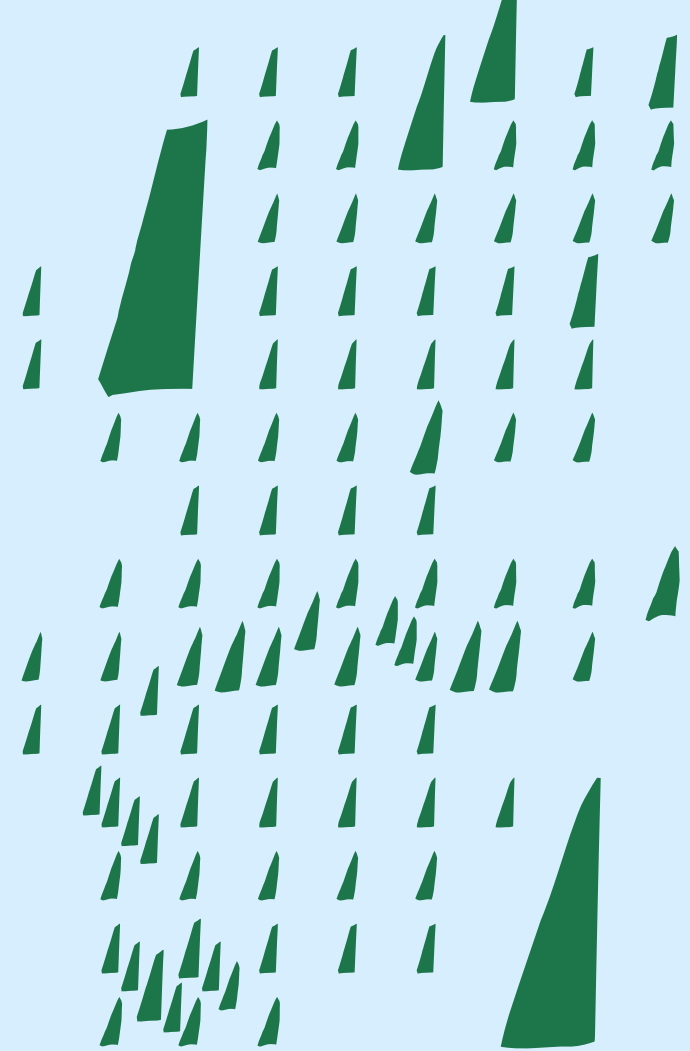




France – market insights

May 2023

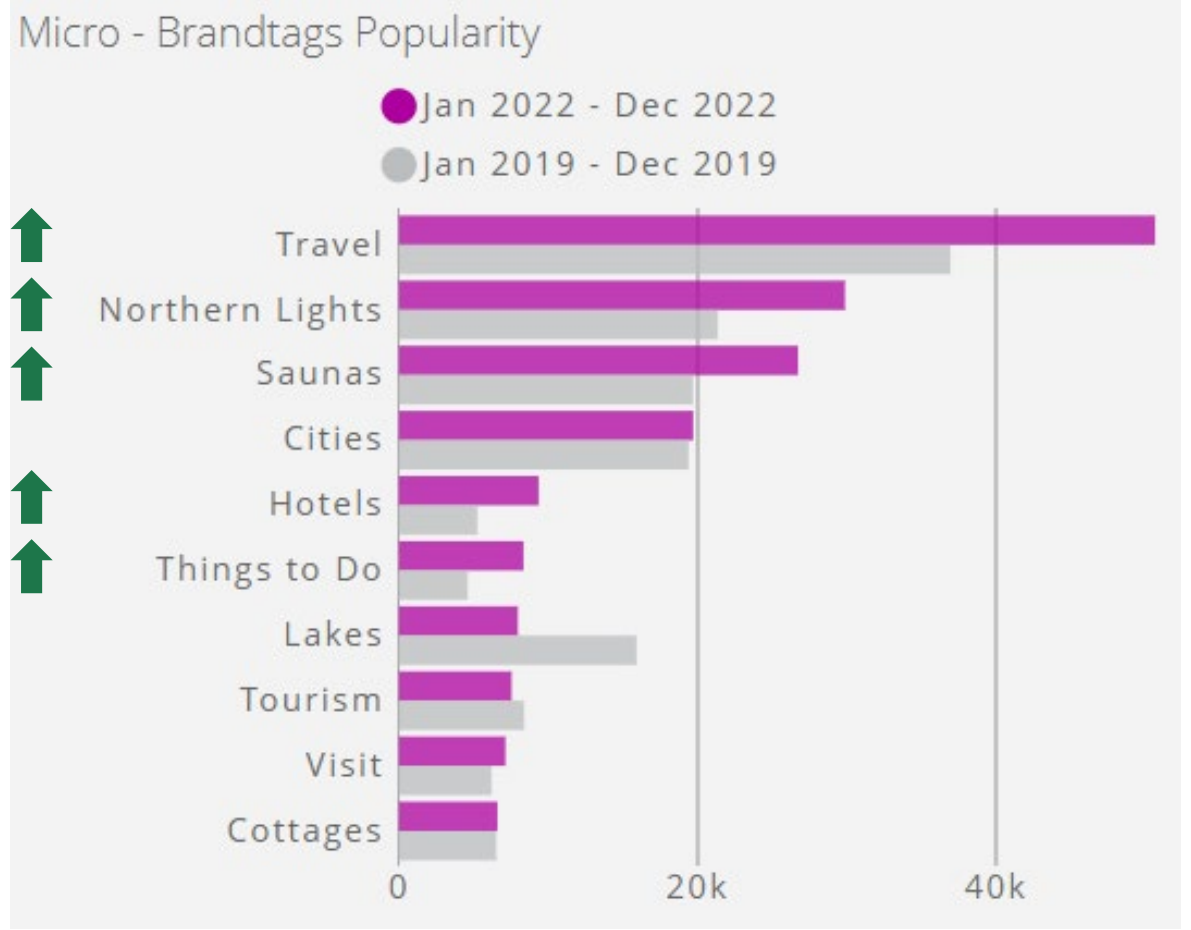
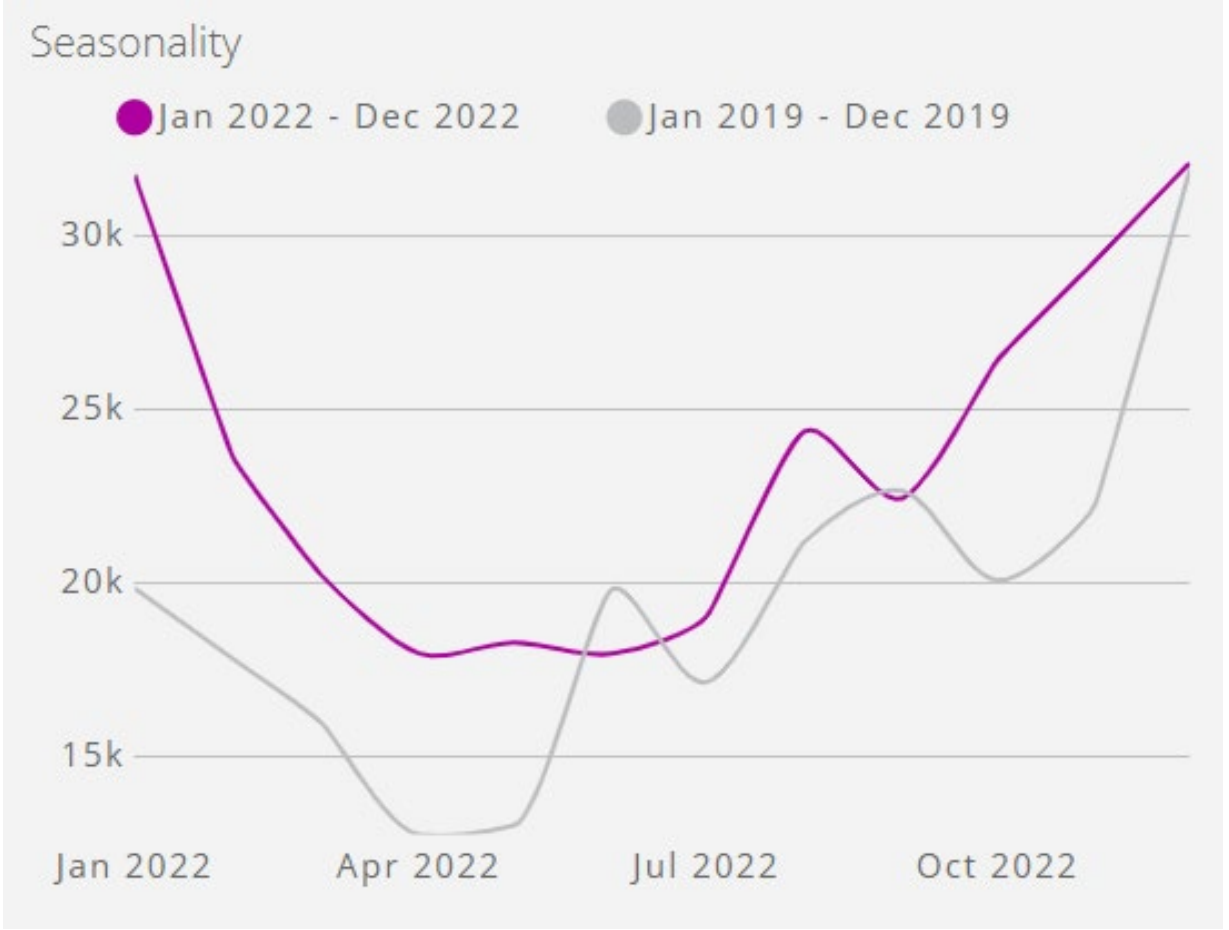
Travel related internet searches 2022 vs. 2019



