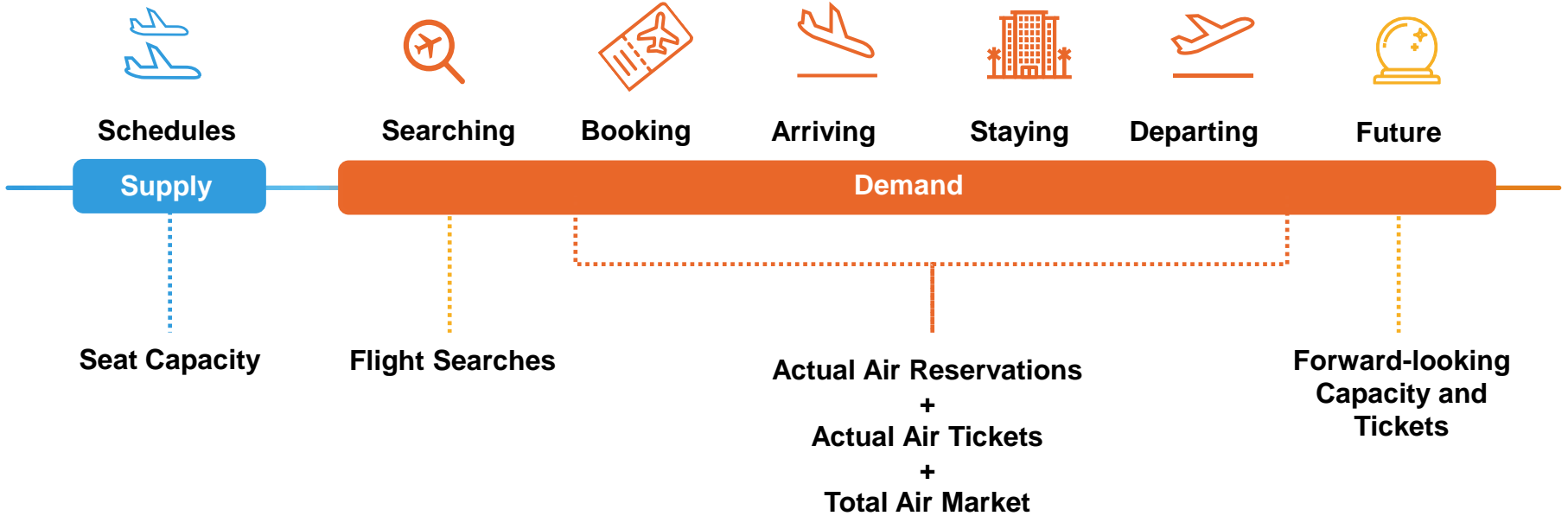


China Travel: Lunar New Year 2023 and beyond

Nancy Dai, China Expert, ForwardKeys

19 Jan 2023

ForwardKeys data captures and reflects the entire traveller journey



Main Data partners



* Historic data

What topics will we cover today?



