

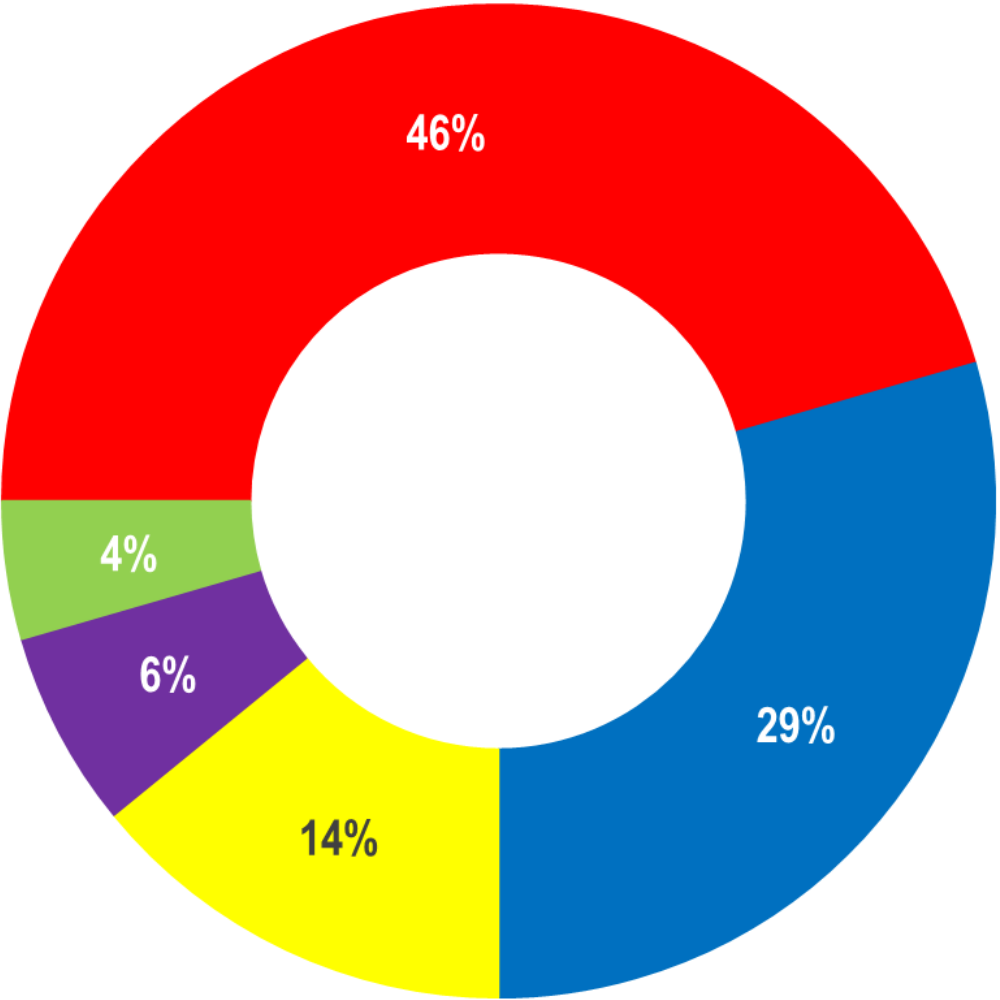
ETOA

Asia market trends

June 2025



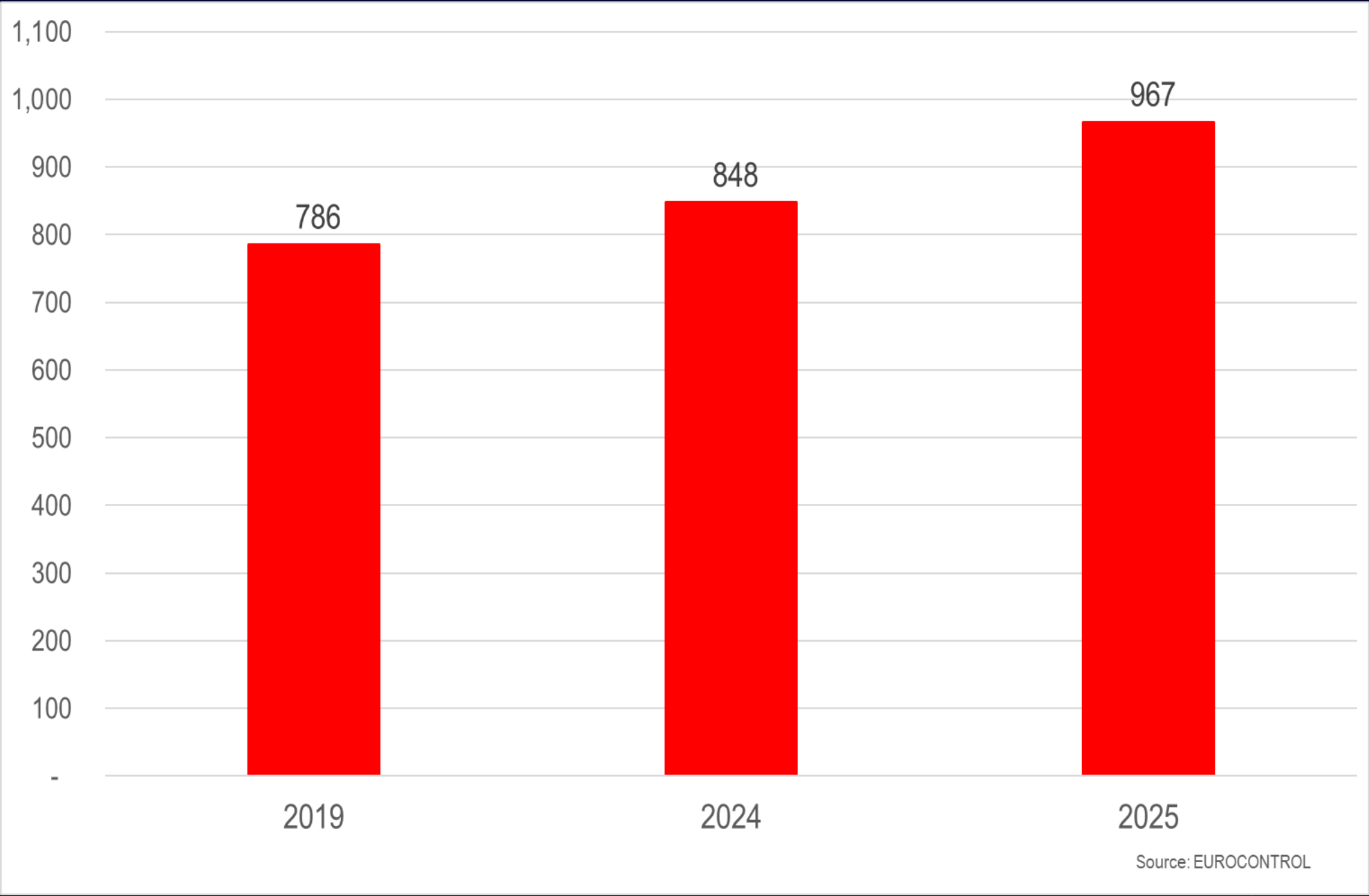
Mix of long-haul visitor nights in tourist accommodation in EU27 in 2023