Top Target Markets 2022 vs. 2019

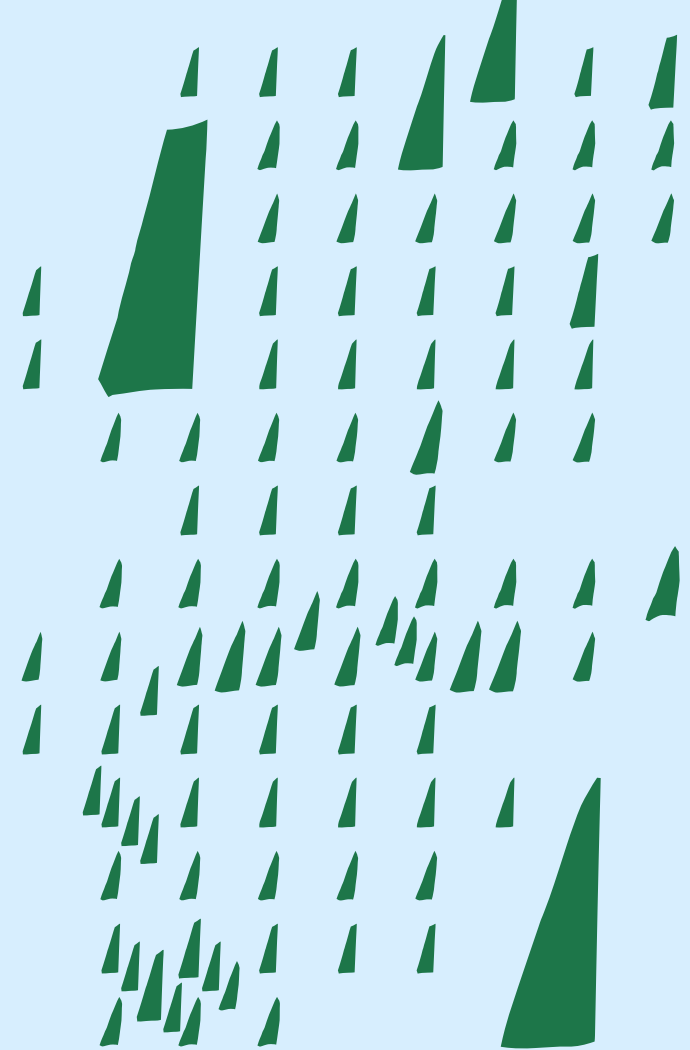
Target Market Distribution				2022	22/19
Rank	Flag	Country		Searches	Growth
1		Germany		635,793	36.7%
2		Japan		592,326	7.9%
3		United States		590,094	53.8%
4		United Kingdom		382,169	29.2%
5		Italy		285,187	33.4%
6		France		283,549	20.9%
7		Spain		243,895	30.5%
8		Estonia		175,015	66.0%
9		Netherlands		166,802	38.1%
10		India		164,824	30.7%

France: Seasonality of searches 2022 vs. 2019 & Main topics in 2022



Overnights in Finland

Year 2022 & Jan-Feb 2023



Overnights in Finland in 2022 & top source markets

Year 2022 vs. year 2019

Overnights in 2022

Total foreign 5.0 M

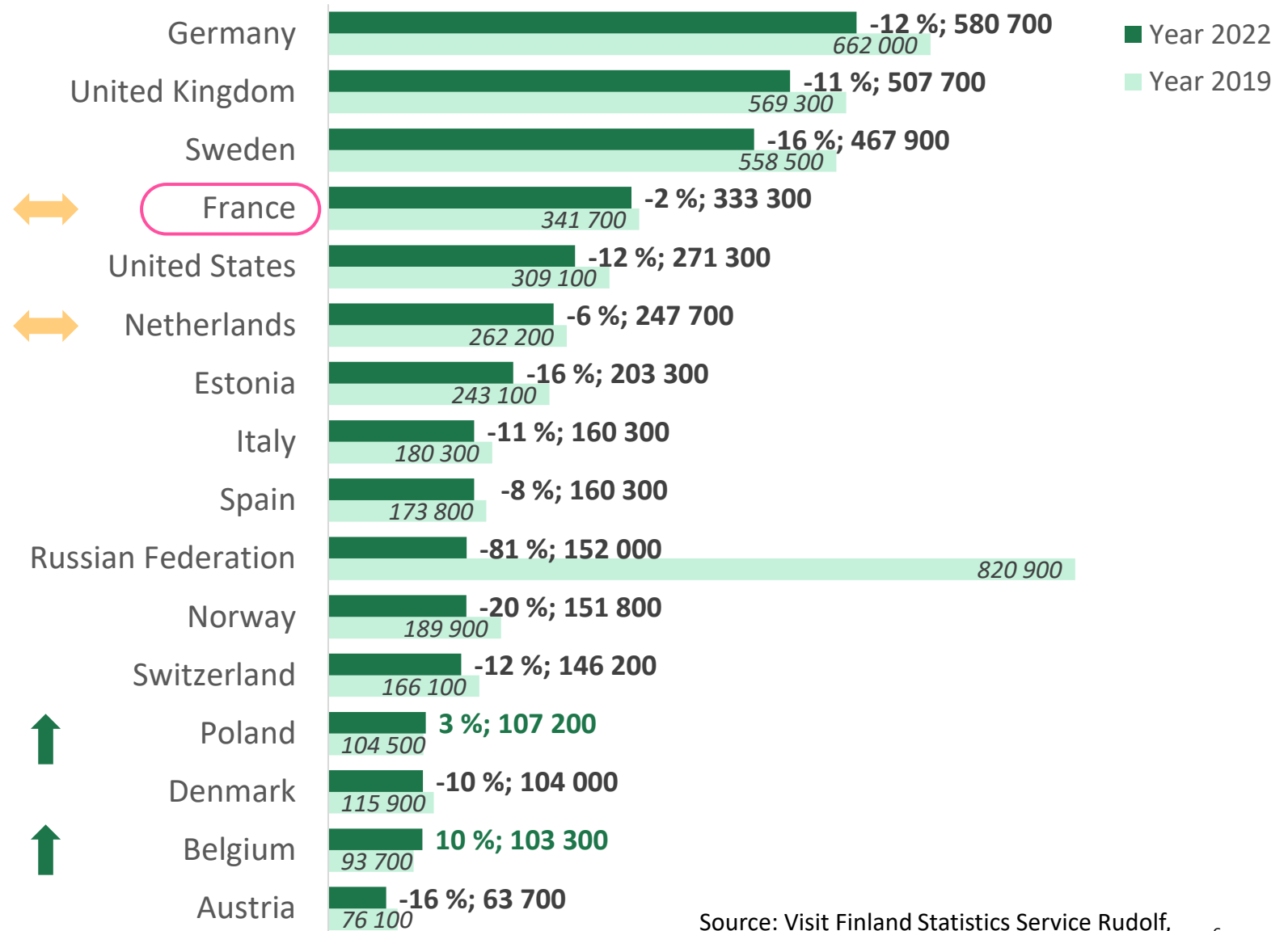
(-29% vs. 2019)

Foreign excl. Russia 4.8 M

(-23% vs. 2019)

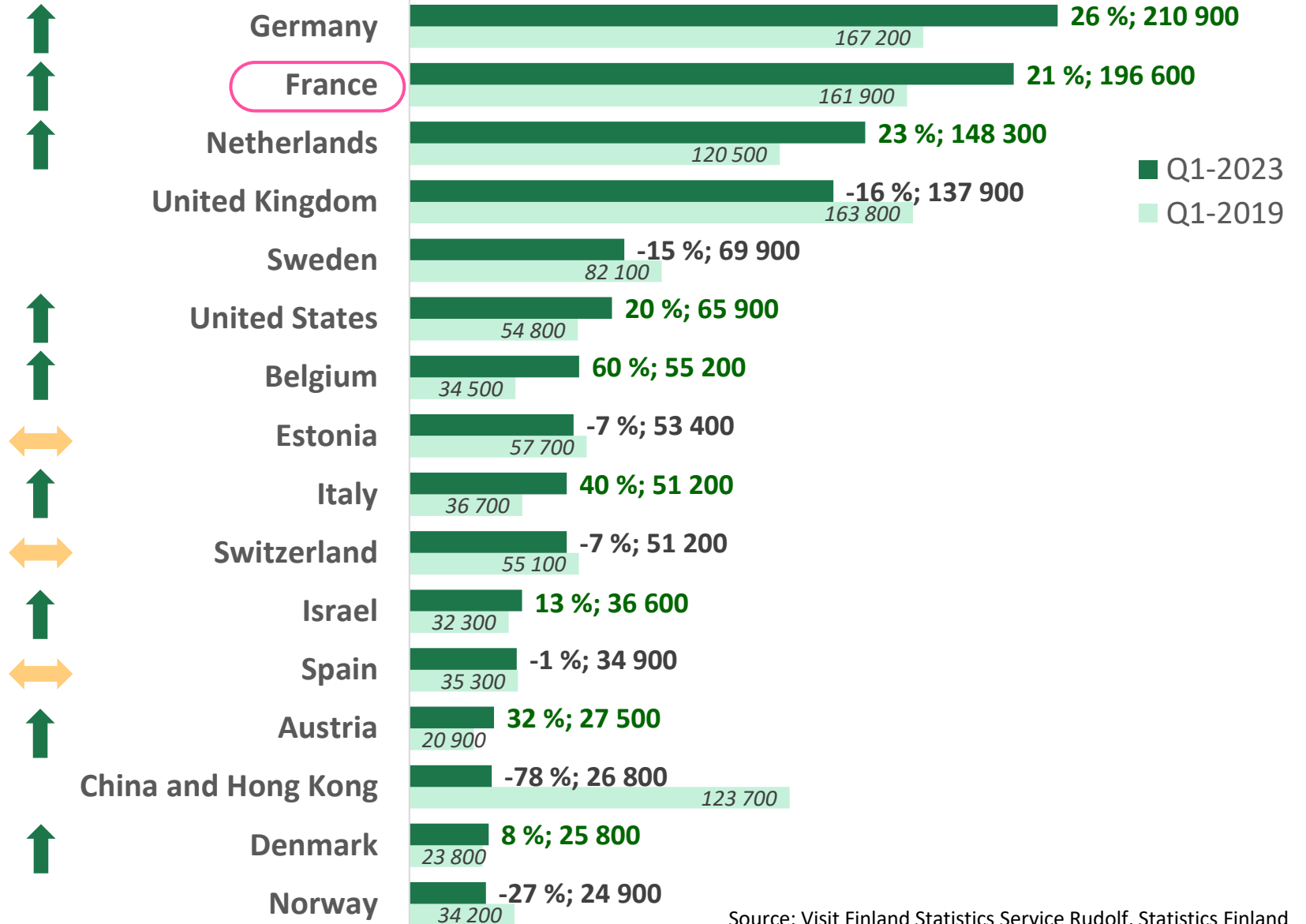
EU+UK 3.4 M

(-9% vs. 2019)

