Data Analysis on Japanese Inbound Tourism Trends

Issued: February 2019  (biannual: early and mid-year editions)

Issued by JTB Tourism Research & Consulting Co.
Special Data Provider: OAG Aviation Worldwide Limited.
Pacific Asia Travel Association (PATA)

This is a revised version of the same report issued annually in 2016 and 2017.
About This Report

Table of Contents

Executive Summary P3

Executive Summary (P3)/Trends per Major Market (P5)/Trends per Region (P6)

This page is a summary of the full report. It presents summaries of “2. Trends per Major Market” for six markets, namely China, South Korea, Taiwan, Hong Kong, Thailand, and Western markets, and of “3. Trends per Region” for eleven regions from Hokkaido to Okinawa.

(Note) Western markets refer to nine countries, namely UK, France, Germany, Spain, Italy, Russia, the USA, Canada and Australia.

1. Trends in Number of Tourists to Japan (Overall total) P8

Trends in Number of Tourists to Japan (P9)/Trends in Expenditure of Tourists to Japan (P10)/Number of Tourists to Japan compared to Peripheral Countries (P11)

The prospects for Trends in Number of Tourists to Japan, changes in expenditure (total), and the increase rate for Number of Tourists to Japan compared to Peripheral Countries in Asia, such as South Korea, are presented as visual data.

2. Trends per Major Market P12

Market Scale (P13)/Market Growth Rate (P14)/Number of Tourists to Competitive Countries and their Growth Rates (P16)/Prospects for Number of Tourists from Perspective of Changes in International Airline Seat Capacity (P18)

The total number of outbound tourists (number of tourists to major countries in Asia for the Chinese and Western markets) and the number of tourists to Japan from six markets, namely China, South Korea, Taiwan, Hong Kong, Thailand, and Western markets, and their expenditure scale and changes, are compared. Which markets send the most tourists to which destinations, the rate of increase in the number of tourists to Japan compared to competitive countries, and the prospects for the number of tourists to Japan over the next three months estimated based on changes in international airline seat capacity, are explained.

3. Trends per Region P21

All Japan (P22)/Hokkaido (P24)/Tohoku (P25)/Kanto (P26)/Koshinetsu (P27)/Hokuriku (P28)/Tokai (P29)/Kinki (P30)/Chugoku (P31)/Shikoku (P32)/Kyushu (P33)/Okinawa (P34)

Changes in total bed-nights of foreign tourists in each region, number of international arrivals at immigration points at regional airports, prospects for the next three months that are estimated based on changes in international airline seat capacity are described. Changes in total bed-nights and prospects regarding the top markets, such as China, Taiwan, South Korea, Hong Kong, and Western markets, are also stated.

4. Forecast for the Number of Tourists to Japan in 2019 P35

Forecast for the Number of Tourists to Japan in 2019 (P36)/Forecast per Market (P37)

Forecast for the Number of Tourists to Japan in 2019 are described by major market (China, South Korea, Taiwan, Hong Kong, and Western markets).

Report structure

This report analyzes the latest data about the current demand status and prospects for inbound tourism to Japan. The current status and our unique forecast concerning overall Japanese inbound tourism, and for each of six major markets – namely China, South Korea, Taiwan, Hong Kong, Thailand, and Western markets, is presented (“1. Trends in the Number of Tourists to Japan (Overall Total),” “2. Trends per Major Market,” “4. Forecast for the Number of Tourists to Japan in 2019”). In addition, the current status and our unique prospects concerning demand for inbound tourism (regarding accommodation) per region in Japan are described (“3. Trends per Region”).

Prospects for demand

This report includes two types of prospect/forecast values, namely short-term prospects for the next three months estimated based on OAG data on international airline seat capacity, etc., and our unique full-year forecast. The prospects for the next three months are mainly determined from the international airline seat capacity. Changes in seat capacity are linked to both inbound and outbound travel. However, we can accurately determine the prospects for inbound tourism demand to Japan because we also forecast outbound tourism demand. In this regard, we are grateful for specialist help from OAG for analysis into international airline seat capacity.

