Contents

Section 1: Introduction and key findings

1. About this report
2. The changing landscape for global air travel
3. Introductory remarks
   - Introductory comments by Chuck Thackston, Managing Director, Data Science and Research, Airlines Reporting Corporation (ARC)
   - Introductory comments by Greg Schulze, Senior Vice President, Commercial Strategy and Services, Expedia, Inc.
   - Introductory comments by Tristan Smith, Vice President, Global Transportation Supply, Egencia

12. Key findings
13. Section 2: Air travel pricing trends: our tips for finding the best airfares in 2018
14. How far in advance should I book economy flights to get the cheapest price?
   - The eight advance-purchase flight pricing models (based on economy average ticket prices “ATPs”)
15. Advance purchase ATP trends for premium
16. What’s the best day to find low air fares?
   - The most cost-effective day of the week to book an economy flight
17. Which day has the lowest fares for starting a journey?
   - The most cost-effective day of the week to start an economy journey
   - Premium fare and corporate travel insights
18. During which calendar month do people pay most / least for air travel?
   - Domestic travel insights (where relevant)
   - International travel insights
   - Premium travel insights
19. Section 3: Global traveler flow insights
   - Some of the world’s busiest international arrivals airports
   - Key international feeder origins for those travel hubs

Section 4:
20. About Airlines Reporting Corporation (ARC)
21. About Expedia, Inc. (Expedia)
About this report

Expedia, Inc. (Expedia) is one of the largest travel companies in the world, driving domestic, and inbound and outbound international travel globally via our network of online travel brands, travel sites and mobile/apps.

The Airlines Reporting Corporation (ARC) is a leader of air travel intelligence and commerce in the travel industry, and the world’s most comprehensive source of passenger air travel data.

Expedia and ARC have collaborated for the fourth time to produce the “ARC 2018 Air Travel Outlook Report,” which draws on the knowledge and experience of our industry specialists and analysts, whose expertise spans leisure and corporate travel, to review and analyze ARC global flight data.

While it’s impossible to guarantee when travelers will find the lowest fares, there are some trends that reveal the best times to book a trip. We used ARC’s flight data (spanning 1 Sept., 2016 – 31 Aug., 2017) to identify patterns relating to best-value pricing, with the overarching aim of helping travelers better understand when they’re most likely to find the lowest prices for flights.

This year, for the first time, we’ve expanded the scope of our analysis of ARC’s data beyond economy fare pricing to now also include premium fare pricing insights. We’ve also added context to travel trends with the inclusion of corporate travel insights from Expedia’s corporate travel brand, Egencia. In doing so, we are able to show a broader spectrum of ticket pricing trends for economy and premium fare travelers.
Data and analysis notes:

ARC and Expedia flight and data specialists analyzed ARC’s air travel data, tracking Average Ticket Prices (ATPs) and other sources for flight booking, departure and arrival trends during the 12-month period between 1 Sept., 2016 – 31 Aug., 2017, encompassing a full year of global domestic and international flight data, along with airline segment data. This allowed Expedia and ARC to pull out key patterns and trends, which offer insightful tips for saving on 2018 air travel.

Analytics notes:

• Flight ATPs are presented in USD throughout, as based on conversion to USD on, or very close to, date of ticketing.
• “Premium” is defined to be first or business class travel.
• “Economy” is defined to be the economy and (where relevant) premium economy travel.
• ATP refers to “Average Ticket Price” (displayed throughout this report in USD).
• “Best day to book” data is based on ATP on day of ticketing.
• “Best day to start the journey” data is based on ATP on the day a journey starts (based on return and one way ATPs).
• “Best/most expensive months to travel” data is based on the departure date for return and one-way ATPs from that origin.
• Most popular city/airport destinations and origins were selected based on inbound, round-trip travel to the destination airport.
• Where relevant this report also draws on/contains other industry sources: as noted throughout.
The changing landscape for global air travel

Larger, more efficient planes, longer routes and lower prices are the talk of the aviation industry today. Many airlines are investing for growth, with new aircraft and improved passenger experiences designed to help make it easier for people to go places.

Some airlines are helping travelers experience a more comfortable journey via fare inclusions, extras or loyalty benefits. Traveler comforts continue to change between airlines, cabins and seats but many now include more access to technology and Wi-Fi/streaming options. A few airlines are also now offering an ultra-luxury class of travel.

Even Low Cost Carriers (LCCs) continue to evolve from the “basic” (or low cost) fare model they made famous. Some LCCs are stretching themselves further with longer journeys as they seek to compete with other airlines flying the same or similar routes, or at times, offering new destinations to “second tier” airports. This LCC evolution occurred alongside the introduction of “ultra” low cost fare models from more legacy airlines in 2017, many of which now offer a wider range of fare choice and inclusions.

The net result is more choice for travelers, and that brings new complexity for them when it comes to finding and comparing travel options.

In this growing and highly competitive industry, where efficiency is desired by both airline and consumers, “value” is top of mind for all.
Here are some industry “fast facts”:

The World Travel and Tourism Council (WTTC) expects the total contribution of Travel and Tourism to the world’s economy to grow by 3.5% in 2017. By 2027, it expects Travel and Tourism will support more than 380 million jobs globally, which equates to 1 in 9 of all jobs in the world.*

The International Air Transport Association (IATA) expects 7.8 billion passengers to travel in 2036, a near doubling of the 4 billion air travelers expected to fly in 2017. **

• The biggest driver of demand in the airline industry will be the Asia-Pacific region. The region will be the source of more than half of new passengers worldwide over the next two decades.