**China domestic
travel trend**



**The outlook of
Chinese New Year**



**The rebound of
China outbound travel**



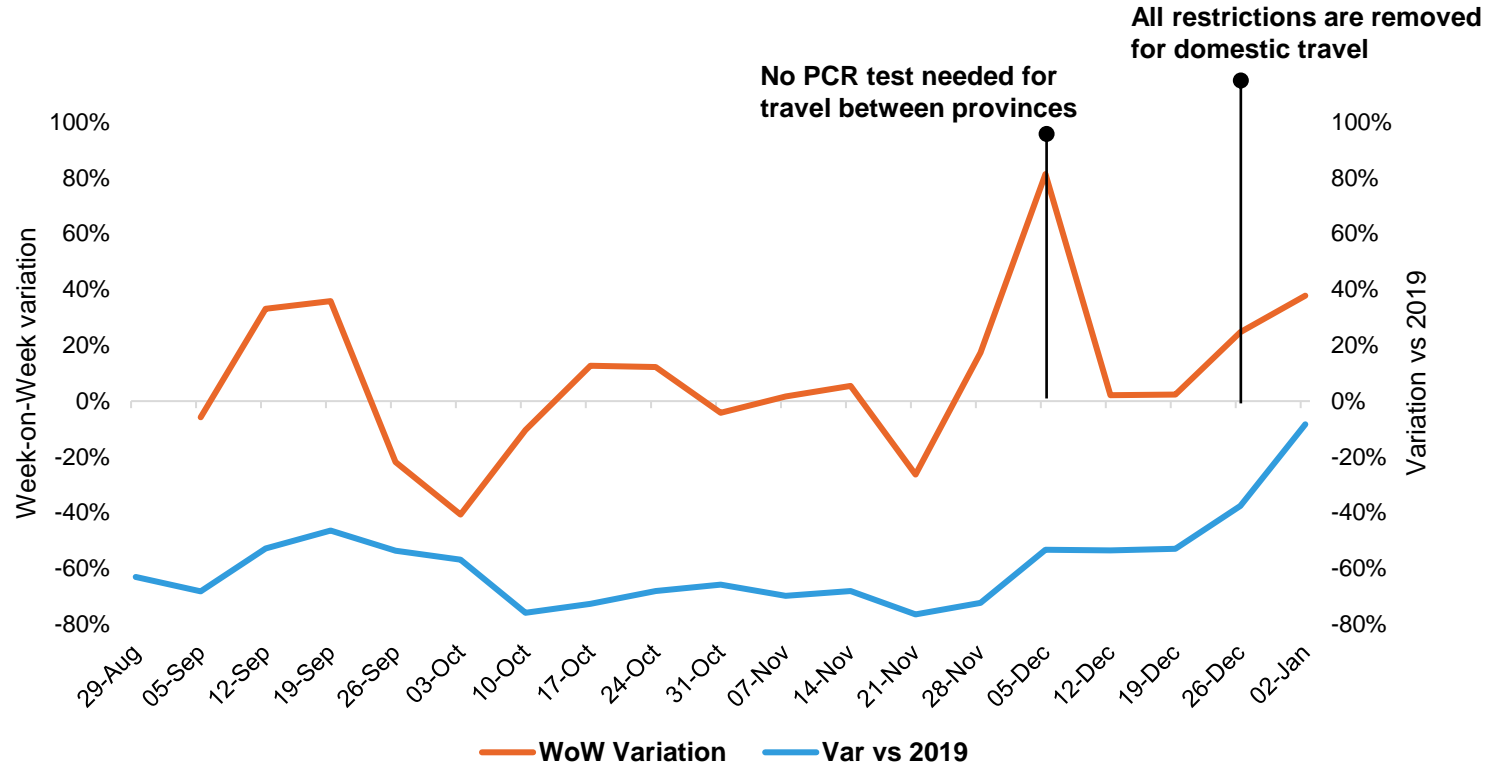
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Domestic travel trends



The ease of COVID controls have triggered a surge in flight bookings

Tickets for any future domestic travel within China; Week-on-week variation and variation vs. 2019



Flight bookings to Sanya are outperforming pre-pandemic levels

Most resilient destinations (out of destinations with a share size > 2%); 7 Dec 2022-10 Jan 2023 vs 7 Dec 2019-10 Jan 2020

Destination city	% of 2019's level
Sanya	102%
Chengdu	92%
Haikou	88%
Harbin	82%
Kunming	70%
Chongqing	75%
Wuhan	75%
Hangzhou	73%
Xiamen	58%



