GTMC Guild of Travel Management Companies

Queens House
180-182 Tottenham Court Road
London
W1T 7PD
United Kingdom

Tel: +44(0)20 7637 1091

www.gtmc.org

Quarterly Transaction Survey

Running year comparison

	Air Travel	Hotels	Rail	Car Hire	Others	Total	BSP UTPs
2008/9	6026272	3525409	4153871	276209	481937	14463698	6903267
2007/8	7103244	3797971	3677513	328683	495109	15402520	8362107
	-15%	-17%	13%	-16%	-3%	-6%	-17%

4th Quarter 2008 v 2007

	Air Travel	Hotels	Rail	Car Hire	Others	Total	BSP UTPs
2008	1515414	901206	971137	74535	193113	3655405	1711136
2007	1613273	869207	826040	94611	153297	3556428	2016039
	-6%	4%	18%	-21%	26%	3%	-15%

1st Quarter 2009 v 2008

	Air Travel	Hotels	Rail	Car Hire	Others	Total	BSP UTPs
2009	1568707	889340	1091461	70981	123291	3743780	1840799
2008	1885435	963406	961500	76430	93952	3980723	2258835
	-17%	-8%	14%	-7%	31%	-6%	-19%

2nd Quarter 2009 v 2008

	Air Travel	Hotels	Rail	Car Hire	Others	Total	BSP UTPs
2009	1492862	868579	1051367	64906	89612	3567326	1681393
2008	1895644	997296	982335	78268	144949	4098492	2132526
	-21%	-13%	7%	-17%	-32%	-13%	-21%

3rd Quarter 2009 v 2008

	Air Travel	Hotels	Rail	Car Hire	Others	Total	BSP UTPs
2009	1449289	866284	1039906	65787	75921	3497187	1669939
2008	1708892	968062	907638	79374	102911	3766877	1954707
	-15%	-11%	15%	-17%	-26%	-7%	-15%

Commentary

This running year comparison is the best indicator, as it smoothes out variances that can be seen in the quarterly figures that follow it. For the second successive period since we started this exercise, the air travel transactions, which include those carriers who are not in the IATA BSP system, have not been higher than the BSP figures. It would appear, therefore, that no frills carriers are suffering in a similar way to their mainline competitors - thay are not gaining business from full service carriers.

The trend for diminished air travel first seen in the 3rd and 4th quarters of 2008 has continued, albeit at a slightly reduced rate of decline. Rail travel continues to flourish strongly. However, while rail travel remains positive, hotel activity is now showing a continuing decline to follow the reduction in air travel.

The growth in other services reached a plateau by the 2nd quarter of 2008, but it showed real growth in the following 9 months, presumably as TMCs sought to find more services to offer to balance the reduction we see in air and hotel activity. However, in the 2nd and 3rd quarters of this year there has been a marked reversal. One reason may well be a decline in incentive and events travel.

The car hire figures continue to decline.

A glance at these quarterly returns will show the volatility inherent in relatively short time spans, but the current downward trend is clear.

Each Guild member submits its return of invoiced transactions for the quarter just finished and for the same quarter in the preceding year. In this way, we get a like for like comparison.

BSP UTPs are not transactions, but they are a measure of activity that can be likened to transactions in terms of trends - and this survey is about trends, not absolutes.

PHC
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