• China has already taken over the US as the largest business travel spend market, according to the Global Business Travel Association (GBTA).***

• For total travel, China is anticipated to displace the US as the world’s largest aviation market (defined as traffic to, from and within the country) around 2022, and some expect that it could happen even sooner. In the same year the UK will fall to fifth place, to be surpassed by India in 2025, and Indonesia in 2030. Thailand and Turkey will enter the top ten largest markets, while France and Italy will be eleventh and twelfth respectively.**

Source:
**IATA 20-Year Air Passenger Forecast, source: http://www.iata.org/pressroom/pr/Pages/2017-10-24-01.aspx
• The North American region will grow by 2.3% annually and in 2036 will carry a total of 1.2 billion passengers (an additional 452 million passengers per year).

• Europe will also grow at 2.3%, and will add an additional 550 million passengers a year. The total market will be 1.5 billion passengers.

• The Middle East will grow strongly (5.0%) and will see an extra 322 million passengers a year on routes to, from and within the region by 2036. The total market size will be 517 million passengers.

• Latin American markets will grow by 4.2%, serving a total of 757 million passengers, an additional 421 million passengers annually compared to today.

Source: IATA 20-Year Air Passenger Forecast, source: http://www.iata.org/pressroom/pr/Pages/2017-10-24-01.aspx
“ARC is privileged to partner with Expedia for the fourth year to create this comprehensive view of the global air travel landscape.”
ARC’s global airline ticket database is the single largest source of airline ticket data in the world and the foundation for the analysis completed for this report. In partnership with IATA, the data at ARC represents more than 500 Billion USD in annual global commerce from more than 400 airlines and 3,600 airports. The depth of this data provides insights into changing travel patterns – such as the shift to longer advance purchases – and the resulting benefits to travelers. Through this data, we are also able to gain visibility into regional trends around the world, determine optimal travel planning guidance, and even do some “myth-busting” of traditional assumptions.

This report offers a deep-dive into ARC’s database to highlight current travel trends and predict future ones for 2018. Some of the summary findings show the advance purchase window for lowest average ticket price (ATP) continues to gradually increase as a result of strong demand. Business travelers are beginning to understand this shifting dynamic, resulting in long-haul, premium flights being booked further in advance, with travel policies also incorporating advance purchase requirements.

Friday continues to be the day of the week with the highest ATP in most parts of the world; however, travelers departing on Thursday or Friday have seen the lowest ATP for international economy travel. The busiest gateways into the US are New York, Los Angeles and Miami, while other gateway cities continue to see strong traffic, signaling continuing demand for international travel.

Change continues to accelerate in the travel industry with new airline products, more routes and services and ever-increasing options for travelers. The ability to see what is changing and provide actionable data and insights to ARC’s customers and travelers world-wide is core to ARC’s analytical capabilities.

Thanks to the analytical minds on the Expedia, Egencia and ARC teams, this report brings together valuable insights into the global air travel landscape — insights which can help corporate and leisure travelers alike further enhance their travel experiences.
Expedia has come a long way in the 21 years since we turned the travel agent ‘green screen’ around and helped travelers create their own journeys. Today, Expedia is one of the world’s largest travel companies, with a global team helping make it easier for people to find and book the perfect trip.

Deciding on the right flight can be a time-consuming and complex task: many travelers make up to 50 online searches before deciding on a flight. At Expedia, we want to make comparing flight options simpler. We’ve created a global marketplace of travel that brings together more than 500 airlines, more than 500,000 lodging properties and thousands of other travel suppliers, so people can find a range of choices in one place.

Expedia makes it easier to compare flight options in one place, online or on mobile. We spent nearly 1.3 Billion USD on technology and innovation in the past year*. Our algorithms use data science to analyze approximately 19 quadrillion itineraries and filter them to display the most relevant flight alternatives, based on the unique criteria of each traveler including dates of travel, origin, destination and the number of travelers. Customers can further filter flight options by price, airline, direct/non-direct options, among other things.

Source:
*Expedia, Inc.: during the 12 months ended 30 June 2017
“Expedia is constantly looking for ways to improve the experience of booking travel, and finding patterns in data is at the core of what we do.”

Data and customer research help inform our site and product design, and we share learnings with our travel partners so they too can better understand what travelers want.

Expedia helps people save money on their journey. It’s one of the reasons millions of people choose Expedia for their travel. Our collaboration with industry experts and researchers at ARC to create reports like this also allow us to surface insider tips to help people find great value airfares.
Business travel is a major contributor to the 1.3 Trillion USD total travel market, according to Phocuswright. In recognition of this, ARC and Expedia have worked with Egencia, the business travel company of Expedia, to provide analysis and commentary on corporate travel for this report.

The Global Business Travel Association (GBTA)* estimates that once expenses such as meals, entertainment and taxis are added to the cost of bookings on air, hotels, car and rail, total business travel spending was valued at 1.3 Trillion USD in 2016 — i.e. the same as the total travel market. And this amount grew 3.5% per annum in 2016, a slightly lower rate than the long-run average of 4.4%. Drilling down further into the business travel industry, Phocuswright** estimates that managed business travel (travel booked within the framework of corporate travel policies) accounts for a full third of the US market, growing by 3% per annum. As a Travel Management Company (TMC), Egencia helps companies big and small, global and local, manage travel spend in one or many countries around the globe. This includes administering travel policy, providing reporting to drive cost savings and supporting traveler risk management along with many other aspects of traveler satisfaction.

Sources:
* Global Business Travel Association (GBTA) BTI Annual Outlook Global Report & Forecast, July 2017
** Phocuswright US Corporate Travel: market sizing and trends, March 2016
“In many respects, corporate travel mirrors leisure travel trends.”

Technology is key — according to Phocuswright**, 62% of US corporate travel spend is booked online. This online trend continues to gain share from offline channels. Egencia has an even higher online penetration with more than 90% of our US bookings online***. Corporate travelers are increasingly demanding solutions in line with their leisure travel experiences. They want the ability to seamlessly shop for and manage their travel via multiple digital channels — desktop, mobile, even wearables. But these same travelers also expect to receive support from an experienced travel agent when they need it. They want the same value, choice and transparency they get for leisure travel, but with a business-savvy layer on top to help make their corporate travel experience easier and compliant with company policy.