ForwardKeys

The outlook for Chinese New Year travel

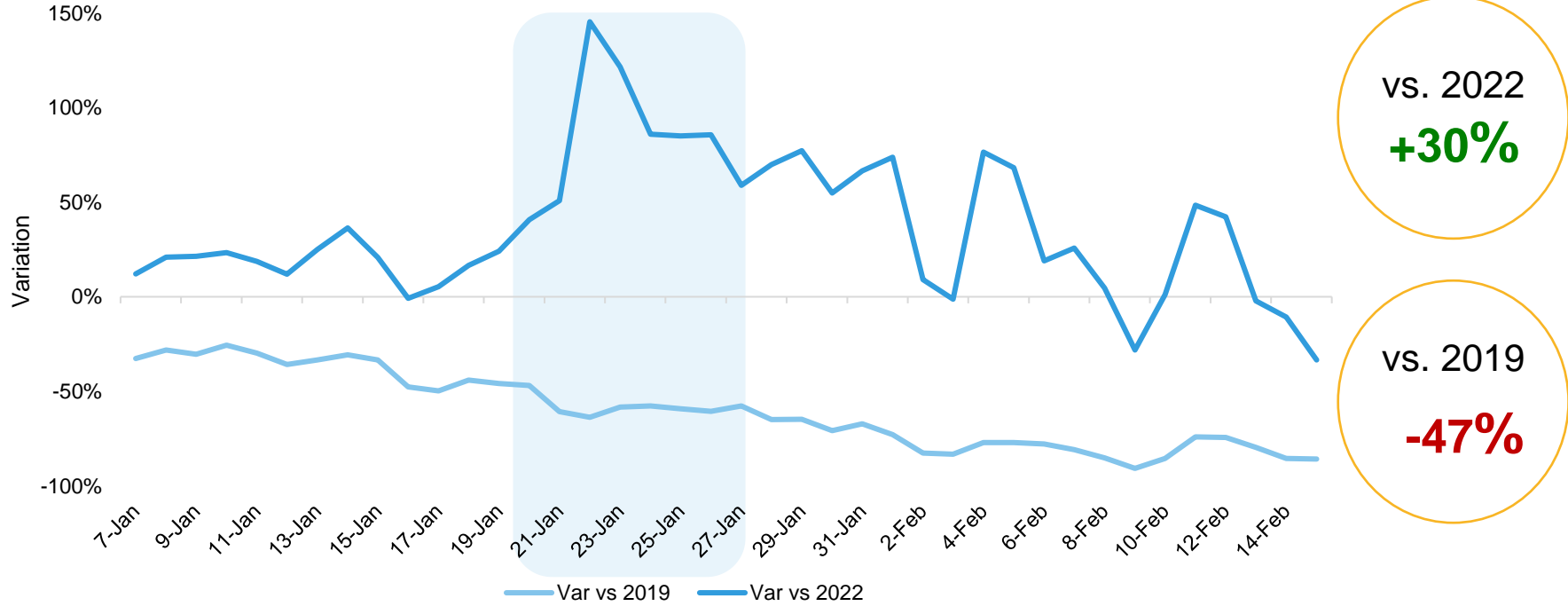
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The outlook for Chinese New Year travel

