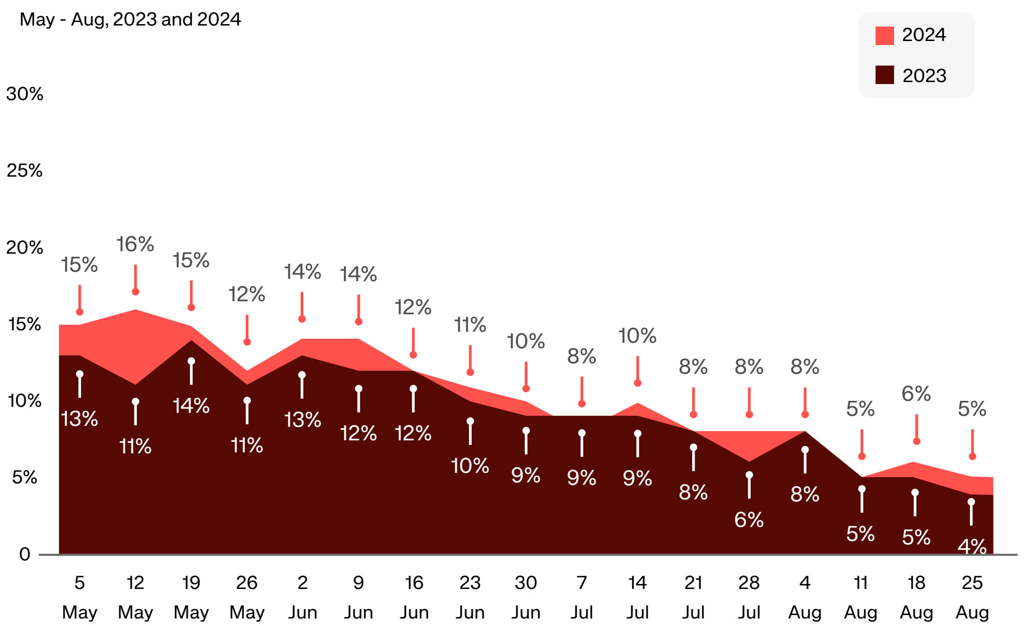
These evolving traveler preferences, emphasizing the need for industry stakeholders to adapt strategies and enhance offerings to cater to the growing demand for these preferred options within the region.

Data Source: Amadeus Booking Analytics, Data as of February 28, 2024.

Central America Hotel Occupancy

Hotel Occupancy By Travel Week

May - Aug, 2023 and 2024



Hotel occupancy rates during the period from May to August 2024 reveal improvements in several weeks, particularly in mid-May and late July,

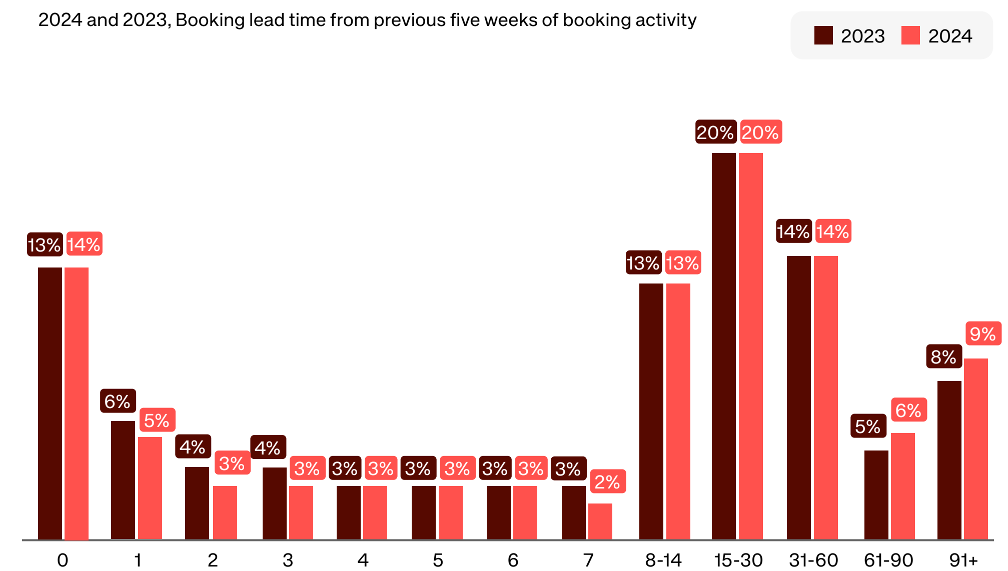
The lower occupancy levels during the early summer months and August can be attributed to the reduced hotel booking lead time as travelers tend to book their accommodations much closer to the date of arrival. As the travel month approaches, occupancy rates are expected to increase accordingly.
This insight underscores the importance for industry stakeholders to remain flexible and responsive to evolving trends.

Overall, the data indicates a positive trajectory and potential recovery in hotel occupancy for the specified travel weeks in 2024, emphasizing increased demand for accommodation compared to the corresponding weeks in 2023.

Central America Hotel Booking Lead Time

Book Leading Time by Days

2024 and 2023, Booking lead time from previous five weeks of booking activity



Overal hotel booking patterns for Central America remain stable from 2023 to 2024, with the majority of bookings made between 15 and 30 days before the travel date (20%). There are minor adjustments in bookings made further in advance, which could indicate potential shifts in travel planning behavior or market dynamics.

Data Source: Amadeus Demand 360, Amadeus Demand360+™, Data as of March 6, 2024.

Data Source: Amadeus Demand360+™, Data as of March 6, 2024.

Central America

Focus North American Source Market

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

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

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

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

Lead time from booking to departure date shows 32% of searches happening more than 60 days from departure, 41% between 31 and 60 days from departure, and 27% between 0-30 days from departure.

Panama holds the most available seats for capacity from North America to Central America at 26%. Costa Rica holds the next highest volume at 25% followed by El Salvador at 21%.

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

Direct flights account for 59% of arrivals from North America to Central America. Passengers with one connection account for 39% of arrivals with connections in Houston, Miami, Atlanta, Dallas-Fort Worth, or Fort Lauderdale.

Searches from North America to Central America

North American Key Origin Markets

May - Aug 2024

Origin City	Searches	YOY Growth		'24 Rank
New York City	1.5M	-7%	=	1
Los Angeles	1.3M	-14%	=	2
Washington	1M	-8%	=	3
Houston	827.7K	-7%	↑	4
Montreal	732.2K	10%	↓	6

Search patterns for trips to Central America for the period of May to August 2024 show consistency with the trends obeserved over the same period in the previous year. New York, Los Angeles, and Washington mantain top positions of interest. Montreal stands out with rapid growth, achieving a 10% increase in searches and elevating its rank to the fifth origin market searching for Central American destinations.

Most Searched Central American Cities from North America

Destination City	Short Term May - Aug, 2024 Departures	Long Term Sep-Dec, 2024 Departures
San Jose	28%	30%
San Salvador	16%	13%
Liberia	13%	16%
Guatemala City	11%	11%
Panama	8%	9%

San Jose emerge as the consistent favorite destination for individuals searching for travel from North America to Central America. San Salvador and Liberia also maintain strong appeal for trips planned in short-term. Trips for the period of September to December 2024 see a slight shift in preferences with Liberia surpassing San Salvador as the second favorite destination.

Search to Departure Lead Time

Searches made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days	
6%	20.2%	23.9%	15.1%	19.3%	15.4%	100%

Search activity by North American to Central America is concentrated in the 2 months before the departure date: 56% of potential travelers searched for their flights up to 60 days prior the travel date, 20% represented by those searching between 4 and 5 weeks in advance (31 - 45 days).

Bookings from North America to Central America

North American Key Origin Markets

Origin Country	Share of bookings May - Aug, 2024	vs. 2023
Los Angeles	19%	↑
New York City	18%	↑
Washington	11%	↑
Atlanta	9%	↑
Houston	4%	↓

The share of GDS bookings from North American travelers to Central America during May - August 2024 presents noteworthy trends, with the top four markets all increasing their share of GDS Bookings compared to the previous year.

Los Angeles and New York city lead the rankings with respectively 19% share, and 18% share. Washington and Atlanta follow suits demonstrating the increasing appealing of Central American destinations to travelers from major metropolitan areas in the US.

12 nights

Average of nights booked

Booking Window

Bookings made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days	
7.5%	19.7%	25.2%	15.8%	19.7%	12%	100%

North Americans present diverse behavior: it is possible to note that North American visitors who booked flights between 2 and 4 weeks (16-30 days) correspond to the same share as those booking berween 2 and 3 months prior departure (61-90 days). Both groups represent each 19,7% of bookings done within 4 months to Central America.

GDS Bookings From North America to Central America by Travel Month

May - Aug, 2024, in % of same amount of bookings made in 2023 as of February 28, 2023

May	June	July	August
+15%	+6%	+12%	+10%

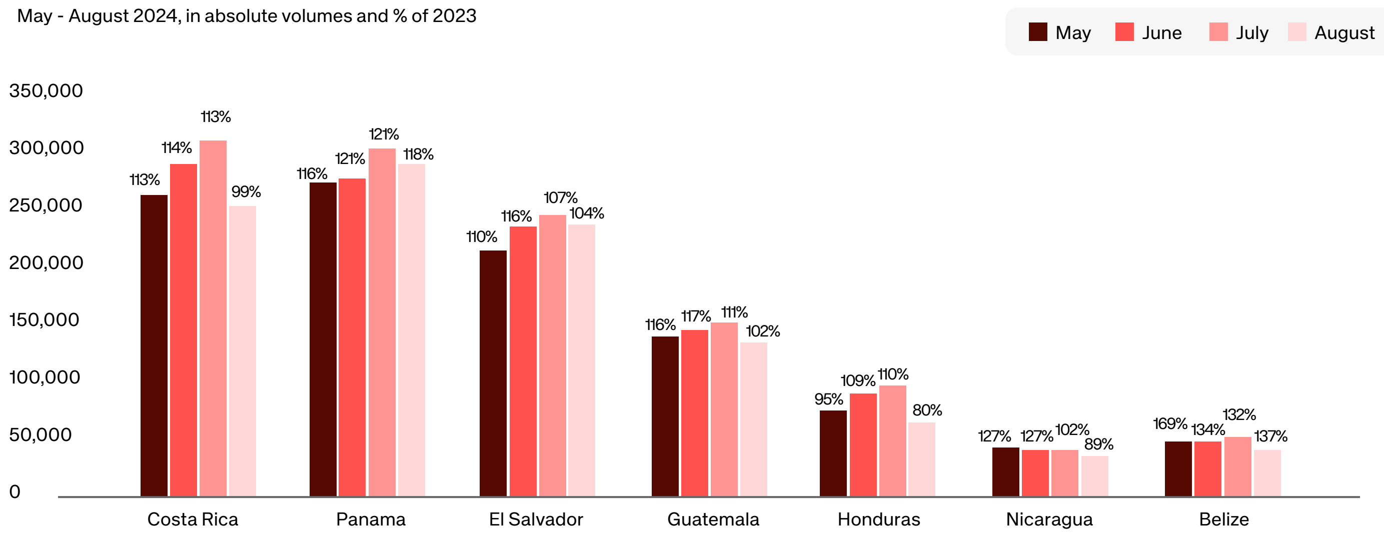
In May, there is a robust 15% increase in GDS bookings compared to the same period in the previous year. June follows with a more moderate growth rate of 6%, while July and August experience a notable uptick with respectively 12% and 10% growth.

These fluctuations suggest dynamic shifts in travel demand and highlight the need forflexible strategies throughout the summer months.

Origin Market Focus: Air Capacity from North America

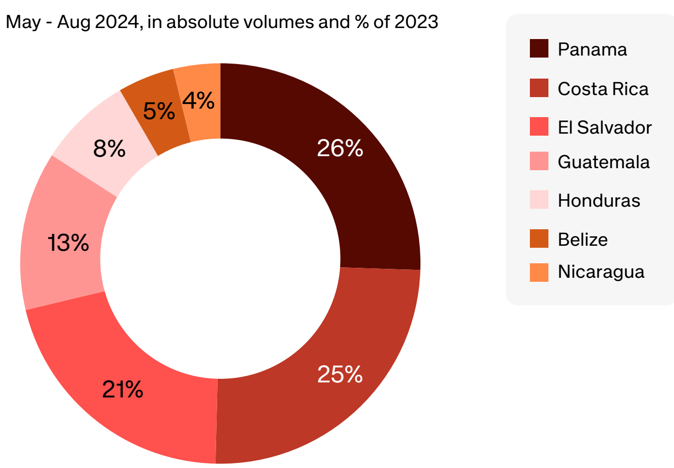
Available Seats by Country

May - August 2024, in absolute volumes and % of 2023



Share of Available Seats by Country

May - Aug 2024, in absolute volumes and % of 2023



The available seat trends from North America to Central America for the period of May to August 2024 reveal interesting insights. In absolute volumes, Costa Rica consistently maintains a high number of available seats, with a peak in July at 302.9K seats. Panama follows closely with substantial seat availability, reaching 29K in July. El Salvador, Guatemala, and Belize also demonstrate consistent growth in seat availability throughout the summer months. These positive trends indicate increased air capacity and potential demand for travel from North America to Central America.

Analyzing the share of available seats by country, Panama holds the highest percentage, reflecting its strategic position as a key transit hub. Costa Rica and El Salvador also maintain significant shares, emphasizing their popularity as destination countries.

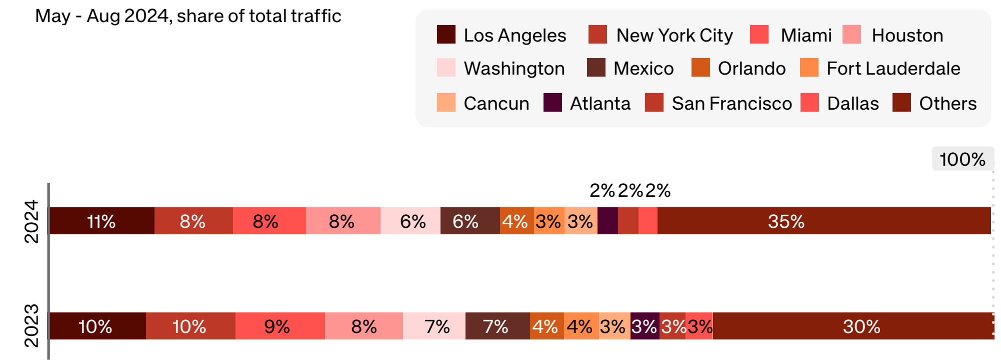
These trends underscore the dynamic nature of air travel demand to Central America from North America, indicating potential opportunities for airlines and stakeholders to optimize routes and cater to the evolving preferences of travelers.

Data Source: Amadeus Schedule Analytics, Data as of March 6, 2024.

Arrivals from North America to Central America

Share of Arrivals by Origin City

May - Aug 2024, share of total traffic

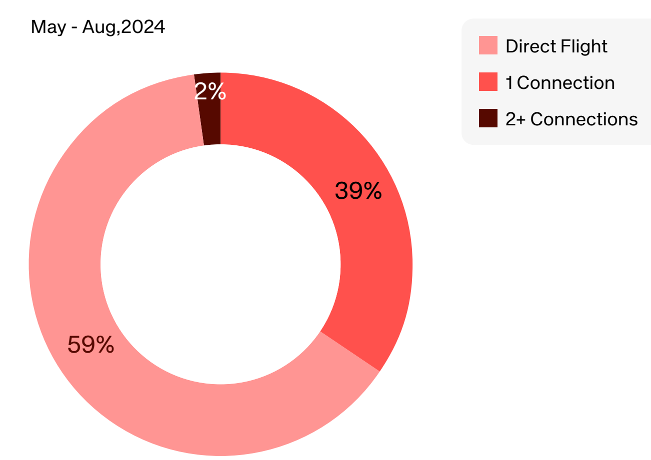


Where Passengers Are Connecting

May - Aug 2024, top 5 airports

How Passengers Are Reaching Central America

May - Aug,2024



Los Angeles maintains its position as the top origin city, contributing 11% to the traffic, reflecting a slight increase from the previous year. New York City and Miami, which held the top spots in 2023, show a decrease to 8%, suggesting a redistribution of traffic among different cities.

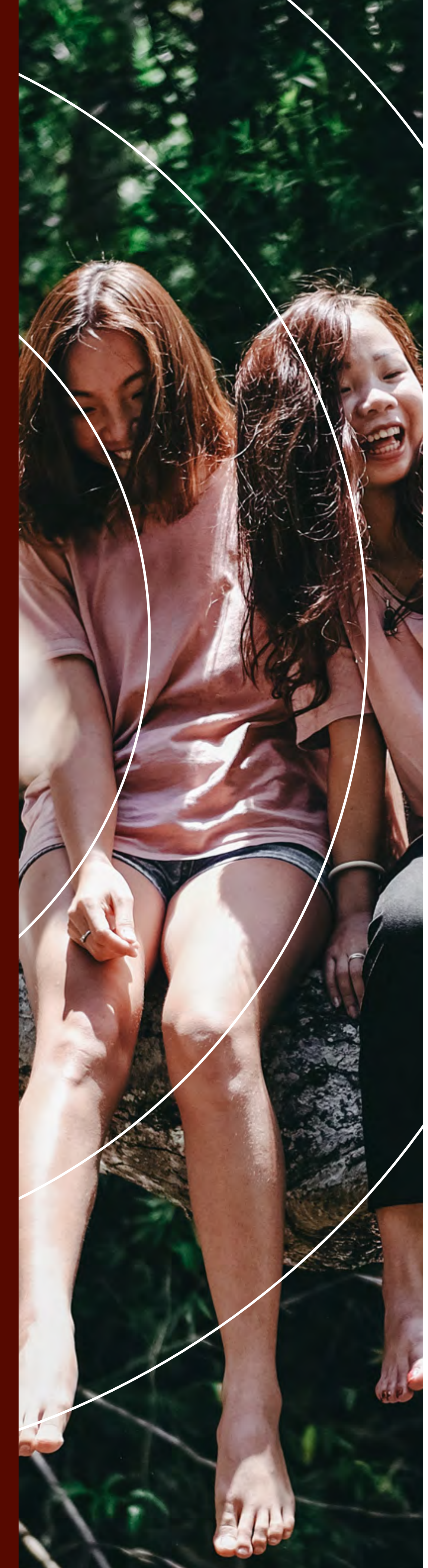
The category of "Others" collectively increases from 30% to 35%, indicating a more diversified distribution of traffic among various cities.