In short, travelers today expect business travel for the “Expedia generation” — a generation that is now accustomed to seamless technology and vast choices. Egencia is uniquely positioned to deliver this. We are the only TMC with our own end-to-end booking and reporting technology seamlessly integrated into expert customer service. This complete ecosystem creates unique insights into traveler and company behavior (such as policy settings) across all channels (online, mobile, offline), countries and client segments and we are happy to share some of those insights here in this report.

Sources:
** Global Business Travel Association (GBTA) BTI Annual Outlook Global Report & Forecast, July 2017
Key findings and implications for 2018 air travel pricing

Global, top-line air travel trends:

• North America remains a huge market for air travel.
  - London plays a key role as an inbound and outbound air travel hub to the US from Europe.

• Intra-Asia travel is increasing, with North Asia establishing itself as a global power house for international travel.

• The Middle East continues to drive short haul travel to and from the United Arab Emirates (UAE). It’s also a hub for travel between Europe and Asia Pacific (APAC).

• Europe remains a substantial contributor to global air travel, with London and Paris as key entry points to the region for international travelers.

• We are watching Latin America and its growing influence on travel.
Air fare savings tips for 2018:

• Economy travel:
  · For most economy air travel, booking more than 30 days ahead often results in cheap-airfare success.
  · For most economy international flights, booking on a Sunday and departing on a Thursday or Friday is the best recipe to find a good price. (Noting highest ATPs for international economy flights tend to occur on a Friday.)
  · We reveal the months where highest/lowest economy ATPs were paid for travel on pages 28-32

• Premium travel:
  · For most premium air travel, booking more than 30 days ahead often results in cheap-airfare success.
  · For most premium international flights, booking on a Saturday or Sunday, will save you money as compared to booking flights on other days of the week.
  · For most premium international travel, starting the journey on a Friday or Sunday delivers the lowest ATPs.
  · We reveal the months where highest/lowest premium ATPs were paid for travel on page 33.

Here’s our saving tip for leisure travelers wanting to upgrade to premium seats, at bargain prices: book premium fares on the weekend, and/or start the journey on a weekend. Weekends are when travelers paid the lowest domestic and international premium ATPs, as this is when it’s least likely for corporate/business travelers to book their travel.

Global traveler flow insights
Some of the busiest international-destination airports on the planet in 2017 included:

• North Asia: Hong Kong, Seoul and Taipei
• South Asia: Bangkok and Singapore
• Middle East: Dubai
• Europe: London, Paris, Amsterdam and Frankfurt
• US: New York, Miami, Los Angeles and Orlando
• Canada: Toronto
• Latin America: Cancun (primarily driven by USA-origin economy travel)

The key origins for the arrivals into these airports included UK, US, North Asia, Middle East and some Latin America origins.

Top international premium routes largely reflect travel between the top corporate travel markets globally, including China, US, United Kingdom, France, Germany, Japan and Korea. Travelling in premium cabins is most likely to be allowed in travel policies on long-haul international routes.
Air travel pricing trends: Our tips for finding the best flight deals in 2018

Myth busted: despite popular belief in the benefits of last-minute booking, in most parts of the world, no matter where you are headed, economy fares tend to increase as departure date gets closer. The most cost-effective booking lead time for an economy flight is one month, or even earlier, from the departure date.
How far in advance should I book my economy flights to get the cheapest price?

ARC’s data reveals there are eight core advance-purchase pricing patterns (models) that inform the best time to find a great economy flight price, as detailed below:

The ‘Deep slope – flat tail’ model:

Lowest ATPs can be found 30 or more days ahead of the flight departure date and rise sharply from that point as the departure date approaches. Beyond 30 days ahead of travel ATPs remain relatively stable.

Analysis of ARC’s data reveals the following examples of this model by region/route:

- **North America**: Most international travel within the US and Canada follows this model.
- **Europe**: Travel within Europe follows this pattern: routes between London and Frankfurt in particular; routes from Amsterdam to Paris; and between Zurich — Rome. Routes between Nordic origins and Europe destinations, including from Oslo to Amsterdam; between Helsinki and Frankfurt; and from Stockholm to London follow this pattern.
- **Asia**: Most long-haul travel from Asia, particularly to European destinations.
The ‘Deep slope – flat tail volatile’ model:

This model follows basically the same pricing pattern described above (Deep slop – flat tail), however there are some unpredictable fare increases that occur based on local factors.

Analysis of ARC’s data reveals the following examples of this model by region/route:

- **North America**: Some US domestic travel routes fall into this category, in particular flights from San Francisco, Chicago and Washington to Boston; from Chicago to Los Angeles; and from Los Angeles to San Francisco. The Miami to London international route also fits this pattern. The Ottawa to Toronto; and Vancouver to Los Angeles routes also fit this pattern.

- **Europe**: Spanish domestic travel tends to follow this pattern. Flights from London to New York and Los Angeles follow this pattern as do many flights from London to other European destinations. Examples of travel within the Nordic region with this pattern include routes between Oslo and Stockholm; and from Oslo to Trondheim and Tromso. The Oslo to Copenhagen route also follows this pattern.

- **Asia**: Malaysia domestic and international short-haul travel tends to follow this pattern. China to/from other North Asia origins also fits this pattern.

- **Australia/New Zealand**: From Sydney and Melbourne to/from Auckland also follow this pattern.

- **Latin America**: Routes that follow this pattern include: Buenos Aires to Miami or Sao Paulo, and from Sao Paulo to Santiago, Buenos Aires or Panama City. Flights from Cancun, Guadalajara and Merida City to Mexico City also fit this model, as does the Mexico City to Houston route.
The ‘Continuous incline’ model:
This pattern follows a steady and continuous increase in ATPs as the travel departure date gets closer. In other words, the earlier you book, the cheaper the price is likely to be.