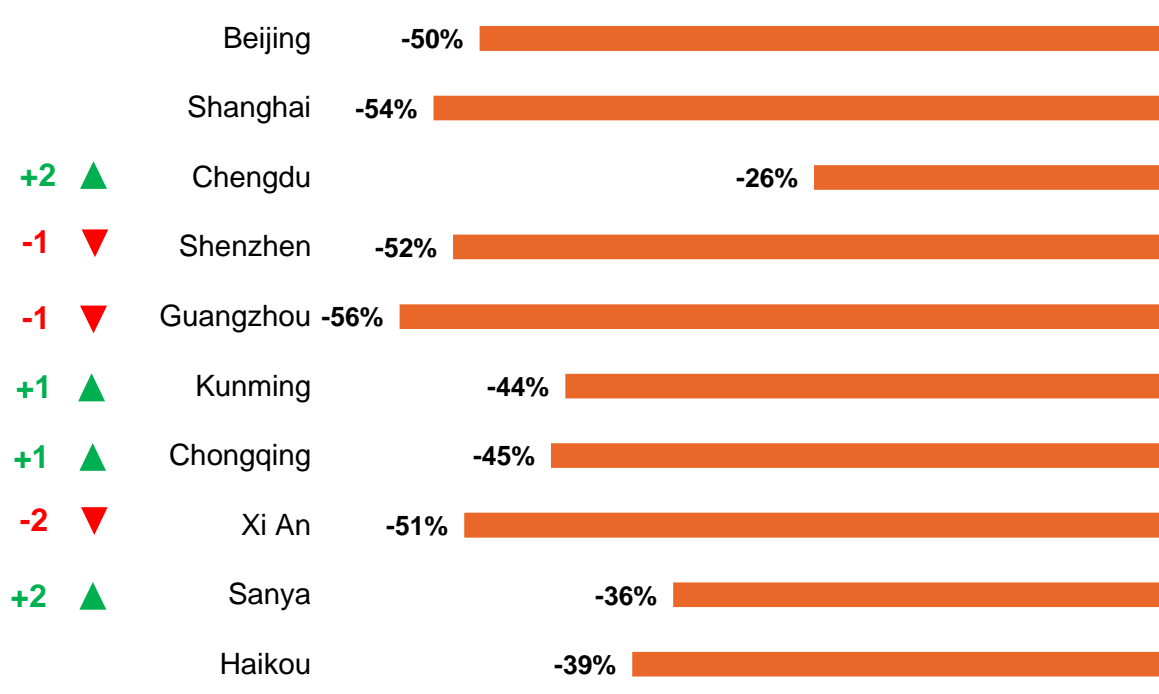
Daily bookings for domestic travel during Chinese New Year period; as of 10 Jan 2023; var vs. relative period in 2019/2022

China New Year Week



Top destinations during Chinese New Year

Destinations during Chinese New Year week; as of 10 Jan 2023; variation vs. 2019





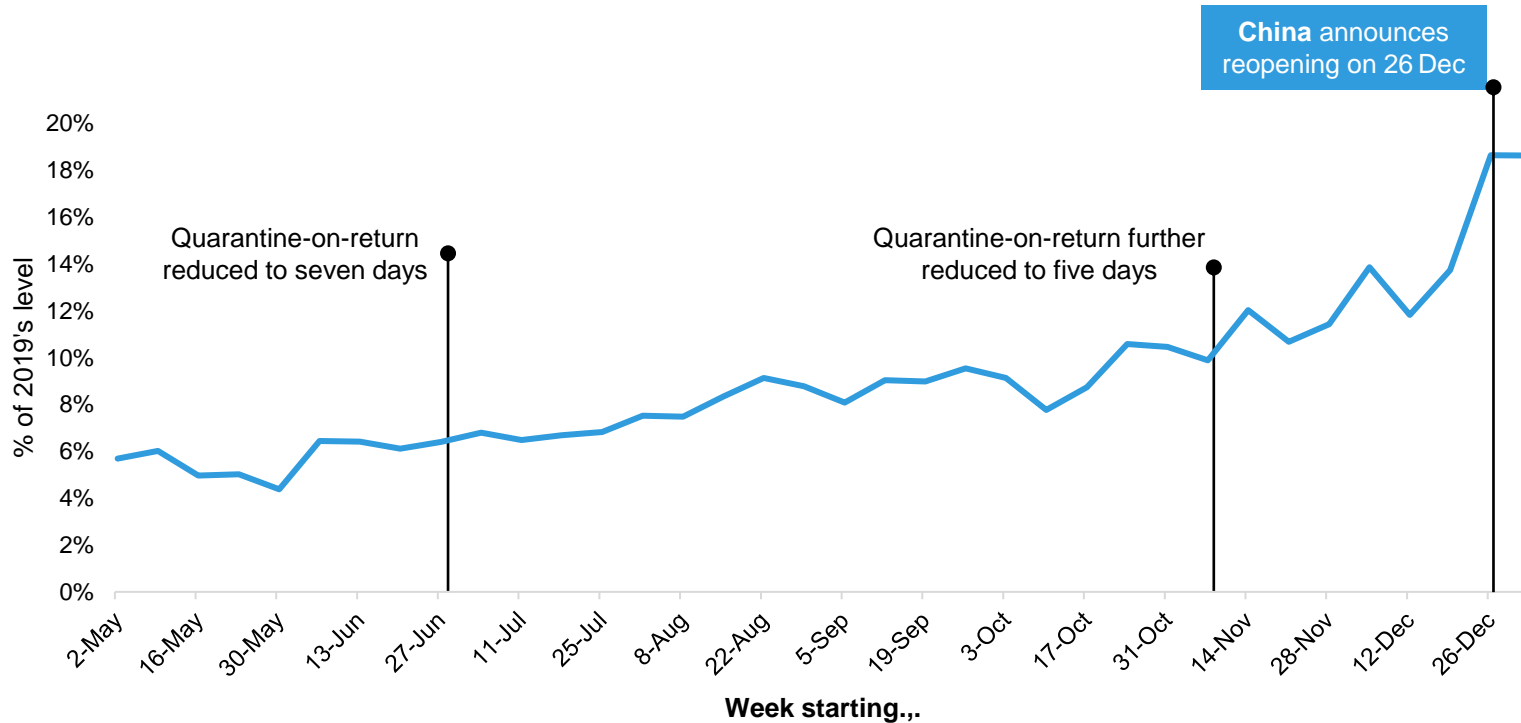
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Outbound travel



