NEWS

For Immediate Release

July 15, 2005
(Translation of Japanese Release Dated July 5 , 2005)

Travel Prospects for Summer 2005 (July 15 - August 31)

Hopes for the Economy Support Healthy Travel Demand

--Expo 2005 Aichi Powers Domestic Demand, Up 1.3%.--
--Overseas Travel Demand Strong, Slow Recovery in China, Thailand (0.4% up).--

--Strong Consumer Demand Boosts Domestic and Overseas Travel Unit Prices.--

JTB Corp. has just published the results of a survey of projected travel trends for the summer season, 2005 (July 15 through August 31). The survey covers journeys by Japanese travelers where more than one night is spent away from home. It is based on a questionnaire and interviews with 2,200 people, actual bookings with JTB, airline reservations and estimates of industry trends. It is the 37th such survey since the first, in 1969, and shows the following results.

		Summer 2005		Summer 2004	
		Predicted	Change (%)	Provisional	Change (%)
Cumulative total no. of travelers		75,860,000	+1.3	74,900,000	-0.6
	No. of domestic travelers	73,370,000	+1.3	72,420,000	-1.4
	No. of overseas travelers	2,490,000	+0.4	2,480,000	+31.9
Average expenditure (per person, per journey)					
	On domestic travel	¥35,300 ($321)	+0.9	¥34,975 ($318)	+3.1
	On overseas travel	¥212,200 ($1,929)	+1.6	¥208,851 ($1,899)	-6.3
Total travel expenditure		¥3.118 trillion ($28.35 bn)	+2.2	¥3.051 trillion ($27.74 bn)	+4.8
	On domestic travel	¥2.590 trillion ($23.55 bn)	+2.3	¥2.533 trillion ($23.03 bn)	+1.6
	On overseas travel	¥528 bn ($4.80 bn)	+2.0	¥518 bn ($4.71 billion)	+23.6
Average length. of trip (days)		3.6	+0.1	3.5	-0.1

Note : Amounts in US dollars are calculated, for information purposes only, at a nominal rate of ¥110/US$.
Domestic expenditures include all costs from leaving home to return. Overseas expenditures include only the cost of the overseas travel itself, not souvenirs or other local purchases.
Numbers of travelers are the cumulative total of journeys taken but average expenditures are per individual traveler per journey.
In the following pages, numbers in parentheses ( ) are the percentage point changes from the year before.

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Characteristics of the Summer Travel Season 2005 (July 15 - August 31)

1. Brighter Economic Prospects Encourage Healthy Travel Demand

Prospects for personal consumption are higher this summer than they were last, thanks to higher summer bonuses and improvements to the employment situation as reported by authoritative surveys and to encouraging pronouncements by the Bank of Japan.

Our travel questionnaire also reveals that those citing concerns over the economy as reasons for not wanting to travel continue to decline, while those who would like to increase their travel expenditure also show a healthy trend (see table below).

	Proportion in 2003	Last year (2004)	& This year (2005)
Concern over the economy	18.8%	15.2%	**11.2%**
Would like to spend more	14.9%	15.8%	**16.7%**

2. Total Number of Travelers up 1.3% to 75.86 million

Expo 2005 Aichi provided a following wind that took the total for domestic travelers to 73.37 million (up 1.3% on the year).

While overseas travel to Europe and the United States was popular, China and Phuket (Thailand) were slow to recover, and the total was 2.49 million (up only 0.4%).

3. Total Expenditure up 2.2% to ¥3.118 Trillion due to Higher Unit Prices.

Overseas travel to destinations with lower unit travel costs such as China and Thailand decreased, while higher-cost travel to Europe and the United States increased, taking average expenditure to ¥212,200 or $1,929 (+1.6% higher than last year). .

While concerns over the economy are declining and desire to travel is increasing, there is a strong tendency to reduce the cost of each trip and make more trips, and this kept average domestic expenditure virtually unchanged at ¥35,300 or $321 (+0.9%).

