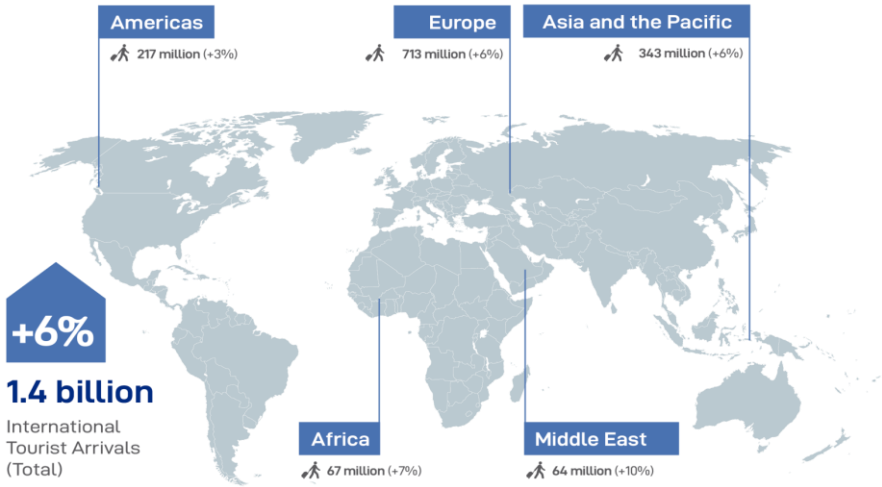




# International Tourism Results 2018 and Outlook 2019

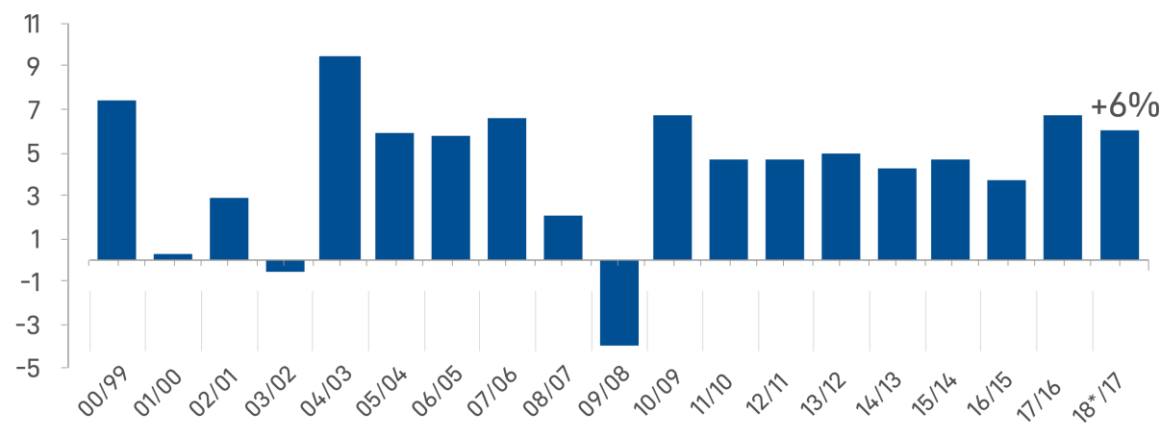
## International Tourist Arrivals 2018



Source: World Tourism Organization (UNWTO), January 2019

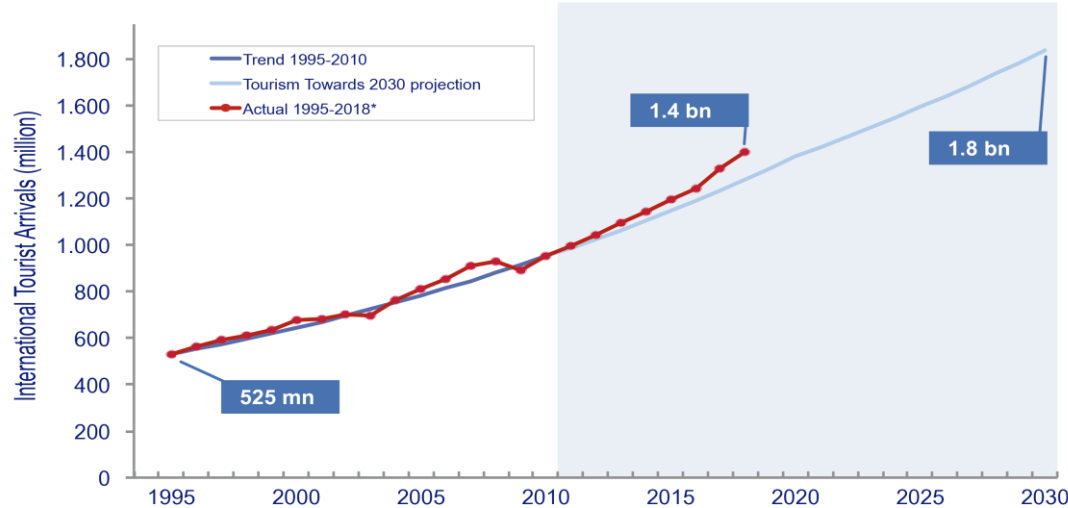
# 2018 second best year since 2010

International tourist arrivals, growth (in %)



Source: World Tourism Organization (UNWTO), January 2019

## Actual Trends vs Tourism 2030 Forecast- World



Source: World Tourism Organization (UNWTO), January 2019

## Drivers of Growth

- Favorable economic environment,
- Strong outbound demand from major source markets,
- Consolidation of the recovery in key destinations affected by previous crises,
- Enhanced connectivity and
- Increased visa facilitation.