Analysis of ARC’s data reveals the following examples of this model by region/route:

· Europe: Examples of routes following this model include: Vienna, Frankfurt or Munich flights to London, along with flights originating in Frankfurt to Vienna, Barcelona or Paris. The Brussels to Madrid, Vienna to Frankfurt or Berlin routes also follow this model. Some travel within the UK tends to follow this pattern, in particular Edinburgh to London. Quite a few UK origins to Europe destinations also follow this pattern (in particular flights into Munich and Nice).

· Australia: Most Australian domestic travel follows this pattern.

The ‘Continuous incline – volatile’ model:
As above ("Continuous incline"), with some unpredictable volatility making fare prices jump on some routes due to local factors.

Analysis of ARC’s data reveals the following examples of this model by region/route:

· North America: US and Canada flights into Las Vegas and Orlando in particular and the Los Angeles — Sydney international route.

· Europe: Key international route examples include Brussels to Frankfurt; Frankfurt to San Francisco; Paris to Dubai and Madrid to Rome. Flights into Reykjavik from London and other UK origins display this pattern.

· Asia: Japan and Korea routes to/from Taiwan; and flights into Hong Kong from a range Asia-based origins have this pattern.

· Australia/New Zealand: International flights from Australia and New Zealand origins into Asia, as well as many long-haul routes follow this pattern.

· Latin America: Sao Paulo to Miami and Buenos Aries-Madrid routes show this trend.
The ‘Deep slope – increasing tail’ model:
There is a “sweet spot” for booking low fares around a month ahead of flight departure date (but not beyond 40 days).

Analysis of ARC’s data reveals the following examples of this model by region/route:

- **North America:** Within the US, the New York to Orlando route and the Miami to New York route both display this pattern.

- **Canada:** The following domestic routes show this pattern: Toronto to Vancouver; and Calgary to Toronto. Within North America, flights originating in Canada to New York and Fort Lauderdale display this pattern.

- **Europe:** Relatively uncommon in this region, although routes from France to Tunis and from Ireland to Malaga display this pattern.

- **Asia:** This model is more common in Asia than other regions. It is very common for intra-North Asia flights including Taipei to Shanghai; Seoul to Hong Kong; Hong Kong to Beijing or Seoul; mainland China to Seoul and Hong Kong as well as India-Dubai flights.

- **Latin America:** Latin America based flights into the US; and the Porto Alegre to Sao Paulo route display this model.

The ‘Early volatile – Flat tail’ model:
There is significant ATP volatility as departure date approaches. In this model there may be lower ATPs close to departure, but it is highly unpredictable.

Analysis of ARC’s data reveals the following examples of this model by region/route:

- **Asia:** Many routes originating in Asia and flying into North Asia destinations fit this pattern.
The ‘Early flat - increasing tail’ model:
This pattern is highly unusual globally, but more likely to be found in “emerging markets”. Generally, the best time to find a low fare in this model is as close to the departure date as possible, noting that a great deal of price volatility occurs during the days and weeks ahead of flight departure date.

Analysis of ARC’s data reveals the following examples of this model by region/route:

· Asia: Kuala Lumpur to Penang domestic flights often fit this model, as do South Korean domestic flights between Busan and Seoul. Jakarta to Yogyakarta domestic travel in Indonesia also fits this pattern. Some of China’s domestic travel fits this pattern, especially from Beijing to Shanghai, Guangzhou, Shenzhen or Chengdu.

· Latin America: A key example is the Curitiba to Sao Paulo route.

· Europe: Nordic origin flights into Helsinki display this pattern.

The ‘Volatile throughout’ model:
As its name suggests, there is no discernable pattern to pricing.

Analysis of ARC’s data reveals the following examples of this model by region/route:

· North America: While generally uncommon, the Los Angeles — Mexico; Los Angles — Taipei; and Atlanta — Paris/Los Angeles to Mexico City or Taipei routes do show this kind of pricing volatility, as do routes between Cancun, Dallas and Houston. The Calgary to Rome route also displays this model.

· Australia / New Zealand: The Auckland-Queenstown route, as well as the Auckland — Los Angeles international route, display this model. The Sydney-Dubai route also follows this pattern.

· Asia: This pattern is more common in Asia than elsewhere and plays out across a wide range of Indonesia domestic flights and Asia-origin flights into Bali, along with the incredibly popular Jeju — Seoul route. Noting some flights into the USA from Asia follow this pattern.

· Europe: Nordics — originating flights into Stockholm fit this model.
Advanced Purchase ATP trends for Premium: As a rule, the further in advance premium fares are purchased, the cheaper the fare. So, in most cases, it pays to book early.

Corporate travel insights into advance purchase trends:
During the same period as ARC data captured in this report (i.e., between Sept., 2016 — Aug, 2017), and also comparing year-on-year trends, Egencia clients have been shifting to longer booking windows (15+ days out) for premium cabin tickets originating across multiple countries including the US, the UK and France. This indicates customers, or their travel managers, are savvy to this book-as-early-as-possible price-saving trend. A snapshot of Egencia data for the same period also shows one-third to one-half of its clients include Advance Purchase (AP) requirements in their policy, varying depending on country of origin and client segment (e.g. global businesses versus small and medium enterprise).
What’s the best day-of-the week to find low air fares?

Based on ARC’s global flight data we analyzed the ATP for each day-of-week flights were ticketed (“booked”) to reveal “best day to book”.

**International economy fares: best day to book and save**

With few exceptions the cheapest fares for international economy flights were booked on a Sunday.

- The exceptions were flights departing internationally from Australia, Iceland, Kuwait, Sri Lanka, Peru, Singapore, Thailand and Tunisia.

**Domestic economy fares: best day to book and save**

Although there were nuances by local market, overall the cheapest fares for domestic economy flights were booked on a Sunday.