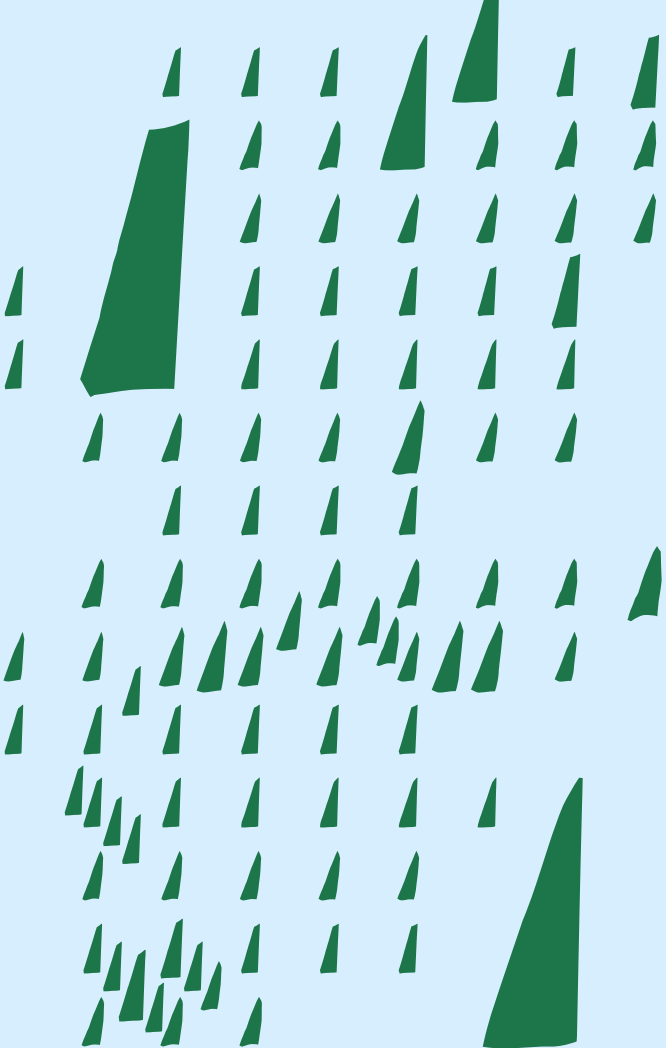


Top16 countries 2023 – overnights in Finland

Q1-2023 vs. Q1-2019

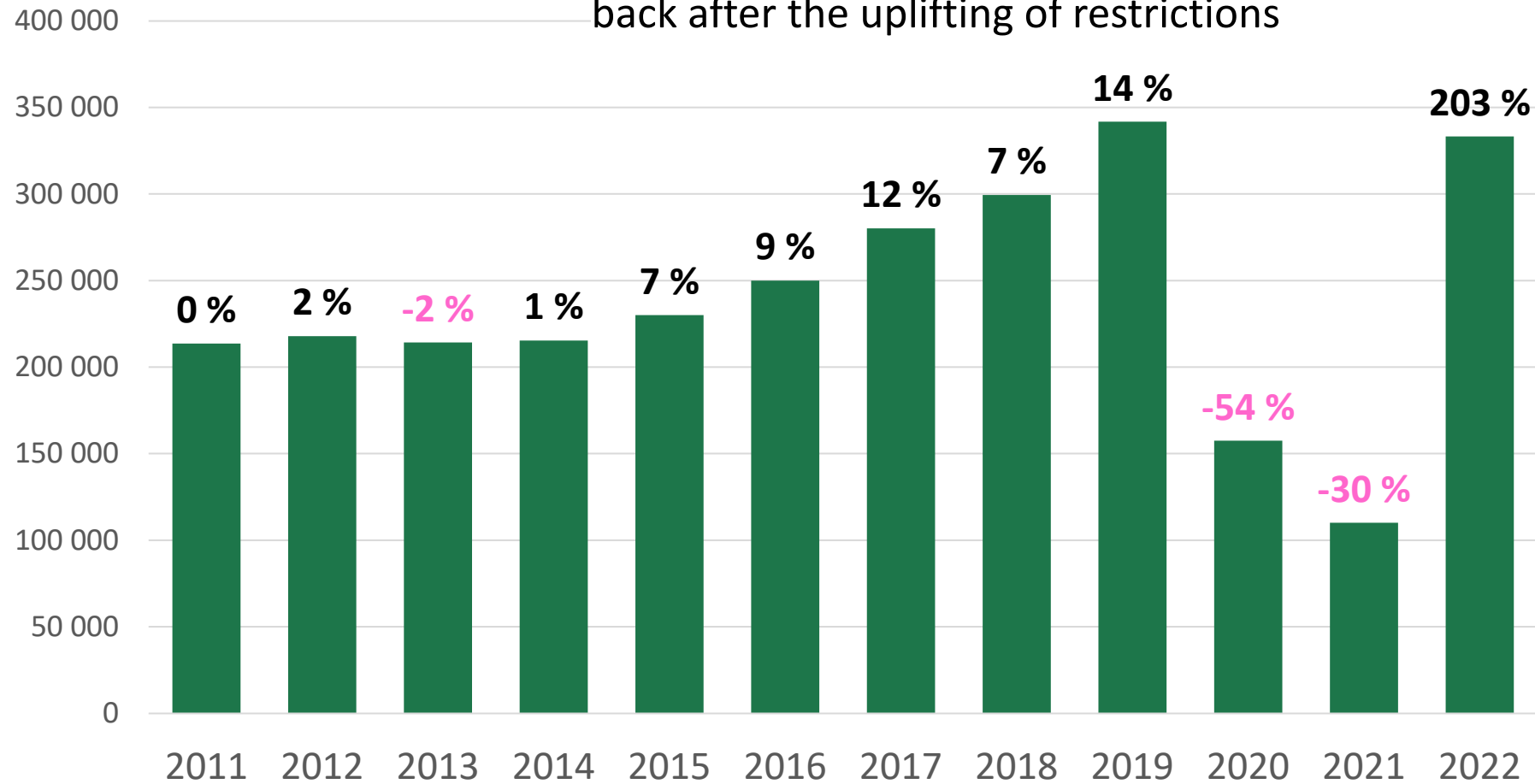


French overnights in Finland



French overnights in Finland 2011-2022

Strong growth before Covid-19 and bouncing quickly back after the uplifting of restrictions

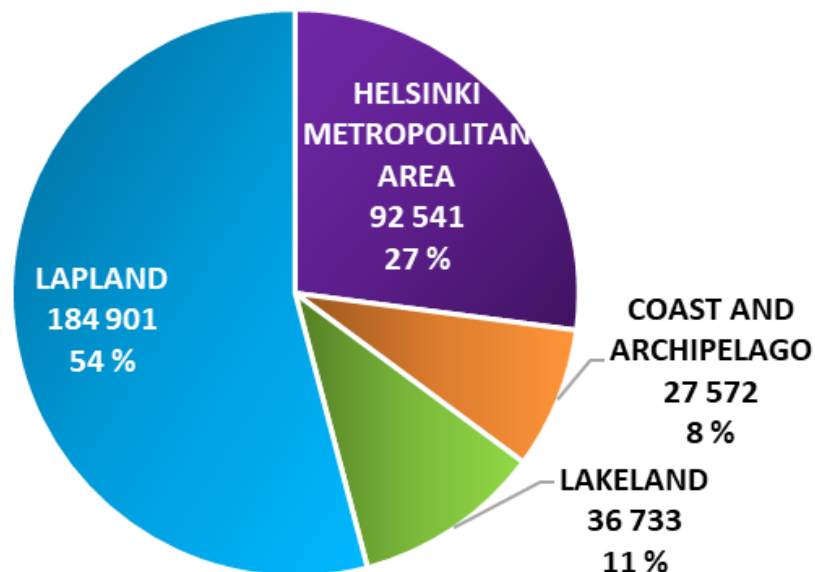


2022
333,300 nights
#4 in market ranking
YoY change +203%
2022 vs. 2019 -2%

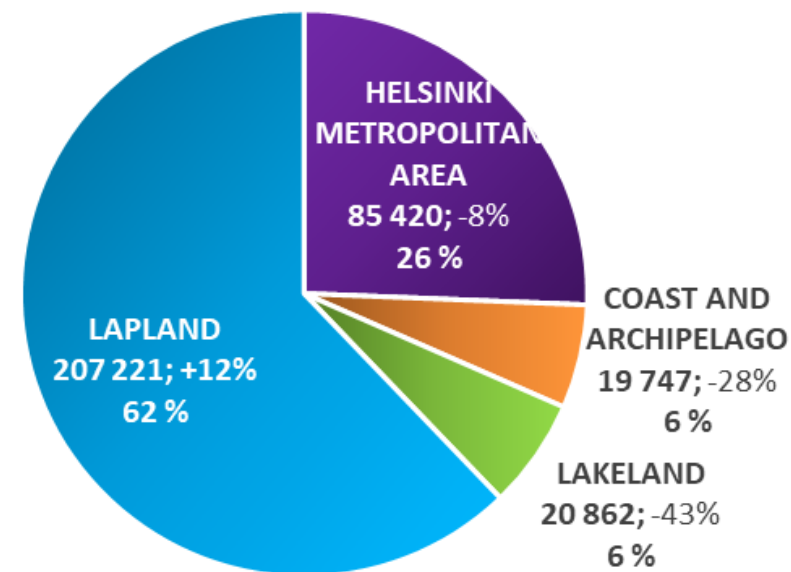
2019
341,700 nights
#6 in market ranking