■ North America ■ Asia ■ Central and South America ■ Oceania ■ Africa

Source: Eurostat

Daily flights between Europe-Asia Pacific (week of 19-25 May 2025 and equivalent week in 2019 and 2024)

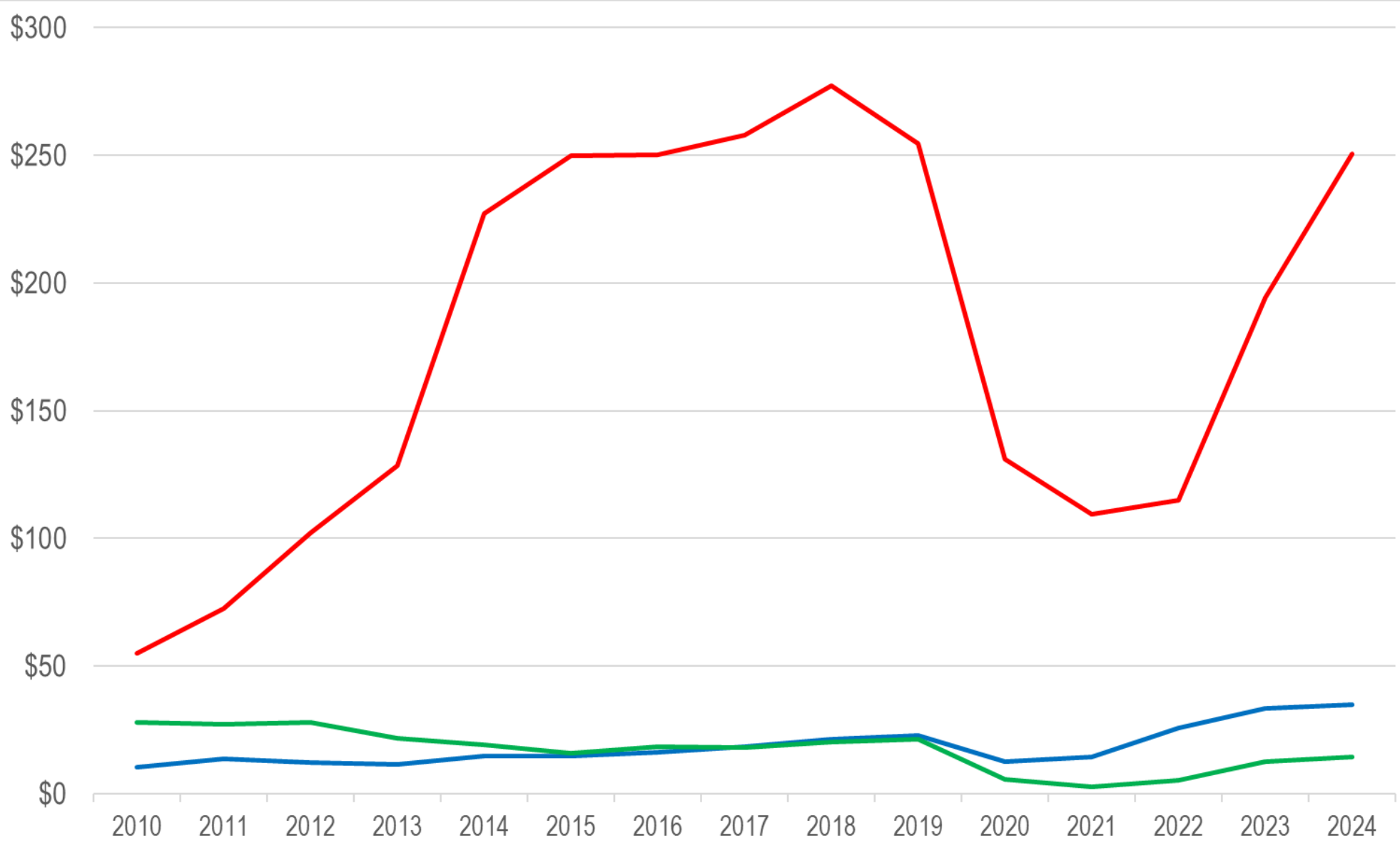


Source: EUROCONTROL

A focus on three markets



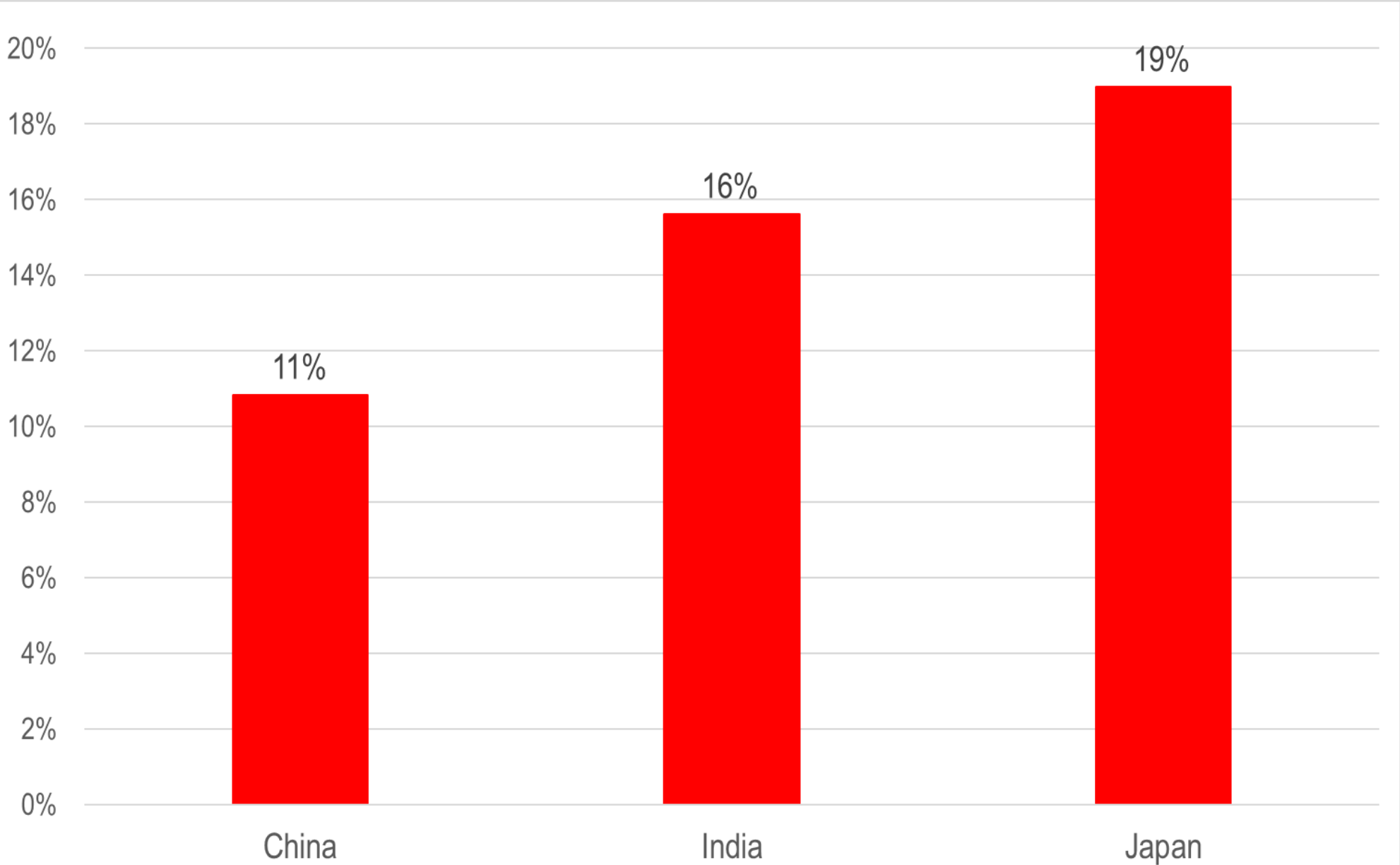
Outbound tourist expenditure (US\$ billions)



