

For Immediate Release

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Travel Trends for Golden Week 2003 (April 24~May 4)

**Unfavorable Calendar Depresses Both Numbers and Amounts Spent...
... First Such Double Decline Since 1997 (with Similar Calendar).
Healthy Demand for Tours with Clear Purpose (watching MLB, etc).**

April										May				
21	22	23	23	25	26	27	28	29	30	1	2	3	4	5
Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	NH	Wed	Thu	Fri	NH	H	NH

Note : The shaded sequences include holidays (H), weekends, and National Holidays (NH).
The bold line shows the period covered by this survey (on a departure basis).

JTB Corp. has just published travel trends for the 11-day Golden Week period from April 24 through May 4. They are based on a questionnaire survey of 2,200 respondents intending to spend at least one night away from home during this period, bookings with JTB, airline reservations, and travel industry trends. The results of this, the 35th such survey since the first in 1969, are as follows.

Table 1: Figures for Golden Week 2002 and 2003

	2003	Change	2002
Total no. of travelers	21,802,000	96.8%	22,519,000
Domestic	21,488,000	97.5%	22,029,000
Overseas	314,000	64.1%	490,000
Avg. spent (domestic)	¥38,983 (\$325)	98.5%	¥39,595 (\$330)
Avg. spent (overseas)	¥246,743 (\$2,056)	100.3%	¥246,005 (\$2,050)
Total no. of travelers	¥915.2bn/\$7.627bn	92.2%	¥992.7bn/\$8.273bn
Domestic	¥837.7bn/\$6.981bn	96.0%	¥872.2bn/\$7.268bn
Overseas	¥77.5bn/\$645.8bn	64.3%	¥120.5bn/\$1.004bn
Average no. of days	3.11	-0.01	3.12

Note : Averages spent are per individual traveler.
Averages for overseas travel are estimated from bookings with JTB, excluding locally purchased excursions and souvenirs, etc.
All dollar amounts are calculated, for information purposes only, at ¥120/US\$.

J T B Corp.

Characteristic Features of Golden Week Travel in 2003

- Unfortunate calendar sequence discourages long trips.
- Sluggish economy depresses young family and group bookings.
- Iraq war and SARS epidemic delay travel plans.

The calendar sequence (only one three-day sequence from May 3)

- It is six years since the numbers of both domestic and overseas travelers, and the total amount spent, all declined. This was in 1997, when a similar calendar sequence led to a 1.9% drop in domestic travelers, a 14.8% drop in overseas travelers, and a 6.3% decrease in total expenditures.
- A large number of respondents to the questionnaire (13.0%) gave "unfavorable sequence of holiday dates" as a reason for not traveling, a 2.4 percentage point increase over last year.

The influence of the sluggish economy

- Cluster analysis of LOOK JTB reveals that young people are heavily impacted by the influence of the economy on wages, so their family and other group bookings have dropped over ten percentage points more than those for the middle aged and elderly over the last year.
- Responses showing "high prices" as a reason for not traveling are 2.6 percentage points higher this year, and the Iraq war and the SARS epidemic are both influencing bookings.
On the other hand, tours to see American major league baseball, for example games between the Yankees and the Mariners, both of which have former stars of Japanese baseball playing for them, are doing well, and this is generally true of tours with clearly identified purposes.
Domestic and overseas demand also promise to recover to levels higher than suggested by this survey given a favorable outcome to the Iraq war.

- **Total number of travelers down 3.2% to 21.8 million**

The total number of travelers in the Golden Week period (April 24 through May 4) promises to reach 21.8 million (96.8% of last year). Of these, 21.488 million will travel within Japan (down to 97.5% of last year), and only 314,000 will go overseas (down to 64.1%).

- **Domestic travel expenditure drops, overseas unchanged from last year.**

Questionnaire responses indicate that 32.5% of respondents (1.7 percentage points more than last year) want to reduce travel expenditures (see the appended table). Average travel expenditures per person will hold steady for overseas travel (100.3% of last year) at ¥246,743 or \$2,056, but promise to drop slightly to ¥38,983 or \$325 (98.5%) for domestic travel. The result is expected to take total expenditures to ¥915.2 billion or \$7.627 billion (92.2% of the previous year).

Overseas Travel Talking Points

- **Departures peak on April 27.**

From bookings for LOOK JTB overseas package tours as of March 28, departures will peak on April 27, followed by May 3 and April 26 in that order.

- **Demand strong for purposeful tours.**

The leading travel agencies are all offering tours in Golden Week to see the game between the New York Yankees and the Seattle Mariners, both of which have Japanese players. These tours are proving very popular. Younger people in their 20s and 30s, who prefer free independent travel (FIT), are showing healthier trends in bookings than those for package tours. Despite an overall decline in the numbers going overseas, tours with a specific purpose are doing well.

Survey Methodology

Survey locations	200 throughout Japan
Survey period	Mar. 5 through 14, 2003.
Respondents	Individuals throughout Japan between the ages of 15 and 79
No. of Respondents	2,200
Method of selection	Random, multiple, stratified.
Response rate	61.5%
Subjects	Those departing between Apr. 24 and May 4, 2003, and intending to spend at least one night away from home, including both domestic and overseas destinations, but excluding commercial or other business travel.
Method	Individual interviews

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**Table 2: Estimates of Overseas Travelers for 2003 Golden Week
(Departing between 4/24 and 5/4)**