French overnights in Main Regions 2019 & 2022

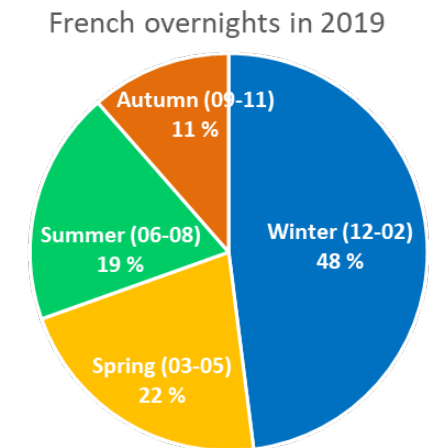
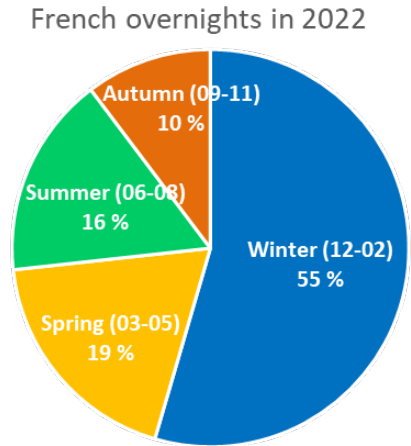
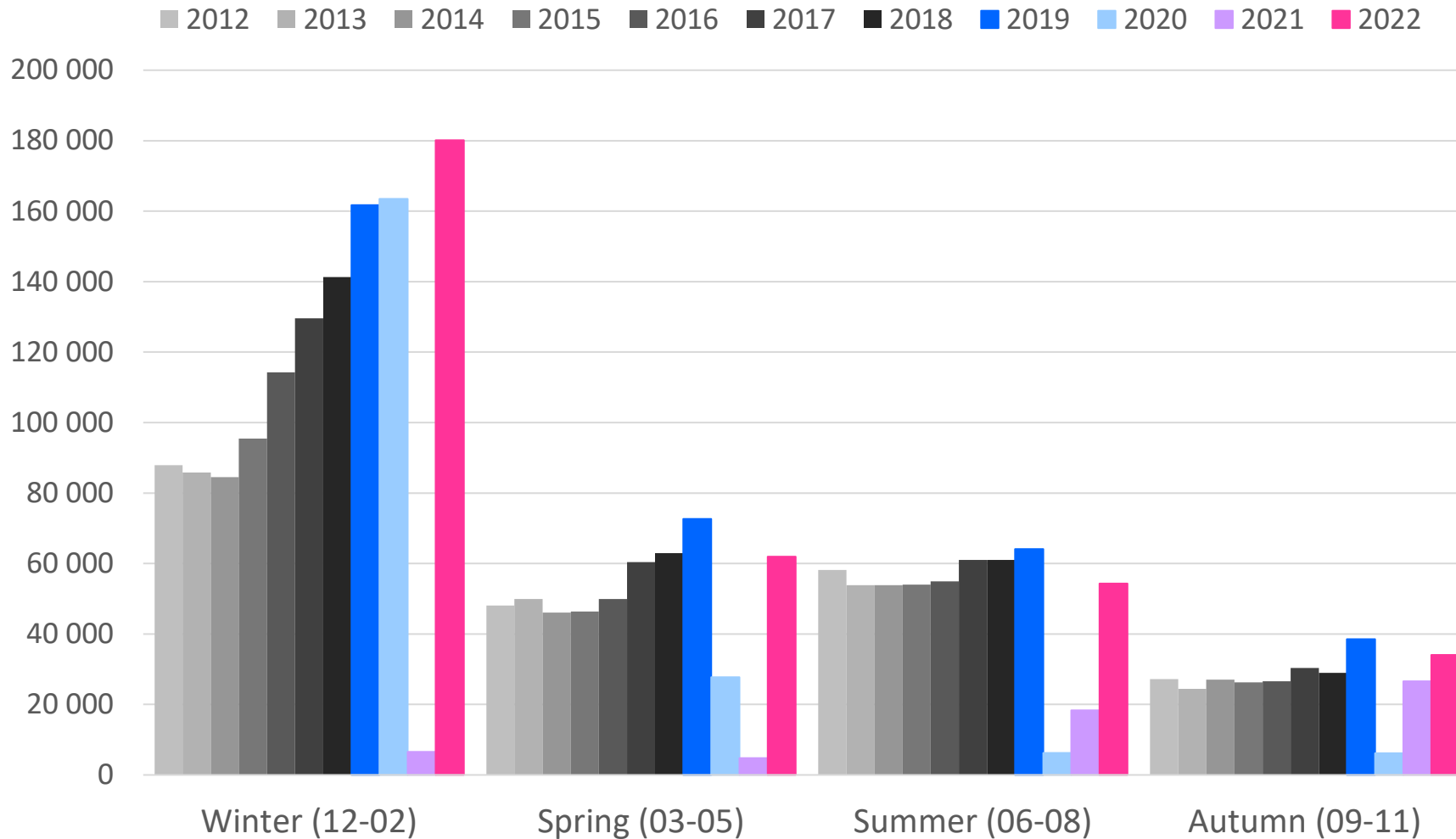
French overnights in main marketing areas
Year 2019



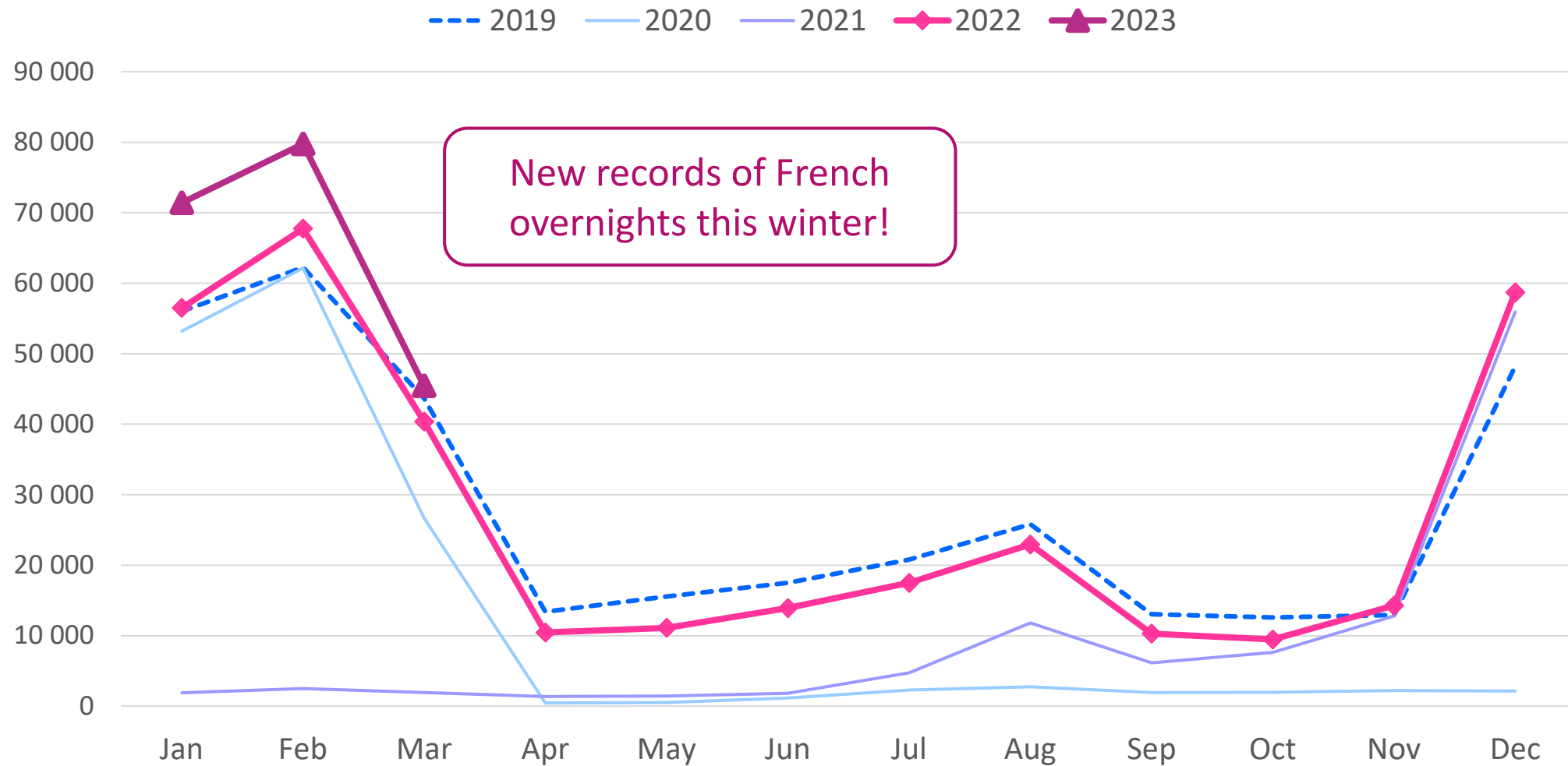
French overnights in main marketing areas
Year 2022 & change-% vs. 2019



France – Seasonal Overnights in Finland 2012-2022



French monthly overnights in Finland 2019-2023

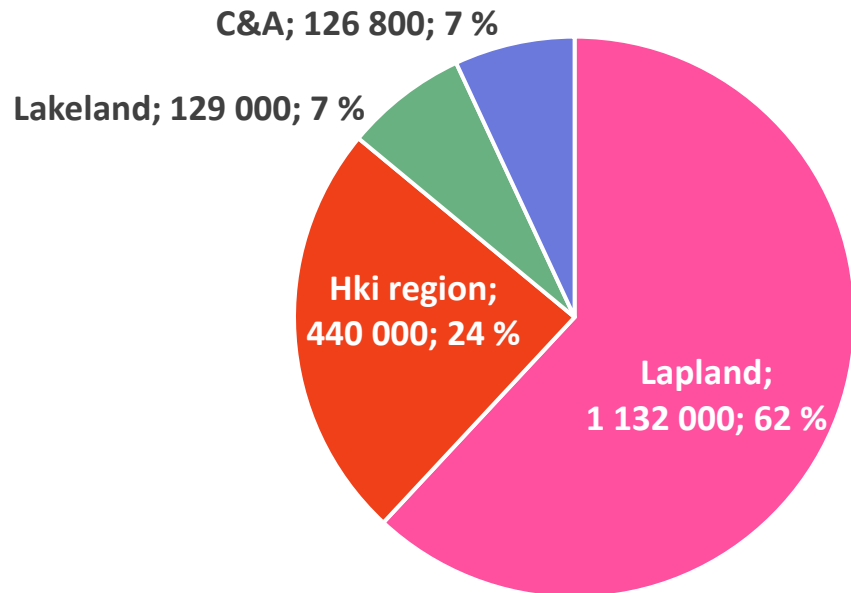


Foreign overnights in high winter season 2022-2023

And change compared to pre-pandemic

1.8 M foreign overnights
(-12% vs. winter2019)

- **1.3 M** from EU-27 + UK (+15%)
- **186,000** from Asia (-46%)
- **88,000** from America (+21%)



High winter season (12-02)

	Dec2018- Feb2019	Dec2022- Feb2023	Change 2023 vs. 2019
United Kingdom	334 900	341 100	+2%
France	161 700	209 900	+30%
Germany	151 300	180 700	+19%
Netherlands	106 700	131 200	+23%
USA	53 800	64 700	+20%
Sweden	75 100	63 600	-15%
Spain	59 400	63 100	+6%
Italy	42 900	59 900	+40%
Estonia	58 200	59 600	+2%
Belgium	30 300	51 100	+69%
Switzerland	51 800	48 600	-6%
China & Hong Kong	139 700	33 200	-76%
Singapore	35 300	31 400	-11%
Ireland	14 900	28 600	+92%
Australia	32 600	26 000	-20%
Denmark	21 200	24 300	+14%

Winter high season 2023: Foreign overnights in main regions

And comparison with winter high season 2019

Lapland region

1,132,000 overnights
+8% vs. winter2019

Share of all foreign **62%**

Main dest: **Rovaniemi, Inari-Saariselkä, Levi, Ylläs**

Top5 countries of origin

UK	298,700	+8%
France	179,600	+38%
Germany	111,100	+44%
Netherlands	103,800	+35%
Spain	41,900	+5%

Helsinki region

440,000 overnights
-26% vs. winter2019

Share of all foreign **24%**

Main dest: **Helsinki**

Top5 countries of origin

Germany	38,100	-5%
USA	35,900	+12%
UK	33,700	-23%
Sweden	30,800	-15%
France	19,200	+8%