- The exceptions were domestic economy flights within Bangladesh, China, Denmark, Fiji, Ireland, Panama, Portugal, Saudi Arabia, Sweden, Switzerland, Thailand, Tunisia, Taiwan and United Arab Emirates.
Which day has the lowest fares for starting a journey?

Based on ARC’s global flight data we analyzed the ATP for each day-of-week flights actually departed to reveal “best day to start your journey”.

International economy fares: best day to travel
With very few exceptions, the cheapest fares for international economy flights had a Thursday or Friday departure date.

• Exceptions were flights departing from Fiji and Saudi Arabia.

Domestic economy fares: best day to travel

• The cheapest fares for departing on domestic economy flights varies widely by origin.

Armed with this knowledge, cost-savvy travelers can use this pricing trend information to help them find a great value airfare.

• For most international economy flights, our advice is to book on a Sunday and start your journey on a Thursday or Friday.
### Lowest/highest international ATPs based on day of booking and day of departure

<table>
<thead>
<tr>
<th>Origin</th>
<th>Best day of week to book international economy (ATP for cheapest day-of-week)</th>
<th>Most expensive day-of-week to book international economy</th>
<th>Best day of week to start the journey on international economy (ATP for cheapest day-of-week)</th>
<th>Most expensive day-of-week to start an international journey</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Australia / New Zealand</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australia</td>
<td>Saturday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Saturday</td>
</tr>
<tr>
<td>New Zealand</td>
<td>Sunday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Sunday</td>
</tr>
<tr>
<td><strong>Asia</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>India</td>
<td>Sunday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Saturday</td>
</tr>
<tr>
<td>Indonesia</td>
<td>Sunday</td>
<td>Tuesday</td>
<td>Thursday</td>
<td>Saturday</td>
</tr>
<tr>
<td>Japan</td>
<td>Sunday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Sunday</td>
</tr>
<tr>
<td>South Korea</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Malaysia</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Saturday</td>
</tr>
<tr>
<td>Singapore</td>
<td>Saturday</td>
<td>Thursday</td>
<td>Thursday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Taiwan</td>
<td>Sunday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Saturday</td>
</tr>
<tr>
<td>Thailand</td>
<td>Saturday</td>
<td>Sunday</td>
<td>Thursday</td>
<td>Sunday</td>
</tr>
<tr>
<td><strong>North America</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US</td>
<td>Sunday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Canada</td>
<td>Sunday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Origin</td>
<td>Best day of week to book international economy (ATP for cheapest day-of-week)</td>
<td>Most expensive day-of-week to book international economy</td>
<td>Best day of week to start the journey on international economy (ATP for cheapest day-of-week)</td>
<td>Most expensive day-of-week to start an international economy journey</td>
</tr>
<tr>
<td>--------------</td>
<td>-----------------------------------------------------------------------------</td>
<td>--------------------------------------------------------</td>
<td>-------------------------------------------------------------------------------------------</td>
<td>----------------------------------------------------------------------------------</td>
</tr>
<tr>
<td><strong>Europe</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Austria</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Belgium</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Denmark</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>France</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Finland</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Germany</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Ireland</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Italy</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Netherlands</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Norway</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Monday</td>
</tr>
<tr>
<td>Spain</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Sweden</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Switzerland</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td><strong>Latin America</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Argentina</td>
<td>Sunday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Brazil</td>
<td>Sunday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Mexico</td>
<td>Sunday</td>
<td>Friday</td>
<td>Thursday</td>
<td>Monday</td>
</tr>
</tbody>
</table>
### Lowest/highest Domestic ATPs based on day of booking and day of departure

<table>
<thead>
<tr>
<th>Origin</th>
<th>Best day of week to book domestic economy (ATP for cheapest day-of-week)</th>
<th>Most expensive day-of-week to book domestic economy</th>
<th>Best day of week to start the journey on domestic economy (ATP for cheapest day-of-week)</th>
<th>Most expensive day-of-week to start a domestic economy journey</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Australia / New Zealand</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australia</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Monday</td>
</tr>
<tr>
<td>New Zealand</td>
<td>Sunday</td>
<td>Monday</td>
<td>Saturday</td>
<td>Sunday</td>
</tr>
<tr>
<td><strong>Asia</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>China</td>
<td>Saturday</td>
<td>Tuesday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>India</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Monday</td>
</tr>
<tr>
<td>Indonesia</td>
<td>Sunday</td>
<td>Tuesday</td>
<td>Saturday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Japan</td>
<td>Sunday</td>
<td>Friday</td>
<td>Wednesday</td>
<td>Saturday</td>
</tr>
<tr>
<td>South Korea</td>
<td>Sunday</td>
<td>Friday</td>
<td>Tuesday</td>
<td>Friday</td>
</tr>
<tr>
<td>Malaysia</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Taiwan</td>
<td>Saturday</td>
<td>Tuesday</td>
<td>Wednesday</td>
<td>Thursday</td>
</tr>
<tr>
<td>Thailand</td>
<td>Tuesday</td>
<td>Friday</td>
<td>Wednesday</td>
<td>Sunday</td>
</tr>
<tr>
<td><strong>North America</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Canada</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Origin</td>
<td>Best day of week to book domestic economy (ATP for cheapest day-of-week)</td>
<td>Most expensive day-of-week to book domestic economy</td>
<td>Best day of week to start the journey on domestic economy (ATP for cheapest day-of-week)</td>
<td>Most expensive day-of-week to start a domestic economy journey</td>
</tr>
<tr>
<td>-----------------</td>
<td>------------------------------------------------------------------------</td>
<td>---------------------------------------------------</td>
<td>----------------------------------------------------------------------------------</td>
<td>---------------------------------------------------------</td>
</tr>
<tr>
<td><strong>Europe</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Austria</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Tuesday</td>
</tr>
<tr>
<td>Denmark</td>
<td>Thursday</td>
<td>Saturday</td>
<td>Tuesday</td>
<td>Friday</td>
</tr>
<tr>
<td>France</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Wednesday</td>
</tr>
<tr>
<td>Finland</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Tuesday</td>
</tr>
<tr>
<td>Germany</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Wednesday</td>
</tr>
<tr>
<td>Ireland</td>
<td>Saturday</td>
<td>Wednesday</td>
<td>Wednesday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Italy</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Wednesday</td>
</tr>
<tr>
<td>Norway</td>
<td>Sunday</td>
<td>Friday</td>
<td>Friday</td>
<td>Tuesday</td>
</tr>
<tr>
<td>Spain</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Monday</td>
</tr>
<tr>
<td>Sweden</td>
<td>Friday</td>
<td>Sunday</td>
<td>Thursday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Switzerland</td>
<td>Saturday</td>
<td>Thursday</td>
<td>Saturday</td>
<td>Tuesday</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Monday</td>
</tr>
<tr>
<td><strong>Latin America</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Argentina</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Tuesday</td>
</tr>
<tr>
<td>Brazil</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Sunday</td>
</tr>
<tr>
<td>Mexico</td>
<td>Sunday</td>
<td>Friday</td>
<td>Saturday</td>
<td>Monday</td>
</tr>
</tbody>
</table>
**Premium flight insights**

