

For Immediate Release

April 13, 2007
(Translation of Japanese Release No.30)**Travel Trends for Golden Week 2007 (April 25~May 5)****Overseas and Domestic Travelers Rival Last Year's Very Healthy Numbers.**

--548,000 Overseas Travelers (down 0.4%) and 21.487 million Domestic (up 0.1%) --

--Asia Doing Well, with China and Bali Island Both Recovered and Macao Popular--

Peak Departures Spread Out Further, Over May 2 & 3, and April 28.

April							May						
23	24	25	26	27	28	29	30	1	2	3	4	5	6
Mn	Tu	Wd	Th	Fr	Sa	NH	H	Tu	Wd	NH	NH	NH	Su

Note : Holidays (H), weekends, and National Holidays (NH) are shown in bold red type. The green shaded area encloses 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 25 through May 5 (on a departure basis). They are based on a questionnaire survey of 1,200 respondents intending to spend at least one night away from home during this period, bookings with JTB Group companies, airline reservations, and travel industry trends. The results of this, the 39th such survey since the first in 1969, are as follows.

Table 1: Figures for Golden Week 2007 and 2006

	2007	Change	Difference	2006
Total no. of travelers	22,035,000	+0.1%	19,000	22,016,000
Domestic	21,487,000	+0.1%	21,000	21,466,000
Overseas	548,000	-0.4%	-2,000	550,000
Avg. spent (domestic)	¥39,100 (\$331)	+0.3%	¥107 (\$0.91)	¥38,993 (\$330)
Avg. spent (overseas)	¥251,700 (\$2,133)	+0.4%	¥1,116 (\$9.46)	¥250,584 (\$2,124)
Total expenditure	¥978.1bn/\$8.289bn	+0.3%	¥3.3bn/\$27.97mn	¥974.8bn/\$8.261bn
Domestic	¥840.2bn/\$7.120bn	+0.4%	¥3.2bn/\$27.12mn	¥837.0bn/\$7.093bn
Overseas	¥137.9bn/\$1.169bn	+0.1%	¥100m/\$847,000	¥137.8bn/\$1.168bn
Average no. of days	3.40		-0.18	3.58

Note : Averages spent are per individual traveler per journey. Averages for overseas travel are estimated from bookings with JTB, excluding locally purchased excursions and souvenirs, etc. Domestic bookings, however include these. All dollar amounts are calculated, for information purposes only, at ¥118/US\$. In the following text, numbers in parentheses are annual percentage (or percentage point) changes.

The Characteristics of Golden Week Travel in 2007

1. Travel Demand Remains Strong, Numbers Virtually Unchanged from Last Year

Overseas travel to Asia is particularly strong, although numbers are very slightly down. In comparison with last year, when there was an unbroken string of five holidays in the second half of Golden Week, this year there are three in the first half and four in the second, and this has stimulated a major increase in travel to nearby Asian destinations that can be visited in three or four days. On the other hand, for more remote destinations like Europe or North America, there are more departures than last year on the 26th and 27th of April, immediately before Golden Week, combined with a general slackening of demand. *The result promises to take the total number of overseas travelers to 548,000, just slightly less (-0.4%) than last year's high figure.*

2. Average Amounts Spent on Overseas and Domestic Travel, and Total Expenditure, All Increase.

Strong demand is reflected in travel expenditures. When questioned about their future intentions to spend on travel, *respondents wanting to cut back were 1.7 percentage points fewer this year than last* (see accompanying table) and travel demand is clearly strong.

Average expenditures per person are slightly higher for both domestic and overseas travel. Despite the fact that travel to closer destinations is an even higher proportion of the total than it was two years ago, more expensive travel products are selling well and tour prices have increased, promising to take *the average amount spent on overseas travel per person up 0.4% over last year to ¥251,700 (or \$2,133).*

Average expenditures per person on domestic travel are expected to *rise 0.3% to ¥39,100 (\$331)*, taking total domestic expenditure to *¥840.2bn (\$7.120bn)* and this, with the total expenditure on *overseas travel expected to reach ¥137.9bn (\$1.169bn)*, *should take the grand total to ¥978.1bn (\$8.289bn) an increase of 0.3%.*

3. There is a Clear Trend to Take Days Off Before and/or After Golden Week and Use them for Travel

The peak for overseas departures will be on May 3, followed by May 2 and April 28 in that order. Judging from LOOK JTB bookings, there will be more departures on May 2 than on the first day of the earlier (three-day) holiday sequence, April 28. This is particularly evident for medium- range Asian destinations like Thailand or Bali Island. There are also more departures on the 26th and 27th than on April 30 or May 1. This shows a tendency to make an early start, when rates are below their peak, and thus smooth out the departure distribution.