Bookings for outbound travel surged after relaxation, though still behind 2019's level

Tickets issued up until 8 Jan 2023, for any future outbound China travel; % of 2019's level



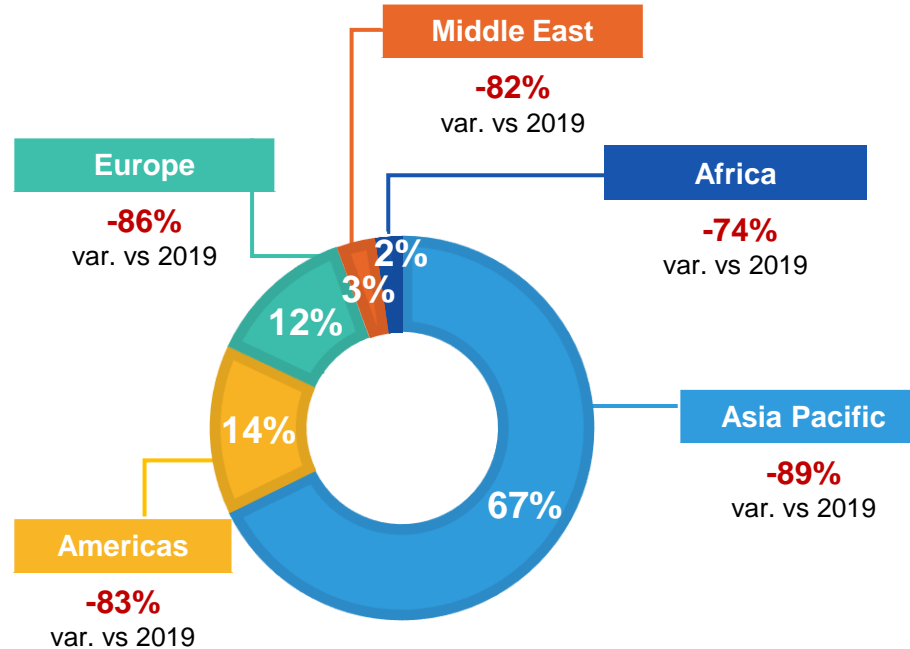
Destinations with relaxed travel rules benefit the most

Fastest growing destinations; 26 Dec 2022-8 Jan 2023 vs 12 Dec – 25 Dec 2022

Fastest growing Destinations among Top 15	compared with 14 days prior to the announcement of relaxation
Thailand	+92%
Cambodia	+83%
Macao	+77%
Hong Kong	+74%
Indonesia	+45%
United Arab Emirates	+39%

Intra-regional destinations are the most popular for Chinese travellers

Booked international departures from China between Jan and Mar 2023, as of 7 Jan 2023; vs 2019 levels