These trends suggest evolving preferences among North American travelers, potentially influenced by factors such as airline routes and changing tourism dynamics. Adapting to these shifts in traffic distribution is crucial.

Houston emerges as the leading connecting city, with 22% of passengers traveling from North America to Central America choosing it as their connecting point. Miami and Atlanta follow, constituting 15% and 12% of passenger connections respectively. Dallas and Fort Lauderdale also play significant roles, accounting for 9% and 7% of passenger connections.

The majority of passengers prefer direct flights (59%) while single connections are chosen by 39% of passengers.

Data Source: Amadeus Traffic Analytics, Data as of March 6, 2024.



Central America

Focus European Source Market

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

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

Lead time from searching 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.

Top origin markets booking travel to Central America include Spain, Germany, Netherlands, UK, and France. 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, 36% between 31 and 60 days from departure, and 19% between 0-30 days from departure.

Costa Rica holds the most available seats for capacity from Europe to Central America at 41%. Panama holds the next highest volume at 39%.

Spain, France, and the Germany represent the majority of arrivals to Central America from Europe. Passengers with one connection account for 57% of arrivals and those with direct flights account for 32% of arrivals from Europe to Central America.

Passengers with connecting flights will make these transfers in Madrid, Paris, New York City, Amsterdam, and Frankfurt.

Searches from Europe to Central America

European Key Origin Markets

May - Aug 2024

Origin City	Searches	YOY Growth	'23 Rank
Spain	1.9M	-9%	1
Germany	1.6M	-15%	2
UK	1.3M	10%	3
France	1M	-4%	4
Netherlands	685K	5%	5

Most Searched Central American Cities from Europe

Destination City	Short Term May - Aug, 2024 Departures	Long Term Sep - Dec, 2024 Departures
San Jose	52%	55%
Panama	15%	13%
Guatemala City	9%	9%
Managua	5%	5%
San Salvador	4%	4%

Searched to Departure Lead Time

Searches made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

100%

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days
5.6%	16.3%	20.6%	13.7%	23.2%	20.6%

In the period from May to August 2024, European origin markets maintain stable positioning when searching for trips to Central America with Spain maintaining its leading position. The UK and the Netherlands emerge as a notable growing markets, with resectively a 10% and 5% growth in searches compared to the same period last year.

These trends suggest a varied landscape in European interest in Central American destinations, with some countries experiencing declines and others showing increased curiosity.

San Jose consistently stands out as the preferred destination as seen in search volumes, accounting for half of the searches for the period. This emphasizes the sustained appeal of Costa Rica as a favorite destination for European travelers.

While other destinations capture a smaller share of searches, the data indicates a consistent interest in these places for both short-term and long-term planning. Understanding these trends is crucial for adapting marketing strategies and catering to the preferences of European travelers in Central America.

78% of Europeans search to visit Central America at least one month in advance of the travel date (31 - 120 days), with the most popular search lead time being between 2 and 3 months prior departure (23,2% in 61-90 days).

Data Source: Amadeus Schedule Analytics, Data as of March 6, 2024.

Bookings from Europe to Central America

European Key Origin Markets

Origin Country	Share of Bookings May - Aug, 2024	vs. 2023
Spain	27%	↓
Germany	18%	↑
Netherlands	15%	↑
UK	15%	↓
France	7%	↑

Booking Window

Bookings made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

100%

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days
4.9%	14.1%	22%	14.1%	25.5%	19.5%

GDS Booking From Europe to Central America By Travel Month

May - Aug, 2024, in % of same amount of bookings made in 2023 as of February 28, 2023

May	June	July	August
+9%	+27%	+16%	+5%

Spain remain the dominant origin country in terms of GDS bookings to Central America, with a share of 27%. Germany, the Netherlands and France witness an increase in their total share of GDS bookings to Central America, indicating a shifting landscape in booking preferences. These shifts suggest evolving patterns in travel preferences among European countries, emphasizing the need for tailored strategies to address changing demands.

22 nights

Average of booked nights

European travelers tend to book their flight tickets in advance. From those booking to Central America from 1 to 120 days, 25.5% booked their flights between 2 and 3 months prior departure.

The trends in GDS bookings from Europe to Central America highlight a dynamic pattern of growth in GDS bookings from Europe to Central America throughout the summer months.

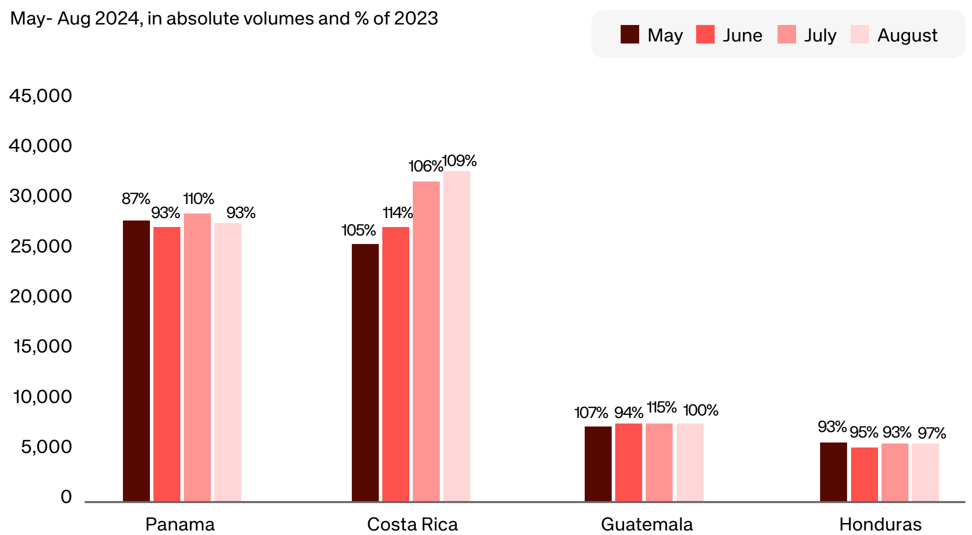
In May, there was a notable 9% increase compared to the same period in the previous year, indicating a steady rise in travel interest. June experienced a substantial surge with a remarkable 27% growth, suggesting heightened travel demand during this period when compared to the prior year. July continued the positive trend with a 16% increase, while August saw a more moderate growth rate of 5%. These fluctuations underscore the importance of adapting strategies to align with shifting travel patterns throughout the summer months.

Data Source: Amadeus Bookings Analytics, Data as of February 28, 2024.

Origin Market Focus: Air Capacity from Europe

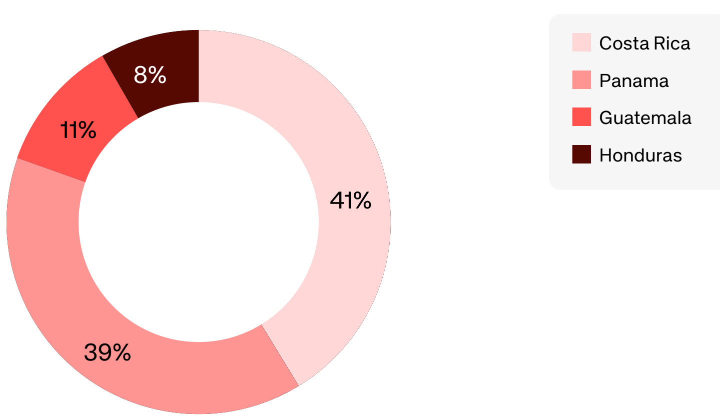
Available Seats by Country

May- Aug 2024, in absolute volumes and % of 2023



Share of Available Seats by Country

May- Aug 2024, in absolute volumes and % of 2023



Costa Rica and Panama emerge as dominant players, capturing 41% and 39% of the total available seats from Europe to Central America. The majority of available seats from North America to Europe is led by the USA with a dominant share of 77%, followed by Canada at 18% and Mexico at 4%.

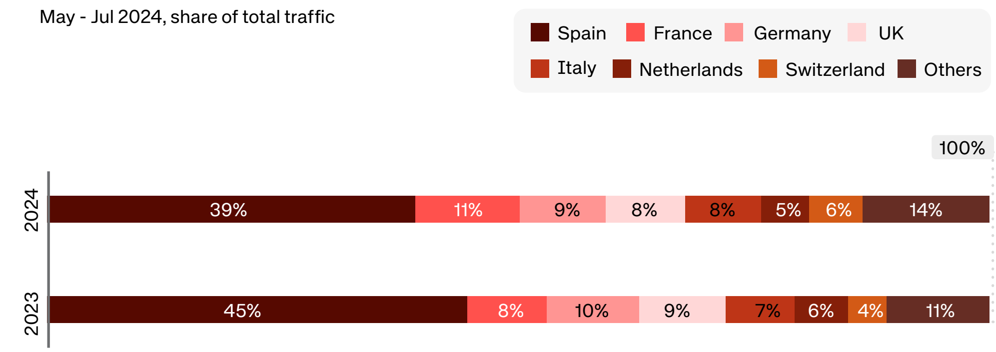
Notably, Costa Rica consistently holds the highest number of available seats, with an expansion in the total number of available seats from European markets throughout the entire May to August 2024 period compared to 2023. This increase facilitates more accessible travel for European visitors to Cost Rican destinations.

These trends emphasize the significance of Costa Rica and Panama as key destinations in terms of air travel capacity from Europe to Central America, underscoring the need for strategic planning by industry stakeholders to align with the evolving demand for Central American destinations.

Air Traffic Arrivals from Europe to Central America

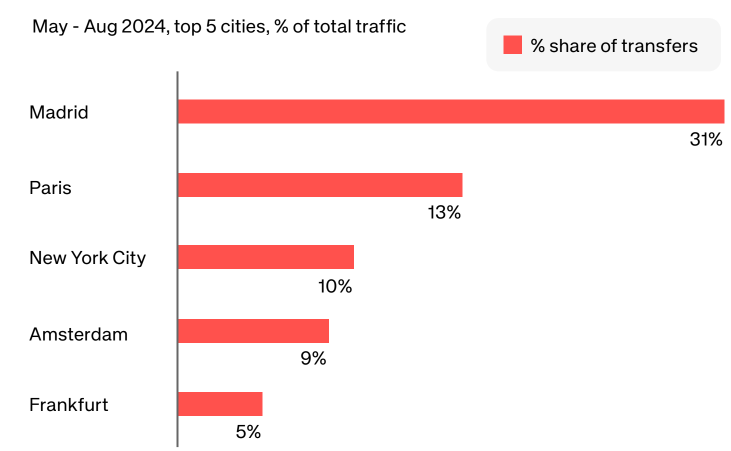
Share of Arrivals by Origin Country

May - Jul 2024, share of total traffic



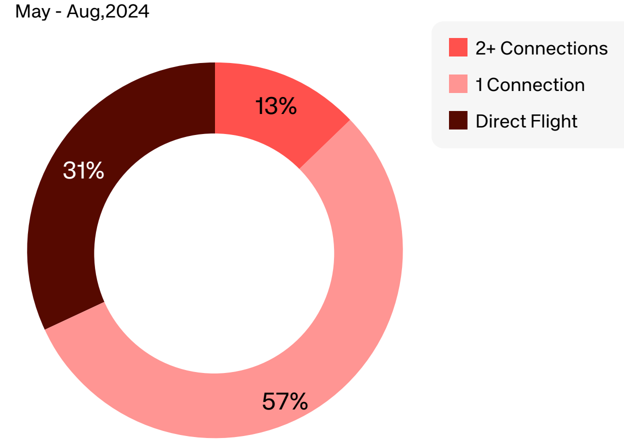
Where Are Passengers Connecting

May - Aug 2024, top 5 cities, % of total traffic



How Are Passengers Reaching Central America

May - Aug,2024



Origin and Destination traffic reveals shifts compared to the previous year. Spain, although maintaining its predominant position, shows a slight decrease from 45% to 39% in the share of traffic. On the other hand, France experiences growth, climbing from 8% to 11%. The collective share of other European countries increases from 11% to 14%. Notably, Germany experiences a slight increase in its share from 10% in 2023 to 11% in 2024, indicating modest growth.

Madrid serves as a significant connecting hub, constituting 31% of the connections, indicating its pivotal role in facilitating travel from Europe to Central America. Paris follows with a 13% share, emphasizing its importance as a connecting point.

57% of passengers reach Central American destinations via one connection, while direct flights account only for 31% of total traffic, indicating the need of enhancing a seamless travel experiences for European travelers when reaching Central American destinations.

Data Source: Amadeus Schedule Analytics, Data as of March 6, 2024.

Data Source: Amadeus Traffic Analytics, Traffic at O&D Level, Data as February 28, 2024.

Appendix - Central America New Routes

New Routes

Starting between May and Aug 2024

Origin Country	New Routes		Date
USA	Raleigh	Panama	Jun-24

Subregion Overview

Caribbean

Caribbean Spotlight

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

Top origin markets searching for travel to Caribbean include the USA, Argentina, France, UK, and Brazil. It is noteworthy that Argentina and Brazil are experiencing strong growth over 2023.

North America and Europe have the greatest air capacity overall with 77% of available seats coming from North America and 13% of available seats coming from Europe.

Top booked destinations include Punta Cana, Montego Bay, Aruba Island, Pointe-a-Pitre, and Fort-de-France.

Hotel occupancy for the Caribbean starts the year at 41% and decreases slightly in future weeks. This pattern is influenced by shorter booking lead time with 37% of hotel bookings made within a week of arrival. Generally speaking, the Caribbean has the strongest hotel occupancy with longer booking lead times.

Caribbean: An Overview

116M Searches by travel dates

May - Aug, 2024

Top 3 Origin Markets Searching For Travel

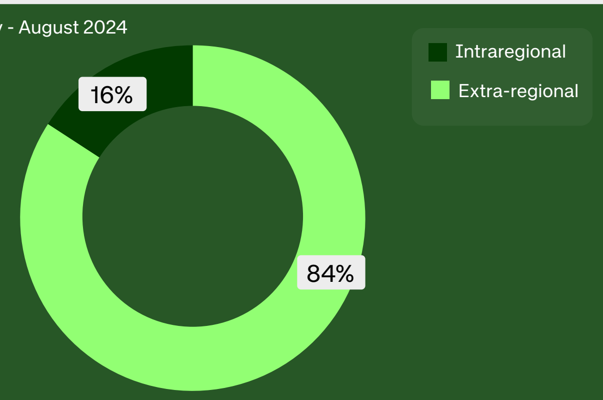
- USA
- Argentina
- France

Top 3 Searched Destination

- Punta Cana
- San Juan
- Montego Bay

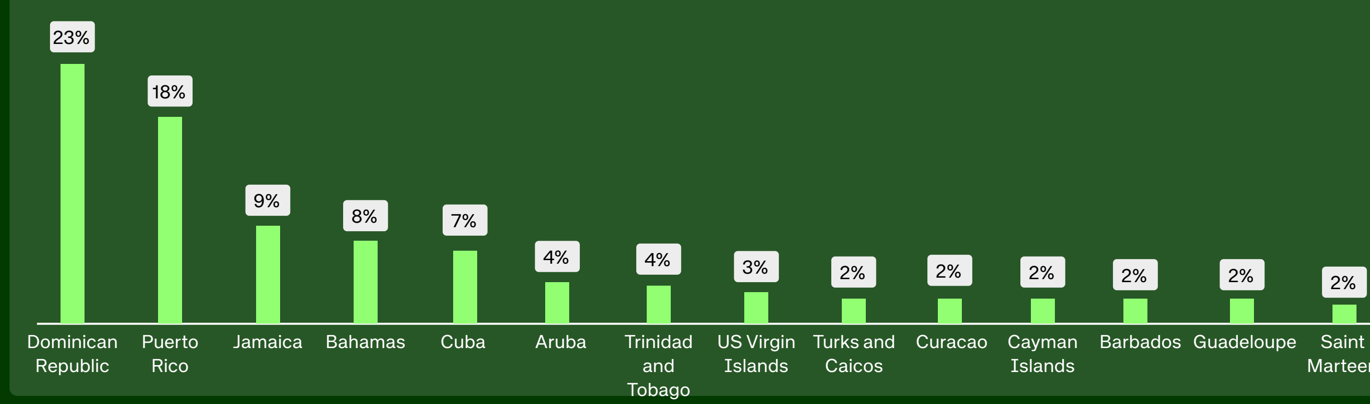
Total Share of Traffic Arrivals by Region