Regarding the numerical values and notations in the graphs

This report prioritizes clear presentation of the trends in inbound demand (whether demand is upward or downward, and whether changes are accelerating or decelerating) based on objective data. Line charts are mainly used for this purpose, but for all numeric values in these graphs, the rate of increase in the total value over the last 12 months (annual rate) and indexed numeric values (described as “January 2017 = 100,” etc.) are used. Thus, some graphs included in this report appear positive even though the year-on-year figures for a single month are negative, or some graphs appear static, although there was an increase in a single month compared to the previous month. Analyses are described bearing in mind these graphical characteristics.

Main data used

International airline seat capacity (OAG http://www.oag.com/). Statistics for the international visitor arrivals (PATAmpower http://mpower.pata.org). Number of inbound tourists (JNTO), Survey into expenditure trends of foreign visitors to Japan (Japan Tourism Agency), Statistics for overnight travel (Japan Tourism Agency), Immigration statistics (Ministry of Justice), Statistics for balance of international payments (Ministry of Finance, Bank of Japan)

Data Analysis on Japanese Inbound Tourism Trends

Issue date: February 2019 (biannual: early and mid-year editions)

Issued by: JTB Tourism Research & Consulting Co.

Tel: 03-6722-0700

Analysis assistance: OAG Aviation Worldwide Ltd.

Data source: Pacific Asia Travel Association (PATA)

This report can be downloaded from https://www.tourism.jp/en/ free of charge.

© JTB Tourism Research and Consulting 2019
**Executive Summary**

**Tourists to Japan: (P9)**

**Temporary deceleration due to natural disaster**

**Growth rate expected to revive in 2019**

Although the rate of increase in the number of inbound tourists to Japan for 2018 reduced mainly due to natural disasters in June and onwards, a rate of increase of over 10% was regained, and the annual number of tourists is expected to reach 35.5 million. One of the factors behind the deceleration in the latter half of 2018 was a reduction in the number of cruise ships calling in on Japan, but the international airline seat capacity to/from Japan steadily increased, so a swift recovery in the rate of increase for general tourists to Japan by air is expected.

**Tourist expenditure: (P10)**

Tourist expenditure maintains its steady increase. Possibly induced by increased unit prices initiated by Western markets, etc.

The increase in the number of tourists decelerated. Meanwhile, expenditure by tourists to Japan maintained a steady upward surge. The rate of increase for expenditure by tourists to Japan estimated based on statistics for balance of international payments turned upward from the middle of 2018. This is considered to have contributed to the good results. The growth rate for the number of short-distance tourists, such as from South Korea, slowed down, however, the number of tourists from Western markets whose unit price per person is high, is considered to have contributed to maintaining the rate of increase at over 10%.

**Trends per major market: (Summary P5, P12-P20)**

**China, Thailand, and Western markets led the way in 2018.**

**Rate of increase for Taiwan may also recover in 2019.**

**China**

The largest market, which also benefits from a high growth rate to lead demand for tourists to Japan. Its rate of increase decelerated slightly, partially due to natural disasters in 2018, but this deceleration seems temporary.

**South Korea**

The second largest market after China, but currently, its growth rate in the number of outbound tourists is slowing down. Increase to Japan further decelerated, also due to natural disasters. Such deceleration may get stronger from now.

**Taiwan**

The third largest market with a slightly lower growth rate than the others. Increase in tourists to Japan decelerated due to natural disasters in 2018, but this deceleration seems temporary.

**Hong Kong**

Fifth in market scale after Western markets. Although the number of outbound tourists steadily increased, the number visiting Japan in 2018 dropped and seems likely to continue decelerating for the next three months, further expanding its contraction rate.

**Thailand**

Despite being a small market, the growth rate is high. The increase in the number of tourists to Japan in 2018 also accelerated, and growth rate seems set to expand further from now on.