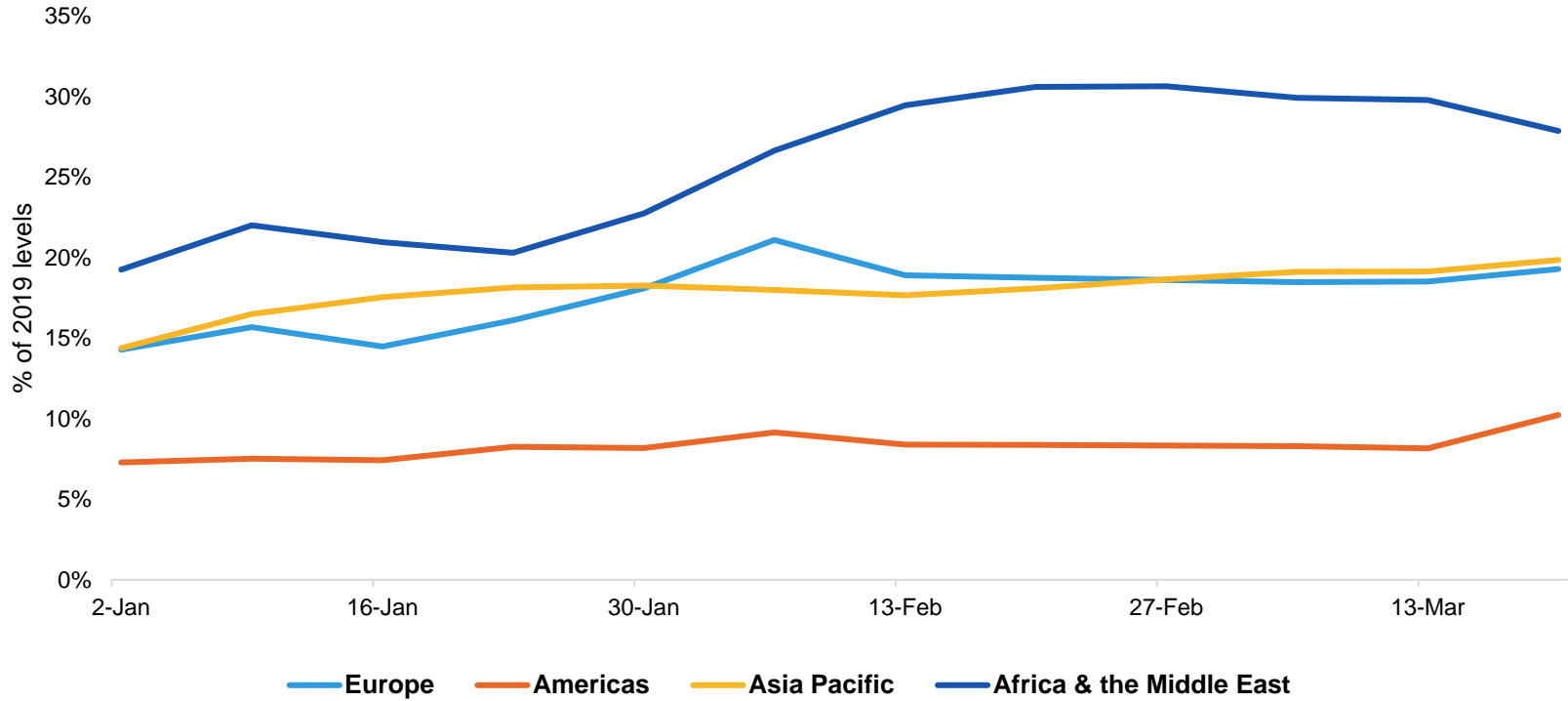
According to current bookings, a quick recovery is not expected to major destinations in Q1

Booked international departures from China between Jan and Mar 2023, as of 7 Jan 2023; vs 2019 levels