May - August 2024



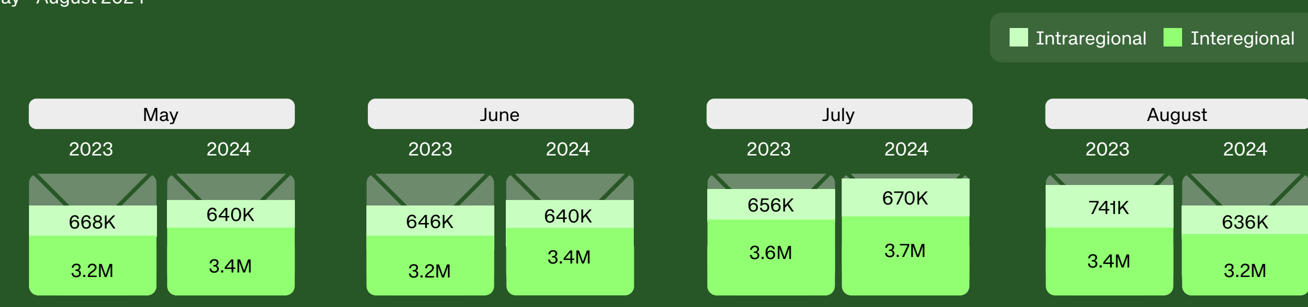
Total Share of Traffic Arrivals by Region

May - August 2024



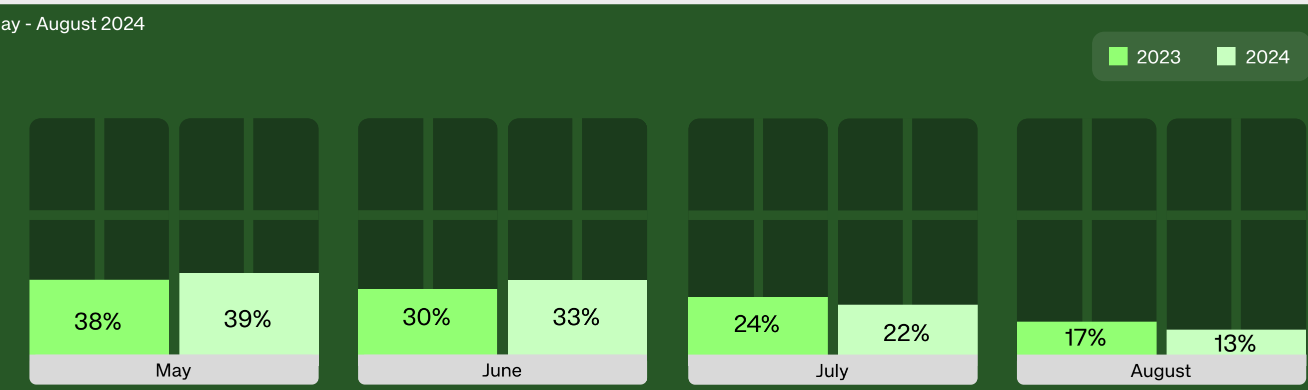
International Available Seats by Month

May - August 2024



Hotel Occupancy by Month

May - August 2024



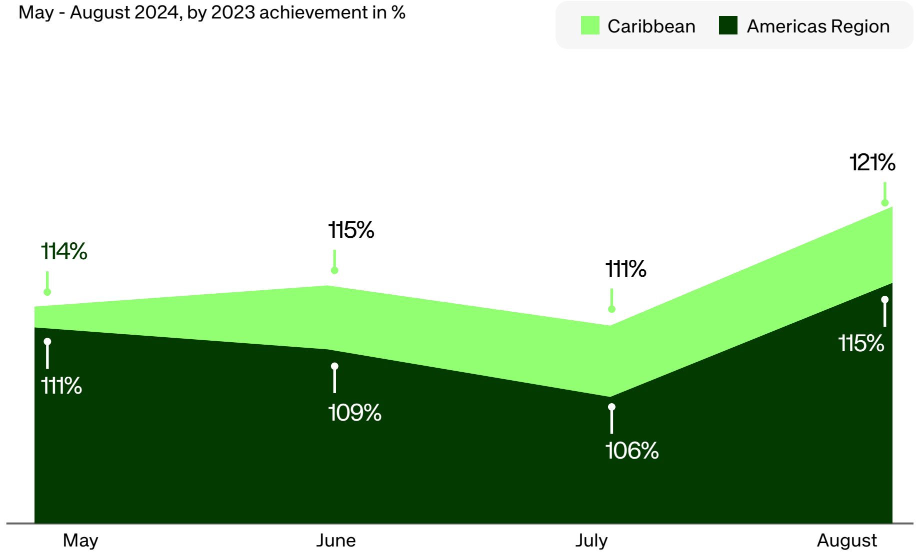
Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, Amadeus Demand360+™, Data as of March 6, 2024.

Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, Amadeus Demand360+™, Data as of March 6, 2024.

Air Searches to the Caribbean

Recovery of Global Searches to the Caribbean

May - August 2024, by 2023 achievement in %



The recovery of searches from May to August 2024, compared to the 2023 levels, presents encouraging trends, surpassing the overall recovery seen for the Americas region.

August stands out with the strongest recovery at 121%, followed closely by June and May. This data underscores the continuous interest of international travelers in Caribbean destinations.

Searches by Top Markets to the Caribbean

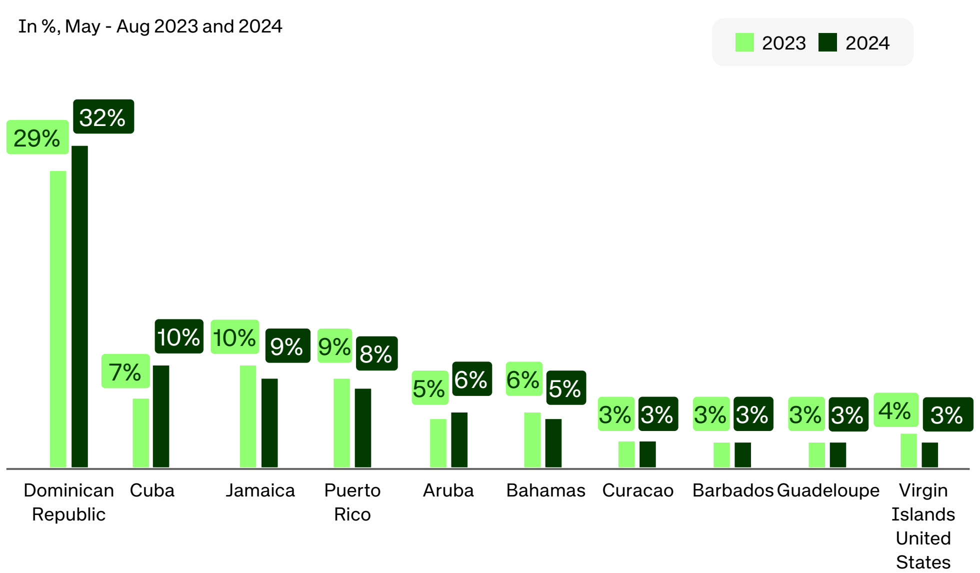
In absolute volumes and achievement in %

Origin Markets	May - Aug 2024 Searches	YOY Growth	'23 Rank
USA	49.5M	6%	1
Argentina	10.1M	79%	4
France	7.88M	16%	3
UK	7.62M	-5%	2
Brazil	5.2M	47%	7

In the period from May to August 2024, the key origin markets searching for trips to the Caribbean exhibit diverse trends with notable year-over-year (YOY) growth and shifting rankings compared to 2023. The United States emerges as the top origin market with a substantial volume of searches and a 6% YOY growth. Argentina and Brazil are experiencing a remarkable growth (79% and 47% respectively) compared to the previous year (same snapshot date). France demonstrates a steady interest with a 16% YOY growth, maintaining the third rank.

Share of Global Searches by Destination Country

In %, May - Aug 2023 and 2024



The Dominican Republic maintains its prominence as the most sought-after destination in the Carribean with an increased share of searches, rising from 29% in 2023 to 32% in 2024. Other lesser-searched countries display marginal changes, Jamaica, Puerto Rico, and Aruba maintain their appeal.

Overall, these trends suggest evolving preferences among travelers for Caribbean destinations, with some countries gaining prominence while others experience subtle shifts in search interest.

Origin Markets With the Highest Search Volume Growth

YOY achievement, May - Aug 2024 vs. 2023

Origin Markets	Volume of Searches	Volume Change	YOY Growth
USA	10.1 M	4.4 M	79%
Argentina	2.83 M	2.80M	10623%
Canada	49.5 M	2.69 M	6%
France	5.2M	1.68 M	47%
UK	2 M	1.4 M	223%

The surge in interest for Caribbean destinations from South American markets is unequivocally substantiated by data highlighting the markets with the highest growth in searches over the analyzed period, with three out of the top five being from South America. Particularly noteworthy is the remarkable growth in searches from Chile, boasting an impressive 223% YOY increase during the specified period.

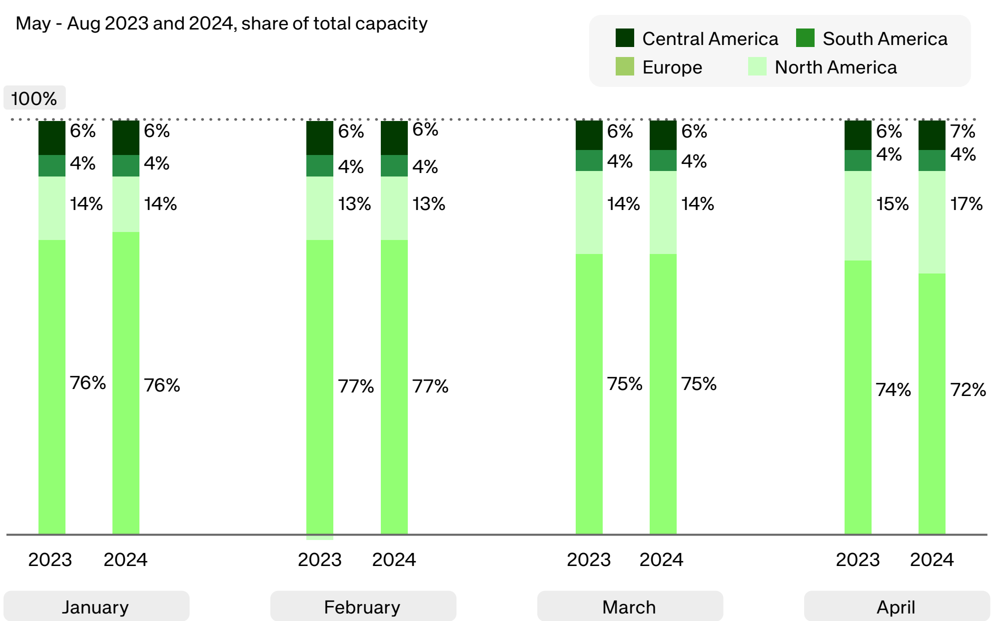
Understanding the fastest-growing markets, even beyond the prominent ones, holds strategic significance for industry players seeking new opportunities.

Data Source: Amadeus Search Analytics, Data as of February 28, 2024.

Data Source: Amadeus Search Analytics, Data as of February 28, 2024.

Available Seats to the Caribbean by Origin Region

International Air Capacity by Travel Month



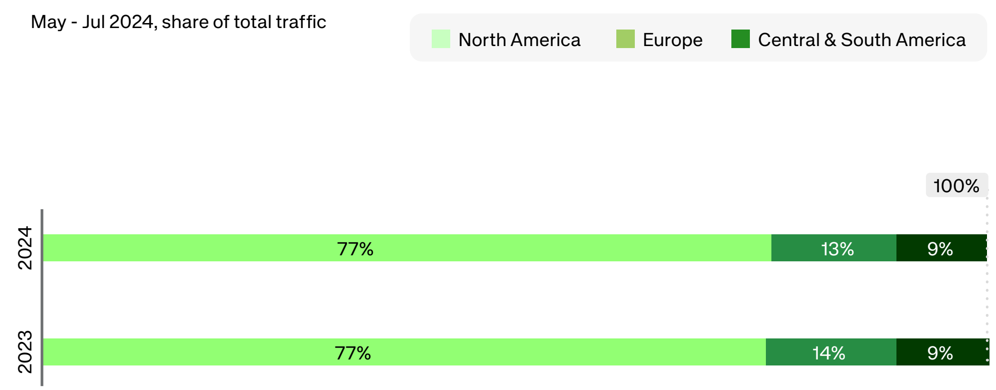
The data reveals consistent trends in the share of available seats by origin region to the Caribbean for the period May to August 2024.
North America emerges as the primary source of international seats to the Caribbean destinations, maintaining a steady overall capacity compared to the same period last year, with a marginal decrease in total share of available seats in August 2024.

In contrast, Europe shows a slight increase in total share of available seats in August 2024, rising from 15% to 17%, indicating a potential uptick in European travelers to the Caribbean during that month. While Central America and South America maintain a steady 4-6% share throughout the analyzed period, suggesting a consistent distribution of available seats to the Caribbean from these regions.

Overall, these trends emphasize the ongoing importance of North America as a major source of air travel to the Caribbean, with a subtle shift in the European contribution in terms of available seats.

Air Traffic Arrivals to the Caribbean

Share Of Origin and Destination Traffic by Origin Region



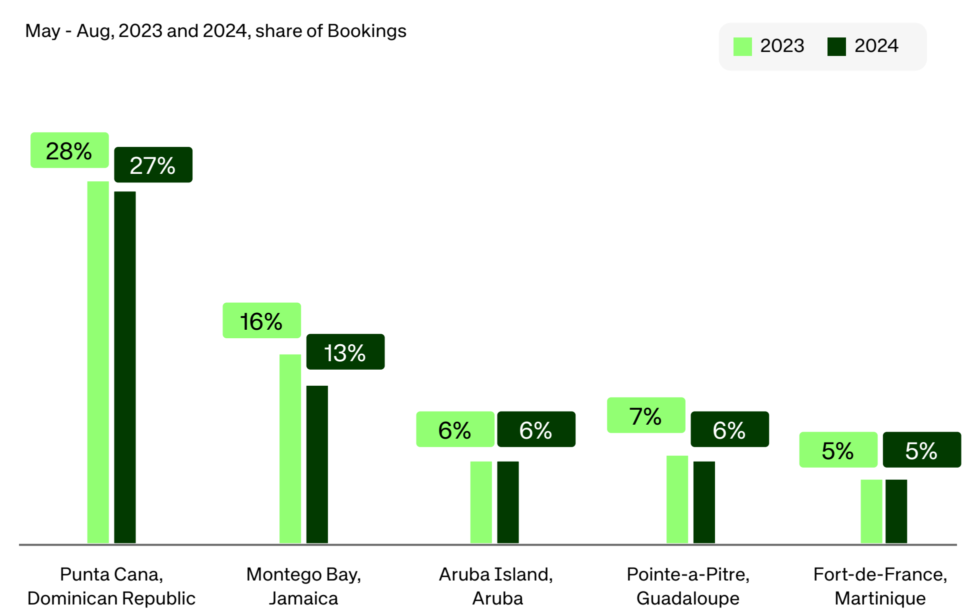
Air traffic by origin region to the Caribbean for the period May to August 2024, suggest a continued reliance on North American air traffic, with North America maintaining a consistent 77% share over the period.

Europe, play a substantial supporting role, with a share of traffic of 15% over the period.

These findings emphasize the significance of North American markets in sustaining air travel to the Caribbean, with implications for stakeholders to align strategies with the dominant North American demand while also acknowledging the ongoing support from European travelers.

GDS Air Bookings to the Caribbean

Top Booked Destinations



Punta Cana maintains its popularity, holding a significant share of bookings at 27% in 2024, with a marginal decrease vs. the same period in 2023. Montego Bay remains a strong contender, with a share of 13% of total share of GDS bookings in 2024.

Meanwhile, other Carribean destinations, including Aruba Islandn Pointe-a-Pitre, Fort-de-France maintain stable market shares year-over-year.

These trends suggest the enduring appeal of certain Caribbean destinations, providing insights for stakeholders to focus on marketing and enhancing offerings in alignment with travelers' preferences.

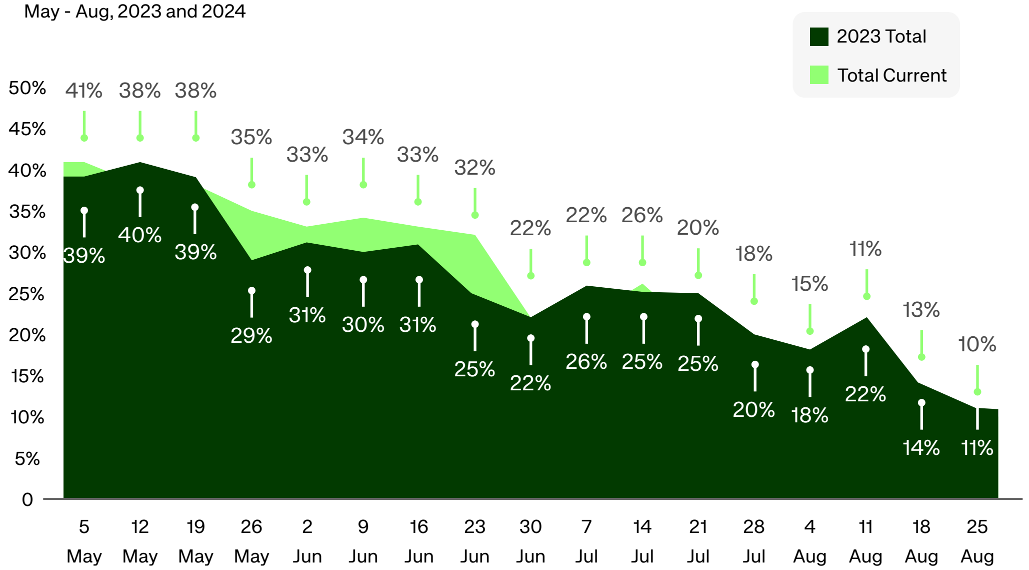
Data Source: Amadeus Traffic Analytics, Traffic at O&D Level, Amadeus Schedule Analytics, Data as March 6, 2024.

Data Source: Amadeus Booking Analytics, Data as March 6, 2024.