**Western markets**

This market, that comprises nine countries, is larger than Hong Kong, and it has a high growth rate. The number of tourists to Japan in 2018 accelerated as its was slightly affected by natural disasters. The growth rate may be maintained for the immediate future.

**Trends per region: (Summary P6-P7, P21-P34)**

The slow-down in the growth rate for the Asian market affects a wider area. Meanwhile, the rate appears set to recover in many regions from now.

**Hokkaido**

Currently, the increase has stopped due to natural disasters, but international airline seat capacity at airports in the region steadily increased, so an upward turn is forecast.

**Tohoku**

Currently, the increase slightly decelerates, but a continuous growth is forecast as recovery in the increase is expected for Taiwan, who occupies a large share of total bed-nights in the region.

**Kanto**

Western markets account for a large volume – equivalent to China – in terms of total bed-nights in the region. Currently, the increase continues to be led by China and Western markets. The same situation may continue for a while.

**Koshinetsu**

Currently, although the number has increased led by China and Taiwan, etc., slight deceleration is seen.

**Hokuriku**

Currently, the number increased led by China and Taiwan, etc. Although it will slightly decelerate, the increase is forecast to continue.

**Tokai**

Currently, the number increased led by China, but due to the number of Taiwan stopped increasing, the overall increase became sluggish. The increase is forecast to continue partially because the number of direct flights with Taiwan and China increased.

**Kinki**

Currently, an increase is seen for Western markets and China, however, a reduction is seen for South Korea and Taiwan due to natural disasters, etc., and the increase temporarily stopped. An upward turn is forecast led by Western markets and China.

**Chugoku**

This region is led by Western markets, but since the increase from China, Taiwan, and South Korea became sluggish, the growth for the total number also decelerated. From now, the total number may remain at the same level or decline as the number for South Korea declines.

(Note) Future prospects described for Trends per Region are short-term forecasts for the next three months. Forecasts are based on changes in international airline seat capacity for regional airports, etc.

(Note) Western markets refer to nine countries, namely UK, France, Germany, Spain, Italy, Russia, the USA, Canada and Australia.
Executive Summary (cont.)

Shikoku Currently, the increase continues led by China and South Korea, and is forecast to continue in the future.

Kyushu Currently, the increase stopped because South Korea is leveling off. However, the overall is forecast to turn upward since the increase is expected to recover for South Korea.

Okinawa Currently, the increase continues led by Taiwan. Despite that China may decelerate, the increase is forecast to continue led by Taiwan in the future.

Forecast for the Number of Tourists to Japan in 2019: (P35~P37)
The annual number of tourists to Japan is forecast at 35.5 million (a 13.8% year-on-year increase).
The rate of increase is expected to rise following a rebound from the previous year, which experienced a deceleration due to natural disasters.

The annual number of tourists to Japan is forecast at 35.5 million (a 13.8% year-on-year increase) in 2019. The rate of increase is expected to rise following a rebound from 2018, which experienced a deceleration due to natural disasters. This surge in the number of tourists may be led by China, Western markets, and other countries. Major events, such as the Rugby World Cup, may contribute to an increase in the number of tourists for distant markets including the Western markets. It is forecast that the rate of increase will be led by such Western and other markets, and an increase regarding China and Thailand may follow.