**Premium domestic and international tickets issued on Saturdays and Sundays** tended to have the lowest ATPs across geographic regions.

- Based on ARC data, the premium paid for purchasing on the most expensive vs. cheapest day of week ranged from 15% to 120% for international flights. For domestic flights, the difference is less stark, you’ll only likely pay between 8% and 27% more by booking on other week days. This is likely driven, in part, by corporate traveler buying behavior. Corporate travelers and those who book their travel are less likely to book business travel when they are off work/over the weekend.

**Premium domestic and international departures on Friday or Saturday** tended to have the lowest ATPs across geographic regions.

- The premium paid for departing on the most expensive vs. cheapest day of week ranged from 9% to 43% for international flights, and from 5% to 30% for domestic flights. This is likely driven, in part, by relatively low demand from corporate travelers on weekend days, and therefore presents a great opportunity for leisure travelers to secure a good premium deal. Egencia data for the same period as ARC data in this report (i.e. September 2016-August 2017) suggests that over 80% of corporate premium cabin tickets are booked to depart Monday through Thursday. Consequently, around 20% travel on weekends, suggesting some corporate travelers are taking advantage of lower prices or combining business and leisure trips that extend through the weekend.
Revealing the highest/lowest months for flight ATPs

ARC’s data reveals the calendar months travelers paid the highest and lowest ATPs for air travel (based on the start of the journey). Noting there is wide variation in individual fare pricing and ATPs depending on departure city, destination and other factors including seasonality and holiday periods.

Economy travel insights:
According to ARC data, ATPs by calendar month, during the 12 months between September 2016-August 2017 were as follows:

Australia/New Zealand:

International economy flights
- Australia and New Zealand travelers paid highest economy international ATPs in December
- Australia and New Zealand travelers paid lowest international economy ATPs in March

Domestic economy flights
- Australia travelers paid highest economy domestic ATPs in July. New Zealand travelers paid highest domestic economy ATPs in February
- Australia and New Zealand travelers paid lowest economy domestic ATPs in January
Asia:

International economy flights

Highest ATPs were paid in:
- January for Hong Kong international economy travel
- April for Thailand international economy travel
- June for India and Indonesia international economy travel
- July for China, South Korea and Taipei international economy travel
- September for Japan international economy travel
- October for Malaysia international economy travel
- December for Singapore international economy travel

Lowest ATPs were paid in:
- January for Japan international economy travel
- February for Indonesia international economy travel
- March for Hong Kong, Malaysia and Singapore international economy travel
- November for Thailand and South Korea international economy travel
- December for China international economy travel

Domestic economy flights

Highest ATPs were paid in:
- January for China and Thailand domestic economy travel
- February for Taiwan domestic economy travel
- May for South Korea domestic economy travel
- June for Malaysia domestic economy travel
- July for Indonesia domestic economy travel
- August for Japan domestic economy travel
- December for India domestic economy travel

Lowest ATPs were paid in:
- January for travel within Indonesia and Malaysia
- March for travel within China
- June for travel within Japan and Thailand
- August for travel within Taiwan
North America:

International economy flights
Highest ATPs were paid in:
- December for international economy travel from US
- July for international economy travel from Canada

Lowest ATPs were paid in:
- February for US and Canada international economy flights

Domestic economy flights
Highest ATPs were paid in:
- June for economy travel within the US
- August for economy travel within Canada

Lowest ATPs were paid in:
- September for economy travel within US
- May for economy travel within Canada
Europe:

International economy flights
Highest ATPs:
· Most Europe-based travelers paid highest economy international travel ATPs in December, with a few exceptions including:
  · July had highest international economy ATPs from Belgium, France, Netherlands and Norway
  · August had highest international economy ATPs from Italy and Spain

Lowest ATPs were paid in:
· March for international economy travel from Spain and Italy
· May for international economy flights from Belgium, Finland, France, Germany, Ireland, Netherlands, Norway, Switzerland and UK
· September for international economy flights from Austria, Denmark and Sweden

Domestic economy flights
Highest ATPs were paid in:
· March for economy travel within Norway
· May for economy travel within Finland
· June for economy travel within Austria, Switzerland and UK
· July for economy travel within Denmark, Spain, Italy and Sweden
· August for economy travel within Ireland
· October for economy travel within Germany
· November for economy travel within France

Lowest ATPs were paid in:
· January for travel within Austria, Denmark and Ireland
· February for travel within Spain
· July for travel within Finland and Norway
· August for travel within France
· September for travel within Switzerland and Sweden
· December for travel within Germany, Italy and UK
Latin America:

International economy flights
Highest ATPs were paid by Latin-America based travelers in July

Lowest ATPs were paid in:
· November for Argentina and Brazil international economy travel
· February for Mexico international economy travel

Domestic economy flights
Highest ATPs were paid in:
· April for economy travel within Argentina
· July for economy travel within Mexico
· December for economy travel within Brazil

Lowest ATPs were paid in:
· February for economy travel within Mexico
· May for economy travel within Brazil
· June for economy travel within Argentina
**Premium travel insights:**

For travelers with flexibility, avoiding travel during months where people historically paid highest ATPs may also save money.