Caribbean Hotel Occupancy

Hotel Occupancy by Travel Week

May - Aug, 2023 and 2024



Hotel occupancy rates during the period from May to August 2024 reveal a similarity to the patterns observed in 2023 on the corresponding snapshot date, suggesting a consistent behavior among travelers compared to opre-COVID times. This alignment in trends may indicate a gradual return to familiar travel practices, with occupancy levels for 2024 recovering at a fast pace and surpassing 2023 levels in the week of May 5th and in early June.

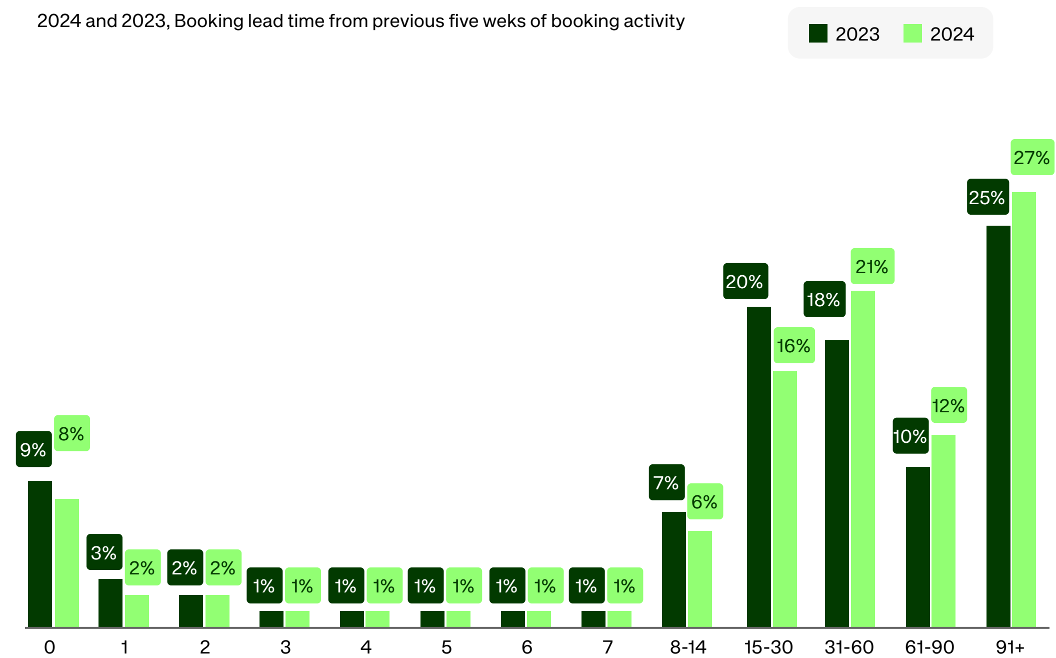
The observed decline in occupancy during the early summer months and August can be attributed to the reduced lead time that travelers allocate for hotel bookings, potentially influenced by factors such as last-minute planning tendencies. As the travel month approaches, occupancy rates are expected to increase accordingly. This insight underscores the importance for industry stakeholders to remain flexible and responsive to evolving trends.

Data Source: Amadeus Demand360™, Data as of March 6, 2024.

Caribbean Hotel Booking Lead Time

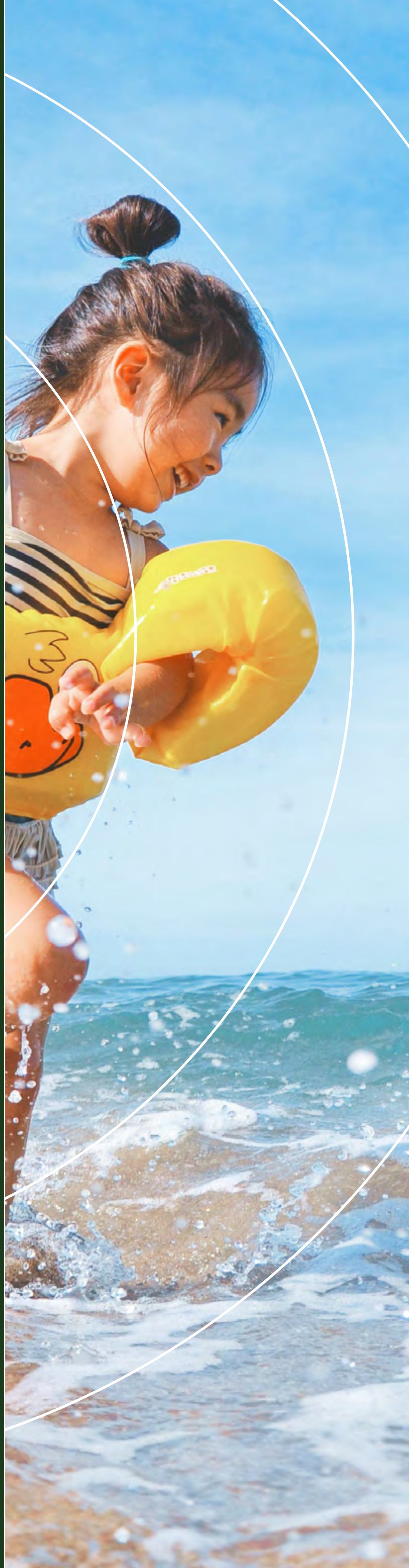
Book Leading Time by Days

2024 and 2023, Booking lead time from previous five weks of booking activity



Although the percentage of hotel bookings made on short notice (0-7 days) remains consistent between 2023 and 2024, there is a clear rise in reservations made well in advance in 2024 compared to 2023. This suggests a shift in traveler behavior towards planning Caribbean trips earlier in 2024, potentially influenced by evolving travel preferences or market changes.

Data Source: Amadeus Demand360+™, Data as of March 6, 2024.



Caribbean

Focus North American Source Market

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

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

Lead time from searching to departure date shows 35% of searches happening more than 60 days from departure, 41% between 31 and 60 days from departure, and 24% between 0-30 days from departure.

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

Lead time from booking to departure date shows 34% of searches happening more than 60 days from departure, 42% between 31 and 60 days from departure, and 24% between 0-30 days from departure.

Puerto Rico holds the most available seats with 24% of capacity from North America to the Caribbean followed by 23% of available seats for Dominican Republic.

Passengers with direct flights account for 64% of arrivals from North America to the Caribbean. 37% of passengers from North America will have one or more connections. Passengers with connecting flights will transfer in either Miami, Atlanta, Charlotte, New York City, or Fort Lauderdale.

Searches from North America to the Caribbean

North American Key Origin Markets

Origin Markets	May - Aug Searches	YOY Growth	'23 Rank
New York City	7.5M	18%	1
Toronto	2.6M	3%	2
Montreal	2.3M	25%	5
Boston	2.2M	-4%	3
Chicago	2.2M	9%	4

Most Searched Caribbean Cities from North America

Destination City	Short Term May - Aug, 2024 Departures	Long Term Sep - Dec, 2024 Departures
Punta Cana	15%	14%
San Juan	14%	10%
Montego Bay	11%	10%
Aruba Island	7%	7%
Nassau	5%	5%

Search to Departure Lead Time

Searches made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days	
5.8%	18.7%	24.4%	16.5%	19.2%	15.3%	100%

New York City maintains its leading position as the most active North American city searching for trips to the Caribbean with a substantial 18% YOY growth, solidifying its status as the top-ranking origin market.

Chicago emerges as a standout origin city experiencing significant growth, with a noteworthy 25% YOY increase, elevating it to the fifth rank from its previous position. Washington, D.C., also exhibits a positive trend with a 9% YOY growth, maintaining its fourth-place ranking.

In the short term travel planning from May to August, 2024, Punta Cana emerges as the top choice for North American travelers,with 15% of share of searches, followed by San Juan (14%), and Montego Bay (11%). Aruba Island and Nassau also make the list with 7% and 5%, respectively. Looking at trips planned for the long term (Sep-Dec, 2024), Punta Cana maintains its popularity, with 14% of the departures. Montego Bay and San Juan remain popular choices, each capturing 10% of the departures. Aruba Island and Nassau also maintain consistent appeal, both accounting for 7% and 5%, respectively.

In the short term travel planning from May to August, 2024, Punta Cana emerges as the top choice for North American travelers, accounting for 15% of share of searches, followed by San Juan at 14%, and Montego Bay at 11%. Aruba Island and Nassau also make the list with 7% and 5%, respectively, reflecting diverse interests in Caribbean destinations that offer a range of leisure experiences.

Data Source: Amadeus Search Analytics, Data as March 6, 2024.

Bookings from North America to the Caribbean

North American Key Origin Markets

Origin Markets	Share of Bookings (May - Aug '24)	vs. '23
New York City	32%	↑
Atlanta	11%	↑
Boston	7%	↑
Washington	6%	↑
Toronto	6%	↑

Booking Window

Bookings done in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days	
6.2%	18.2%	25.4%	16.4%	20.2%	13.6%	100%

GDS Bookings from North America to the Caribbean by Travel Month

May - Aug, 2024, in % of same amount of bookings made in 2023 as of February 28, 2023

May	June	July	August
-9%	-1%	-10%	-9%

New York City stands out as a dominant origin market, contributing 32% of total share of GDS bookings to the Caribbean for the period May - Aug 2024 . This indicates its strong influence as a starting point for travelers heading to the Caribbean.

Secondly, Atlanta, Boston, and Washington also show an increase in their respective shares, indicating a broader distribution of bookings across multiple North American cities. Atlanta, with an 11% share, emerges as a significant contributor, possibly reflecting increased travel interest or marketing efforts in the region.

8 Nights

Average of Booked Nights

The booking period of North Americans is aligned with the searching period by these visitors for flight to the Caribbean. 49% of travelers have concluded their bookings to the Caribbean up to one-and-a-half months before departure (1-45 days), and half of those travelers (25.4%) booked their flights between 31 and 45 days prior the travel date.

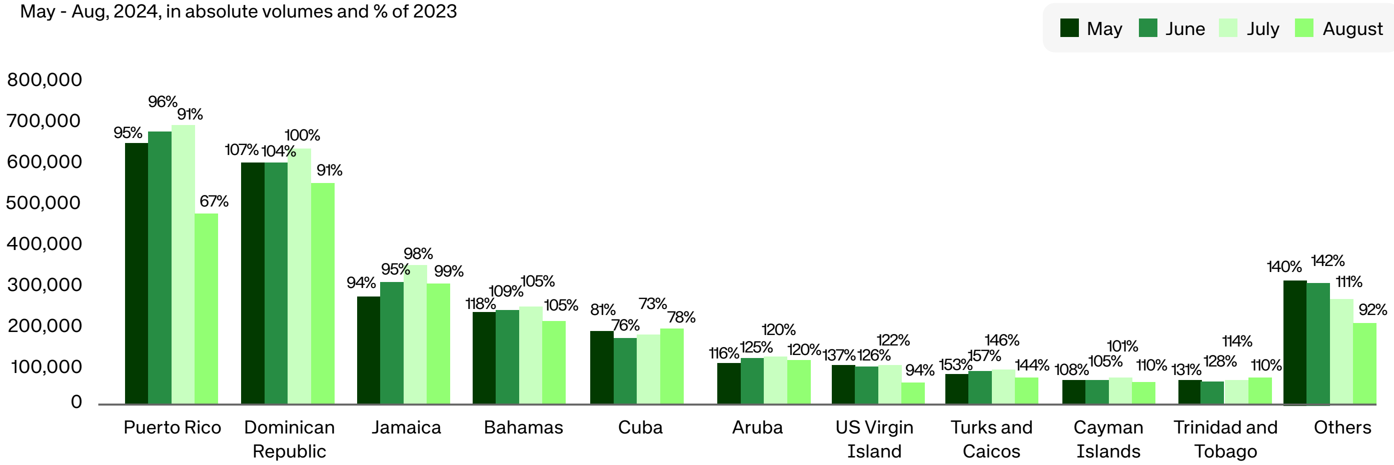
Across the analyzed period, June stands out as the best-performing month, with GDS bookings recovering to 99% of 2023 levels. The data also suggests a potential shift towards shorter booking lead times for North American travelers heading to the Caribbean in 2024.

Data Source: Amadeus Bookings Analytics, Data as March 6, 2024.

Origin Market Focus: Air Capacity from North America

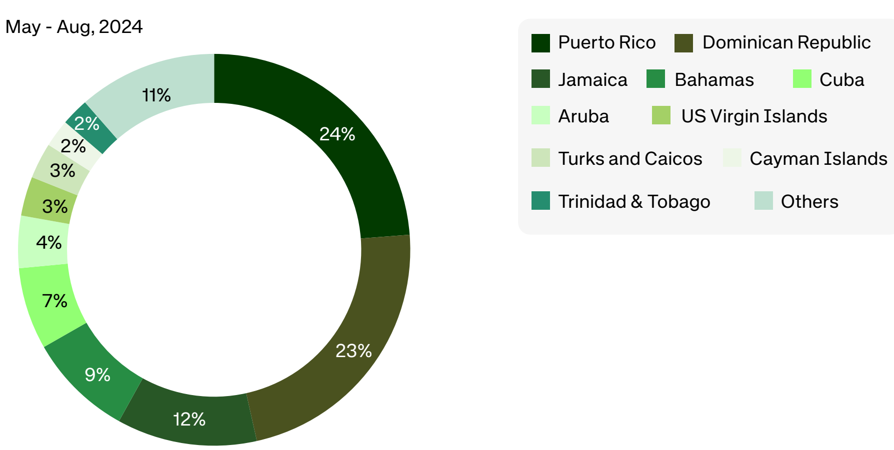
Available Seats by Country

May - Aug, 2024, in absolute volumes and % of 2023



Share of Available Seats by Country

May - Aug, 2024



The number of available seats from North America to the Caribbean for the period May - August 2024 reveals dynamic variations in each destination country compared to the same period in 2023.

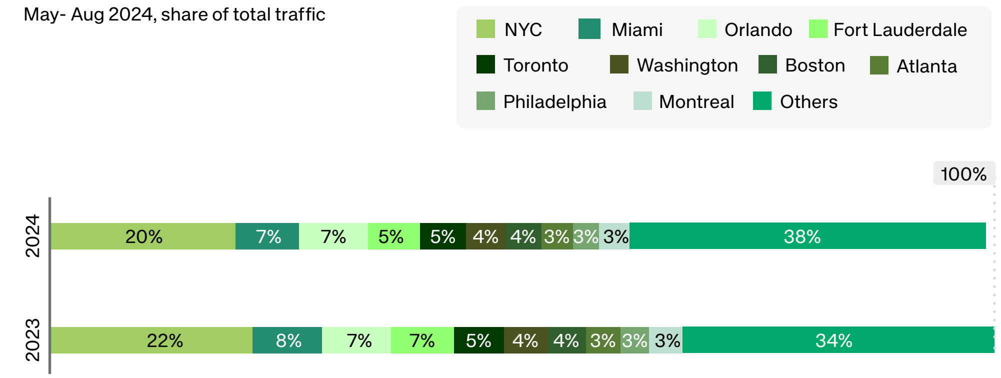
Notable increases in available seats are observed in key destinations such as the Dominican Republic, the Bahamas, and the US Virgin Islands, surpassing 2023 levels over the period. Conversely, destinations like Trinidad & Tobago experience fluctuations across the months.

Puerto Rico and Dominican Republic consistently maintains their leading position with the highest share of available seats with a share respectively of 24% and 23% of available seats from North America to the Caribbean. Jamaica and the Bahamas follow with 12% and 9%. The Turks & Caicos Islands, Cayman Islands, and Trinidad & Tobago each contribute 2-3%, emphasizing their significance in the overall distribution. The "Others" category collectively represents 11% of the available seats, indicating availability of seats from smaller destination countries, suggesting seamless traveler journey for North American travelers heading to the Caribbean.

Air Traffic from North America to the Caribbean

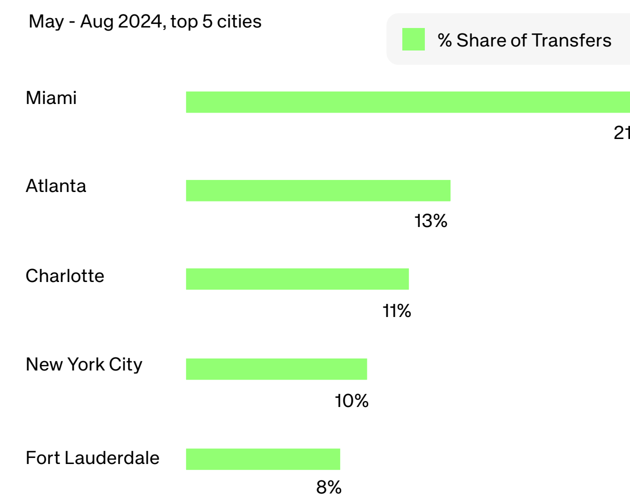
Share of Origin and Destination Traffic by Origin City

May- Aug 2024, share of total traffic

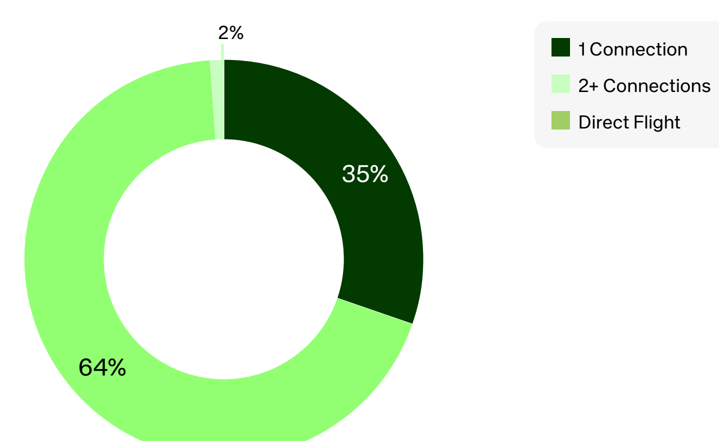


Where are Passengers Connecting?

