

For Immediate Release

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## A Survey of Travel Trends for Golden Week 2008 (Apr. 25 ~ May 5)

- Holiday Sequences Spread the Peak; Most Travel in the Second-Half 4-Day Holiday --
- First-Half Departures for Longer Overseas Trips Down 14.6% to 458,000,  
Many Going Overseas Will Depart on May 3 ~ 5. --
- Domestic Travel Drops Slightly (down 0.2%) to 21,444,000,  
Disney Resorts and Okinawa Fully Booked for May 3 & 4. --
- Motivation Continues Strong for Golden Week Travel Spending. --
- Soaring Fuel Surcharges Inflate the Average Cost of Overseas Travel. --

← Survey Period →

April							May						
23 <sup>rd</sup>	24th	25th	26th	27th	28th	29th	30th	1st	2nd	3rd	4th	5th	6th
Wed	Thu	Fri	Sat	Sun	Mon	NH	Wed	Thu	Fri	NH	NH	NH	NH

JTB has published estimates of travel trends during the eleven days of Golden Week (from April 25 through May 5 on a departure basis) for those intending to spend at least one night away from home.

The survey was based on a questionnaire with 1,200 respondents, the situation for sales by JTB group companies and airline bookings, and estimates of travel industry trends. It is the 40<sup>th</sup> such survey since the first, in 1969. The findings are as follows:

- Note:**
- In the above table, NH indicates a national holiday, pink and blue indicate days off (including Saturday for those who work a five-day week).
  - In the following table, numbers of travelers are cumulative totals.
  - Average expenditures are per person per journey.
  - Average expenditures on domestic travel include all spending on travel, accommodation, souvenirs and meals.
  - Average expenditures on overseas travel do not include expenses for souvenirs, etc., incurred at the destinations.
  - Yen amounts are translated, for information purposes only, at a nominal rate of 100 JPY per USD.

**Table 1: Travel Statistics for Golden Week 2007 and 2008**

	2008			2007
	Projected	Change	Increase/Decrease	Estimated
Number of travelers	21,902,000	-0.5%	-121,000	22,023,000
Domestic	21,444,000	-0.2%	-43,000	21,487,000
Overseas	458,000	-14.6%	-78,000	536,000
Average Domestic Expenditures	¥39,200 (\$392)	+0.3%	+¥100	¥39,100 (\$391)
Average Overseas Expenditures	¥254,700 (\$2,547)	+1.2%	+¥3,000 (\$30)	¥251,700 (\$2,517)
Total Expenditures	¥957.3 billion (\$9.573 billion)	-1.8%	-¥17.7 billion (\$177 million)	¥975.0 billion (\$9.750 billion)
Domestic	¥840.6 billion (\$8.406 billion)	+0.1%	+¥500 million (\$5 million)	¥840.1 billion (\$8.401 billion)
Overseas	¥116.7 billion (\$1.167 billion)	-13.5%	¥18.2 billion (\$182 million)	¥134.9 billions (\$1.349 billion)

## Main Characteristics of Travel in Golden Week 2008

### 1. The Holiday Sequence Encourages Spreading of the Peak but Not Travel to More Remote Locations

This year's Golden Week has the same sequence of holidays as in 1997 (when there were 1.9% fewer domestic travelers than the previous year, 14.8% fewer overseas travelers, and overall expenditures were 6.3% down) and again in 2003 (with 2.5% fewer domestic travelers, 52.2% fewer overseas travelers, and overall expenditures 9.9% below the previous year). While 2003 was also subject to the influence of the Iraq war and the SARS epidemic, which caused a major decline in the number of overseas travelers, the same trend is apparent in all three years.

Revisions to Japan's law on national holidays this year resulted in a Golden Week with a holiday on the 6th, creating a four-day sequence in the second half, one more than the corresponding three-day sequences in 1997 and 2003, in addition to the three-day sequence in the first half. However, in comparison with the most recent four years, in which taking an additional one or two days between the two sequences could be used to make a breaks lasting seven to ten days, this year is clearly one in which Golden Week favors shorter trips.

Last year, when respondents were asked their intended departure dates, 26.4% replied May 3 (NH) and 14.8% replied April 28 (Saturday), revealing a double peak. This year, the May 3 national holiday stands out alone with 37.3% of departures. Golden Week in 2008 shows a shift in the concentration of travel to the four-day holiday sequence in the second half.