— China — India — Japan

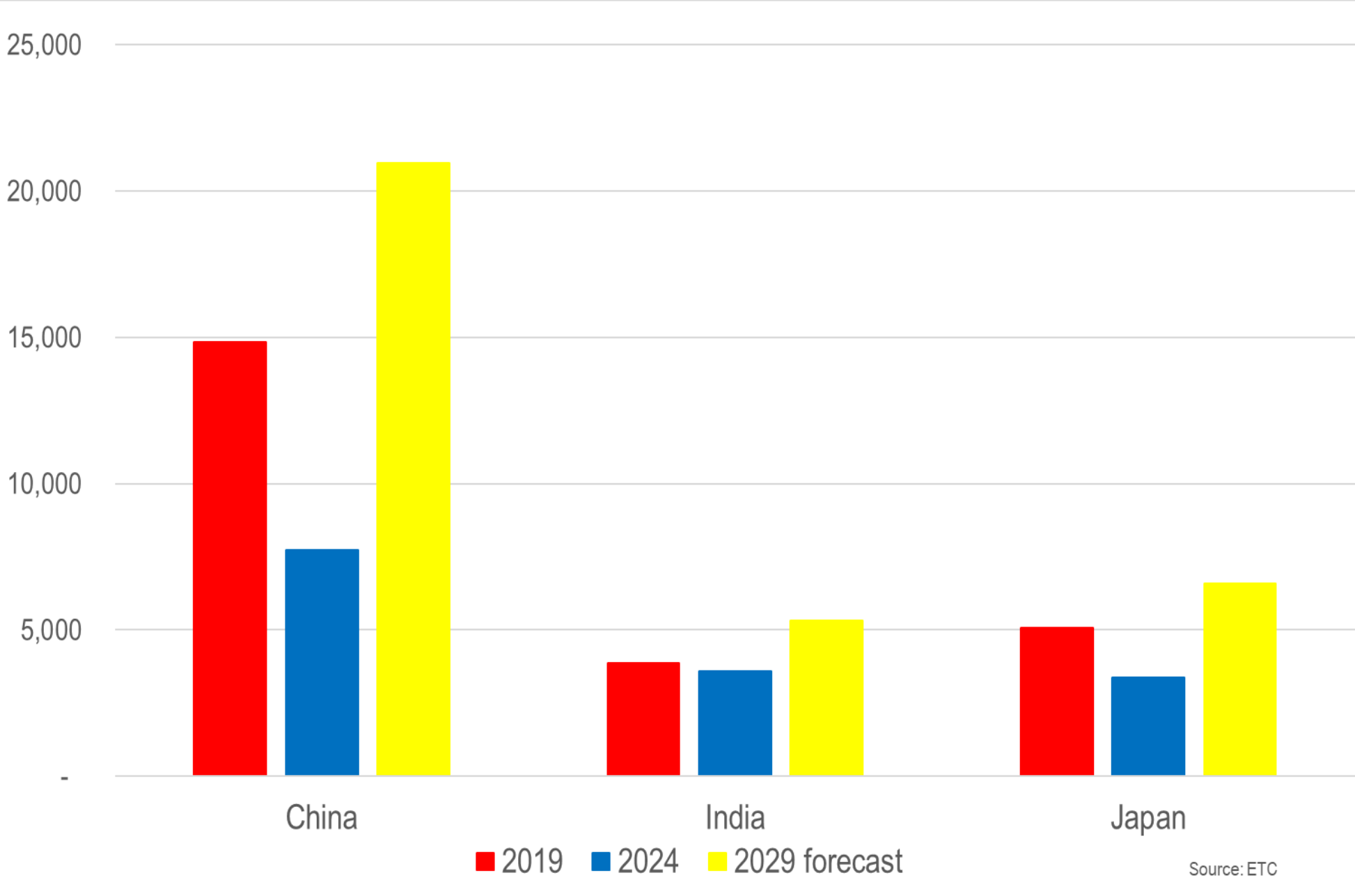
Source: UNWTO

Share of outbound tourist departures destined for Europe in 2024

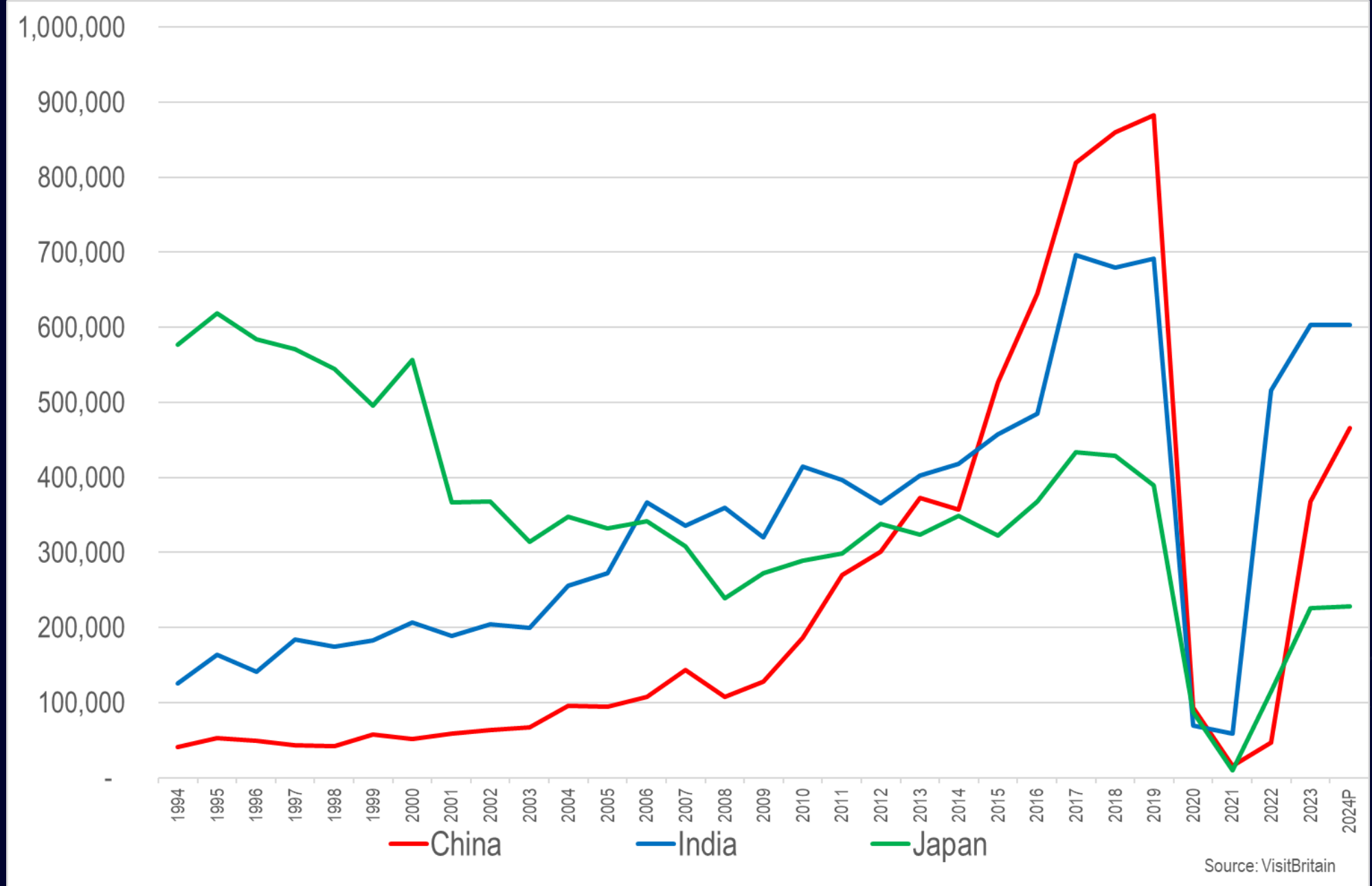


Source: ETC

Outbound travel to Europe – estimates and forecasts (000s of visits)



Inbound visits to the UK since 1994



Considerations seen as “Extremely important” when deciding on a destination

	China	India	Japan
A good place for treating myself	61%	66%	46%
A place recommended by friends or family	53%	64%	30%
Has a thriving arts and contemporary culture scene	60%	64%	54%
Has an interesting mix of cultures from around the world	61%	69%	47%
I can roam around visiting many types of places	60%	72%	60%
If I don't visit soon, I'd miss out	49%	55%	28%
Is a mixture of old and new	54%	67%	36%
Is a place where I can explore history and heritage	63%	70%	55%
Is a welcoming place to visit	62%	75%	54%
Is good for relaxing, resting, recharging	68%	72%	63%
Is good for seeing famous sites, places, ticking off the 'must do' list	63%	71%	38%
Is good to visit at any time of year	59%	67%	44%
Is inclusive and accessible for visitors like me	62%	69%	48%
It has experiences I can't have anywhere else	59%	70%	51%
It has surprising and unexpected experiences	61%	71%	41%
It offers the opportunity to travel sustainably/responsibly	57%	71%	37%
It's easy to get around once there	59%	68%	53%
It's easy to get to	58%	69%	42%
Offers experiences I want to share on social media	57%	65%	28%
Offers good value for money	64%	75%	53%
Offers lots of different experiences in one destination	58%	70%	44%
There are interesting local people to meet	57%	69%	28%
There are vibrant towns and cities to explore	63%	69%	54%
There is a good variety of food and drink to try	65%	69%	63%
There is beautiful coast and countryside to explore	65%	75%	51%

Source: VisitBritain

China - top five

- Is good for relaxing, resting, recharging
- There is a good variety of food and drink to try
- There is beautiful coast and countryside to explore
- Offers good value for money
- Is a place where I can explore history and heritage

India - top five

- Is a welcoming place to visit
- Offers good value for money
- There is beautiful coast and countryside to explore
- I can roam around visiting many types of places
- Is good for relaxing, resting, recharging