May - Aug 2024, top 5 cities



How are Passengers Reaching the Caribbean?



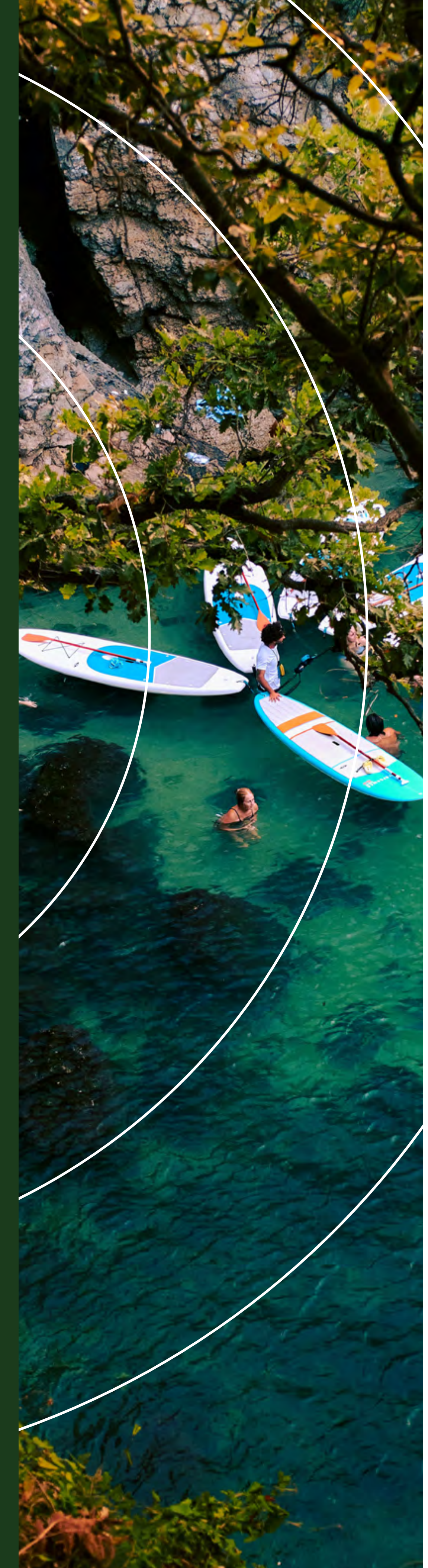
The data on the share of origin and destination traffic from North America to the Caribbean for the period May - August 2024 compared to 2023 indicates several key trends. New York City continues to be the origin city with the highest share of origin and destination traffic from North America to the Caribbean for the period May - August 2024 , with a 20% share in 2024. However, the overall trends show a slight shift, with a notable increase in the "Others" category, suggesting a more distributed traffic pattern across various origin cities.

The data on passenger connections from North America to the Caribbean for the period May - August 2024 highlights key trends. Miami serves as a significant connecting hub, representing 21% of the connections for passengers from North America to the Carribean, with by Atlanta and Charlotte closely following with respectively 13% and 11%, share of transfers.

A majority of passengers opt for direct flights, constituting 64% of the total, while 35% opt for a flight with one connection. These trends provide insights into the preferred connecting cities and the popularity of direct flights, guiding destinations in their work with airlines and other industry stakeholders in optimizing routes and services to meet passenger demands efficiently.

Data Source: Amadeus Schedule Analytics, Data as March 6, 2024.

Data Source: Amadeus Traffic Analytics, Traffic at O&D Level, Data as March 6, 2024.



Caribbean

Focus European Source Market

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

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

Lead time from searching to departure date shows 37% of searches happening more than 60 days from departure, 38% between 31 and 60 days from departure, and 24% between 0-30 days from departure.

Top origin markets booking travel to Caribbean from Europe include France, UK, Spain, Germany, and Italy. 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, 39% between 31 and 60 days from departure, and 15% between 0-30 days from departure.

Dominican Republic holds the most available seats with 20% of capacity from Europe to the Caribbean followed by 14% of available seats for Cuba. France, UK, Spain, and Netherlands represent the majority of arrivals to the Caribbean from Europe.

Passengers with direct flights account for 70% of arrivals from Europe to the Caribbean. 27% of passengers from Europe will have one connection. Passengers with connecting flights will transfer in Madrid, Paris, London, Amsterdam, or New York City.

Searches from Europe to the Caribbean

European Key Origin Markets

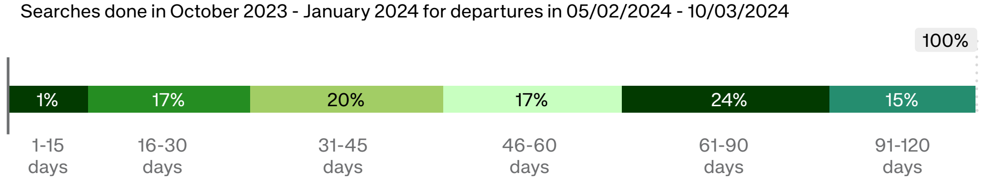
Origin Markets	May - Aug Searches	YOY Growth	24 Rank
France	92.8M	16%	2
UK	81.2M	-5%	1
Germany	24.8M	-11%	3
Spain	17.8M	-9%	4
Italy	16.2M	12%	5

Most Searched Caribbean Cities from Europe

Destination City	Short Term May - Aug, 2024 Departures	Long Term Sep - Dec, 2024 Departures
Punta Cana	14%	16%
Havana	14%	12%
Pointe-a-Pitre	8%	7%
Santo Domingo	7%	7%
Fort-de-France	6%	
Bridgetown		7%

Search to Departure Lead Time

Searches done in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024



France takes the lead as the top origin market, showcasing a significant 16% year-over-year (YOY) growth. Italy stands out as a growing origin market demonstrating a noteworthy positive growth of 12% in comparison to the corresponding period last year, solidifying its status as one of the top five European origin markets for the May - August 2024 period.

In the short term travel planning from May to August, 2024, Punta Cana and Havana emerge as the top choice for Europan travelers, each accounting for 14% of share of searches. Pointe-a-Pitre, Santo Domingo, and Fort-de-France also receive a high share of searches with 8%, 7%, and 6%, respectively, reflecting diverse interests in Caribbean destinations that offer a range of leisure experiences. For long-term planning in the later months of 2024, Punta Cana remains popular and increases to 16%. Havana maintains a significant share at 12%, while Bridgetown, and Pointe-a-Pitre both capture 7%.

Within the 4 months' search peridod (October - January), 24% of travelers searched to visit the destination in up to one month of the search date. This demonstrates that the geographical distance between the Caribbean and Europe does not stop travelers to plan their trip last minute.

Data Source: Amadeus Search Analytics, Data as March 6, 2024.

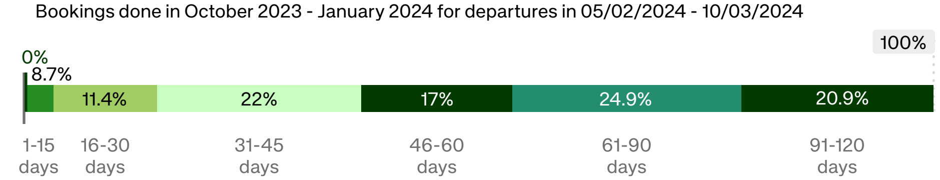
Bookings from Europe to the Caribbean

European Key Origin Markets

Origin Markets	Share of Bookings May - Aug, 2024	vs. '23
France	46%	↓
UK	22%	↑
Spain	9%	↑
Germany	7%	↑
Italy	5%	↑

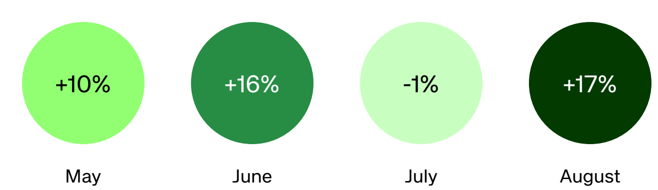
Booking Window

Bookings done in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024



GDS Bookings from Europe to the Caribbean by Travel Month

May - Aug, 2024, in % of same amount of bookings made in 2023 as of February 28, 2023



France maintains a dominant position in terms of GDS bookings to the Carribean with 46% of total share. The United Kingdom (UK) stands out with a 22% share, showing an increase in bookings. Spain, Germany, and Italy follow, contributing 9%, 7%, and 5%, respectively, all displaying an upward trend in bookings compared to 2023.

15 Nights

Average of Booked Nights

Nearly a quarter (24.9%) of travelers originating in Europe to the Caribbean book their flights between 2 and 3 months of the departure date. Despite potential travelers searching actively for last minute (1-30 days) flights, the mejority conclude their booking activity in advance of the travel date.

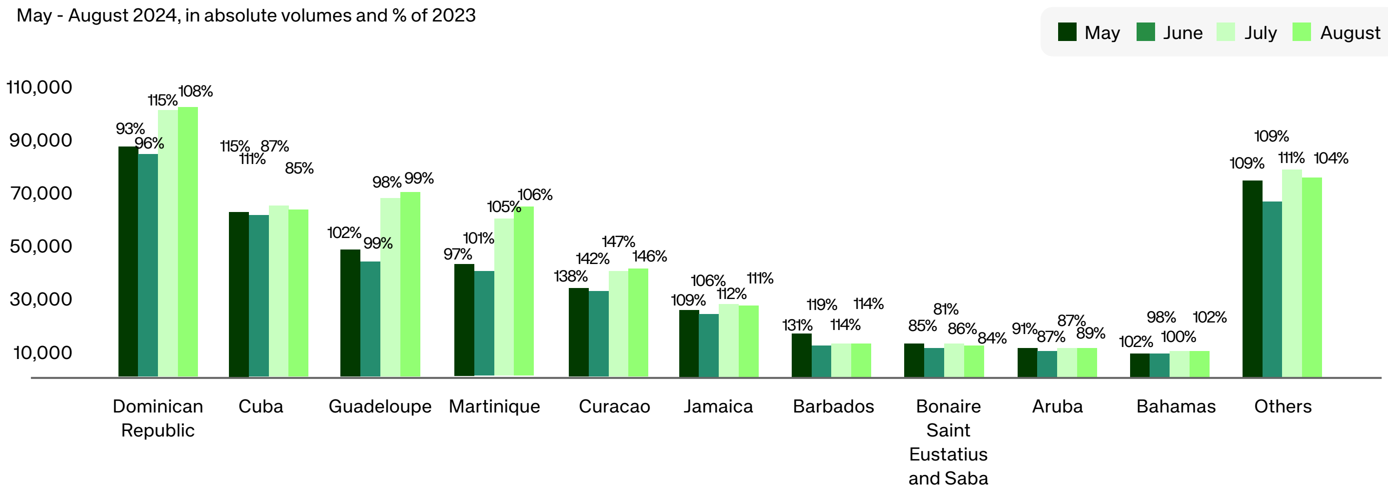
The trends in GDS bookings from Europe to the Caribbean from May - August, 2024 indicate consistently strong performance vs, the same period last year. Growth is consistent throughout the period with June and August, experiencing the strongest performance with respectively a YOY growth of 16% and 17%.

Data Source: Amadeus Bookings Analytics, Data as March 6, 2024.

Origin Market Focus
Europe - Key Players and New Routes

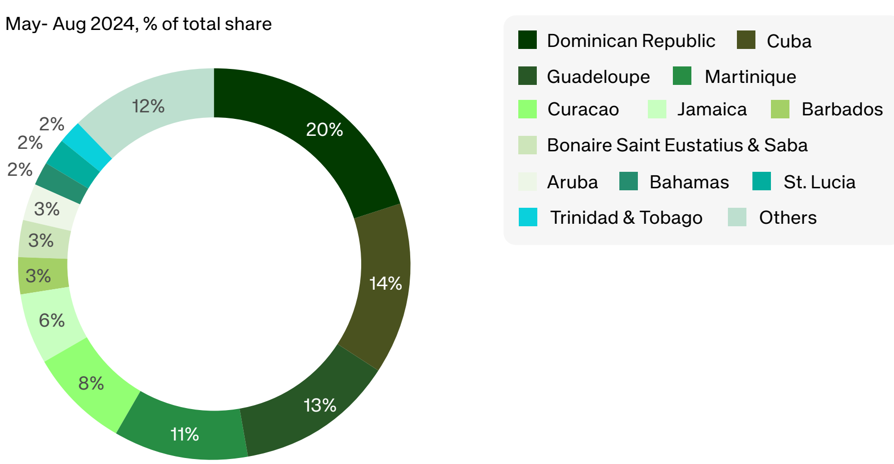
Available Seats by Country

May - August 2024, in absolute volumes and % of 2023



Share of Available Seats by Country

May- Aug 2024, % of total share

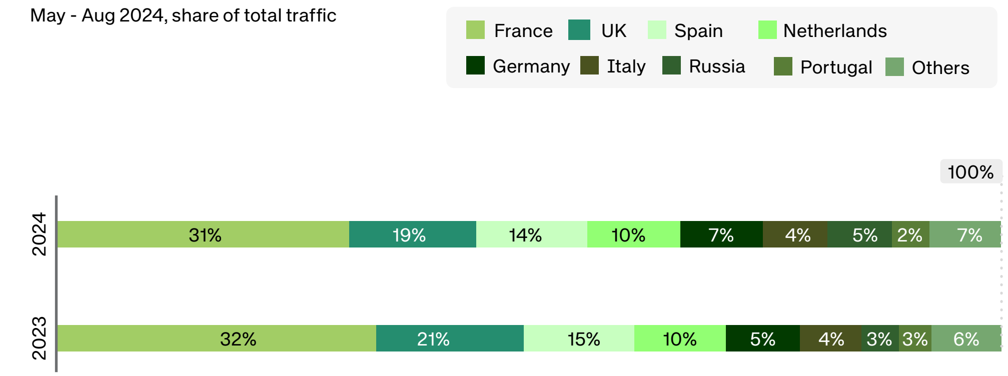


Available seats from Europe to the Caribbean for May to August 2024 highlight the Dominican Republic has the most connected destination in the market with the highest number of available seats, accounting for 20% of of share of total seats. Cuba and Guadeloupe follow suit with respectively 14% and 13% total share. Most destinations show positive growth, having surpassed the level of available seats of 2023 for the period. Notably, Curacao, Barbados, and Jamaica are experiencing particularly significant increases.

Air Arrivals from Europe to the Caribbean

Share of Origin and Destination Traffic by Origin City

May - Aug 2024, share of total traffic

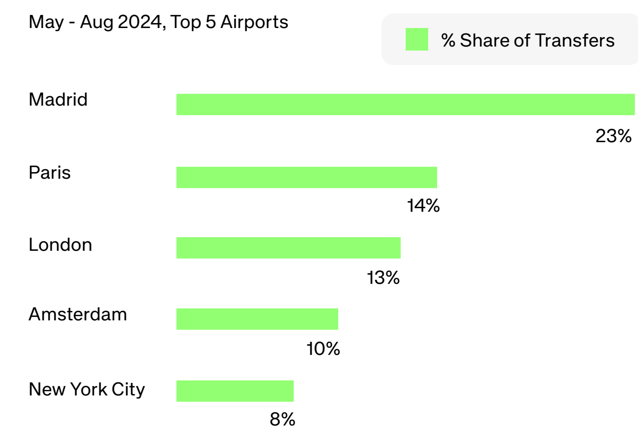


France remains the primary contributor to traffic followed by the UK, Spain and the Netherlands. Germany shows a notable increase of share of traffic arrivals, jumping from 5% in 2023 to 7% in 2024.

These shifts in the share of traffic by origin city suggest evolving travel patterns, emphasizing the importance of adapting marketing strategies and services to cater to the changing preferences and interests of European travelers to the Caribbean.

Where are Passengers Connecting?

May - Aug 2024, Top 5 Airports

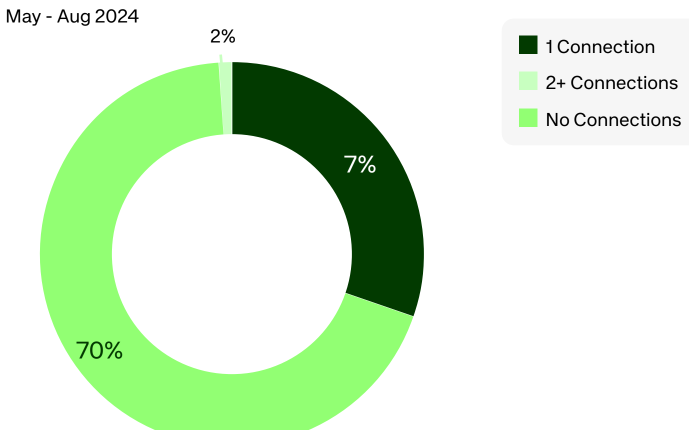


Madrid emerges as as the primary hub where passengers connect upon reaching the Carribean, accounting for 23% of total connections.

Most passengers opt for a direct flight, accounting for 70% of the total, while passengers opting for one connection constitute 27%. These patterns suggest that Madrid plays a crucial role as a connecting hub for European travelers heading to the Carribean emphasizing its strategic significance in facilitating air travel between the two regions.

How are Passengers Reaching the Caribbean?

May - Aug 2024



Data Source: Amadeus Schedule Analytics, Data as March 6, 2024.

Data Source: Amadeus Traffic Analytics, Traffic at O&D Level, Data as March 6, 2024.