**Strong outbound from main markets**



**Consolidating recovery in key destinations**



**Better air connectivity**

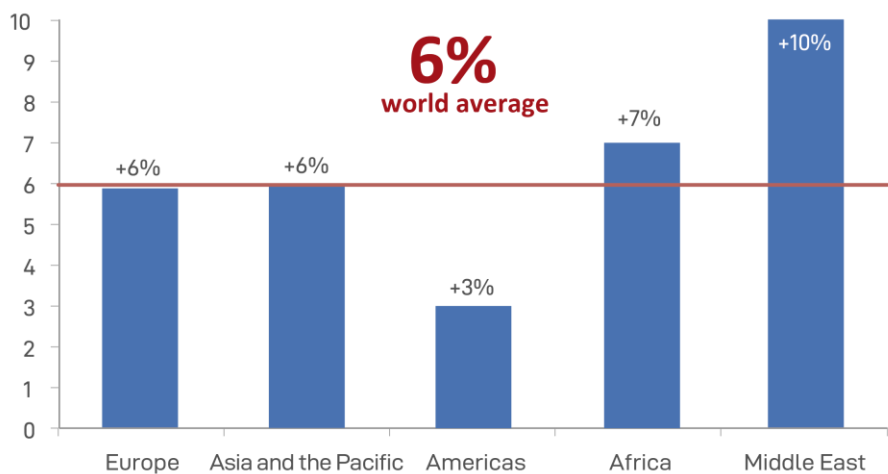


**Visa facilitation**



# Middle East, Africa & Asia Pacific lead

International tourist arrivals, growth (in %)



Source: World Tourism Organization (UNWTO), January 2019

# 2019 growth closer to historical trends

Full-year projection 2019 - International tourist arrivals, growth (%)

World	+3% to +4%
Europe	+3% to +4%
Americas	+2% to +3%
Asia and the Pacific	+5% to +6%
Africa	+3% to +5%
Middle East	+4% to +6%

Source: World Tourism Organization (UNWTO), January 2019

# 2019 Outlook

## + Positive drivers

- fuel prices stable = affordable air travel
- better air connectivity
- strong outbound from emerging markets

## - Downside Risks

- Economic slowdown
- Brexit uncertainty
- Geopolitical and trade tensions
- “wait and see” attitude among investors and travellers.