- For premium international travel, June had highest ATPs for Australian and New Zealand travelers.
- For most of Asia, mid-year international travel (between April and September) had highest premium travel ATPs.

**North America insights:**

- For premium international travel:
  - June had highest ATPs from Canada;
- For premium domestic travel:
  - June had highest ATPs for US-domestic premium travel.
  - October had highest ATPs for Canada-domestic premium travel.

- Overall, Europe-based travelers paid highest premium international travel ATPs between September–November and between May-June.

- Highest international premium ATPs were paid in March from Brazil and Argentina; and in June from Mexico.
Traveler Flow Insights
ARC’s data reveals insights about some of the world’s busiest international airports.

<table>
<thead>
<tr>
<th>Top city</th>
<th>Key international origin airports</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Asia</strong></td>
<td></td>
</tr>
<tr>
<td>1 Bangkok</td>
<td>Hong Kong, Seoul, Taipei, Singapore, Shanghai</td>
</tr>
<tr>
<td>2 Hong Kong</td>
<td>Taipei, Seoul, Shanghai, Beijing, Singapore</td>
</tr>
<tr>
<td>3 Seoul</td>
<td>Hong Kong, Taipei, Tokyo, Shanghai, Osaka</td>
</tr>
<tr>
<td>4 Taipei</td>
<td>Hong Kong, Seoul, Shanghai, Tokyo, Osaka</td>
</tr>
<tr>
<td>5 Singapore</td>
<td>Seoul, Jakarta, Hong Kong, Shanghai, Tokyo</td>
</tr>
<tr>
<td><strong>Europe, the Middle East and Africa (EMEA)</strong></td>
<td></td>
</tr>
<tr>
<td>1 London (Heathrow)</td>
<td>New York, Dublin, Frankfurt, Dubai, Zurich</td>
</tr>
<tr>
<td>2 Dubai</td>
<td>London, Riyadh (King Khalid International Airport), Kuwait, Doha</td>
</tr>
<tr>
<td>3 Paris</td>
<td>London, Moscow, Seoul, New York, Dublin</td>
</tr>
<tr>
<td>4 Amsterdam</td>
<td>London, Zurich, Munich, Vienna, Copenhagen</td>
</tr>
<tr>
<td>5 Frankfurt</td>
<td>London, Seoul, Vienna, Shanghai, Taipei</td>
</tr>
<tr>
<td><strong>North America</strong></td>
<td></td>
</tr>
<tr>
<td>2 Miami</td>
<td>Buenos Aires, Caracas, London, Toronto</td>
</tr>
<tr>
<td>3 Los Angeles</td>
<td>Seoul, London, Toronto, Shanghai, Vancouver</td>
</tr>
<tr>
<td>4 Orlando</td>
<td>London, Manchester, Toronto, Sao Paulo, Puerto Rico</td>
</tr>
<tr>
<td>5 Toronto</td>
<td>New York (LaGuardia), London, Chicago, New York (Newark), Los Angeles</td>
</tr>
<tr>
<td><strong>Latin America</strong></td>
<td></td>
</tr>
<tr>
<td>1 Cancun</td>
<td>New York (JFK), Los Angeles, New York (Newark), Chicago, Dallas</td>
</tr>
</tbody>
</table>
Insights into international economy and premium passenger flows into top airport destinations:

**Asia:** ARC’s data reveals the incredible intra-Asia traveler volumes driving international arrivals into airports across the Asia region, much of this concentrated within North Asia.
- Economy travel insights: Bangkok, Hong Kong, Seoul and Taiwan are the key economy travel hubs in Asia.
- Premium travel insights: Hong Kong, Singapore, Bangkok, Shanghai and Tokyo are the key premium travel hubs in Asia.

**North America:** US inbound international passenger traffic flows vary widely by destination, driven by a variety of flight origins within Europe, Asia and Latin American regions as top feeder markets to busiest US airports.
- Economy travel insights: New York is the inbound economy travel hub for the US.
- Premium travel insights: New York and Los Angeles are the key premium travel hubs in North America.

**Europe:** Within the European region, London is the key feeder of passenger volumes to the busiest destinations.
- Asia-origin flights (more specifically flight with segments originating in North Asia: Shanghai, Taipei and Seoul in particular) are also fueling inbound travel to key European airports/cities.
- Economy travel insights: Dubai is the travel hub of the Middle East travel into London and Paris/Europe for economy cabin travelers.

