For Immediate Release

July 10, 2001
(Translation of Japanese release dated July 10, 2001)

Projected Travel Trends for Summer 2001 (July 15~Aug. 31)

Theme Park Effect and Steady Desire for Travel Mark 21st Century's First Summer, Travelers to Total 75.65 Million (101.9% of last year).
Theme Parks and Hot Springs for Domestic Travel, Asia & Europe Popular Overseas. Careful Spending Continues, Travel Spending Close to Last Year's at 41,509 yen.

JTB Corp. has just released the projection of travel trends for those taking overnight or longer trips during the summer vacation (July 15 to August 31). Estimates were based on a questionnaire survey of 2,200 travelers, bookings with JTB offices, airline reservations, and industry trends. From this year, the period covered will be July 15 to August 31, switching away from the July and August period used through last year. Numbers for 2000 are already corrected. Results are shown below.

Table 1: Projections

	Projected for Summer 2000	Change from Previous Year	Figures for Summer 2000
Total Number of Travelers	75.65 million	101.9%	74.23 million
Domestic Travelers	72.96 million	101.9%	71.59 million
Overseas Travelers	2.68 million	101.7%	2.64 million
Average Expenditure per Person	¥41,509/$332	99.1%	¥41,886/$335
Domestic Expenditure	¥35,115/$281	98.0%	¥35,832/$287
Overseas Expenditure	¥215,261/$1,722	104.5%	¥206,065/$1,649
Total Expenditure on Travel	¥3,140bn/$25.12bn	101.0%	¥3,110bn/$24.88bn
Average Length of Trips	3.9 days	±0	3.9 days

Note 1: Overseas expenditure projected from JTB average of overseas travel expenditure. (Excludes locally purchased souvenirs, etc.)
Note 2: Yen amounts calculated, for information only, at a nominal rate of ¥125/US$.

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Characteristics of Summer Vacation 2001 (July 15-August 31)

• Travelers to total 75.65 million, 101.9% of previous year

Domestic travelers projected to reach 72.96 million (101.9% of previous year), and overseas travelers to reach 2.68 million (101.7%).

Those answering that they were "going on a trip" in our travel questionnaire were 32.0% of the total, a 0.6 percentage point gain over last year. In "reasons for not traveling," "concern over economic prospects" decreased to 16.1% (-3.3 points) and "budget constraints" to 17.8% (-3.0 points). The desire to travel is expected to remain high (See Table 5) this summer vacation.

Survey results also indicate that company summer vacations will be a record-breaking 9.0 days this year (according to a Ministry of Health and Welfare survey), and reservations are booming for theme parks such as Universal Studios Japan and Tokyo Disney Resort, and for Hokkaido and Okinawa (these were depressed last year by a natural disaster and the Summit, respectively). This indicates that travel demand is very solid for the summer season.

"Careful" Spending Trend to Continue

Travel expenditures per person are expected to be 41,509 yen or $332 (99.1% of the previous year), domestic travel contributing 35,115 yen or $281 (98,0%), and overseas travel 215,261 yen or $1,722 (104.5%). This results in total travel expenditures of 3,140 billion yen or $25.12 billion (101.0%).

The "careful" spending trend continues, limiting spending wherever possible, as indicated by the increase of those staying the night with family or acquaintances for domestic travel. Overseas travel expenditures will increase, partly due to the weaker yen exchange rates this year compared to last. The result is expected to take overall travel expenditures per person to nearly the same as year.

In desires concerning travel expenditures, "Keep cost and frequency the same" had the largest increase, at 37.8% (+2.7 points), indicating continued stability. (See Table 6).

• Travel days expected to mark a decrease in "1 night 2 days," and in "8 nights or more," with an increase in "2 nights 3 days" and "3 nights 4 days."

The average travel days is expected to reach 3.9 days (±0 compared with previous year).

"Travel days" will decrease for "one night two days," at 32.5% (-2.8 points), and for "8 nights or more" at 3.0% (-0.8 points). Meanwhile, "2 nights 3 days" will grow to 32.9% (+2.1 points), "3 nights 4 days" to 16.9% (+1.7 points), and "4 nights 5 days" to 5.3% (+0.1 points) (see Table 7). The number of nights away from home is tending to increase for travelers within Japan.

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Overseas travel

• 2.68 million overseas travelers, favorable effect of three-day "Ocean Day" holiday.

The number of overseas travelers is expected to reach 2.68 million (101.7% of previous year), continuing an increase, though not as rapid as the previous year (when the July and August total was up 105.7%).
For JTB package tours, the peak departure dates are: (1) August 11, (2) August 12, and (3) July 20. Because "Ocean Day" falls on a Friday this year, making a three-day weekend, travelers departing on July 19 and 20 are particularly numerous, just under 120% of the previous year. The "long-weekend effect" will be favorable even during the summer vacation.

• Overseas travel expenditures to reach 104.5% of the previous year, affected by the weaker yen.