	2003	Cmpd. to Prev. Yr	2002
Total Numbers	314	64.1%	490
Asia Total	159	60.5%	263
Korea	52	76%	68
China	38	63%	60
Hong Kong	3	12%	25
Taiwan	15	54%	28
Thailand	18	69%	26
Singapore	8	62%	13
Indonesia	9	64%	14
Malaysia	4	67%	6
Other	12	52%	23
N. America Total	84	65.1%	129
Hawaii	30	70%	43
Guam/Saipan	26	84%	31
U.S. Mainland	23	51%	45
Canada	5	50%	10
Europe Total	49	74.2%	66
Oceania Total	20	74.1%	27
Australia	16	76%	21
New Zealand	3	75%	4
Southern Pacific	1	50%	2
Other (Africa/Middle East/S. America)	2	40.0%	5

Table 3: Traveling Companions

	%	Chg from prev. yr
With family	69.3	3.8
With children (up to junior high)	22.0	-0.6
Just husband and wife	24.8	3.0
Others (incl. grandparent/grandchild, mother with daughter)	11.1	-1.2
Family and friends/acquaintances	11.4	2.6
With friends/acquaintances	16.5	-3.8
Group (from work, etc.)	0.8	0.4
Alone	4.7	-1.4

Table 4: Reasons for Not Traveling

	%	Chg from prev. yr (multiple answers allowed)
1. It gets so crowded	45.8	0.4
2. Work reasons, etc.	29.9	1.0
3. Family budget limitations	19.9	0.7
4. Just don't want to go	16.7	-5.1
5. Travel costs are rather steep now	16.6	2.6
6. Family reasons	15.0	0.1
7. Unfavorable calendar sequence	13.0	2.4
8. Unease about economic prospects	12.9	0.1
9. Will be doing something else	11.3	0.1
10. Health reasons	7.7	1.9
11. Another trip comes right before or after	4.4	-0.2
12. Can't get a reservation	4.2	-0.8

Table 5: Number of days for trip

	%	Chg. from last yr
One night/two days	37.0	4.8
Two nights/three days	33.1	-4.8
Three nights/four days	10.2	-3.2
Four nights/five days	4.3	1.6
Five nights/six days	3.1	1.2
Six nights/seven days	1.2	0.8
Seven nights/eight days	0.8	-0.3
Eight nights and up	2.0	0.4

**Table 6: Changes in Attitudes on Future Travel Spending
(as of month surveyed)**

Numbers in brackets show difference from preceding year.

	This time (Mar. 2003)	Last time (Mar. 2002)	Time before last (Mar. 2001)
Want to increase spending	14.2 (+0.4)	13.8 (-1.1)	14.9 (-3.7)
Want to keep spending about the same	50.6 (-2.1)	52.7 (-1.8)	54.5 (+0.7)
Want to decrease cost per trip, increase number of trips	11.2 (-2.4)	13.6 (-1.1)	14.7 (+1.0)
Want to increase cost per trip, decrease number of trips	5.3 (-0.1)	5.4 (-1.5)	6.9 (+0.1)
Keep cost per trip, number of trips about current levels	34.1 (+0.4)	33.7 (+0.8)	32.9 (-0.4)
Want to decrease spending	32.5 (+1.7)	30.8 (+2.5)	28.3 (+2.8)

Note : (Tables 3 through 6) Since there are some nonresponders, total does not equal 100%.

Table 7: Trends in Figures Announced for Golden Week (from 1991)

	No. of Travelers (in thousands)			Average Cost (in yen)		Total Cost (by yen) % of prev. yr	Days (number)
	Total Amounts	Domestic	Overseas	Domestic	Overseas		
	% of prev. yr	% of prev. yr	% of prev. yr	% of prev. yr	% of prev. yr		
1991 (4/26-5/6)	18,940 99.7%	18,600 99.9%	336 90.6%	-	-	994.2 94.8%	3.3
1992 (4/25-5/5)	18,680 98.6%	18,370 98.7%	311 92.6%	-	-	1,046.0 105.2%	3.3
1993 (4/28-5/8)	19,210 102.9%	18,830 102.5%	377 121.2%	48,307	262,000	1,008.6 96.4%	3.3
1994 (4/27-5/7)	19,230 100.1%	18,760 99.6%	464 123.1%	45,720 94.6%	223,000 85.1%	961.3 95.3%	3.4
1995 (4/27-5/7)	19,240 100.1%	18,740 99.9%	503 108.5%	43,433 95.0%	218,000 97.8%	923.6 96.1%	3.6
1996 (4/27-5/7)	19,650 102.1%	19,160 102.3%	490 97.4%	40,400 93.0%	228,000 104.6%	886.0 95.9%	3.2
1997 (4/26-5/6)	19,213 97.8%	18,795 98.1%	418 85.2%	39,190 97.0%	222,980 97.8%	829.8 93.7%	3.0
1998 (4/25-5/5)	19,559 101.8%	19,110 101.7%	449 107.4%	38,445 98.1%	210,717 94.5%	829.2 99.9%	2.75
1999 (4/28-5/8)	20,644 105.5%	20,112 105.2%	532 118.6%	40,636 105.7%	213,327 101.2%	930.8 112.2%	2.94
2000 (4/27-5/7)	21,504 104.2%	20,940 104.1%	564 106.0%	40,433 99.5%	228,558 107.1%	975.6 104.8%	3.09
2001 (4/26-5/6)	22,903 106.6%	22,364 106.8%	539 95.6%	41,767 103.3%	239,072 104.6%	1,063.0 109.0%	3.16
2002 (4/25-5/5)	22,519 98.3%	22,029 98.5%	490 90.9%	39,595 94.8%	246,005 102.9%	992.7 93.4%	3.12
2003 (4/24-5/4)	21,802 96.8%	21,488 97.5%	314 64.1%	38,983 98.5%	246,743 100.3%	915.2 92.2%	3.11