(Note) Forecasts for the number of tourists to Japan in 2019 replicate data for press releases from Corporate Communication Division, JTB Corp. in December 20, 2018. The figures forecast per market were not described in the above press release, and are being published for the first time in this report.
### Executive Summary (Trends per Major Market)

<table>
<thead>
<tr>
<th>Market</th>
<th>Current status and prospects for next three months</th>
<th>Scale (cf. 2018)</th>
<th>Growth rate (cf. 2018)</th>
<th>Competition with other Asian countries</th>
<th>Prospects for next three months</th>
</tr>
</thead>
</table>
| China          | The largest market, which also benefits from a high growth rate to lead demand for tourists to Japan. Its rate of increase decelerated slightly, partially due to natural disasters in 2018, but this deceleration seems temporary. | Tourists to Japan: 8.38 million  
Tourists to Asia: 8.729 million  
Japanese share: 9.6% | Tourists to Japan: +13.9% (decelerated)  
Tourists to Asia: +13.4% (static)  
Japanese share: +0.4% points | Increase to Hong Kong and South Korea accelerated. Increase to Japan decelerated. | Tourists to Japan may decelerate temporarily. Japanese share may increase more. |
| South Korea    | The second largest market after China, but currently, its growth rate in the number of outbound tourists is slowing down. Increase to Japan further decelerated, also due to natural disasters. Such deceleration may get stronger from now. | Tourists to Japan: 7.54 million  
Outbound tourists: 28.54 million  
Japanese share: 26.4% | Tourists to Japan: +5.6% (decelerated)  
Outbound tourists: +11.1% (decelerated)  
Japanese share: +0.2% points | Tourism to both Japan and other Asian countries decelerated. | Deceleration for tourists to Japan may get stronger. Share of tourists to Japan will also drop. |
| Taiwan         | The third largest market with a slightly lower growth rate than the others. Increase in tourists to Japan decelerated due to natural disasters in 2018, but this deceleration seems temporary. | Tourists to Japan: 4.76 million  
Outbound tourists: 16.53 million  
Japanese share: 28.8% | Tourists to Japan: +4.2% (decelerated)  
Outbound tourists: +7.1% (static)  
Japanese share: ▲0.2% points | Increase to South Korea and Thailand accelerated. Increase to Japan became slightly sluggish. | Tourists to Japan may decelerate temporarily. Share of tourists to Japan may stop declining. |
| Hong Kong      | Fifth in market scale after Western markets. Although the number of outbound tourists steadily increased, the number visiting Japan in 2018 dropped and seems likely to continue decelerating for the next three months, further expanding its contraction rate. | Tourists to Japan: 2.21 million  
Outbound tourists: 12.64 million  
Japanese share: 17.5% | Tourists to Japan: ▲1.1%(decelerated)  
Outbound tourists: +5.0%(static)  
Japanese share: ▲0.6% points | Deceleration in tourists to Japan is more pronounced than for other Asian destinations | Deceleration in tourists to Japan may grow stronger. Share for tourists to Japan may also continue to decline. |
| Thailand       | Despite being a small market, the growth rate is high. The increase in the number of tourists to Japan in 2018 also accelerated, and growth rate seems set to expand further from now on. | Tourists to Japan: 1.13 million  
Outbound tourists: 6.48 million  
Japanese share: 17.5% | Tourists to Japan: +14.7%(accelerated)  
Outbound tourists: +11.4%(accelerated)  
Japanese share: +0.9% points | Rate of increase in tourists to Japan is top. Rate of increase in tourists to Japan is higher than other Asian destinations. | High growth rate may persist for tourists to Japan. Share for tourists to Japan may also continue to increase. |
| Western markets| This market, that comprises nine countries, is larger than Hong Kong, and it has a high growth rate. The number of tourists to Japan in 2018 accelerated as it was slightly affected by natural disasters. The growth rate may be maintained for the immediate future. | Tourists to Japan: 3.63 million  
Tourists to Asia: 27.77 million  
Japanese share: 13.1% | Tourists to Japan: +11.5% (accelerated)  
Tourists to Asia: +5.7% (static)  
Japanese share: +0.6% points | Rate of increase in tourists to Japan is top. Rate of increase in tourists to Japan is higher than other Asian destinations. | Increase in visits to Japan may continue, but the rate of increase may remain static. Share of tourists to Japan may continue to increase. |

(Note) Prospects for the next three months are forecast based on changes in the number of international airline seat capacity for airports in the region. The number of outbound tourists from each market and the share of tourists to Japan are approximations.