Overseas travel expenditure per person is expected to reach 215,261 yen $1,722 (104.5% of previous year). Europe continues its favorable status from last year, and the yen is weakening. These will raise the average expenditure above last year.

(Information) Currency Exchange Rates
(for US dollars, TTS rate averaged by month) (Unit: yen)

	2001	2000	1999
May	122.97	109.20	123.18
June	123.21	107.34	121.98
July	---	108.94	120.94
August	---	109.21	114.50

• Favored destinations will be China, Korea, and Europe

The top three popular destinations this year will be China, Korea, and Europe. Asia remains popular, with its high degree of hospitality.
Travelers to China are mainly middle-aged, but improved line-up of package tour products for three-generation trips, for family trips and for young women have contributed to increasing tendencies that span a wide age range.
The fun of experiencing a normal day spent walking the town or shopping has made Korea a popular destination for a wide range of ages.
In Europe, popular destinations are Italy, Switzerland, and France. Visiting a variety of locations within the same country is the travel mode of choice, while recent tours that move out of the cities into the surrounding area are attracting attention.

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Table 2: Three Most Popular Destinations

Order	Destination	Numbers
1st	Europe	420,000 (103.7%)
2nd	Korea	342,000 (105.9%)
3rd	US Mainland	338,000 (99.4%)

Table 3: Three Fastest Growing Destinations

Order	Destination	Numbers	Growth
1st	China	221,000	108.3%
2nd	Korea	342,000	105.9%
3rd	Europe	420,000	103.7%

Table 4: Projected Number of Overseas Visitors, Summer 2001 (July 15-August 31).

Destinations		Year 2001	Change	Year 2000
Grand Total		2,680,000	101.7%	2,640,000
Asian Total		1,181,000	101.7%	1,161,000
	Hong Kong	113,000	102.7%	110,000
	Korea	342,000	105.9%	323,000
	Taiwan	115,000	100.9%	114,000
	Singapore	91,000	95.8%	95,000
	China	221,000	108.3%	204,000
	Thailand	130,000	102.4%	127,000
	Indonesia	75,000	101.4%	74,000
	Malaysia	41,000	93.2%	44,000
North American Total		895,000	100.4%	891,000
	Hawaii	272,000	98.9%	275,000
	Guam/Saipan	212,000	102.9%	206,000
	US Mainland	338,000	99.4%	340,000
	Canada	73,000	102.8%	71,000
European Total		420,000	103.7%	405,000
Oceania Total		146,000	101.4%	144,000
	Australia	114,000	100.9%	113,000
	New Zealand	20,000	100.0%	20,000
	South Pacific Islands	12,000	109.1%	11,000
Others (Africa, Middle East, South America)		46,000	115.0%	40,000

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Table 5: Reasons for not traveling (multiple choice)

Reason Cited	%	Increase/ Decrease
1. Job, etc.	30.9	+3.9
2. Crowded	21.6	+2.1
3. No particular reason	21.3	-5.2
4. Budget constraints	17.8	-3.0
5. Uncertain economic future	16.1	-3.3
6. Family situations	14.1	-3.4
7. No extended days off	10.1	-0.7
8. Health reasons	8.1	-1.1
9. Doing something else	7.8	+0.5
10. Recent or upcoming travel	3.9	+1.5
11. Expensive prices	1.9	-0.1
12. Cannot get reservations	0.3	-0.1

Table 6: Changing Outlook Regarding Future Travel Expenditures
(by survey month, difference from previous year in parentheses)

	June 2001	June 2000	June 1999
Want to spend more	15.9 (±0.0)	15.9 (+2.1)	13.8 (-1.5)
Reduce cost and increase frequency	13.4 (-0.9)	14.3 (+1.4)	12.9 (+1.1)
Increase cost and reduce frequency	3.4 (+0.3)	3.1 (-2.6)	5.7 (+1.9)
Keep cost and frequency the same	37.8 (+2.7)	35.1 (-3.5)	38.6 (+2.4)
Want to spend less	26.3 (-1.7)	28.0 (+2.9)	25.1 (-0.3)

Table 7: Number of travel days

Number of days	%	Increase/ Decrease
1 night 2 days	32.5	-2.8
2 nights 3 days	32.9	+2.1
3 nights 4 days	16.9	+1.7
4 nights 5 days	5.3	+0.1
5 nights 6 days	5.1	+0.4
6 nights 7 days	1.2	-0.9
7 nights 8 days	2.8	+0.4
8 nights or more	3.0	-0.8

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Survey Methodology

Survey locations:	Some 200 locations throughout Japan
Survey timing:	June 6 through 14, 2001
Respondents:	Individual men and women, aged 15 through 79
Size of sample:	2,200 respondents
Selection:	Multi-level, stratified, random.
Response rate:	61.2%
Survey content:	Travel involving at least one night away from home between July 15 and August 31, 2001 (including overseas travel but excluding travel for business purposes).
Methodology:	Individual interviews

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