Japan - top five

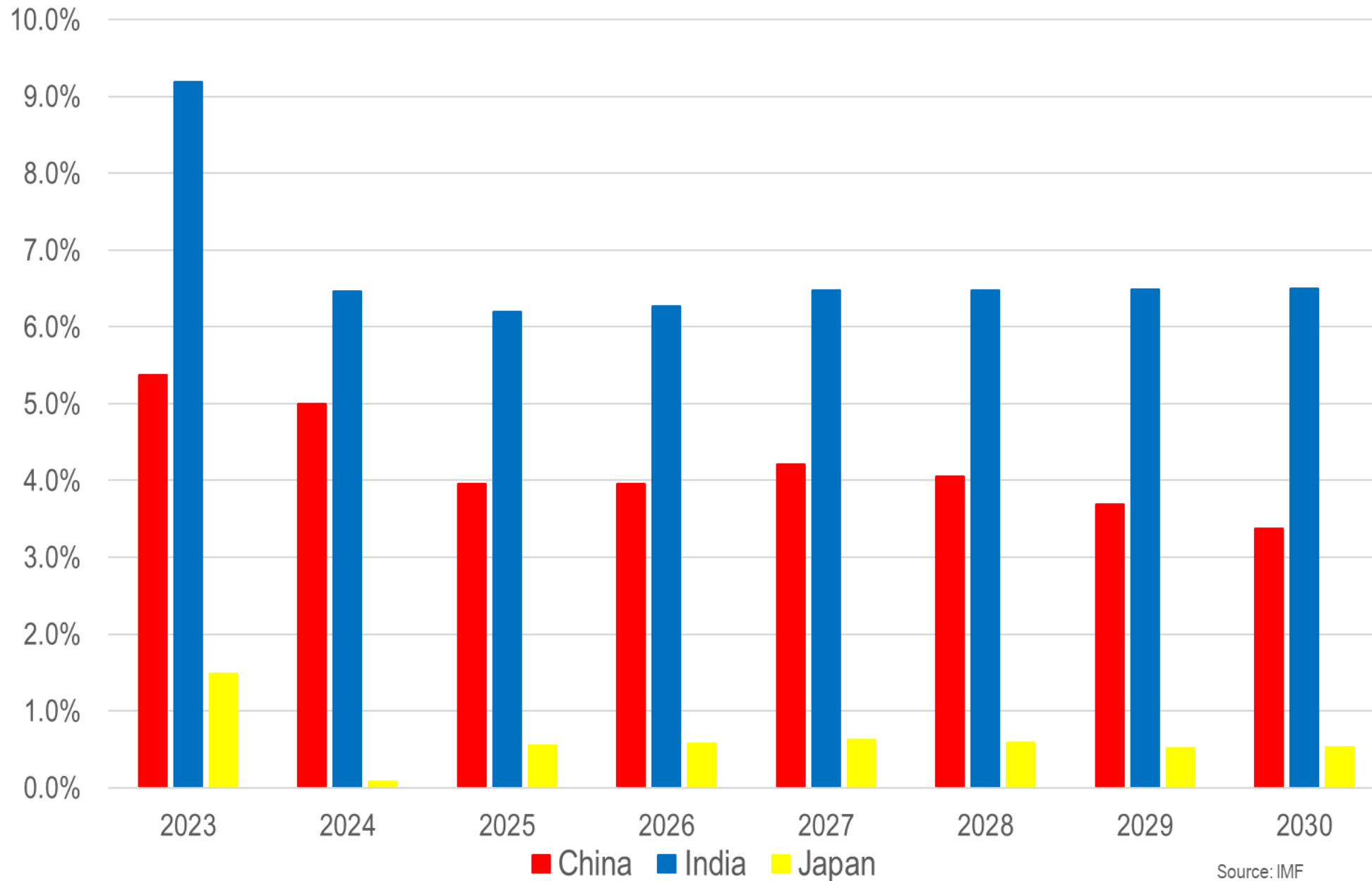
- Is good for relaxing, resting, recharging
- There is a good variety of food and drink to try
- I can roam around visiting many types of places
- Is a place where I can explore history and heritage
- Has a thriving arts and contemporary culture scene

Sources of holiday inspiration (% of respondents using source)

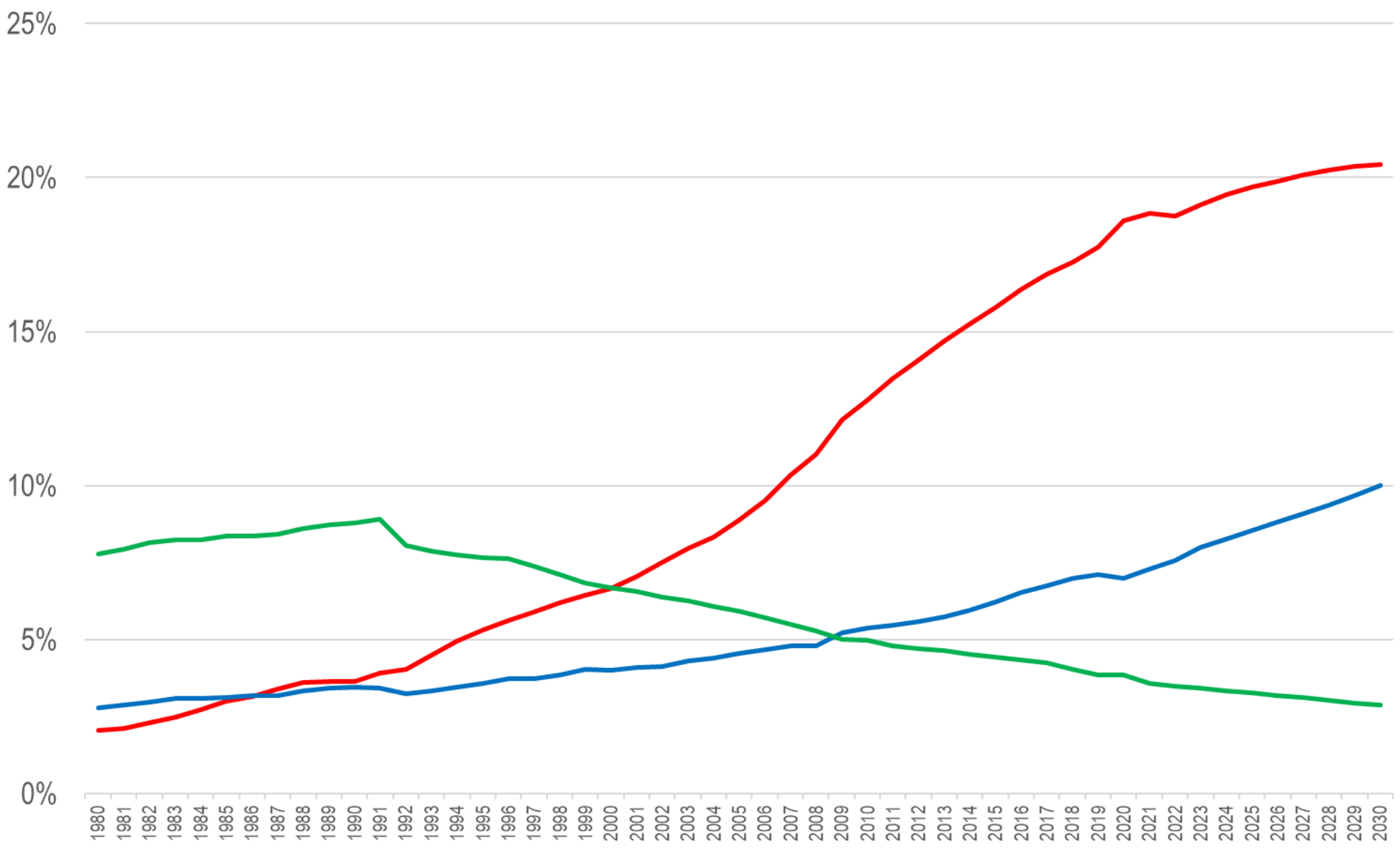
	China	India	Japan
Social media - travel bloggers, influencers or others sharing their experiences	47%	52%	28%
Travel websites or web pages found via search engines	37%	44%	35%
Social media - advice, recommendations or connections with friends & family	47%	49%	25%
Information, imagery or itineraries on the National Tourist Board Website of that country	40%	43%	27%
Photography, GIFS or videos on websites	36%	39%	30%
Photography, GIFS or videos on social media	43%	38%	27%
Recommendations by friends and family	32%	42%	32%
Imagery, advertising or ideas through an online travel website/agent	37%	34%	36%
Books, newspapers or magazines	24%	36%	31%
Advice from information centres in the destination I'm visiting	33%	36%	13%
International movies or television programmes/series	28%	35%	20%
Advice from accommodation providers on things to do and see	29%	33%	19%
Travel apps I can download on my mobile phone	36%	33%	11%
Information on the Government website of that country	27%	36%	17%
Movies or television programmes/series with actors or directors from my home country	29%	36%	10%
Advertising campaigns I see on television or at the cinema	30%	32%	19%
Advertising campaigns I see online	29%	32%	18%
Advertising campaigns I see on billboards, posters or outdoor advertising	31%	32%	12%
Music, concerts, tours I hear or read about	31%	30%	15%
Sporting events, festivals or activities I hear or read about	29%	32%	16%
Places my children see or hear about on kids' TV, movies or from friends at school	26%	36%	9%
Bargain deals on airfares or tours	20%	27%	19%
Podcasts & radio	14%	14%	7%