A 2.2% increase in total expenditure (both domestic and overseas) to an expected ¥3.118 trillion ($28.35 billion) will make this the second year in a row to register an increase.

4. A Shallower and Wider "Peak" in Travel at the Japanese "All Souls" Festival...

The traditional Buddhist All Soul's festival (August 15) falls on a Monday, making a three-day break, but travel is less concentrated in this period, and departures are expected to be more widely dispersed. There are two, three-day breaks in September, and "late summer" demand that seeks the lower off-peak rates that apply appears to be strengthening..

Among reasons for not traveling, more respondents are replying that they find summer prices high or that they find it difficult to secure reservations.

	Proportion in 2003	Last year (2004)	& This year (2005)
Prices are high	2.6%	2.6%	**4.5%**
Could not secure reservation	0.5%	0.7%	**1.2%**

Reservations for JTB package tours suggest that domestic departures will concentrate from early to mid August, with a double peak, one on Sunday August 7 and another over the period August 10 through 13. The overseas departure rush will continue from August 10 through 17, but with what looks like a second peak forming at the slightly lower-priced period from July 1 through 16.

Overseas Travel Characteristics

Although desire to travel remains strong, the numbers going to China have dropped sharply (down 19.8% on the year before), in contrast with those going to Taiwan (up 22.9%). For Asian resorts devastated by the tsunami in December last year, the tourism market is only slowly recovering, and bookings for package tours to Phuket and other resort destinations are slow. Among bright spots is the growing popularity of Bali (Indonesia) for weddings.

Destinations popular with the families who constitute 40% of summer season travel demand are Hawaii and Guam. Also popular with families are the growing number of local optional tours that provide an unusual or specific experience. This summer has also seen popularity boosted by the various travel companies who have provided special deals for children.

Europe is particularly popular with the middle aged. Central and Eastern Europe have been welcomed as fresh destinations for repeat travelers, and tours using charter flights direct to the destinations were also popular.

On the U.S. Mainland, New York was popular, as was the Caribbean East Coast. On the West Coast there were the 50th anniversary Disney celbrations which shared popularity with the opening of the "Wynn Las Vegas" luxury hotel, which attracted interest and powered a recovery in demand.

Travel companies introduced summer tours catering for students, offering them at prices designed to encourage their participation.

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Survey Methodology

Survey locations	200 throughout Japan
Survey period	June 4 through 13, 2005.
Respondents	Individuals throughout Japan between the ages of 15 and 79
No. of Respondents	2,200
Method of selection	Random, multiple, stratified.
Response rate	55.1%
Subjects	Those departing between July. 15 and August 31, 2005, 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 using questionnaire form.

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The Hot Topic in Tourism for 2005

Here we summarize the results of a survey by Japan's leading mobile phone service provider, NTT DoCoMo, which shows that mobile phones are becoming an essential part of overseas travel.

Some 72% of Those Going Overseas Want to Take and Use a Mobile Phone

1. The proportion of people going overseas who want to take and use a mobile phone is 72%. It looks as if a mobile phone is becoming a "must have" item traveling abroad.

2. The prime use of mobile phones abroad is to keep in touch with friends in Japan (56.8%). Over 80% of those in their 50s responded that they wanted to keep in touch with their friends in Japan.

3. The mobile phone service that people most want to use abroad is E-mail delivery (at 80.3%). Young women in their teens showed a 30% difference between their mobile phone usage for conversation and for mail, and they tend to see exchanges of mail as more important overseas.

4. Those who think a mobile phone usable abroad will be necessary when they go overseas total 83.4%. When asked if they thought a mobile phone usable abroad for conversations and mail would be necessary, 83.4% responded "necessary." It appears they see such a phone as essential to allay their concerns. Those in their 50s felt the necessity particularly strongly, with 88.7% of men and 90.3% of women seeing a mobile phone as essential.