Lakeland

129,000 overnights
-53% vs. winter2019

Share of all foreign **7%**

Main dest: **Tampere, Lahti, Jämsä, Sotkamo, Jyväskylä**

Top5 countries of origin

Estonia	22,200	+4%
Germany	14,000	-16%
Netherlands	6,600	-22%
Sweden	6,400	-41%
UK	5,200	-29%

Coast & archipelago

126,800 overnights
-19% vs. winter2019

Share of all foreign **7%**

Main dest: **Oulu, Syöte, Turku, Åland, Vaasa**

Top5 countries of origin

Sweden	19,700	-10%
Germany	17,600	0%
Estonia	9,500	-18%
Netherlands	7,600	+19%
France	6,000	+14%

New records for the French visitors in Lapland region during high winter season 2022-2023

Dec 2022 – Feb 2023

179,600 French overnights
in the Lapland region

+38% vs. winter 2019
&
+36% vs. winter 2020

Most popular destinations for French visitors in Lapland during winter 2023

Rovaniemi	41,900
Inari-Saariselkä	41,000
Kolari-Ylläs	23,300
Kittilä-Levi	20,900
Sodankylä	16,900
Muonio	16,200

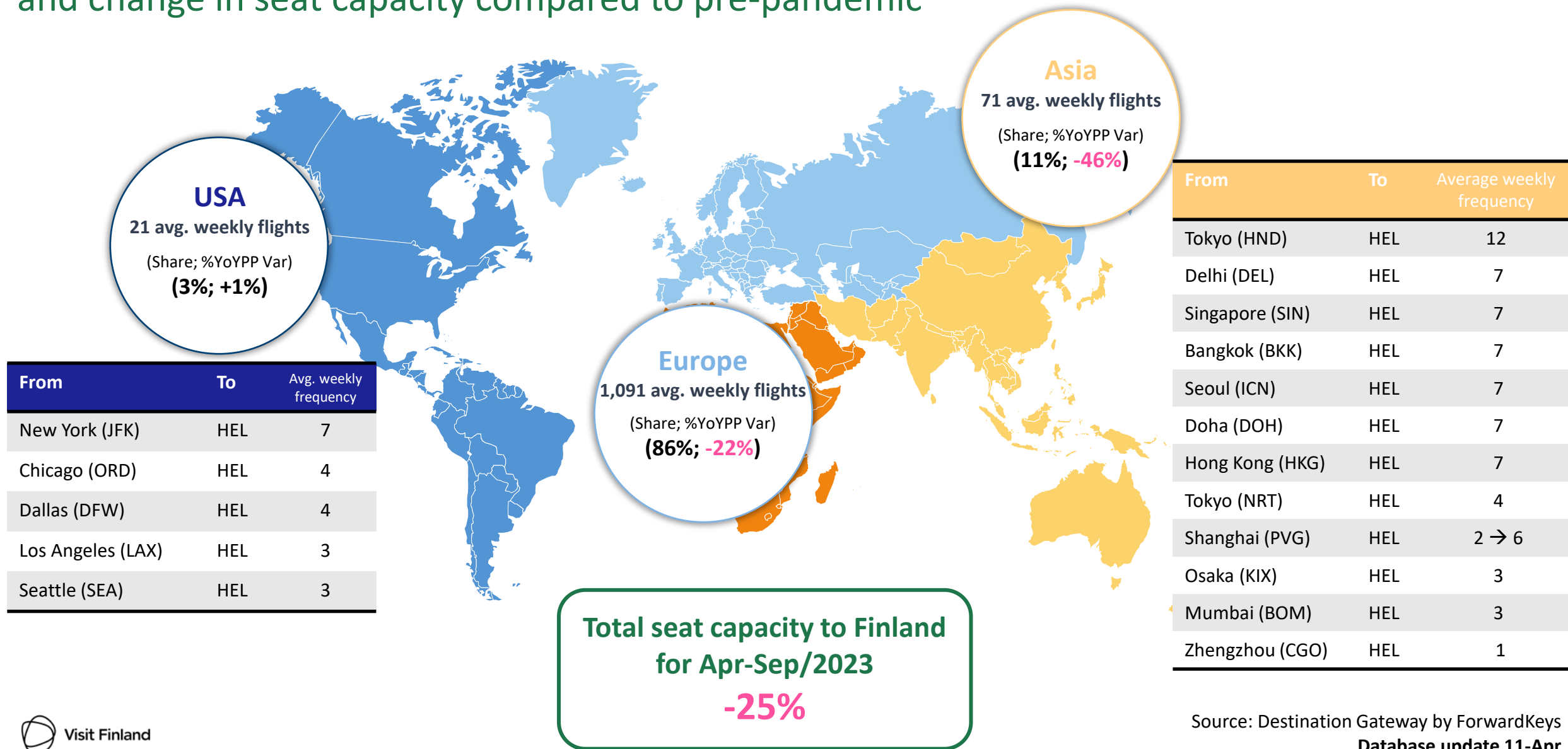


ForwardKeys

Seat capacity

Direct flights to Finland April – September 2023

and change in seat capacity compared to pre-pandemic



Direct flights to FIN, SWE, NOR / April – September 2023

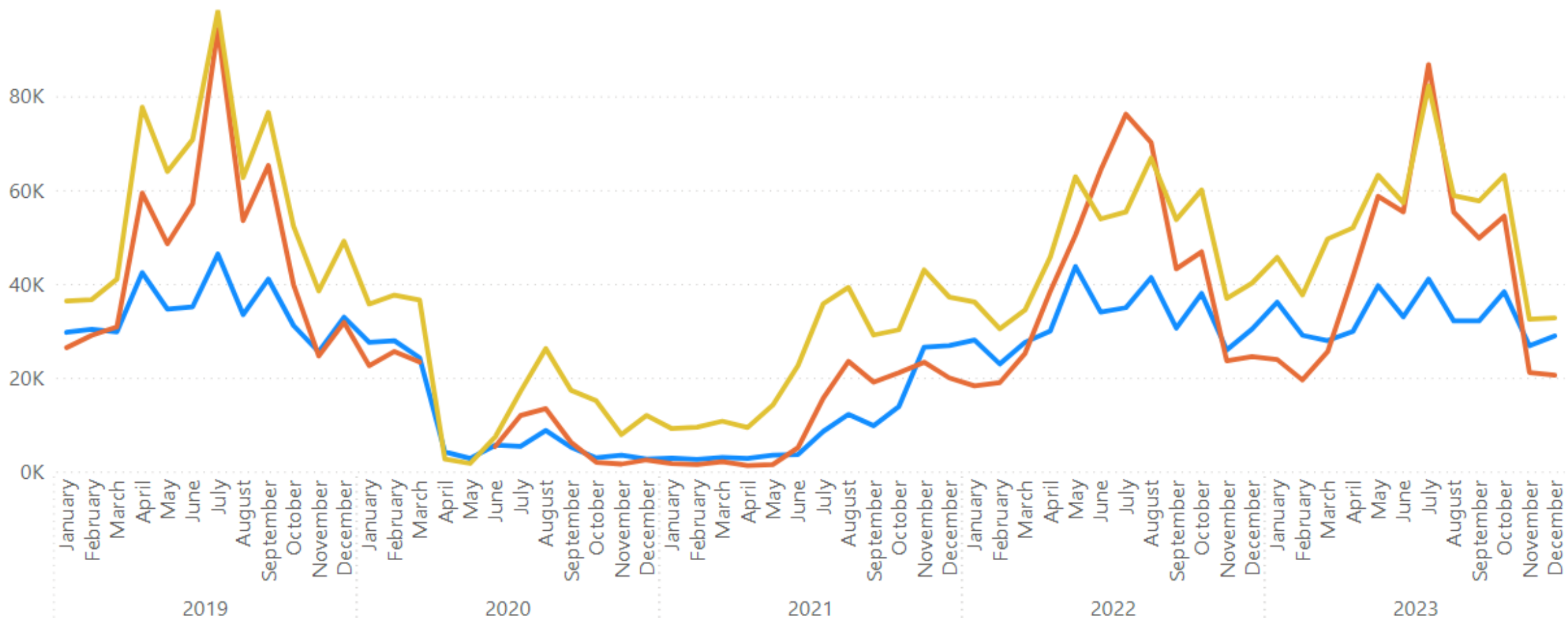
and change in seat capacity compared to pre-pandemic

	Seat capacity from USA	change-% vs. pre-pandemic from USA	Seat capacity from Asia	change-% vs. pre-pandemic from Asia	Seat capacity from Europe	change-% vs. pre-pandemic from Europe	Seat capacity TOTAL INT'L	change-% vs. pre-pandemic TOTAL INT'L
Finland	153,700	+1%	538,000	-46%	4,219,200	-22%	4,911,500	-25%
Sweden	155,500	-38%	260,800	-41%	8,271,600	-14%	8,764,000	-15%
Norway	107,900	-25%	123,300	-40%	7,529,200	-6%	7,760,500	-8%

Monthly seat capacity from France to FIN, SWE, NOR 2019-2023

TOTAL SEAT CAPACITY
DESTINATION COUNTRY: ● FI ● NO ● SE

From France



Seat capacity from France to Finland / Apr-Sep 2023

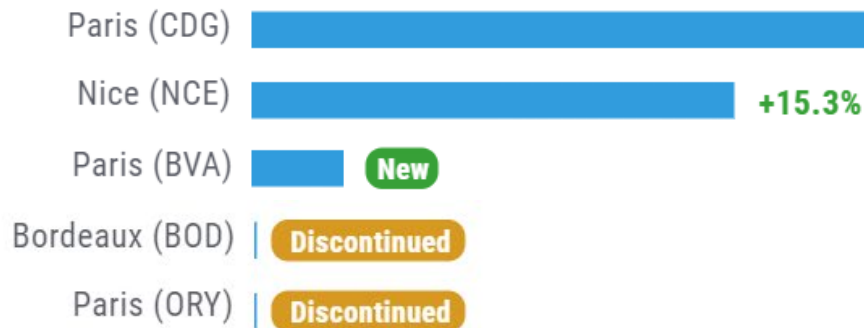
Comparison to pre-pandemic

✈ France (excl. domestic) → Finland **Pre-pandemic analysis**

Filtered period | 01 Apr 2023 - 30 Sep 2023 compared to 01 Apr 2019 - 30 Sep 2019