Origin Market Focus:
North America New Routes to Caribbean

New Routes

Starting between May - August 2024

Origin Country	New routes		Date
Puerto Rico	New Orleans	San Juan	May-24
	West Palm Beach	San Juan	Jun-24
	Norfolk	San Juan	Jun-24
US Virgin Islands	Orlando	Saint Croix	May-24
Cayman Island	Orlando	George Town	Jun-24
Turks and Caicos	Orlando	Providenciales Island	Jun-24

Data Source: Amadeus Search Analytics, Data as March 6, 2024.

Subregion Overview

South America

South America Spotlight

South America searches are moderately ahead of the average search volume in the Americas with positive growth in comparison to 2023. Brazil, Argentina, and Colombia lead searches by destination country.

Top origin markets searching for travel to South America include Brazil, USA, Argentina, Spain, and Chile. Notably, Brazil has experienced 50% growth and Argentina has experienced 70% growth year over year. Top search markets with highest growth include Brazil, Argentina, USA, Chile, and Canada.

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

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

Hotel occupancy for South America starts the year at 14% and decreases slightly in future weeks. This pattern is influenced by shorter booking lead time with 44% of hotel bookings made within a week of arrival.

South America: An Overview

167M Searches by travel dates

May - Aug, 2024

Top 3 Origin Markets Searching For Travel

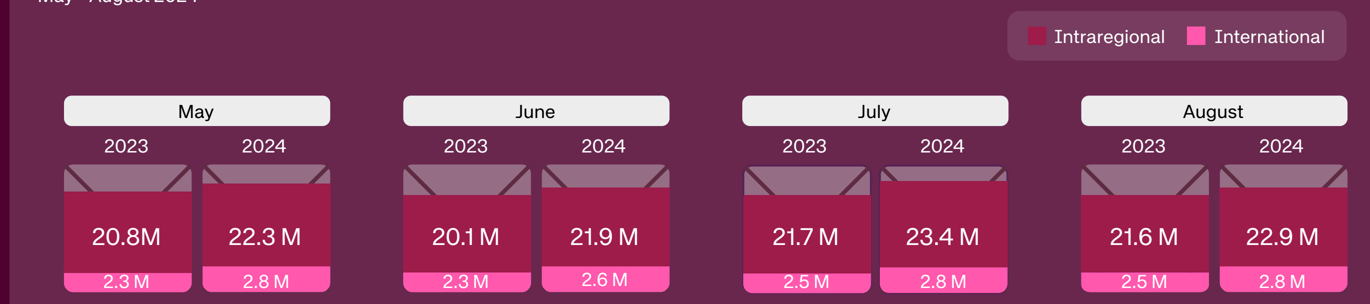
- Brazil
- USA
- Argentina

Top 3 Searched Destination

- Buenos Aires
- Sao Paulo
- Santiago

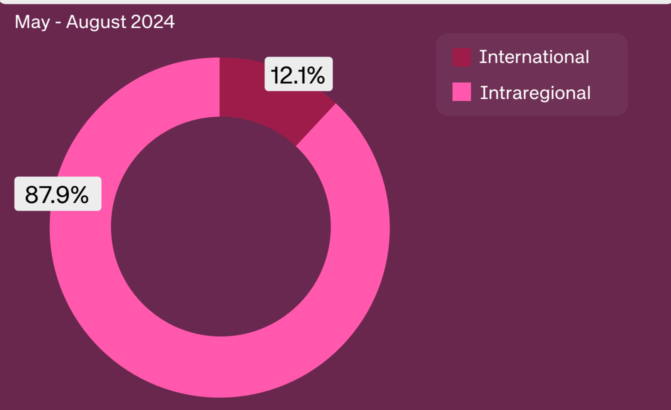
International Available Seats by Month

May - August 2024



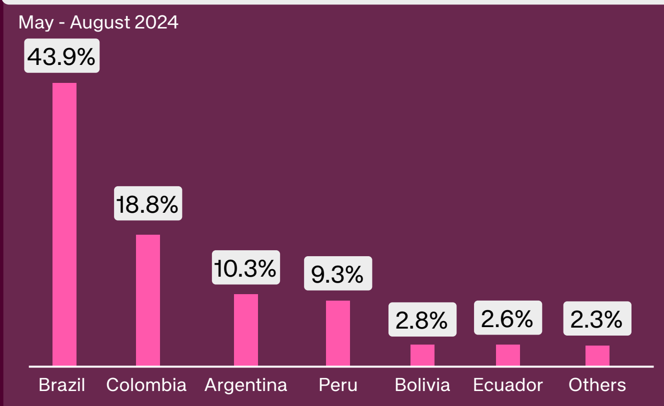
Total Share of Traffic Arrivals by Region

May - August 2024



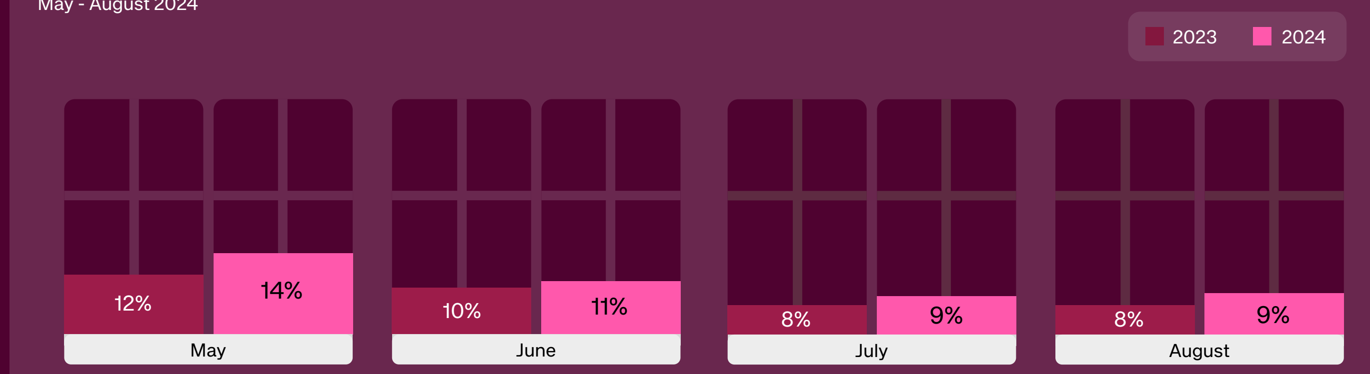
Total Share of Traffic Arrivals by Country

May - August 2024



Hotel Occupancy by Month

May - August 2024



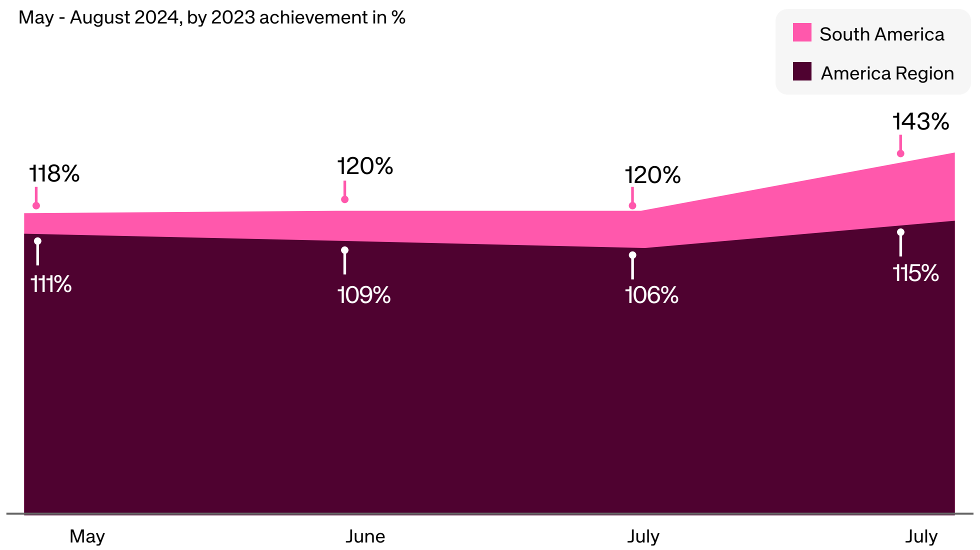
Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, Amadeus Demand360+™, Data as of February 28, 2024.

Data Sources: Amadeus Search Analytics, Amadeus Bookings Analytics, Amadeus Schedule Analytics, Amadeus Traffic Analytics, Amadeus Demand360+™, Data as of February 28, 2024.

Air Searches to South America: Key Origin Markets

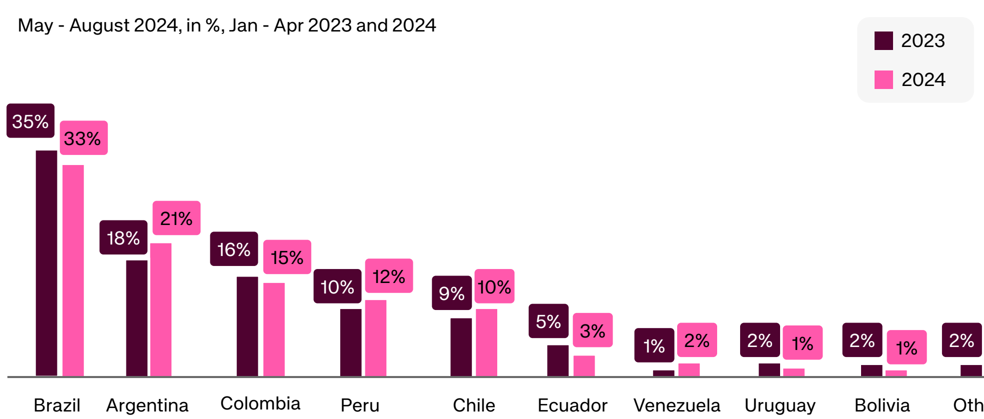
Recovery of Global Searches by Month of Travel

May - August 2024, by 2023 achievement in %



Share of Global Searches by Destination Country

May - August 2024, in %, Jan - Apr 2023 and 2024



Air travel searches for the period May-July, 2024 exhibits a robust and consistent upward trend, surpassing the levels recorded in 2023 as per the same snapshot date. With recovery rates consistently above 2023 levels and surpassing the one seen for the Americas region, there is a notable resurgence in interest among travelers.

Particularly noteworthy is the significant recovery rate of 143% in August, indicating a heightened appeal and potential surge in travel to South America during the late Northern hemisphere summer months.

These positive trends underscore the resilience of the region's and suggest an increasing willingness among travelers to explore South America throughout the summer of 2024.

Brazil maintains its prominence as the most sought-after destination in South America with a slightly reduced share of 33% in 2024 compared to 35% in 2023. Argentina sees an increase from 18% to 21%, securing the second position.

Notable increases in search share are observed for Peru (10% to 12%) and Chile (9% to 10%), indicating evolving interests among international travelers to these destinations.

Other lesser-visited countries display minor changes, highlighting the fluid nature of destination preferences and offering insights for industry stakeholders to adapt to evolving trends and adopt tailored marketing strategies.

Searches by Top Markets to South America

In absolute volumes and achievement in %

Origin Markets	May - Aug 2024 Searches	YOY Growth	'23 Rank
Brazil	37.6M	50%	2
USA	31.7M	11%	1
Argentina	17.3M	70%	3
Spain	8.7M	-10%	4
Chile	7.2M	72%	8

Origin Markets With The Highest Search Volume Growth

YOY Achievement, May - Aug 2024 vs. 2023

Origin Markets	Volume of Searches	Volume Change	% Change
Brazil	37.6M	12.5M	50%
Argentina	17.3M	7.1M	70%
USA	31.7M	3.1M	11%
Chile	7.2M	3M	72%
Canada	5.5M	1.4M	34%

Brazil emerges as the top origin market searching for trips to the South American region in the period May - Aug, 2024 with a significant 50% year-over-year growth, securing the first position. This robust increase underlines a heightened interest in travel to South America from the Brazilian market.

Argentina and Chile are experiencing a remarkable growth compared to the previous year (same snapshot date). Argentina exhibits a remarkable 70% year-over-year growth, securing the third position and reflecting a substantial surge in interest. Chile, with a 72% growth, climbs up from the eighth to the fifth rank in 2024, indicating a notable increase in searches from this market.

These trends emphasize the pivotal role that regional markets play in driving travel demand for South America, underscoring the need for targeted strategies to cater to these growing interests.

Beyond the primary five markets, Canada is also showcasing a strong increase in travel interest to South American destinations exhibiting a year-over-year growth of 34% when compared to the search data from the same period last year.

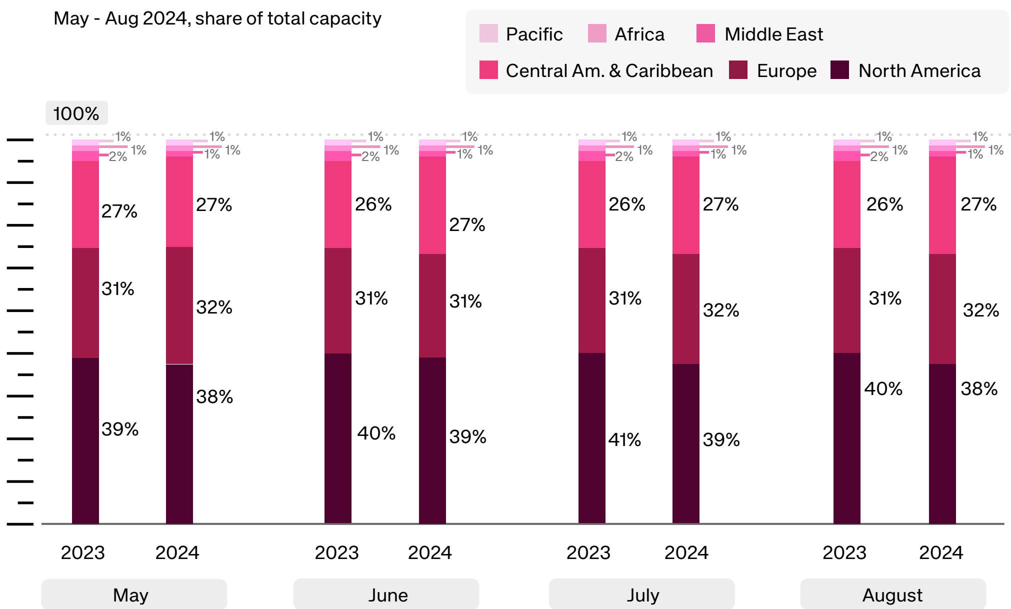
Identifying which markets are growing the fastest, beyond the top ones, can help industry players find new opportunities to cater to. This insight allows institutions and businesses to align their strategies with emerging trends and capitalize on the expanding interest in South American destinations.

Data Source: Amadeus Search Analytics, Data as of February 28, 2024.

Data Source: Amadeus Search Analytics, Data as of February 28, 2024.

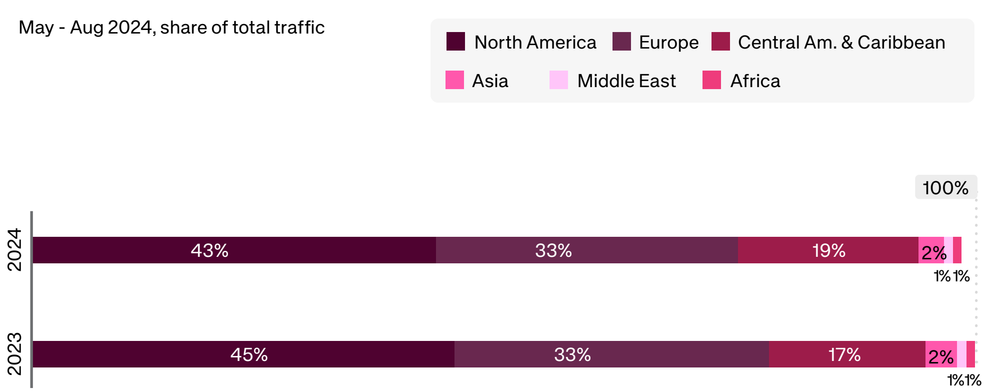
Available Seats to South America by Origin Region

International Air Capacity by Travel Month



Air Traffic Arrivals to South America

Share of Origin and Destination Traffic Origin Region



North America has presented a decrease in share of air capacity to South America among the four months in 2024 when compared to the same period in the year before. On the other hand, it is possible to notice a 1% increase coming from Europe in May, July and August this year. In June, the European continent is forecasted to increase its seat availability to South America in 0.5%. Central America is also increasing its share of year-over-year capacity between May and August 2024 by an average of 0.6%. Additionally, the Middle East presents a general small drop of -0.3% and the Pacific maintains same volumes as May - August 2023.

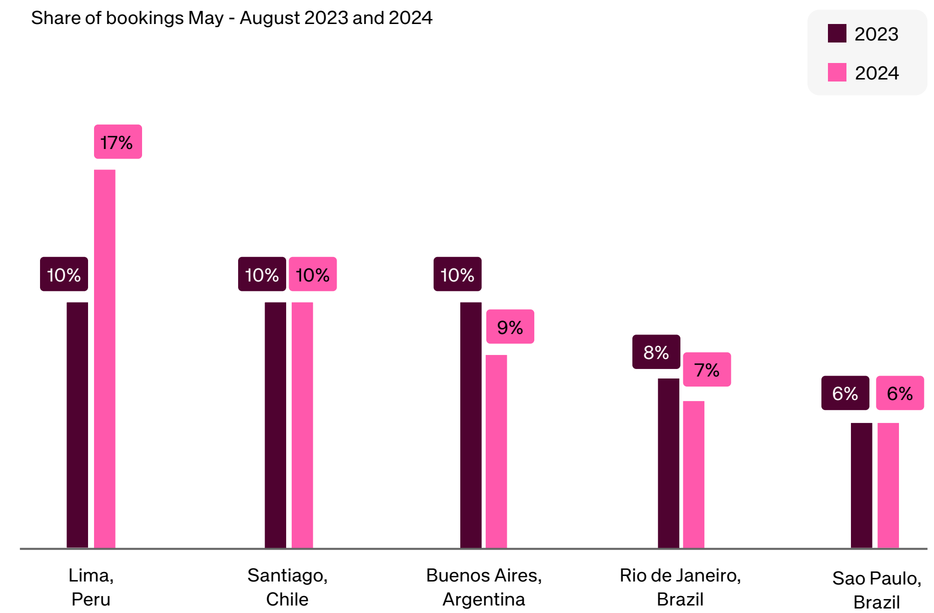
North America, although experiencing a slight decline from 45% in 2023 to 43% in 2024, maintains its position as the region with the highest volume of forecasted air traffic to South America. Europe remains a consistent contributor with a steady 33% share, indicating sustained interest in South American destinations.