A Comparison Between GW Holiday Sequences in 2006 and 2007.

In 2007

23	24	25	26	27	28	29	30	1	2	3	4	5	6
Mn	Tu	Wd	Th	Fr	Sa	NH	H	Tu	Wd	NH	NH	NH	Su

In 2006

24	25	26	27	28	29	30	1	2	3	4	5	6	7
Mn	Tu	Wd	Th	Fr	NH	Su	Mn	Tu	NH	NH	NH	Sa	Su

Overseas Travel

1. Travel to Nearer Asian Destinations Swells Overall Demand

This year's Golden Week shows strong growth for Taiwan, Hong Kong and China. Hong Kong seems to be benefiting from the spin-off effects of the popularity of Macao following US investments in casinos there. LOOK JTB charter flights to Macao are fully booked. Tourist demand for China, which fell following the anti-Japanese demonstrations in April 2005, has now fully recovered, and this spring sales of itineraries touring inland China are fulfilling their early promise.

Bali Island is also heading for full recovery from the after-effects of terrorism, with charter flights sold out.

The longest holiday sequence in this year's Golden Week is four days, and demand is tending to concentrate on nearer Asian destinations that can be enjoyed within this time frame. The fact that there are plenty of airline seats serving these areas has helped to lift the general level of sales.

2. Numbers of Departures for Remoter Destinations are Lower and More Widely Distributed.

The peak for departures to Hawaii, the US Mainland, Europe and Oceania, among the more remote destinations, is on April 28, but there are also many departures for Hawaii and the US Mainland on the 26th, and for Europe on both the 25th and 26th. This is clear evidence of the trend towards a broader distribution of the departure "peak." However, the numbers of travelers heading for remote destinations show slacker demand than last year, including that for Europe which did so well then, because the second holiday sequence is a day shorter than last year's five days and there is also the influence of higher tour prices.

Reference: LOOK JTB Sales (by numbers of travelers departing April 25~May 5);
A Comparison with the Previous Year (as of March 23).

Hawaii	Guam, Saipan	US	Europe	Asia	Taiwan	Korea	China	Oceania	Total
97.5%	85.8%	84.4%	96.1%	109.0%	128.8%	102.5%	126.9%	96.5%	99.4

Survey Methodology

Survey locations		200 throughout Japan
Survey period		Mar. 7 through 19, 2007.
Respondents	I	Individuals throughout Japan between the ages of 15 and 79
Sample size		1,200 individuals
Subjects		Those departing between Apr. 25 and May 5, 2007, 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		200 interviewers conducting personal interviews using a questionnaire form (100% response rate).

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Table 2: Golden Week Travelers Trends by Destination

(Departing between 4/25 and 5/5, 2007 and between 4/26 and 5/6 in 2006)

	GW 2007	GW 2006	%age Change
Total	548	550	-0.4%

Asian Subtotal		308	295	+4.4%
	Korea	76	75	+1%
	China	86	83	+4%
	Hong Kong	26	24	+8%
	Taiwan	39	36	+8%
	Thailand	30	28	+7%
	Singapore	10.5	11	-5%
	Indonesia	12.5	11	+14%
	Malaysia	5.5	5	+10%
	Others	22.5	22	+2%

N. American Subtotal		126	136	-7.4%
	Hawaii	42	45	-7%
	Guam & Saipan	35	39	-10%
	US Mainland	41	43	-5%
	Canada	8	9	-11%

European Subtotal		80	82	-2.4%
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Oceania Subtotal		25.5	28	-8.9%
	Australia	18	20	-10%
	New Zealand	3.5	4	-13%
	South Pacific	4	4	+0%

Others (Africa, Middle East, Latin America)		8.5	9	-5.6%
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Units: thousands

Table 3: Traveling Companions

		%	Change from Previous Year
With family		71.1	-1.0
	With children (up to junior high school)	28.7	+1.3
	Just husband and wife	22.5	+0.2
	Others (grandparents/grandchildren, mothers & daughters, etc)	11.0	+0.1
	Family and friends/acquaintances	9.3	-2.6
With friends/acquaintances		17.8	+0.6
Group (from work, etc.)		0.0	-1.0
Alone		6.2	+0.2

Table 4: Purposes of Travel (top ten)

	Position and Purpose	%	Change
1	Relax at hot springs, resorts.	22.8	+0.9
2	Visit ancestral home, family.	17.9	+0.0
3	Enjoy nature & scenery	11.7	-0.2
4	Spend time with the family	10.6	+0.6
5	Visit theme parks, leisure facilities.	6.0	+1.5
6	Spend time with friends	6.1	-3.9
7	Visit famous & historic places	3.2	+1.2
8	Watch performances, other events	2.0	-0.5
8	Go shopping	2.0	-0.5
8	Sample gourmet & regional cuisine	2.0	+0.5