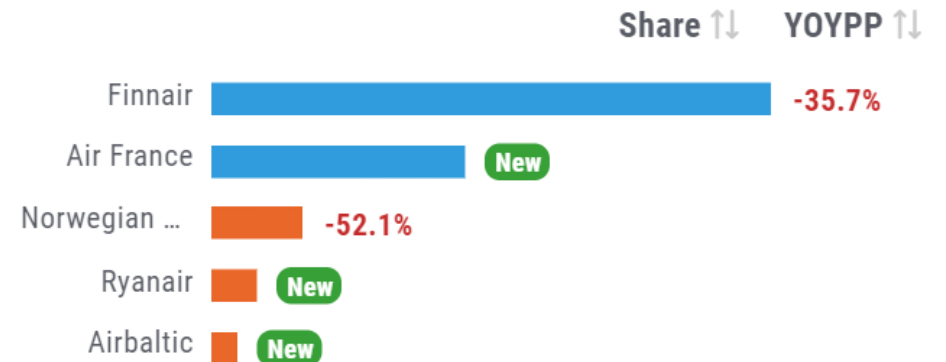
4 airports **-8.0%** YOYPP for selected locations

Seat capacity from France to Finland will be **8% below** the pre-pandemic during spring-summer 2023



-8.0% YOYPP for selected airlines

- Finnair is flying three times a day and Air France twice a day from CDG to HEL
- Finnair has 6 weekly flights and Norwegian 4 weekly flights from NCE to HEL
- Air Baltic flies twice a week from NCE to TMP
- Ryanair has 2 weekly flights from BVA to HEL



Seat capacity from France to Sweden / Apr-Sep 2023

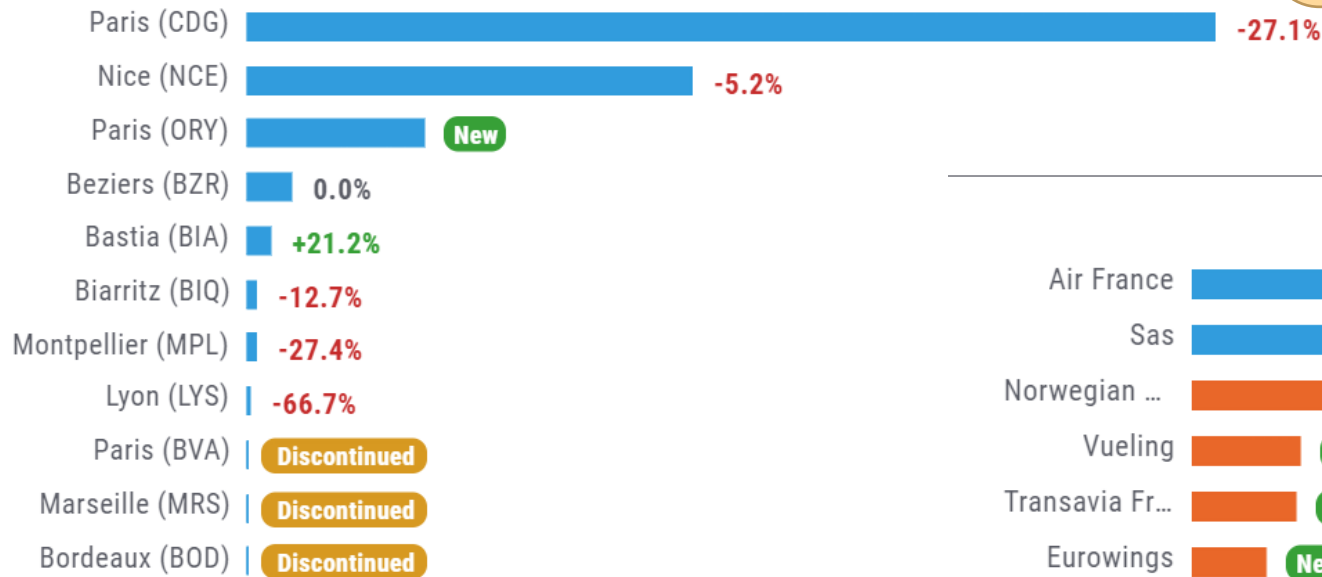
Comparison to pre-pandemic

✈ France (excl. domestic) → Sweden **Pre-pandemic analysis**

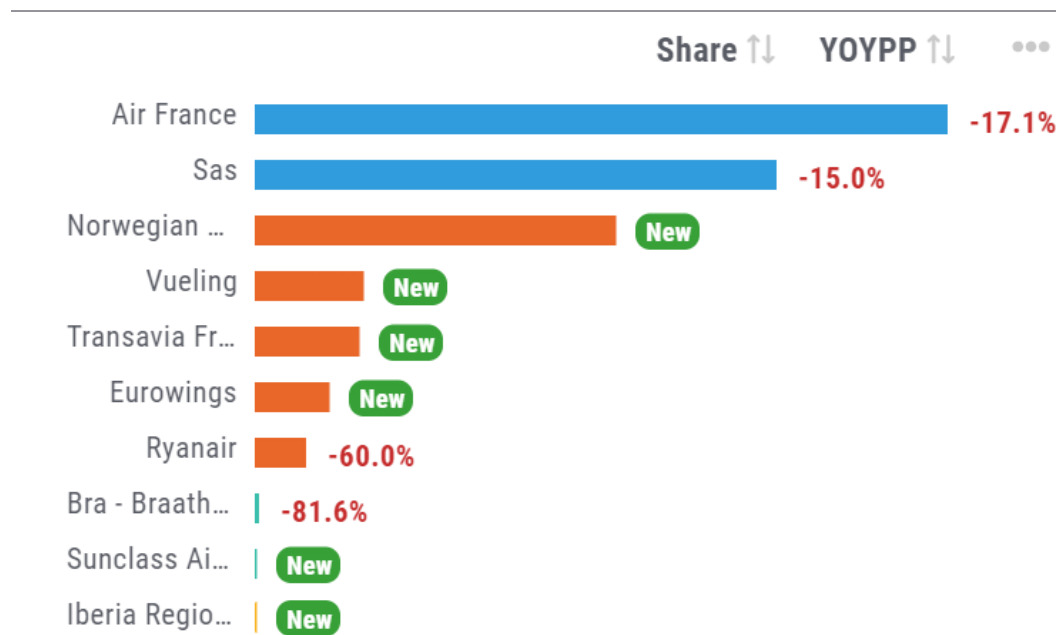
Filtered period | 01 Apr 2023 - 30 Sep 2023 compared to 01 Apr 2019 - 30 Sep 2019

8 airports **-15.7%** YOYPP for selected locations

Seat capacity from France to Sweden will be **16% below** the pre-pandemic during spring-summer 2023



-15.7% YOYPP for selected airlines



Seat capacity from France to Norway / Apr-Sep 2023

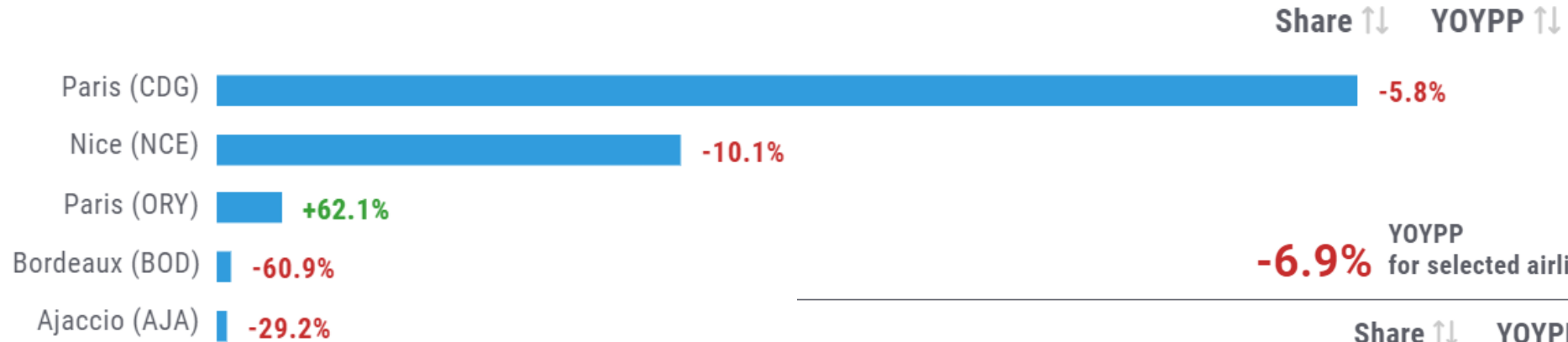
Comparison to pre-pandemic

✈ France (excl. domestic) → Norway **Pre-pandemic analysis**

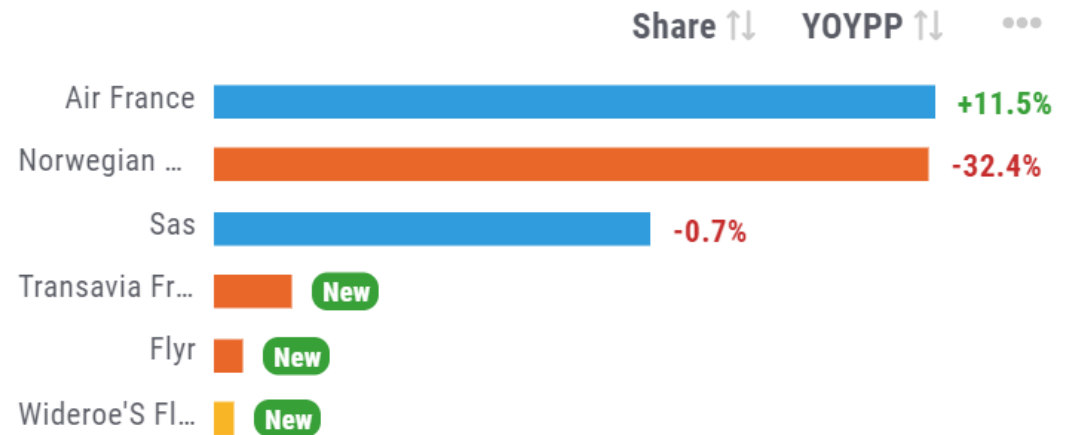
Last 6 months & next 6 months | 01 Nov 2022 - 31 Oct 2023 compared to 01 Nov 2019 - 31 Oct 2019

Seat capacity from France to Norway will be **7% below** the pre-pandemic during spring-summer 2023

5 airports **-6.9%** YOYPP for selected locations



-6.9% YOYPP for selected airlines





ForwardKeys

Flight arrivals/bookings

Change in flight bookings* for Jun-Aug 2023 compared to summer pre-pandemic

*change in flight bookings for Jun-Aug → data update 12.3.

→ 2.4.

→ 23.4.