Source: VisitBritain

IMF estimates and forecasts for real GDP growth



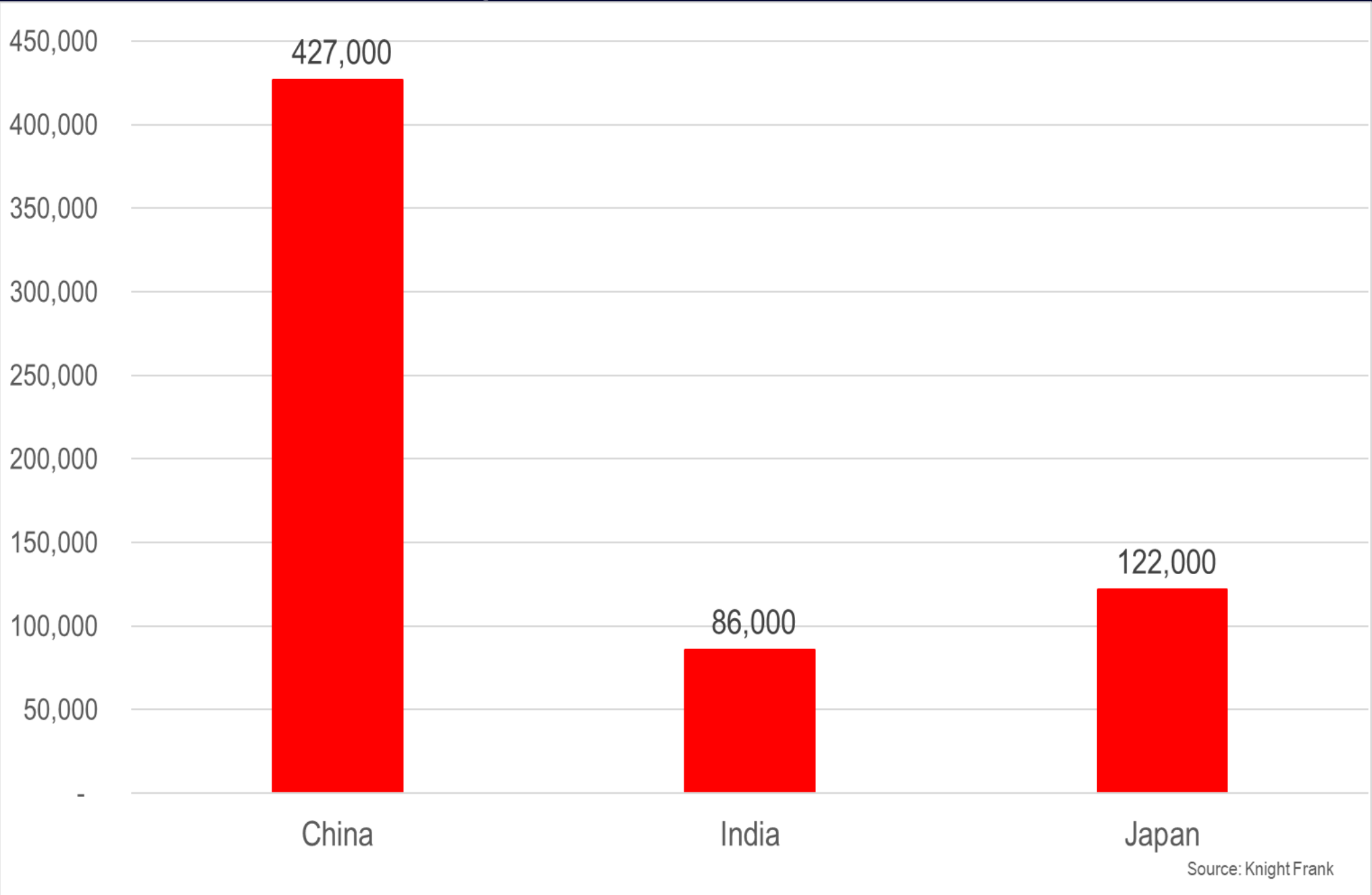
Share of global GDP 1980 to 2030



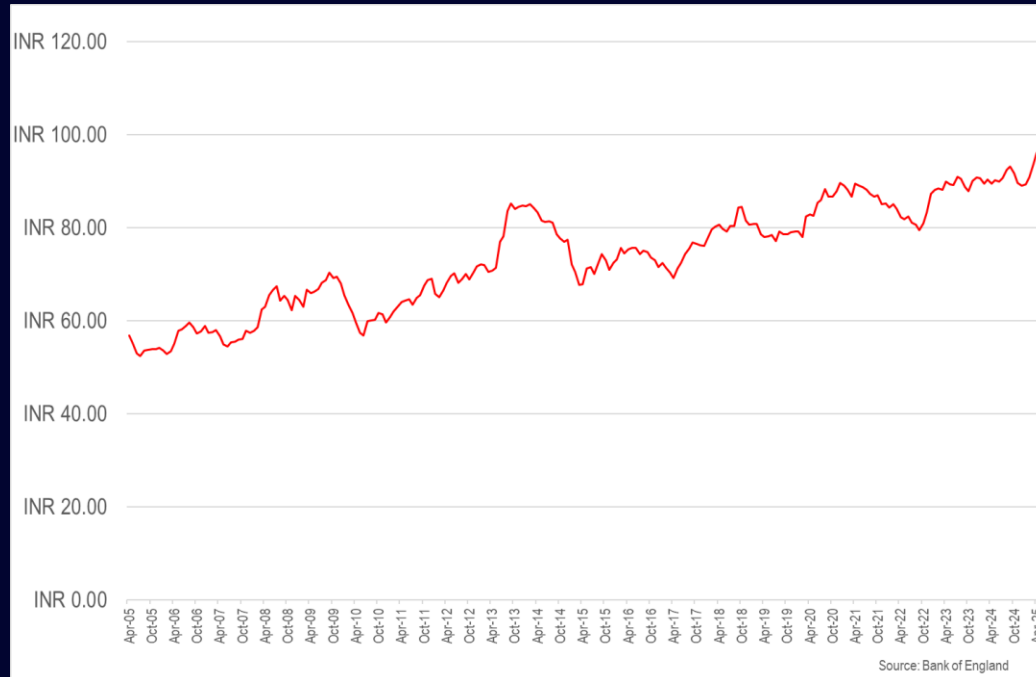
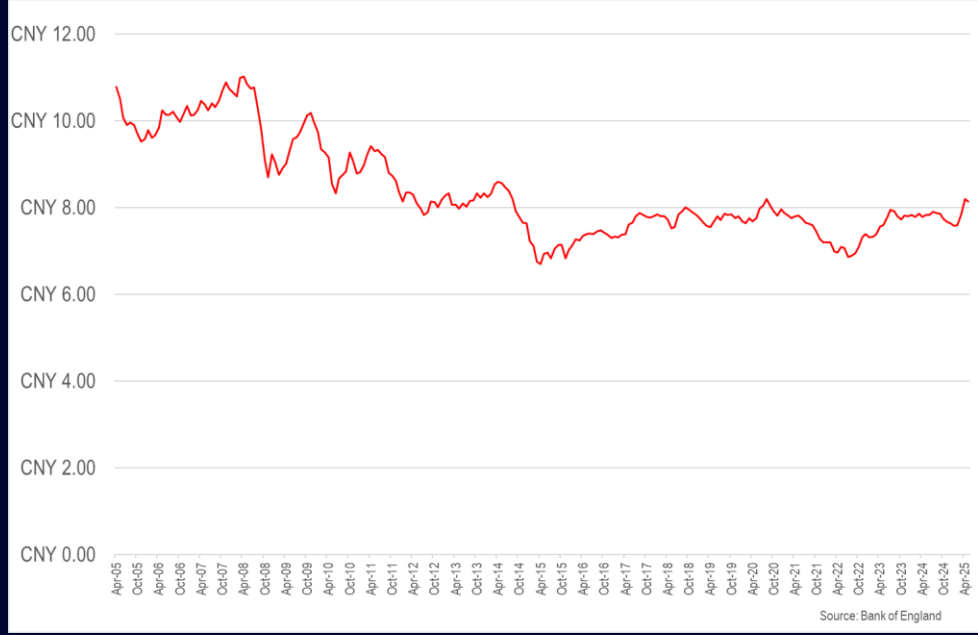
— China — India — Japan