Table 5: Length of Trips

Length	%	Change
Two days, one night.	38.2	+0.4
Three days, two nights	32.8	+0.5
Four days, three nights	18.0	+0.1
Five days, four nights	2.8	-1.7
Six days, five nights	1.4	-0.9
Seven days, six nights	0.0	-0.5
Eight days, seven nights	0.9	-0.1
Eight nights or more	0.4	-0.6

Note: Some questions differ from last year's (single answers)

Table 6: The Top Ten Reasons for Not Traveling (multiple answers)

Reasons and Their Ranking		%	Change
1	Golden Week gets so crowded.	34.5	-1.3
2	I'd rather take it easy at home.	31.0	-1.0
3	Can't get time off work.	28.5	+1.5
4	Travel costs are high during Golden Week.	18.7	-0.2
5	Family budget limitations	14.6	-2.0
6	Holiday dates didn't suit the family, etc.	14.1	+0.6
7	No particular reason	11.0	-0.8
8	Cutting back in the face of poor economic prospects	10.1	-2.2
9	Family concerns prevent it.	9.1	-1.3
10	Have something better to do.	7.8	-1.2

Table 7: Intended Changes in Future Travel Expenditures (in the survey month)

Figures are percentages, those in parentheses are percentage point changes from the previous year.

	March 2007		March 2006		March 2005	
Want to spend more	15.3	(-0.8)	16.1	(-0.6)	16.7	(+2.6)
Want to spend about the same	57.2	(+2.7)	54.5	(+2.5)	52.0	(-2.0)
More trips at lower cost per trip	12.3	(+1.0)	11.3	(-2.1)	13.4	(-1.2)
Fewer trips at higher cost per trip	8.3	(+2.4)	5.9	(-1.2)	7.1	(+1.0)
Similar numbers of trips and costs	36.6	(-0.7)	37.3	(+5.8)	31.5	(-1.8)
Want to spend less	24.8	(-1.7)	26.5	(-2.6)	29.1	(-0.1)

(Single answers)

Table 8: Trends in Golden Week Travel 1997~2007

	No. of Travelers (in thousands)			Average Cost (in yen)		Total Cost (bn yen)	Days (number)
	Total Amounts	Domestic	Overseas	Domestic	Overseas		
	% of prev. yr	% of prev. yr	% of prev. yr	% of prev. yr	% of prev. yr	% of prev. yr	
1997	19,213	18,795	418	39,190	222,980	829.8	3.0
(4/26~5/6)	-2.2%	-1.9%	-14.7%	-3.0%	-2.2%	-6.3%	
1998	19,559	19,110	449	38,445	210,717	829.3	2.75
(4/25~5/5)	1.8%	1.7%	7.4%	-1.9%	-5.5%	-0.1%	
1999	20,644	20,112	532	40,636	213,327	930.8	2.94
(4/28~5/8)	5.5%	5.2%	18.5%	5.7%	1.2%	12.2%	
2000	21,504	20,940	564	40,433	228,558	975.6	3.09
(4/27~5/7)	4.2%	4.1%	6.0%	-0.5%	7.1%	4.8%	
2001	22,065	21,526	539	41,767	239,072	1,028.0	3.16
(4/26~5/6)	2.6%	2.8%	-4.4%	3.3%	4.6%	5.4%	
2002	21,693	21,203	490	39,595	246,005	960.0	3.12
(4/25~5/5)	-1.7%	-1.5%	-9.1%	-5.2%	2.9%	-6.6%	
2003	20,907	20,673	234	38,983	254,369	865.4	3.11
(4/24~5/4)	-3.6%	-2.5%	-52.2%	-1.5%	3.4%	-9.9%	
2004	21,698	21,169	529	39,334	245,720	962.7	3.16
(4/24~5/4)	3.8%	2.4%	126.1%	0.9%	-3.4%	11.2%	
2005	21,755	21,211	544	38,890	253,180	962.6	3.30
(4/27~5/7)	0.3%	0.2%	2.8%	-1.1%	3.0%	0.0%	
2006	22,016	21,466	550	38,993	250,584	974.8	3.58
(4/26~5/6)	1.2%	1.2%	1.1%	0.3%	-1.0%	1.3%	
2007	22,035	21,487	548	39,100	251,700	978.1	3.40
(4/25~5/5)	0.1%	0.1%	-0.4%	0.3%	0.4%	0.3%	

Note 1: Surveys began in 1969.

Note 2: Average costs have been estimated for domestic & overseas separately since 1993.

Note 3: Numbers of overseas travelers are the actual figures.

Note 4: Numbers of domestic travelers and travel expenditures are estimates.