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Ref. Table 1: Fellow Travelers

		%	% change
With family		**72.4**	**-2.4**
	With children (through JHS)	31.6	+2.8
	Husband and wife	16.2	-2.1
	Three generations	6.8	-1.4
	Others (mothers & daughters, etc.)	11.9	1.0
	Family, friends & acquaintances	5.9	-2.7
Friends & acquaintances		**15.4**	**-2.3**
Groups (workplace, etc.)		**2.9**	**+1.0**
Alone		**7.8**	**+2.4**

*The category "Three generations" was added in 2004.

Ref. Table 2: Duration of Trips

	%	% change
One night, two days.	36.8	-0.5
Two nights, three days.	34.0	-1.0
Three nights four days.	14.9	-3.0
Four nights, five days.	3.0	-0.1
Five nights, six days.	2.8	+1.4
Six nights, seven days.	1.6	+0.8
Seven nights, eight days.	3.0	+1.0
Over eight days.	3.2	+0.9

Ref. Table 3: Changes in Attitude to Future Travel (by month of survey)

Figures in brackets ( ) are diff. from prev. yr.

		This survey (June 2005)		June2004		June 2003	
Would like to spend more		**16.7**	**(+0.9)**	**15.8**	**(+0.9)**	**14.9**	**(+0.9)**
Would like to spend the same	Reducing cost/trip but making more trips	21.6	(+8.7)	12.9	(+0.8)	12.1	(-2.4)
	Increasing cost/trip but making fewer trips	3.8	(-0.9)	4.7	(+0.6)	4.1	(-0.8)
	Keeps cost/trip and no. of trips the same	37.7	(+0.8)	36.9	(+0.9)	36.0	(-0.1)
Would like to spend less		**19.1**	**(-6.8)**	**25.9**	**(-4.0)**	**29.9**	**(+3.1)**

*Since multiple answers are allowed, and some respondents did not answer, the totals do not add up to 100%.

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Reference: Trends in Published Figures for Summer Travel

	Travelers (1,000s)			Avge. Expenditure (yen)		Total Expenditure	Travel Duration
	Total	Domestic	Overseas	Domestic	Overseas	(Billion yen)	(Days)
Change (yr)	±%	±%	±%	±%	±%	±%	±change
1988	74,060	72,370	1,700	35,687	244,319	2,996.8	3.8
	+0.2%	-0.2%	+18.9%	+13.6%	-5.7%	+13.2%	-0.1
1989	66,980	65,130	1,850	35,863	263,620	2,823.0	3.7
	-9.6%	-10.0%	+9.0%	+0.5%	+7.9%	-5.8%	-0.1
1990	71,870	69,770	2,110	37,921	271,792	3,218.2	3.7
	+7.3%	+7.1%	+14.0%	+5.7%	+3.1%	+14.0%	±0.0
1991	75,510	73,360	2,150	41,770	256,300	3,614.0	3.7
	+5.1%	+5.1%	+1.9%	+10.1%	-5.7%	+12.3%	±0.0
1992	75,840	73,630	2,220	43,455	248,867	3,751.3	3.7
	+0.4%	+0.4%	+3.4%	+4.0%	-2.9%	+3.8%	±0.0
1993	72,610	70,320	2,290	40,014	220,745	3,319.9	3.7
	-4.3%	-4.5%	+3.4%	-7.9%	-11.3%	-11.5%	±0.0
1994	79,160	76,610	2,550	38,599	219,200	3,515.8	3.6
	+9.0%	+8.9%	+11.2%	-3.5%	-0.7%	+5.9%	-0.1
1995	78,820	75,740	3,080	39,037	209,200	3,600.2	3.8
	-0.4%	-1.1%	+20.7%	+1.1%	-4.6%	+2.4%	+0.2
1996	80,250	77,120	3,130	38,092	223,100	3,636.2	3.6
	+1.8%	+1.8%	+1.8%	-2.4%	+6.6%	+1.0%	-0.2
1997	82,540	79,360	3,180	38,300	217,100	3,730.7	3.8
	+2.9%	+2.9%	+1.7%	+0.5%	-2.7%	+2.6%	+0.2
1998	83,560	80,470	3,090	37,534	202,800	3,646.6	3.8
	+1.2%	+1.4%	-3.0%	-2.0%	-6.6%	-2.3%	±0.0
1999	85,640	82,480	3,160	36,333	199,695	3,627.7	3.9
	+2.5%	+2.5%	+2.3%	-3.2%	-1.5%	-0.5%	+0.1
2000	85,810	82,580	3,230	35,243	201,827	3,562.2	3.8
	+0.2%	+0.1%	+2.2%	-3.0%	+1.1%	-1.8%	-0.1
2000 (Adjusted)	74,230	71,590	2,640	35,832	206,065	3,109.4	3.9
2001	75,620	72,960	2,660	35,115	210,149	3,121.0	3.9
	+1.9%	+1.9%	+0.8%	-2.0%	+2.0%	+0.4%	±0.0
2002	76,120	73,690	2,430	33,654	213,091	2,997.8	3.8
	+0.7%	+1.0%	-8.6%	-4.2%	+1.4%	-3.9%	-0.1
2003	75,350	73,470	1,880	33,923	222,893	2,911.3	3.6