**Table 2: Holiday Sequences in Recent Years**

	28th	29th	30th	1st	2nd	3rd	4th	5th	6th	7th	8th	9th
2004		NH	Fri	Sat	Sun	NH	H	NH	Thu	Fri	Sat	Sun
2005		NH	Sat	Sun	Mon	NH	H	NH	Fri	Sat	Sun	
2006		NH	Sun	Mon	Tue	NH	H	NH	Sat	Sun		
2007	Sat	NH	H	Tue	Wed	NH	NH	NH	Sun			
<b>2008</b>	Mon	NH	Wed	Thu	Fri	NH	NH	NH	H			

**2. May 3 & 4 Popular for Domestic Travel, May 3 through 5 for Overseas Departures,**

Travel within Japan mainly comprises stays of one to three nights, and domestic tourist destinations are extremely popular on May 3 and 4. Bookings with JTB show that Maihama (Chiba Prefecture, home of Disney Resorts), central Kyoto, and beach resorts in Okinawa are almost sold out.

Bookings for LOOK JTB overseas package tours show that for many destinations departures on May 3 through 5 are well up on the previous year. Departures on May 4 and 5, when package tour prices revert to normal, are particularly popular. This is an indication of how many budget-minded travelers prefer to take several days off after Golden Week for their overseas travel. However, the lower numbers traveling in the second half suggest that although the total for the entire period will reach 21,440,000 (down only 0.2%) overseas travelers will parallel 1997 with a drop of 14.6% to 458,000.

**Table 3: LOOK JTB Bookings, as of March 28, for May 3~5 Departures, by Destination, as a Percentage of the Previous Year's Figure.**

Hawaii	Guam	N. America	Europe	Taiwan	Korea	China	Asia	Oceania	Total
131%	106%	119%	110%	94%	112%	66%	113%	66%	106%

**3. Motivation for Spending on Travel Remains Strong**

When asked about their spending intentions, the proportion of respondents saying they wanted to spend more rose by one percentage point while those who wanted to spend less dropped by one percentage point (see Table 11). It looks as if the appetite for travel continues unabated. This is certainly borne out by average expenditures on travel reported by respondents. While the proportion of those wanting to spend less than ¥20,000 (US\$200) remained virtually unchanged from last year, a larger proportion wanted to spend at least ¥20,000 and up to ¥50,000 (\$200~500). This suggests that those who have decided to take advantage of the Golden Week break want to enjoy themselves without putting too severe limits on their spending. The situation with JTB domestic accommodations also shows famous hot springs and resort hotels being favored with high-end bookings.

**Table 4: Average Expenditures per Person**

Amounts (¥)	< 10,000	10,000 ~ < 20,000	20,000 ~ < 30,000	30,000~ < 40,000	40,000 ~ < 50,000	50,000 ~
2008	13.2%	20.5%	18.4%	10.5%	17.9%	19.5%
2007	14.6%	23.4%	17.7%	4.2%	15.6%	24.5%

#### 4. Average Expenditures Rise as Numbers Decline

With motivation for spending high, the popularity of Okinawa, Disney Resorts and Tokyo as domestic destinations even among those who live far from them has led to higher average expenditures.

For overseas travel, the popularity of Hawaii and Europe among more-or-less remote destinations that showed in the second half of Golden Week last year has not been maintained this year. On the other hand, last year's second-half demand for closer Asian destinations is being mirrored this year. Therefore, **although average travel expenses tend to be lower for these closer Asian destinations, fuel surcharges are much higher than they were for the same period last year, as the following table shows, so average expenditures promise to rise.**

**Table 5: Fuel Surcharges (JAL, One-Way, Single Sector, Units JPY)**

	Korea	China	Hong Kong Taiwan, Guam	Hawaii, Thailand, Singapore	N. America	Europe	Oceania
April 2007	1,700	4,100	5,200	8,700	12,000	12,000	12,000
April 2008	2,500	8,000	8,000	14,000	20,000	20,000	20,000
Increase	800	3,900	2,800	5,300	8,000	8,000	8,000

The result is expected to take **average expenditures on domestic travel to ¥39,200 (\$392, up 0.3%) and on overseas travel to ¥254,700 (\$2,547, up 1.2%). However, because the total number of travelers will be lower, overall expenditure will be down 1.8% to ¥957.3 billion (\$9.573 billion).**

#### Domestic Travel

Here, the main trends are for parents with young children and groups of young women to flock to Disney Resorts, which this year celebrate their 25<sup>th</sup> anniversary. Hotels there are almost fully booked for May 3 & 4. And while adult couples and groups mention crowding as the reason for avoiding travel in Golden Week (40.1%, 6.1 percentage points higher than last year), many more parents with children are glad to take the opportunity to travel as a family (36.8%, up 8.1 percentage points).