Top destinations	% of 2019's level
Macao	52%
South Korea	18%
U.S.A.	14%
Taiwan	18%
Hong Kong	14%
Japan	6%
Singapore	15%
Australia	11%
Canada	32%
Thailand	4%
TOTAL	14%

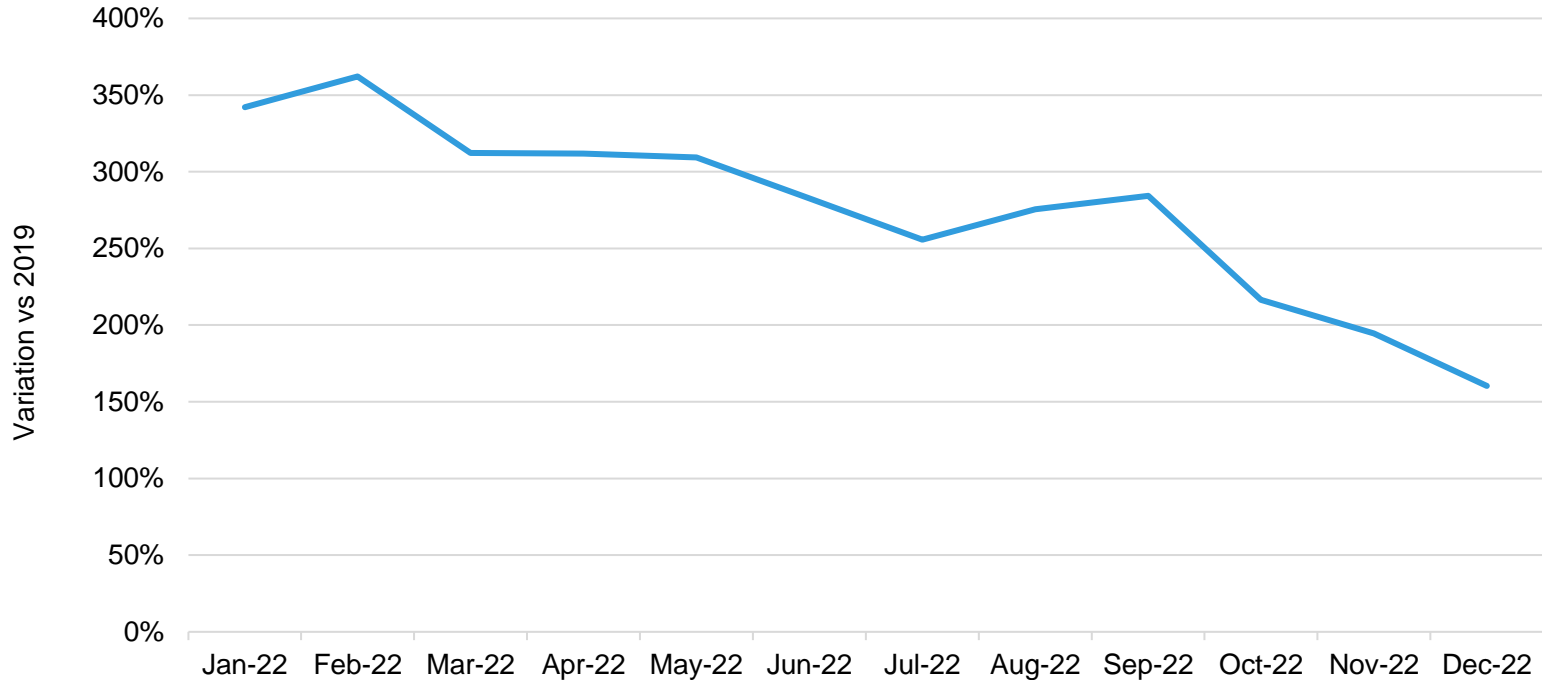
Capacity for international departures remains limited in Q1

Capacity for international departures from China between Jan and Mar 2023, as of 9 Jan 2023; vs 2019 levels