	-1.0%	-0.3%	-22.6%	+0.8%	+4.6%	-2.9%	-0.3
2004	74,900	72,420	2,480	34,975	208,851	3,050.9	3.5
	-0.6%	-1.4%	+31.9%	+3.1%	-6.3%	+4.8%	-0.1
2005	75,860	73,370	2,490	35,300	212,200	3,118.4	3.6
	+1.3%	+1.3%	+0.4%	+0.9%	+1.6%	+2.2%	+0.1

*Until 2000, statistics were for July 1 - Aug. 31. From 2001 they are for July 15 - Aug. 31.
*For 2000 only, the figures have been adjusted for July 15 - Aug. 31.

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Summer Season Travel by Destination (Departing between 7/15 and 8/31, 2005)

(Unit: thousands, some duplication)

	2005	±% on yr.	2004	±% on yr.	2003
Total Numbers	**2,490**	**+0.4%**	**2,480**	**+31.9%**	**1,880**
Asia Total	**1,256**	**-2.6%**	**1,290**	**+45.8%**	**885**
China	271	-19.8%	338	+43.8%	235
Taiwan	134	+22.9%	109	+70.3%	64
Hong Kong	98	+4.3%	94	+34.3%	70
Korea	350	+2.3%	342	+43.1%	239
Thailand	106	-15.9%	126	+29.9%	97
Singapore	70	+2.9%	68	+78.9%	38
Indonesia	87	+8.7%	80	+135.3%	34
Malaysia	23	0.0%	23	64.3%	14
N. America Total	**697**	**+4.7%**	**666**	**+20.7%**	**552**
Hawaii	222	+4.2%	213	+12.1%	190
Guam/Saipan	182	+4.0%	175	+27.7%	137
U.S. Mainland	228	+5.6%	216	+14.9%	188
Canada	56	+3.7%	54	+80.0%	30
Europe Total	**354**	**+4.7%**	**338**	**+14.2%**	**296**
Oceania Total	**126**	**-4.5%**	**132**	**+15.8%**	**114**
Australia	91	-4.2%	95	+13.1%	84
New Zealand	21	-4.5%	22	+29.4%	17
Southern Pacific	14	-6.7%	15	+15.4%	13
Other	**57**	**+5.6%**	**54**	**+92.9%**	**28**
(Africa/Middle East/S. America, etc.)					

*The figures for 2004 and 2003 are estimated from the numbers of Japanese entering the countries as announced by the various national governments and tourism authorities and Japanese immigration authority statistics.