## Overseas Travel

**Major Increases in Fuel Surcharges:** Since last autumn, there have been increases in fuel surcharges. From the above table, it is clear that for most Golden Week destinations they have effectively risen by over 50% over last year. If airport taxes are included, travel to Asian destinations have increased by about ¥20,000, while costs over and above those for the travel itself now amount to some ¥50,000 for N. America and Europe. Any further increases in fuel surcharges will invite reductions in the numbers of overseas travelers.

**Price Sensitive Travelers:** This year, those heading for Hawaii or Europe will not have long enough if they rely only upon national holidays. And when time off has to be added to national holidays, costs have to be carefully considered. In most cases, LOOK JTB prices are lower from the second half or by the end of Golden Week at the latest. For Hawaii, the largest number of departures throughout the entire period is on May 4, when prices revert to normal weekday rates. Economy minded travelers are clearly deciding to tack on paid holiday entitlement following national holidays in departing for more remote destinations.

### Survey Details

Survey location:	200 locations throughout Japan.
Survey period:	March 5 through 17, 2008.
Respondents:	People of both genders aged between 15 and 80
Sample size:	1,200 individuals
Survey content:	Travel planned between April 25 and May 5, 2008, involving at least one overnight stay away from home, (including overseas travel but excluding commercial or business trips).
Survey methodology:	Individual questionnaire-based interviews by 200 researchers (100% response)

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**Table 6: Golden Week Travelers Trends by Destination**

(Overseas departures between 4/25 and 5/5, 2008)

	<b>GW 2008</b>	<b>GW 2007</b>	<b>%age Change</b>
<b>Total</b>	<b>458</b>	<b>536</b>	<b>-14.6</b>
<b>Asian Subtotal</b>	<b>269</b>	<b>308</b>	<b>-12.7</b>
Korea	74	73	+1
China	75	94	-20
Hong Kong	24	23	+4
Taiwan	33	33	+0
Thailand	21	26	-19
Singapore	7	10	-30
Indonesia	10	13	-23
Malaysia	5	6	-17
Others	20	30	-33
<b>N. American Subtotal</b>	<b>101</b>	<b>116</b>	<b>-12.9</b>
Hawaii	34	38	-11
Guam & Saipan	32	32	+0
US Mainland	30	39	-23
Canada	5	7	-29
<b>European Subtotal</b>	<b>65</b>	<b>80</b>	<b>-18.8</b>
<b>Oceania Subtotal</b>	<b>17</b>	<b>24</b>	<b>-29.2</b>
Australia	13	17	-24
New Zealand	2	3	-33
South Pacific	2	4	-50
<b>Others (Africa, Middle East, Latin America)</b>	<b>6</b>	<b>8</b>	<b>-25.0</b>

Units: thousands

**Table 7: Traveling Companions**

	%	Change from Previous Year
With family	71.0	+8.8
With children (up to junior high school)	36.8	+8.1
Just husband and wife	22.5	+1.3
Others (grandparents/grandchildren, mothers & daughters, etc)	10.4	-0.6
Friends/acquaintances	16.1	-1.7
As a couple with a close friend	3.1	
As a group of two or three friends	13.0	
Group (from work, etc.)	6.2	
Alone	4.1	-2.1

**Note:** Blanks here and below indicate questions changed this year, making comparisons invalid.

**Table 8: Purposes of Travel (top ten)**

Position and Purpose	%	Change
1 Relax at hot springs, resorts.	20.6	-2.2
2 Visit ancestral home, family.	17.2	-0.2
3 Enjoy time with the family	14.5	+3.9
4 Enjoy nature & scenery	11.7	+0.0
5 Visit theme parks, leisure facilities.	6.1	+0.1
6 Spend time with friends	5.2	-0.9
7 Enjoy my hobbies	4.1	
8 Visit famous & historic places	3.0	-0.2
9 Sample gourmet & regional cuisine	2.2	+0.2
10 Enjoy the accommodation	1.6	

**Table 9: Length of Trips**

Length	%	Change
2 days, 1 night.	38.7	+0.5
3 days, 2 nights	37.8	+5.0
4 days, 3 nights	18.1	+0.1
5 days, 4 nights	2.6	-0.2
6 days, 5 nights	1.2	-0.2
7 days, 6 nights	0.1	+0.1
8 days, 7 nights	0.5	-0.4
8 or more nights	0.3	-0.1

(Tables 7, 8 and 9: Single answers only)