**Latin America:** Cancun dominates the Latin America region.
- Cancun’s popularity is predominantly driven by international economy travel from the US.
Insights into international premium cabin passenger flows into top destinations:

Global premium cabin destinations

<table>
<thead>
<tr>
<th></th>
<th>Top City</th>
<th>Key international origin airports</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Asia</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>Hong Kong</td>
<td>Taipei, London, Seoul, Beijing, Shanghai</td>
</tr>
<tr>
<td>2</td>
<td>Singapore</td>
<td>London, Tokyo, Jakarta, Shanghai, Hong Kong</td>
</tr>
<tr>
<td>3</td>
<td>Bangkok</td>
<td>Hong Kong, Seoul, Tokyo, Taipei, Qatar</td>
</tr>
<tr>
<td>4</td>
<td>Shanghai</td>
<td>Hong Kong, Taipei, Singapore, Frankfurt, Seoul</td>
</tr>
<tr>
<td>5</td>
<td>Tokyo</td>
<td>Taipei, Hong Kong, Shanghai, Los Angeles (LAX), New York (JFK)</td>
</tr>
<tr>
<td>6</td>
<td>Seoul</td>
<td>Hong Kong, Singapore, Taipei, Los Angeles (LAX), New York (JFK)</td>
</tr>
</tbody>
</table>

**Europe, the Middle East and Africa (EMEA)**

<table>
<thead>
<tr>
<th></th>
<th>Top City</th>
<th>Key international origin airports</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>London</td>
<td>New York (JFK), Dubai, Los Angeles (LAX), New York (EWR), Kuwait</td>
</tr>
<tr>
<td>2</td>
<td>Dubai</td>
<td>London, Riyadh, Saudi Arabia, Kuwait, Jeddah, Saudi Arabia, Cairo</td>
</tr>
<tr>
<td>3</td>
<td>Paris</td>
<td>New York (JFK), Tokyo, Beirut, Seoul, New York (EWR)</td>
</tr>
<tr>
<td>4</td>
<td>Frankfurt</td>
<td>London, New York (JFK), Seoul, New York (EWR), Shanghai</td>
</tr>
<tr>
<td>5</td>
<td>Zurich</td>
<td>London, New York (JFK), New York (EWR), San Francisco, Singapore</td>
</tr>
<tr>
<td>6</td>
<td>Madrid</td>
<td>London, Miami, Mexico City, New York (JFK), Buenos Aires</td>
</tr>
</tbody>
</table>

**North America**

<table>
<thead>
<tr>
<th></th>
<th>Top City</th>
<th>Key international origin airports</th>
</tr>
</thead>
<tbody>
<tr>
<td>2</td>
<td>Los Angeles</td>
<td>London, Seoul, Shanghai, Beijing, Sydney</td>
</tr>
<tr>
<td>3</td>
<td>Miami</td>
<td>London, Buenos Aires, São Paulo, Venezuela, Zurich</td>
</tr>
<tr>
<td>4</td>
<td>San Francisco</td>
<td>London, Shanghai, Seoul, Singapore, Tokyo</td>
</tr>
</tbody>
</table>
Corporate travel context:

As a break out set, top premium airport destinations are closely linked to corporate travel demand, both in terms of total passenger volumes and corporate travel policy. These top international premium cities align to seven of the largest corporate travel markets, according to GBTA: China, US, Germany, Japan, UK, France and South Korea. Premium cabin travel is more likely to be allowed for business travelers on international flights. Among Egencia’s global customers, more than 30% of travelers are allowed to book premium cabins on regional and international flights based on their travel policy and this is even higher for some client segments (e.g. US-based travelers, and small-and-medium (SME) enterprises). Although some companies pose restrictions on premium cabin travel, such as only allowing premium cabin for flights longer than 4 hours.
About Airlines Reporting Corporation (ARC)

The Airlines Reporting Corporation (ARC) is the premier driver of air travel intelligence and commerce in the travel industry with leading business solutions, travel agency accreditation services, process and financial management tools and high-quality data. In 2016, ARC settled $86 billion worth of carrier ticket transactions for nearly 7,000 travel agencies with more than 12,000 points of sale. Established in 1984, ARC is an ISO 27001 certified company headquartered in Arlington, Virginia, with offices in Louisville, Kentucky, Tampa, Florida and San Juan, Puerto Rico. For more information, please visit www.arccorp.com and www.twitter.com/arctalk.
About Expedia, Inc.

Expedia, Inc. (NASDAQ: EXPE) is the world’s largest online travel company, with an extensive brand portfolio that includes leading online travel brands, such as:

- Expedia.com®, a leading full-service online travel brand with localized sites in 33 countries
- Hotels.com®, a leading global lodging expert operating 90 localized websites in 41 languages with its award winning Hotels.com® Rewards loyalty program
- Expedia® Affiliate Network (EAN), a global B2B brand that powers the hotel business of hundreds of leading airlines, travel agencies, loyalty and corporate travel companies plus several top consumer brands through its API and template solutions
- trivago®, a leading online hotel search platform with sites in 55 countries worldwide
- HomeAway®, a global online marketplace for the vacation rental industry, which also includes the VRBO®, VacationRentals.com® and BedandBreakfast.com® brands, among others
- Egencia®, a leading corporate travel management company
- Orbitz® and CheapTickets®, leading U.S. travel websites, as well as ebookers®, a full-service travel brand with websites in seven European countries
- Travelocity®, a leading online travel brand in the U.S. and Canada delivering customer service when and where our customers need it with the Customer First Guarantee
- Hotwire®, inspiring spontaneous travel through Hot Rate® deals
- Wotif Group, a leading portfolio of travel brands including Wotif.com®, Wotif.co.nz, lastminute.com.au®, lastminute.co.nz and travel.com.au®
- Expedia® Media Solutions, the advertising sales division of Expedia, Inc. that builds creative media partnerships and enables brand advertisers to target a highly-qualified audience of travel consumers
- CarRentals.com™, a premier online car rental booking company with localized sites in 13 countries
- Classic Vacations®, a top luxury travel specialist
- Expedia Local Expert®, a provider of online and in-market concierge services, activities, experiences and ground transportation in over a thousand destinations worldwide
- Expedia® CruiseShipCenters®, a provider of exceptional value and expert advice for travelers booking cruises and vacations through its network of over 240 retail travel agency franchises across North America
- SilverRail Technologies, Inc., provider of a global rail retail and distribution platform connecting rail carriers and suppliers to both online and offline travel distributor

For corporate and industry news and views, visit us at www.expediainc.com or follow us on Twitter @expediainc.

Trademarks and logos are the property of their respective owners. © 2017 Expedia, Inc. All rights reserved

CST: 2029030-50