Source: IMF

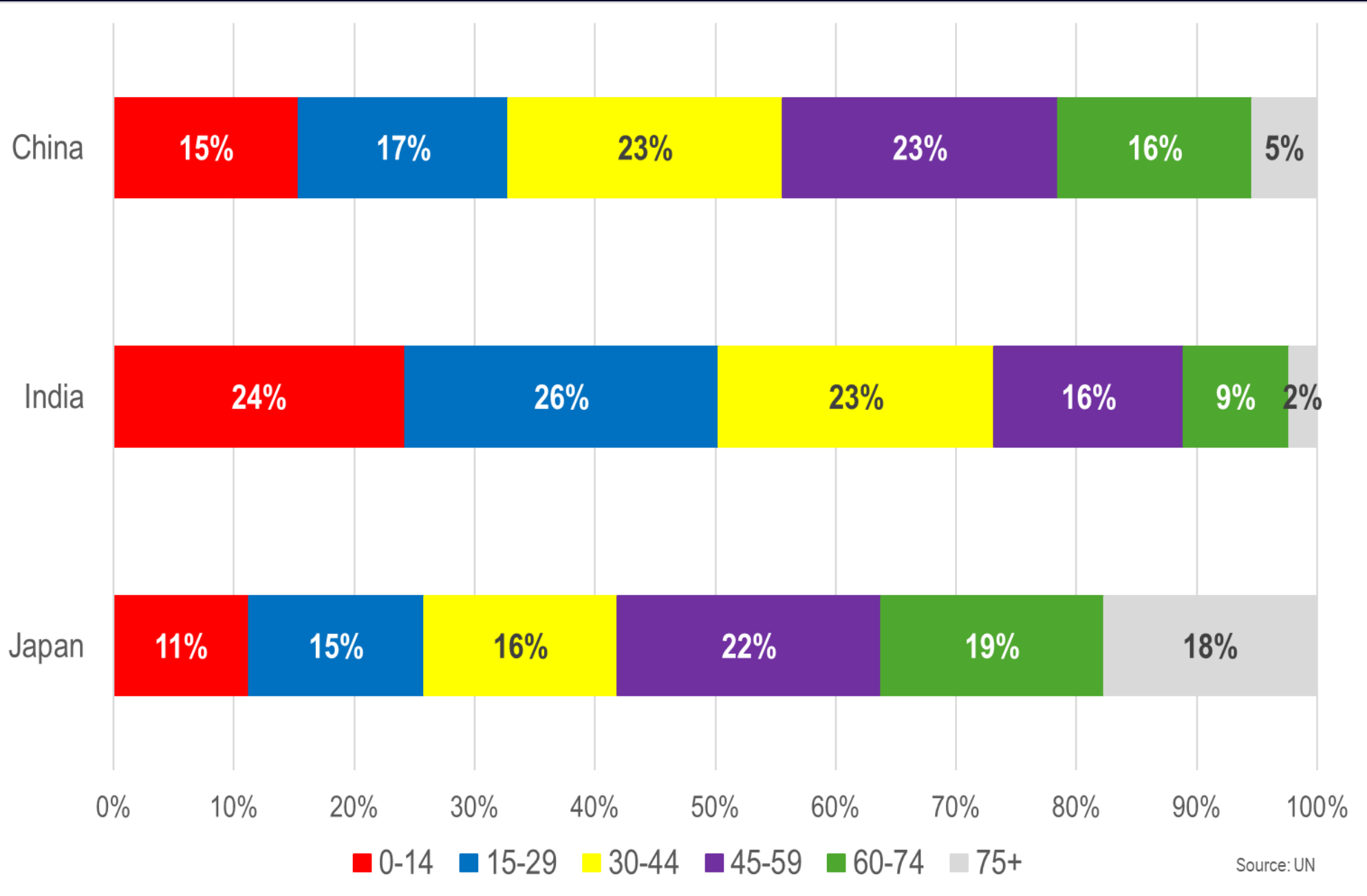
Estimated number of High Net Worth Individuals in 2024 (net assets > US\$10m)



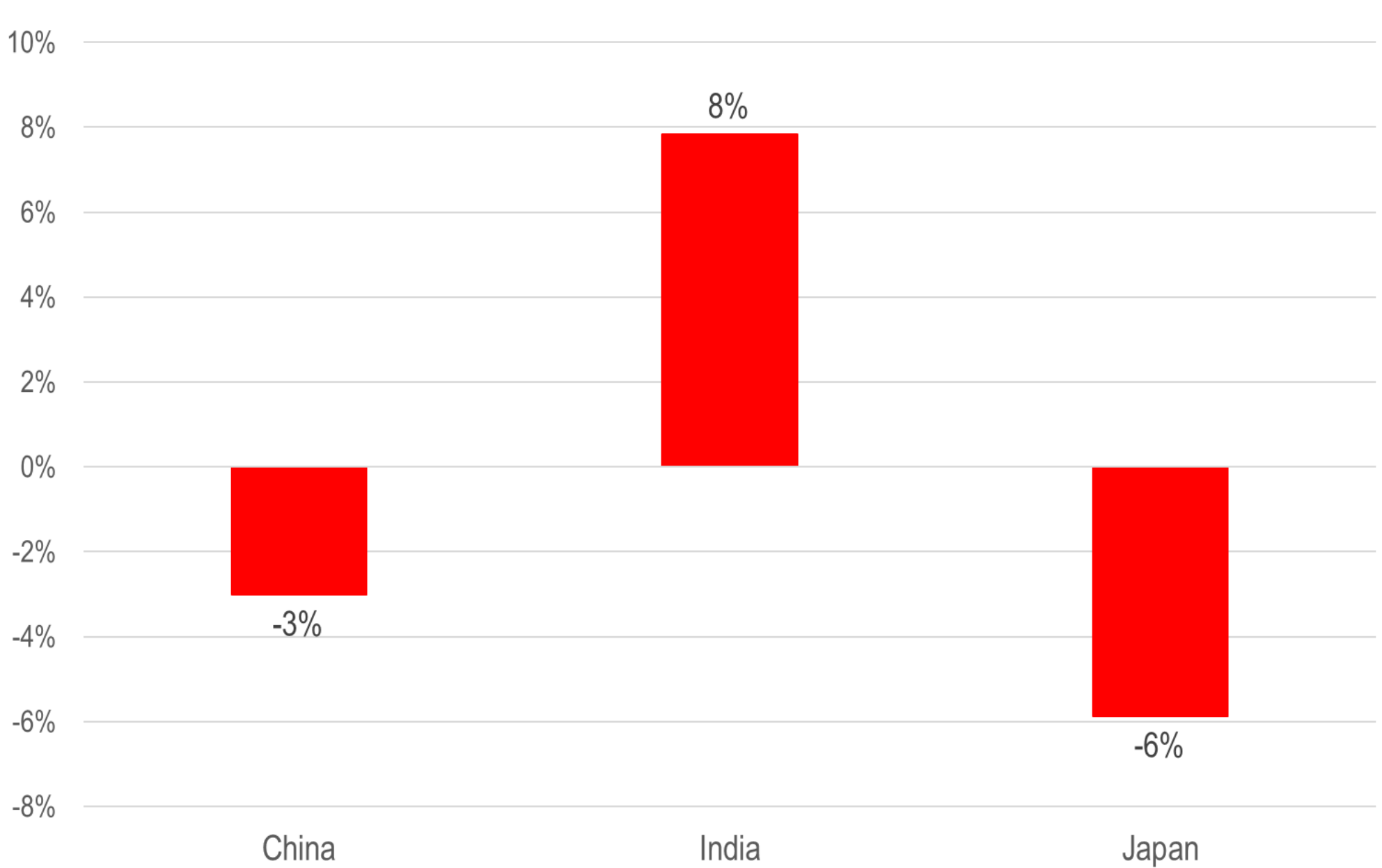
Trends in the cost of €1 since 2005



Age distribution



Projected change in population 2025 to 2035



Source: UN

Opportunities and challenges

- The Chinese outbound market is continuing to recover post-Covid
- Asia may seek to develop closer trading ties with Europe if US tariffs are here to stay
- European political leaders are more cautious in their relations with China now than a decade ago
- The closure of Russian airspace to western airlines adds time and cost to schedules to/from East Asia, while the worsening Middle East situation further impacts flightpaths, while higher oil prices will add to cost pressures felt by airlines