**Table 10: The Top Ten Reasons for Not Traveling** (multiple answers)

Reasons and Their Ranking		%	Change
1	Golden Week gets so crowded.	40.6	+6.1
2	I'd rather take it easy at home.	25.0	-6.0
3	Travel costs are high during Golden Week.	22.9	+4.2
4	I have to work Sundays and national holidays	20.1	
5	Can't get time off work.	15.7	-12.8
6	I'd rather travel at a different time.	15.3	
7	No particular reason	12.0	+1.0
8	Cutting back in the face of poor economic prospects	10.5	+0.4
9	Family budget limitations	10.4	-4.2
10	There are reasons I can't leave the house.	8.9	-0.2

**Table 11: 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 2008		March 2007		March 2006	
Want to spend more	16.3	(+1.0)	15.3	(-0.8)	16.1	(-0.6)
Want to spend about the same	56.2	(-1.0)	57.2	(+2.7)	54.5	(+2.5)
More trips at lower cost per trip	12.3	(0.0)	12.3	(+1.0)	11.3	(-2.1)
Fewer trips at higher cost per trip	8.3	(0.0)	8.3	(+2.4)	5.9	(-1.2)
Similar numbers of trips and costs	35.6	(-1.0)	36.6	(-0.7)	37.3	(+5.8)
Want to spend less	23.8	(-1.0)	24.8	(-1.7)	26.5	(-2.6)

(Single answers)

**Note:** Totals in the above tables may not equal 100% because of unanswered questions.

**Table 12: Trends in Golden Week Travel 1997~2008**

	No. of Travelers (in thousands)			Average Costs (in yen)		Total Costs (in billion yen)		
	Total No.	Domestic	Overseas	Domestic	Overseas	Overall	Domestic	Overseas
	% of prev. yr	% of prev. yr	% 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	736.6	93.2
(4/26~5/6)	-2.2%	-1.9%	-14.7%	-3.0%	-2.2%	-6.3%	-4.8%	-16.6%
1998	19,559	19,110	449	38,445	210,717	829.3	734.7	94.6
(4/25~5/5)	1.8%	1.7%	7.4%	-1.9%	-5.5%	-0.1%	-0.3%	1.5%
1999	20,644	20,112	532	40,636	213,327	930.8	817.3	113.5
(4/28~5/8)	5.5%	5.2%	18.5%	5.7%	1.2%	12.2%	11.2%	20.0%
2000	21,504	20,940	564	40,433	228,558	975.6	846.7	128.9
(4/27~5/7)	4.2%	4.1%	6.0%	-0.5%	7.1%	4.8%	3.6%	13.6%
2001	22,065	21,526	539	41,767	239,072	1,028.0	899.1	128.9
(4/26~5/6)	2.6%	2.8%	-4.4%	3.3%	4.6%	5.4%	6.2%	0.0%
2002	21,693	21,203	490	39,595	246,005	960.0	839.5	120.5
(4/25~5/5)	-1.7%	-1.5%	-9.1%	-5.2%	2.9%	-6.6%	-6.6%	-6.5%
2003	20,907	20,673	234	38,983	254,369	865.4	805.9	59.5
(4/24~5/4)	-3.6%	-2.5%	-52.2%	-1.5%	3.4%	-9.9%	-4.0%	-50.6%
2004	21,698	21,169	529	39,334	245,720	962.7	832.7	130.0
(4/24~5/4)	3.8%	2.4%	126.1%	0.9%	-3.4%	11.2%	3.3%	118.5%
2005	21,755	21,211	544	38,890	253,180	962.6	824.9	137.7
(4/27~5/7)	0.3%	0.2%	2.8%	-1.1%	3.0%	0.0%	-0.9%	5.9%
2006	22,016	21,466	550	38,993	250,584	974.8	837.0	137.8
(4/26~5/6)	1.2%	1.2%	1.1%	0.3%	-1.0%	1.3%	1.5%	0.1%
2007	22,023	21,487	536	39,100	251,700	975.0	840.1	134.9
(4/25~5/5)	0.1%	0.1%	-2.5%	0.3%	0.4%	0.0%	0.4%	2.1%
2008	21,902	21,444	458	39,200	254,700	957.3	840.6	116.7
(4/25~5/5)	-0.5%	-0.2%	-14.6%	0.3%	1.2%	-1.8%	0.1%	-13.5%

Note 1: Surveys began in 1969.

Note 2: Average costs have been estimated for domestic & overseas separately since 1993. Adjustments have been made to some figures before 2003 to reflect the actual results not the previous year's estimates.

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

Note 4: Numbers of domestic travelers and travel expenditures are estimates. Adjustments have been made to some figures before 2003 to reflect the actual results, not the previous year's estimates.