Central America and the Caribbean demonstrate growth, increasing their share from 17% to 19%, reflecting an escalating interest and potential connectivity between these regions and South America.

These trends emphasize the regional dynamics shaping South America's traffic and provide valuable insights for industry stakeholders to refine strategies and cater to the evolving preferences of travelers from different origin regions during the specified period.

GDS Air Bookings to South America

Top Booked Destinations



Lima is experiencing a notable surge in GDS bookings for the period May - August, 2024, increasing its share of booking by 7pts. and emerging as the leading destination in South America.

Other favored destinations in the region, namely Santiago, Buenos Aires, Rio de Janeiro, and Sao Paulo, maintain a stable positioning, reflecting consistent popularity among travelers.

The noteworthy shift in Lima's prominence highlights a clear trend in traveler preferences, emphasizing the city's growing appeal. These insights into the shifting dynamics of booked destinations provide valuable information for stakeholders in the travel industry to align their offerings with the evolving preferences of travelers.

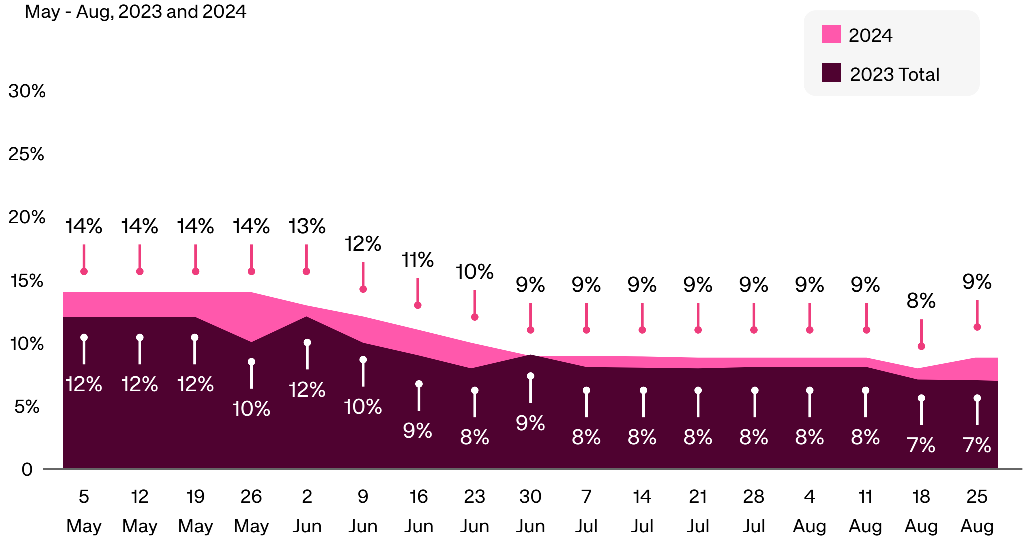
Data Source: Amadeus Traffic Analytics, Traffic at O&D Level, Amadeus Schedule Analytics, Data as March 6, 2024.

Data Source: Amadeus Booking Analytics, Data as of February 28, 2024.

South America Hotel Occupancy

Hotel Occupancy by Week

May - Aug, 2023 and 2024



Overall, the occupancy rates in South America in 2024 compared to 2023 show consistent increases across most weeks, indicating potential growth in the hospitality industry in the region during the analyzed period.

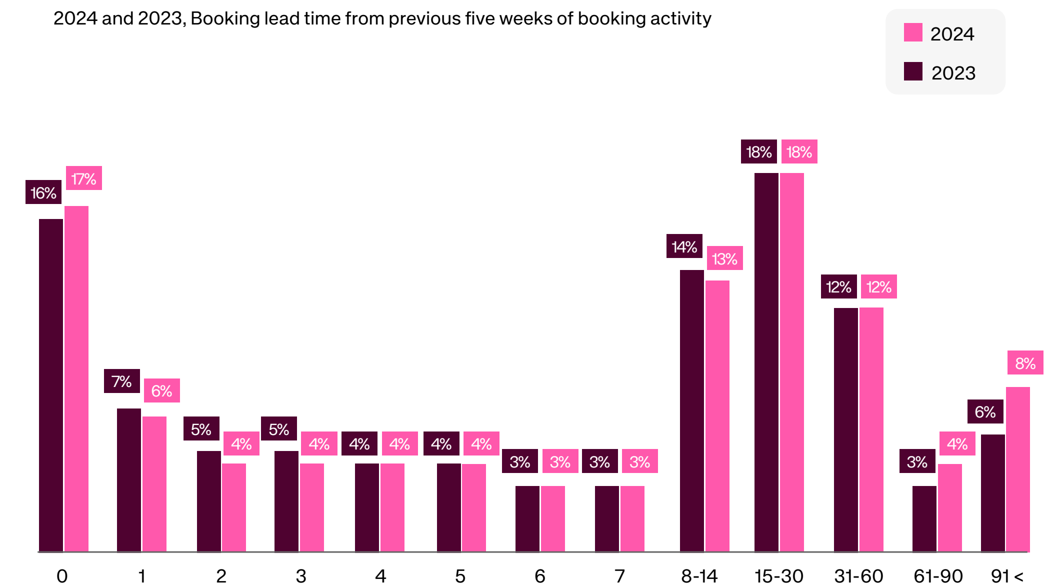
The lower occupancy during the early summer months and August can be attributed to the reduced hotel booking lead time as travelers tend to book their accommodation much closer to their arrival date. As the travel month approaches, occupancy rates are expected to increase accordingly. This insight underscores the importance for industry stakeholders to remain flexible and responsive to evolving trends.

Overall, the data indicates a positive trajectory and potential recovery in hotel occupancy for the specified travel weeks in 2024, emphasizing increased demand for accommodation compared to the corresponding weeks in 2023.

South America Hotel Booking Lead Time

Booking Lead Time by Days

2024 and 2023, Booking lead time from previous five weeks of booking activity



Short time lead time hotel bookings have remained stable, but there is a strong rise in longer lead time bookings for the year 2024 as opposed to 2023. This shift could suggest evolving travel preferences or shifts in market dynamics.

Data Source: Amadeus Demand360+™, Data as of March 6, 2024.

Data Source: Amadeus Demand360+™, Data as of March 6, 2024.

South America

Focus North American Source Market

Top origin markets searching for travel to South America from North America include New York City, Miami, Mexico City, Orlando, and Toronto. It is a positive trend to see that each of these markets are demonstrating growth over 2023.

The top searched destination cities for travel to South America from North America include Lima, Sao Paulo, Buenos Aires, Bogota, and Rio de Janeiro.

Lead time from searching to departure date shows 35% 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.

Top origin markets booking travel to South America include New York City, Miami, Toronto, Mexico City, and Los Angeles. 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, 37% between 31 and 60 days from departure, and 21% between 0-30 days from departure.

Colombia holds the most available seats (41%) for traveling from North America to South America. Brazil has the second highest volume at 20%. Miami, New York City, and Cancun represent the majority of arrivals from North America.

The majority of passengers will travel with one connection (51%) or on a direct flight (41%). Passengers with connecting flights will transfer in Panama, Miami, Bogota, Atlanta, or Mexico City.

Searches from North America to South America

North American Key Origin Markets

Origin Markets	May - Aug Searches	YOY Growth		'23 Rank
New York City, USA	5.3M	11%	=	1
Miami, USA	4.1M	11%	=	2
Mexico City, Mexico	2.9M	24%	=	3
Orlando, USA	2.7M	16%	=	4
Toronto, Canada	2M	23%	=	5

New York City mantains its leading position as the leading North American city searching for trips to South America with 5.8M searches and 11% year-over-year (YOY) growth. Mexico City and Toronto emerge as standout origin cities displaying the highest growth rates. Mexico City exhibits a 24% YOY change while Toronto follows with 23%.

The noteworthy trends unveiled in this data not only provide valuable insights into changing preferences but also serve as a strategic guide for industry stakeholders seeking to align their offerings with the evolving demands of the travel market.

Most Searched South American Cities from North America

Destination City	Short Term May - Aug, 2024 Departures	Long Term Sep - Dec, 2024 Departures
Lima	16%	13%
Sao Paulo	13%	15%
Buenos Aires	10%	15%
Bogota	8%	7%
Rio de Janeiro	7%	8%

Lima emerges as the favorite destination for North American travelers searching for trips to South America in the period of May to August 2024, securing the top spot with 16% of total share of searches.

For those planning longer-term trips in the subsequent months (September-December 2024), Sao Paulo and Buenos Aires emerge as the preferred destinations, each gathering a robust 15% share. Lima maintains its allure with 13%, indicating sustained interest.

Search to Departure Lead Time

Searches made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days	
7.5%	19.4%	21.6%	16%	22.3%	13.2%	100%

The majority of travellers originating in South America to North America plan their trip up to two months prior the departure date, with a total of 64.5% visitors searching for North America between 1 and 60 days of the travel date.

Data Source: Amadeus Search Analytics, Data as of February 28, 2024.

Bookings from North America to South America

North American Key Origin Markets

Origin City	Share of Bookings May - Aug	vs. 2023
New York City	24%	↓
Miami	13%	↓
Toronto	7%	↑
Mexico City	6%	↑
Los Angeles	6%	↑

New York City and Miami maintain their leading position, with the highest share of GDS bookings. Toronto, Mexico City, and Los Angeles show an upward trend showcasing an increase in the share of GDS bookings, suggesting a growing interest for South American destinations from these origin cities.

These trends emphasize the evolving booking patterns and preferences among North American travelers, providing valuable insights for industry stakeholders to adapt their strategies accordingly.

16 nights

Average of nights booked

Booking Window

Bookings made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days	
4.8%	16.4%	21%	15.4%	23.8%	17.7%	100%

23.8% of those booking flights to North America from South America booked their flight between 2 and 3 months before the travel date, demonstrating the longer booking window and tendance to planning trips to the destinaton in advance.

GDS Bookings from North America to South America by Travel Month

May - Aug, 2024, in % of same amount of bookings made in 2023 as of February 28, 2023

May	June	July	August
+28%	+13%	0%	+14%

The trends in GDS bookings from North America to South America highlight a dynamic pattern of growth in GDS bookings from South to North America throughout May to August 2024 period.

May stands out with a robust YOY growth of 28% (same snapshot date), suggesting that North American travelers are already planning their trip to South American destinations at the beginning of the period.

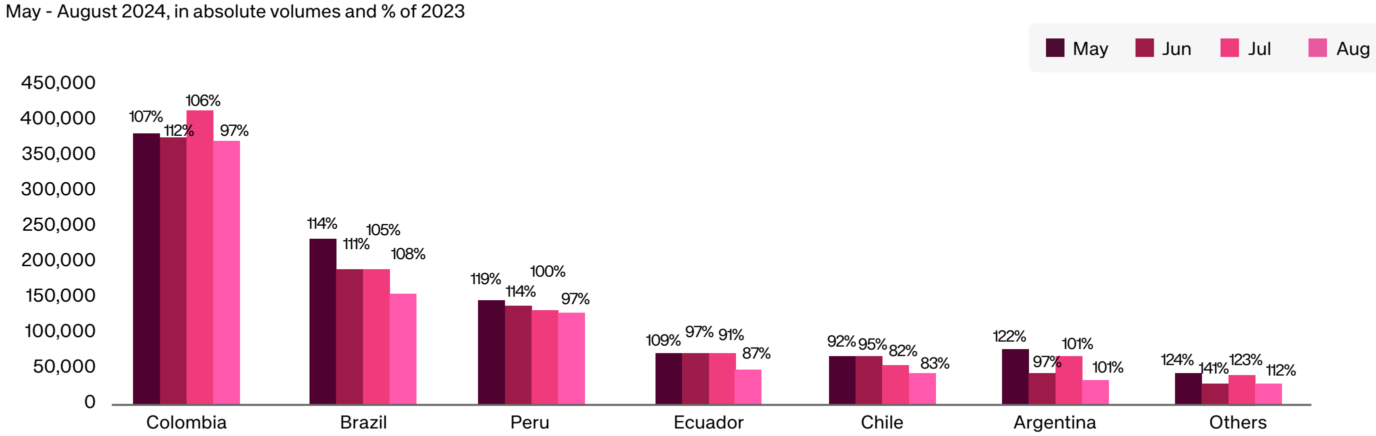
June follows with a 13% YOY growth, indicating a positive trend but at a slightly slower pace. July registers no significant change, maintaining a stable 0% YOY growth. However, August shows a renewed growth with a 14% increase compared to the previous year.

Data Source: Amadeus Bookings Analytics, Data as of February 28, 2024.

Origin Market Focus: Air Capacity from North America

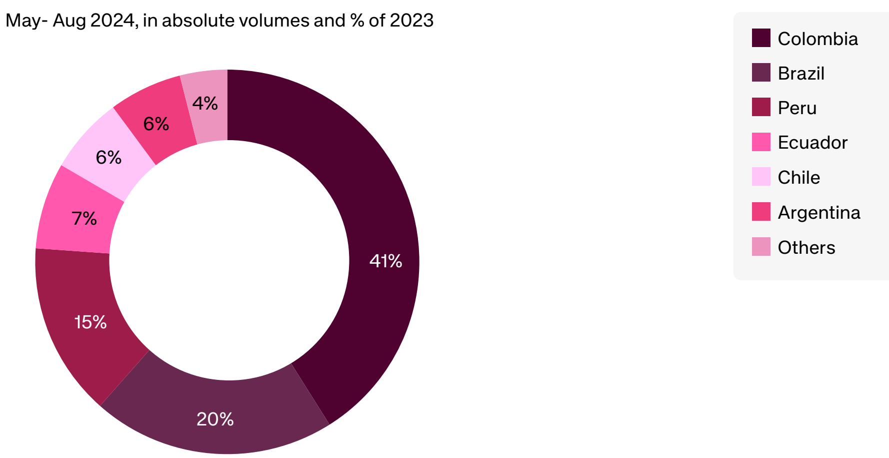
Available Seats by Country

May - August 2024, in absolute volumes and % of 2023



Share of Available Seats by Country

May- Aug 2024, in absolute volumes and % of 2023



Colombia consistently maintains its leading position with the highest share of available seats at 41%, followed by Brazil with 20% share of available seats.

The percentage comparison to 2023 reveals fluctuations in seat availability. Colombia, Argentina, Brazil and Peru all exhibit an higher number of available seats vs. the previous period last year. The level of available seats to Chile and Ecuador from North America show a slight decrease vs. the previous period last year.

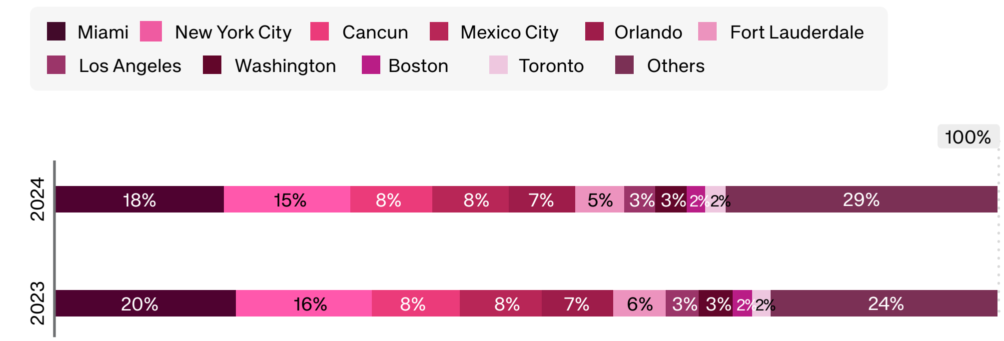
These trends underscore the need for stakeholders in the travel industry to closely monitor and adapt to changing dynamics, ensuring that their offerings align with the evolving preferences of North American travelers heading to South America. The fluctuations in seat availability highlight the dynamic nature of the travel market and the importance of strategic planning for destination countries.

Data Source: Amadeus Schedule Analytics, Data as of March 6, 2024.