Total int'l
summer 2023 vs. 2019



June-August

107,700

No. of flight tickets*

18,800

13,100

9,500

8,100

6,900

4,900

4,100

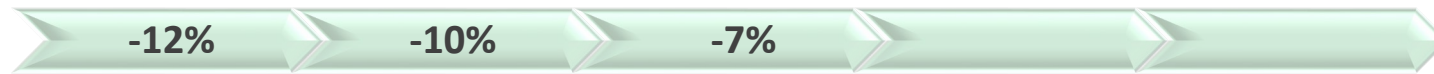
4,000

2,800

2,000

700

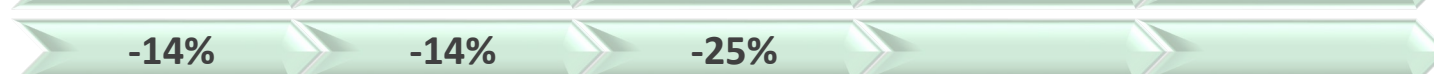
Germany



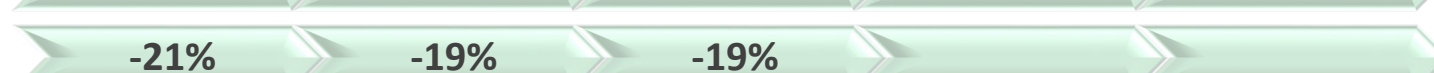
USA



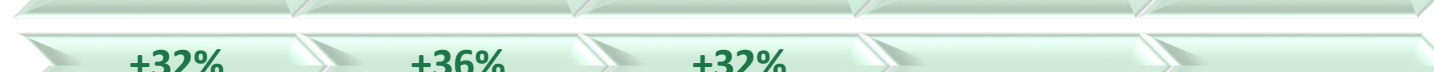
UK



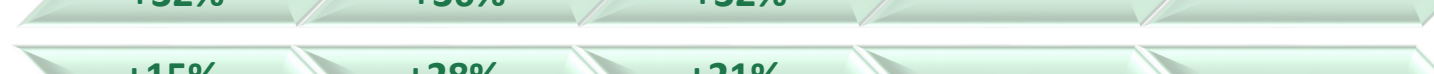
Switzerland



France



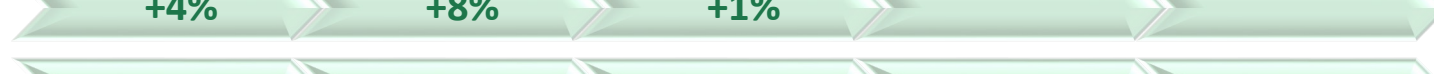
Netherlands



Italy



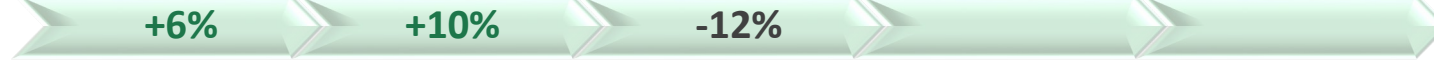
Spain



Sweden



Japan



Hong Kong



Please note! Ryanair, EasyJet and most of the charter flight bookings are not included in the booking data and this needs to be taken into account when comparing the markets.

Change in flight arrivals/booking from France

Comparison to pre-pandemic

- Travel from France to Finland recovered this winter and summer bookings seem to continue the positive trend.
- Also Sweden and Norway seem to be recovering during the summer and autumn.

Destination benchmark

YOYPP of tourist arrivals

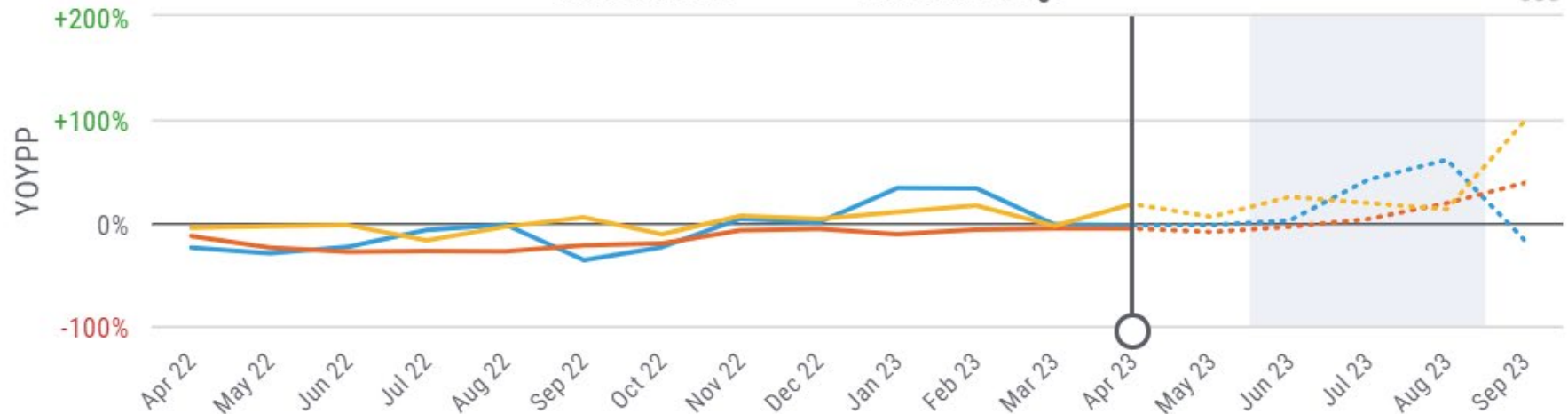
Data updated 23-Apr

France - Change in arrivals / bookings vs. pre-pandemic

Tourist arrivals to my competing destinations

— Tourist arrivals - - - Forward bookings

- Finland
- Sweden
- Norway



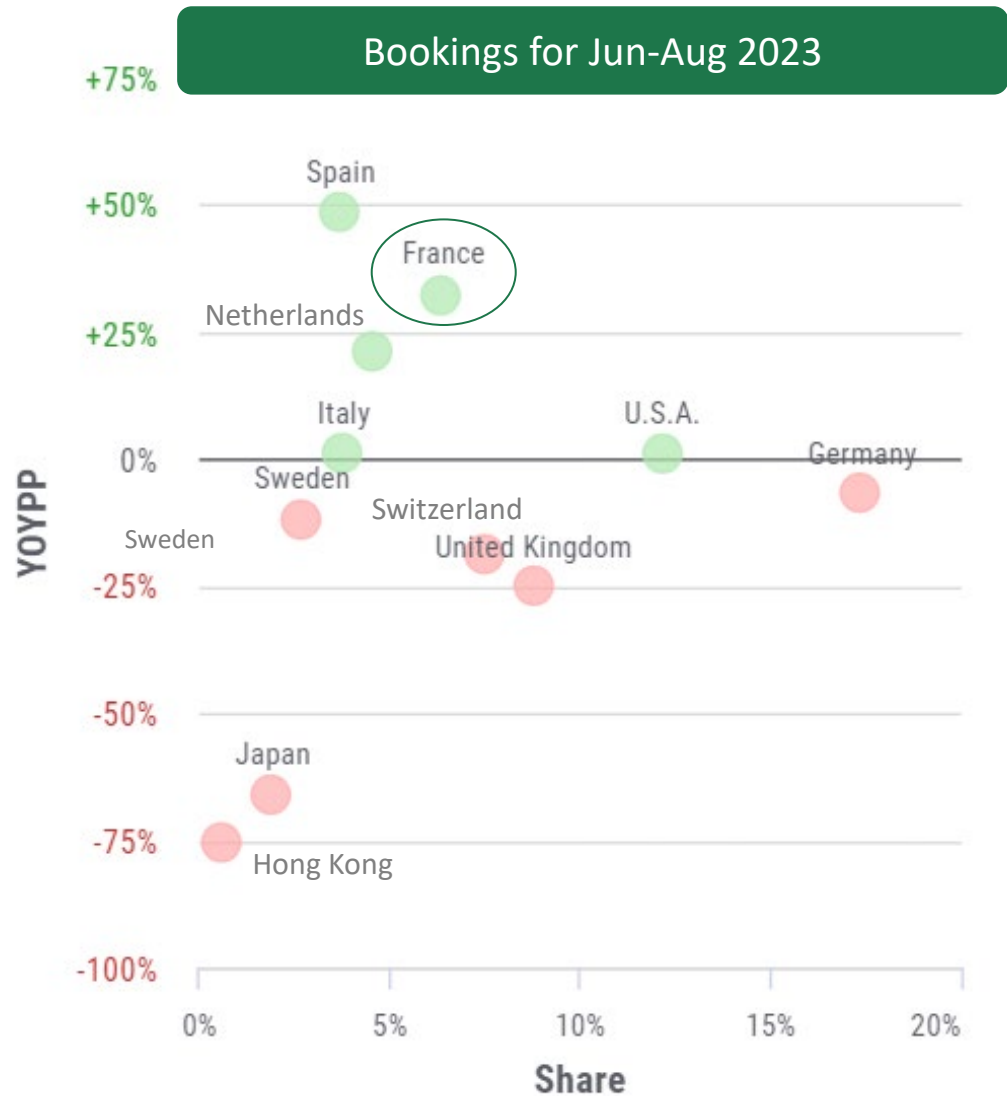
Including at least 1 night in destination.

Biggest low-cost carriers like Ryanair and Easyjet not included in the data.
Most of the charter flights also missing.

Source: ForwardKeys Destination Gateway

Flight bookings for summer 2023 (Jun-Aug)

Comparison with pre-pandemic



Very positive outlook for the coming summer months from France to the Nordic region!

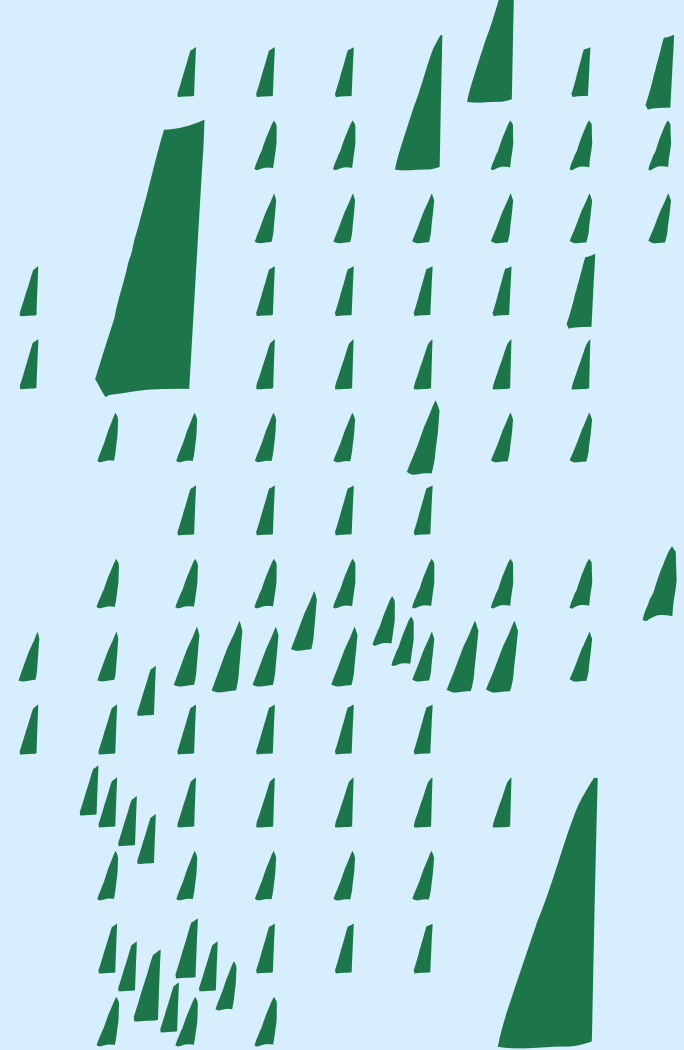
France - Bookings for Jun-Aug 2023

	<u>June</u>	<u>July</u>	<u>August</u>	<u>Jun-Aug</u>
Finland	1,900	2,900	2,100	6,900
Sweden	4,000	4,400	3,100	11,500
Norway	5,000	6,400	4,800	16,200
	<u>June</u>	<u>July</u>	<u>August</u>	<u>Jun-Aug</u>
Finland	+2%	+42%	+61%	+32%
Sweden	-4%	+4%	+19%	+4%
Norway	+25%	+19%	+13%	+19%

Including at least 1 night in destination.