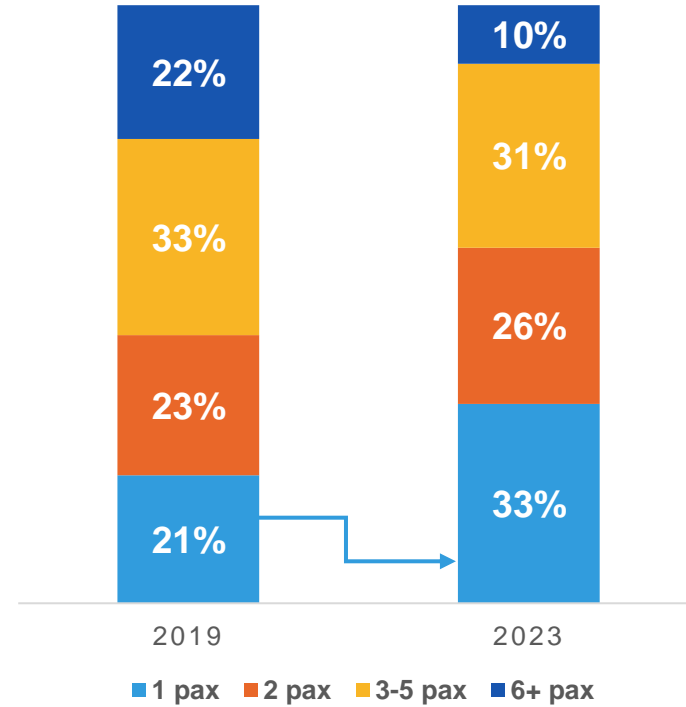
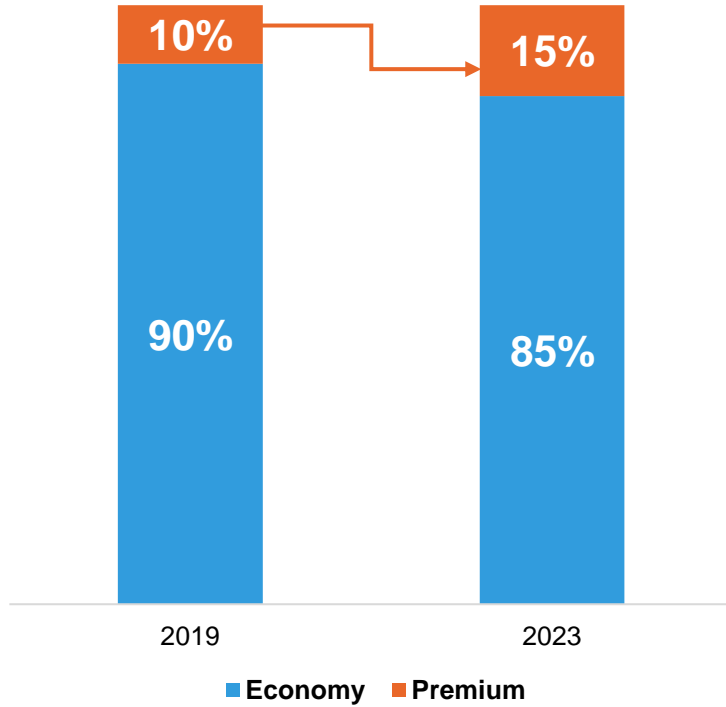
China outbound flight fares remains high, although it shows a downward trend

Air Fares for China outbound flights; variation 2022 vs 2019



Booking patterns for China outbound travel

Bookings for return trip from China to international destinations between Jan and Mar 2023, as of 7 Jan 2023; vs 2019



Take-Aways

1

The ease of COVID controls have triggered a surge in bookings for domestic flights.

Sanya is the hottest destination with the fastest recovery.

Take-Aways

2

Forward bookings for Chinese New Year are currently 47% behind pre-pandemic levels but already 30% ahead last year.



Take-Aways

3

Pent-up demand remains high and Southeast Asia is most likely to benefit first from the return of Chinese tourists.

The lack of flight capacity and high fares could be the bottleneck.



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