Air Traffic Arrivals from North America to South America

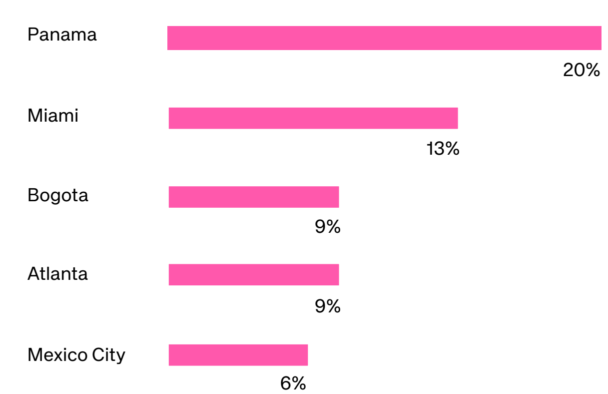
Share of Origin and Destination Traffic by Origin City

May - Aug 2024, share of total traffic



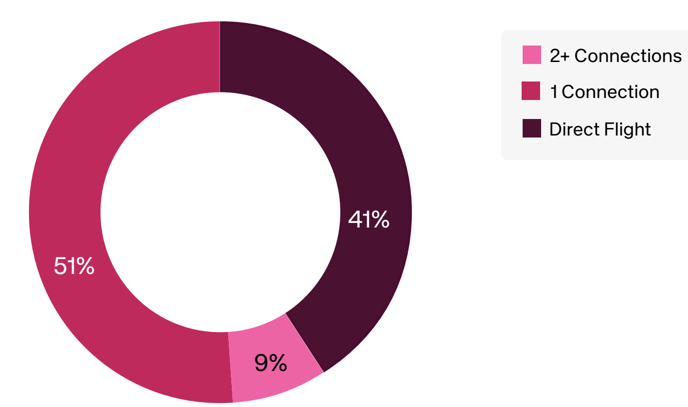
Where Are Passengers Connecting?

May - Aug 2024, top 5 cities



How Are Passengers Reaching South America?

May - Aug 2024



During the analyzed period, traffic flow between North and South America saw changes in city-specific demand. Miami remains the top origin city with an 18% share, followed by New York City at 15%. The "Others" category, representing smaller cities, collectively increased its share from 24% to 29%. This shift indicates a more diverse group of North American cities contributing to travel to South America.

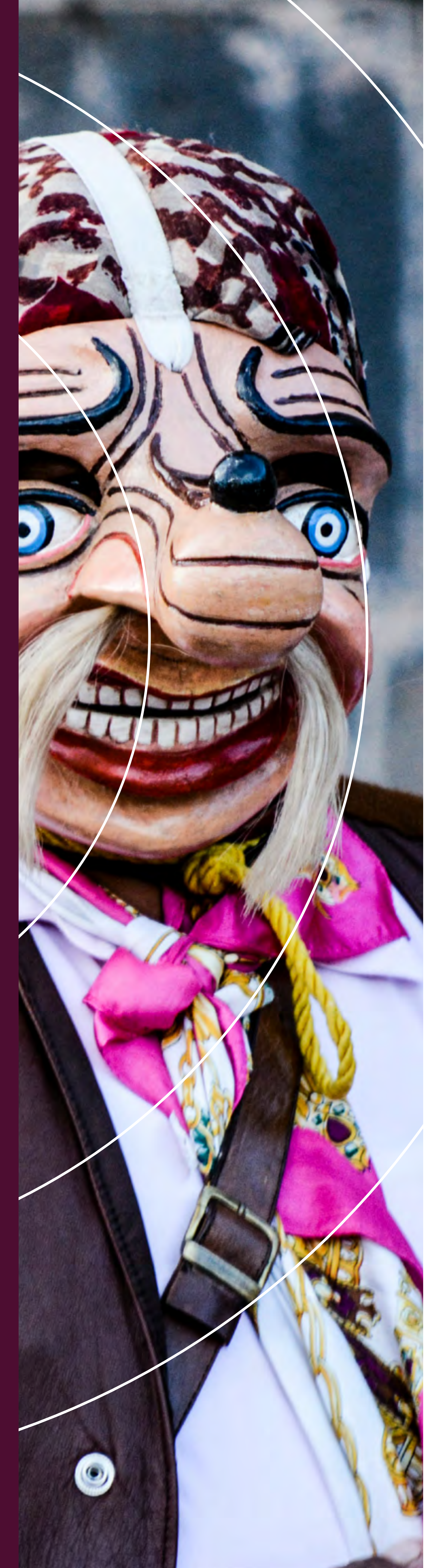
This suggests a more diverse set of North American cities contributing to travel to South America, emphasizing the evolving landscape of origin preferences. The trends emphasize the need for strategic planning and marketing efforts tailored to specific cities, recognizing the nuanced variations in travel demand.

Panama emerges as the primary connecting hub for passengers travelling from North America to South America with 20% share, while Miami and Bogota closely follow with 13% and 9% respectively.

51% of passengers reach South American destinations via one connection, while direct flights account only for 41% of total traffic, indicating the need of enhancing a seamless travel experiences for Noth American travelers when reaching South American destinations.

This data underscores the diverse preferences of travelers in terms of flight connections and the importance of strategic hub cities in facilitating air travel between the two regions.

Data Source: Amadeus Traffic Analytics, Data as of March 6, 2024.



South America

Focus European Source Market

Top origin markets searching for travel to South America from Europe include Spain, UK, Italy, Portugal, and France. The top searched destination cities for travel to South America from Europe include Sao Paulo, Rio de Janeiro, Buenos Aires, Lima, and Bogota.

Lead time from searching to departure date shows 41% of searches happening more than 60 days from departure, 38% between 31 and 60 days from departure, and 21% between 0-30 days from departure.

Top origin markets booking air travel to South America from Europe include Spain, Italy, UK, Germany, and Portugal. 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, 37% between 31 and 60 days from departure, and 19% 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, Italy, and France represent the majority of arrivals to South America from Europe.

The majority of passengers will travel with one connection (49%) or on a direct flight (41%). Passengers with connecting flights will transfer in Madrid, Lisbon, Sao Paulo, Paris, or Amsterdam.

Searches from Europe to South America

European Key Origin Markets

Origin Markets	May - Aug Searches	YOY Growth		'23 Rank
Spain	8.7M	-10%	=	1
UK	5.8M	9%	=	2
Italy	4.9M	9%	=	3
Portugal	3.8M	-7%	↑	4
France	3.6M	6%	=	6

Spain maintains its position as the leading European market searching for trips to South America with 8.7M searches. UK and Italy are both experiencing a positive upward trend, with searches to South American destinations up 9% compared to the same period last year, showcasing an increased interest in South American destinations among travelers from these countries.

These trends underscore the dynamic preferences and fluctuations in interest among European travelers, emphasizing the importance of tailored strategies for each market.

Most Searched South American Cities from Europe

Destination City	Short Term May - Aug, 2024 Departures	Long Term Sep - Dec, 2024 Departures
Sao Paulo	19%	18%
Rio de Janeiro	13%	13%
Buenos Aires	11%	16%
Lima	10%	7%
Bogota	7%	7%

The key trends in the most searched destination cities from Europe to South America for short-term (May - Aug 2024) and long-term trips (Sep-Dec 2024) highlight consistent preferences with some variations. In the short term, Sao Paulo, Brazil, emerges as the top choice, with 19% of total share of searches, followed by Rio de Janeiro (13%) and Buenos Aires (11%). Searches for the period September to December 2024 maintain a similar pattern.

Search to Departure Lead Time

Searches made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

100%

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days
6.5%	14.8%	21.5%	16.3%	23.7%	17.1%

The highest share of search lead time by Europeans to the South American region are concentrated in 2 to 3 months before the day of departure, with a share of 23.7%

Data Source: Amadeus Search Analytics, Data as of February 28, 2024.

Bookings from Europe to South America

European Key Origin Markets

Origin Country	Share of Bookings May - Aug, 2024	vs. 2023
Spain	39%	↓
Italy	15%	↑
UK	11%	↑
Germany	7%	↑
Portugal	6%	↑

Spain remains the dominant origin country in terms of GDS bookings to South America. Italy, the UK, Germany and Portugal all demonstrate an increase in their total share of GDS bookings to South America, signifying a growth in interest and bookings from these European countries.

Understanding these travel preferences presents an opportunity for the travel industry to adapt strategies and tailor offerings to meet the rising demand from these origin markets.

Booking Window

Bookings made in October 2023 - January 2024 for departures in 05/02/2024 - 10/03/2024

100%

1-15 days	16-30 days	31-45 days	46-60 days	61-90 days	91-120 days
5.4%	13.4%	21.3%	15.5%	24.9%	19.4%

25 nights

Average of nights booked

Travellers from Europe to South America tend to book their flight in advance, with around 25% of visitors presenting a 61 to 90-days booking window.

GDS Bookings from Europe to South America by Travel Month

May - Aug, 2024, in % of same amount of bookings made in 2023 as of February 28, 2023

May	June	July	August
+43%	+44%	45%	+41%

GDS bookings in May show a robust 43% YOY growth, followed by further increases in June (44%), July (45%), and August (41%).

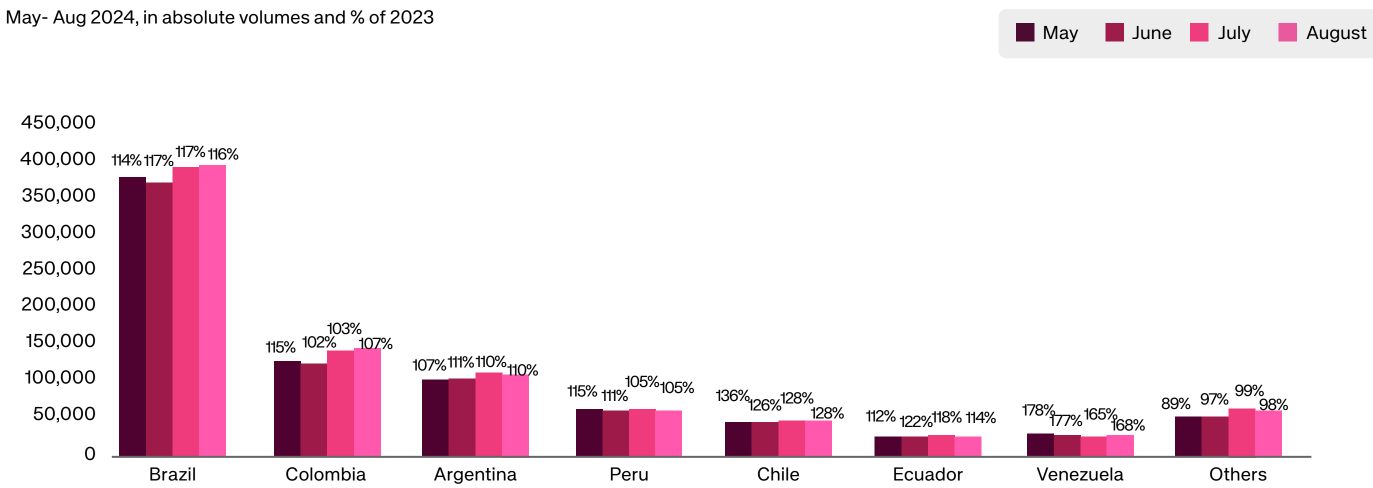
These positive growth rates across all four months suggest a sustained and considerable interest in travel from Europe to South America during the specified period in 2024.

Data Source: Amadeus Bookings Analytics, Data as of February 28, 2024.

Origin Market Focus: Air Capacity from Europe

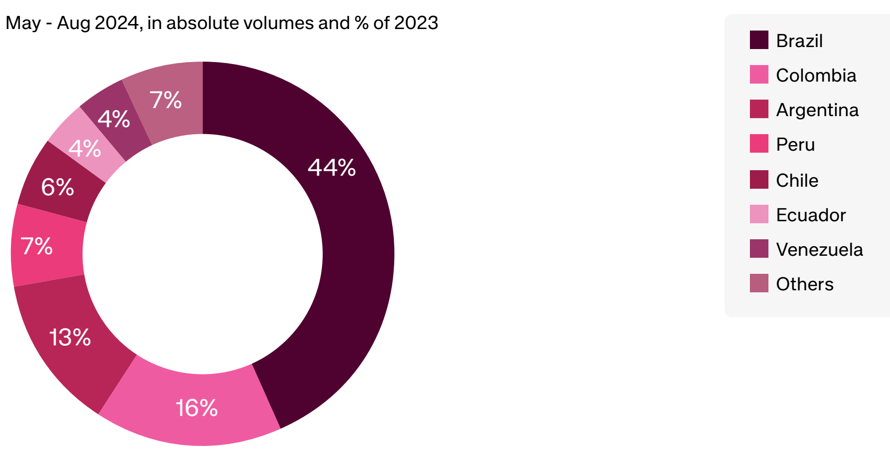
Available Seats by Country

May- Aug 2024, in absolute volumes and % of 2023



Share of Available Seats by Country

May - Aug 2024, in absolute volumes and % of 2023



The majority of available seats from Europe to South Americais led by Brazil with a dominant share of 44%, followed by Colombia at 16% and Argentina at 13%.

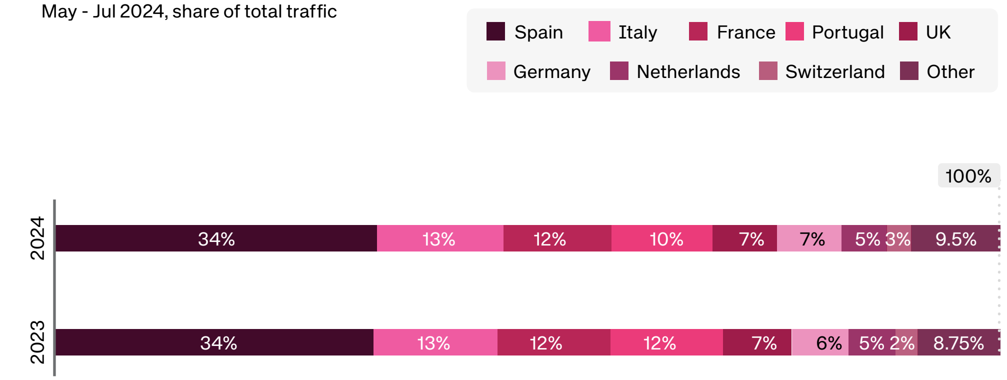
Most destinations show positive growth, having surpassed the level of available seats of 2023 for the period. This increase highlight the dynamic growth in air connectivity between Europe and South America and facilitates more accessible travel for European visitors to South American destinations.

This information is key for destinations and industry stakeholders, as it emphasizes the evolving accessibility of different North American destinations and underscores the strategic planning required to meet varying demand levels.

Arrivals from Europe to South America

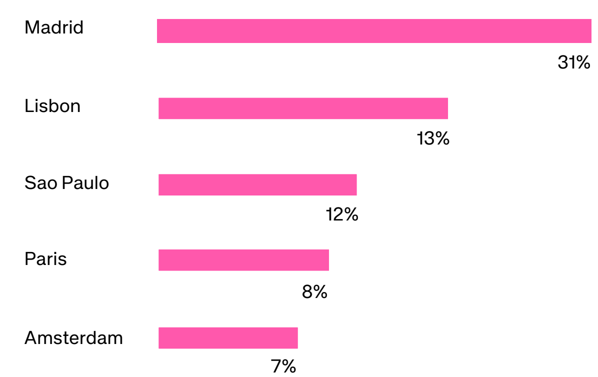
Share of Arrivals by Origin City

May - Jul 2024, share of total traffic



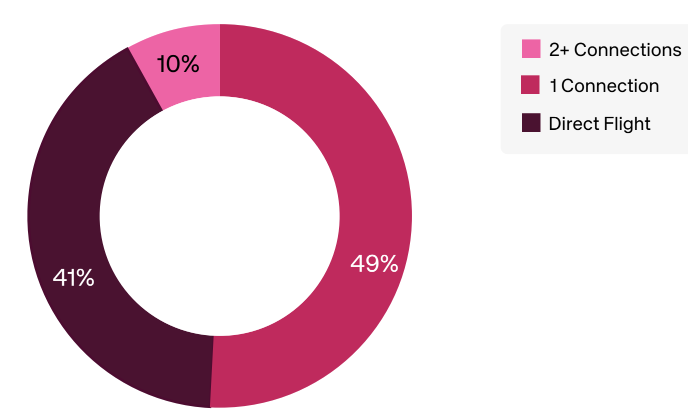
Where Are Passengers Connecting?

May - Aug 2024, top 5 cities, % of total traffic



How Are Passengers Reaching South America?

May - Aug 2024



Origin and Destination traffic from Europe to South America for the analysed period reveals a generally stable landscape compared to the previous year. Spain maintains its position as the dominant origin country with 34%, followed by Italy and France, both holding steady at 13% and 12% respectively.

These trends highlight the resilience of established traffic patterns and offer insights for industry stakeholders to fine-tune their strategies, recognizing the subtle shifts in origin and destination traffic among European markets heading to South America.

Madrid emerges as as the primary hub where passengers connect upon reaching South America, accounting for 31% of total connections.

Most passengers opt for a single connection, accounting for 49% of the total, while direct flights constitute 41%. A smaller percentage, 10%, involves two or more connections.

These patterns suggest that Madrid plays a crucial role as a connecting hub for European travelers heading to South America, emphasizing its strategic significance in facilitating air travel between the two continents.

Data Source: Amadeus Schedule Analytics, Data as of March 6, 2024.

Data Source: Amadeus Traffic Analytics, Traffic at O&D Level, Data as March 6, 2024.

Origin Market Focus:
North America New Routes to South America

New Routes

May - August 2024

Origin Country	New routes		Date
Brazil	Orlando	Fortaleza	Jun-24
Chile	Orlando	Santiago	Jun-24

Origin Market Focus:
Europe to South America

New Routes

May - August 2024

Origin Country	New routes		Date
Venezuela	Funchal	Caracas	Aug-24

Data Source: Amadeus Search Analytics, Data as March 6, 2024.

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 February 28, 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 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 UN Tourism

UN Tourism 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, UN Tourism promotes safe and seamless travel for all. UN Tourism also works to make tourism the foundation of trust, and international cooperation, as well as a central pillar of growth and opportunity. UN Tourism is at the forefront of global efforts to achieve the 2030 Agenda for Sustainable Development 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.

To find out more about Amadeus, visit www.amadeus-hospitality.com.

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