Biggest low-cost carriers like Ryanair and Easyjet not included in the data.

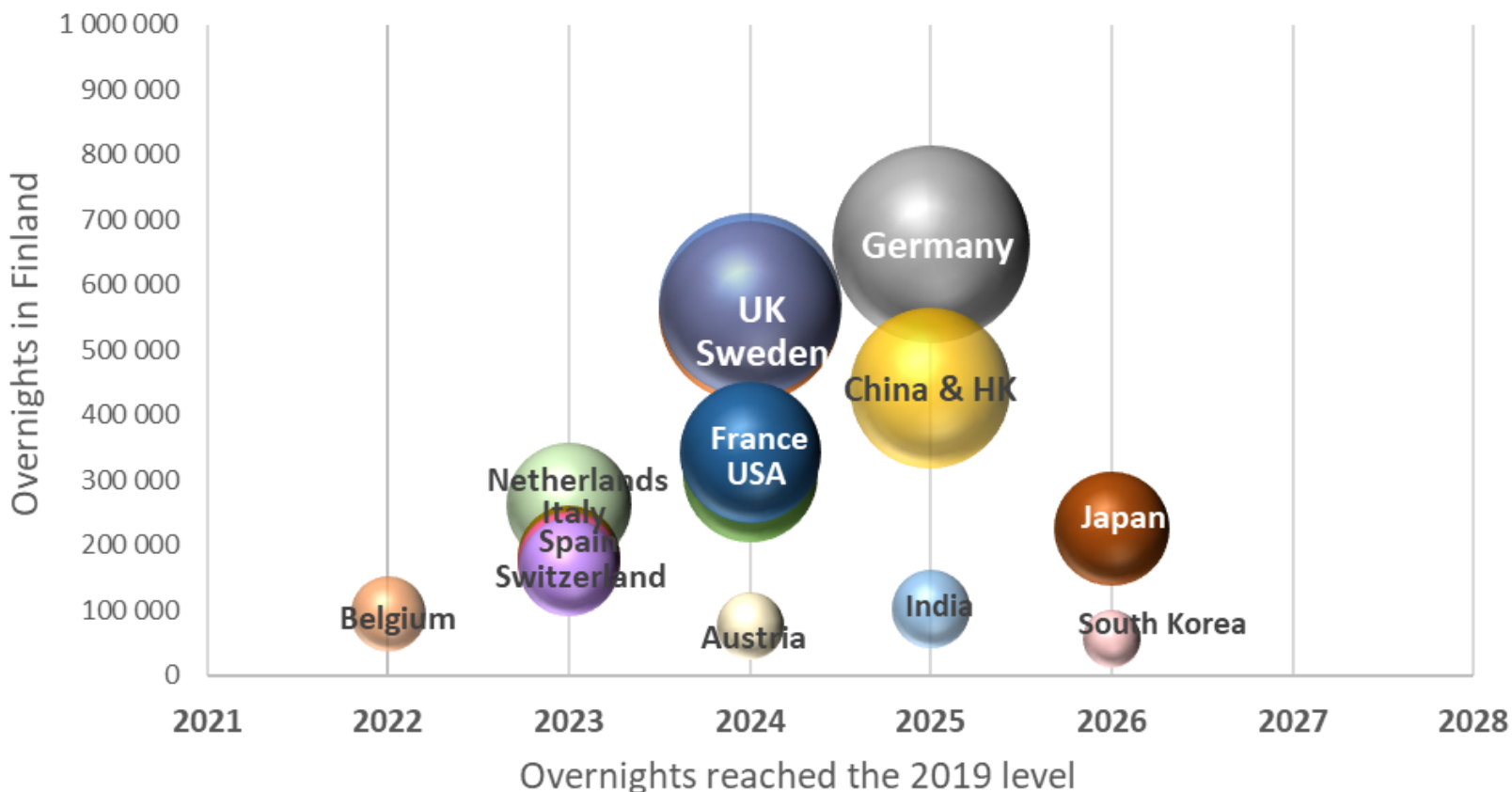
Oxford Economics forecast for Travel Recovery



Overnights – Recovery to 2019 levels

Databank update March/2023

Recovery timeline - Overnights in Finland reached the level of 2019



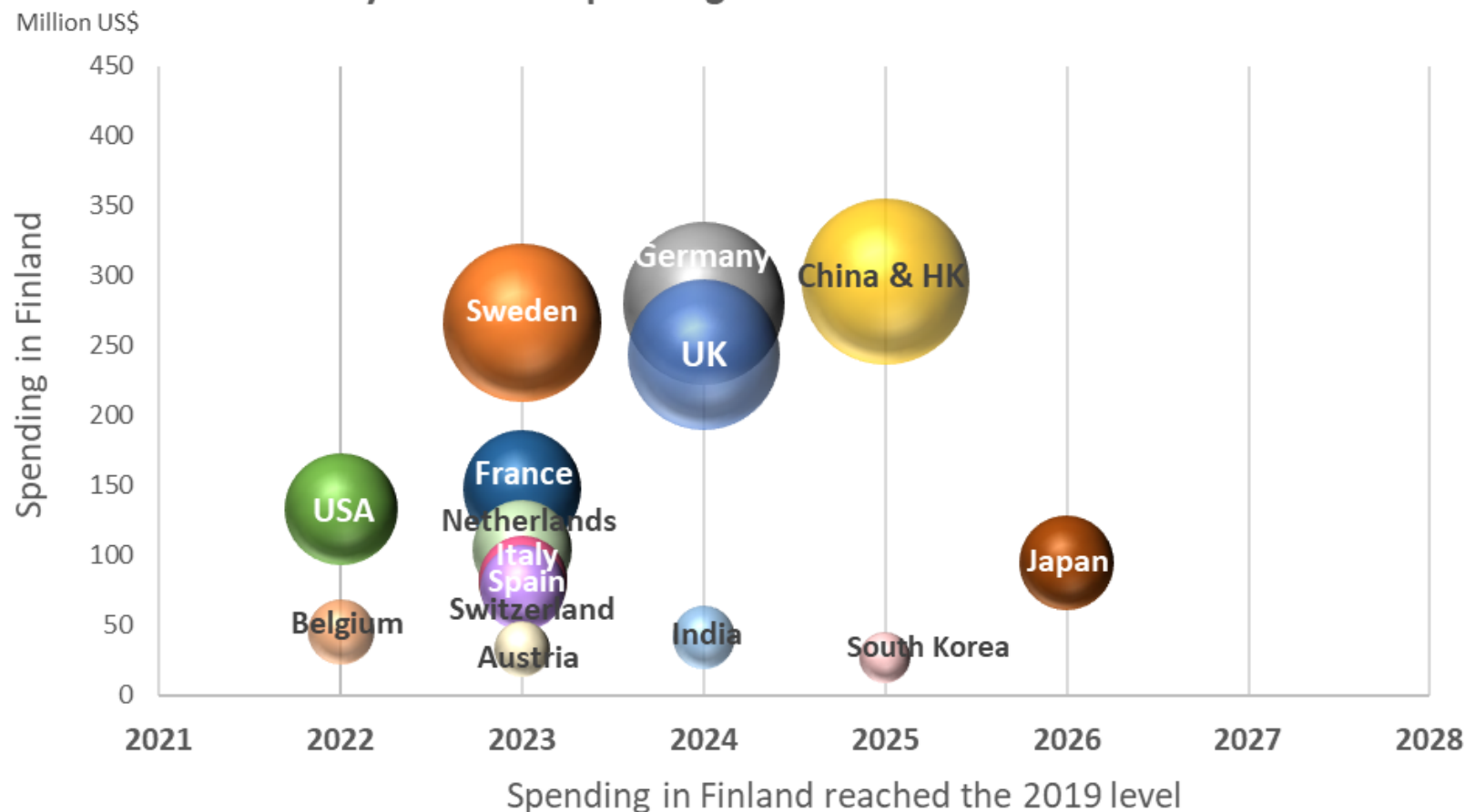
Source: Oxford Economics, databank update Mar 27, 2023

	No. of overnights in 2023	comp. to 2019
Germany	546 200	-17 %
Sweden	523 300	-6 %
UK	503 100	-12 %
France	329 900	-3 %
Netherlands	298 100	14 %
USA	290 400	-6 %
Italy	193 800	7 %
Spain	193 700	11 %
Russia*	180 200	-78 %
China	174 200	-61 %
Switzerland	167 700	1 %
Belgium	122 200	30 %
Japan	91 200	-59 %
Austria	74 000	-3 %
India	71 300	-30 %
South Korea	37 100	-34 %

Spending – Recovery to 2019 levels

Databank update March/2023

Recovery timeline - Spending in Finland reached the level of 2019



Source: Oxford Economics, databank update Mar 27, 2023

	Spending (Million US\$) in 2023	comp.to 2019
Sweden	260,6	-2 %
Germany	225,2	-20 %
United Kingdom	212,1	-13 %
France	143,6	-2 %
United States**	124,3	-6 %
China	113,3	-62 %
Netherlands	113,3	9 %
Spain	89,6	9 %
Italy	88,8	10 %
Russia	79,2	-79 %
Switzerland	77,3	1 %
Belgium	57,9	28 %
Japan	35,7	-62 %
Austria	32,3	-2 %
India	30,9	-25 %
South Korea	19,4	-26 %

**) USA will recover to 2019 level in 2022, but will remain slightly below 2019 level in 2023