(Note) Western markets refer to nine countries, namely UK, France, Germany, Spain, Italy, Russia, the USA, Canada and Australia.
Executive Summary (Trends per Region)

<table>
<thead>
<tr>
<th>Region</th>
<th>Current status and prospects for the next three months out of the total bed-nights in the region*</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>All Japan</strong></td>
<td>Currently, the rate of increase is suspended due to natural disasters, but the seat capacity for airports throughout the region steadily increased, and a recovery in the increase seems imminent.</td>
</tr>
<tr>
<td></td>
<td>Current status: Stopped increasing. Prospects for next three months: Turn upward.</td>
</tr>
<tr>
<td><strong>Hokkaido</strong></td>
<td>Currently, the increase has stopped due to natural disasters, but international airline seat capacity at airports in the region steadily increased, so an upward turn is forecast.</td>
</tr>
<tr>
<td></td>
<td>Current status: Stopped increasing. Prospects for next three months: Turn upward.</td>
</tr>
<tr>
<td><strong>Tohoku</strong></td>
<td>Currently, the increase slightly decelerates, but a continuous growth is forecast as recovery in the increase is expected for Taiwan, who occupies a large share of total bed-nights in the region. The same situation may continue for a while.</td>
</tr>
<tr>
<td></td>
<td>Current status: Stopped increasing. Prospects for next three months: Turn upward.</td>
</tr>
<tr>
<td><strong>Kanto</strong></td>
<td>Western markets account for a large volume – equivalent to China – in terms of total bed-nights in the region. Currently, the increase continues to be led by China and Western markets. The same situation may continue for a while.</td>
</tr>
<tr>
<td></td>
<td>Current status: Significant increase. Prospects for next three months: Continue increasing.</td>
</tr>
<tr>
<td><strong>Koshinetsu</strong></td>
<td>Currently, although the number has increased led by China and Taiwan, etc., slight deceleration is seen.</td>
</tr>
<tr>
<td></td>
<td>Current status: Significant increase. Prospects for next three months: --.</td>
</tr>
<tr>
<td><strong>Hokuriku</strong></td>
<td>Currently, the number increased led by China and Taiwan, etc. Although it will slightly decelerate, the increase is forecast to continue.</td>
</tr>
<tr>
<td></td>
<td>Current status: Significant increase. Prospects for next three months: Continue increasing.</td>
</tr>
<tr>
<td><strong>Tokai</strong></td>
<td>Currently, the number increased led by China, but due to the number of Taiwan stopped increasing, the overall increase became sluggish. The increase is forecast to continue partially because the number of direct flights with Taiwan and China increased.</td>
</tr>
<tr>
<td></td>
<td>Current status: Significant increase. Prospects for next three months: Continue increasing.</td>
</tr>
<tr>
<td><strong>Kinki</strong></td>
<td>Currently, an increase is seen for Western markets and China, however, a reduction is seen for South Korea and Taiwan due to natural disasters, etc., and the increase temporarily stopped. An upward turn is forecast led by Western markets and China.</td>
</tr>
<tr>
<td></td>
<td>Current status: Stopped increasing. Prospects for next three months: Turn upward.</td>
</tr>
</tbody>
</table>

*Trends per Market

<table>
<thead>
<tr>
<th>Market</th>
<th>China</th>
<th>South Korea</th>
<th>Taiwan</th>
<th>Hong Kong</th>
<th>Western markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current status</td>
<td>Prospects for next three months</td>
<td>Current status</td>
<td>Prospects for next three months</td>
<td>Current status</td>
<td>Prospects for next three months</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stopped increasing</td>
<td>Turn upward</td>
<td>Stopped increasing</td>
<td>Turn upward</td>
<td>Stopped increasing</td>
<td>Turn upward</td>
</tr>
<tr>
<td>Leveling off</td>
<td>Turn upward</td>
<td>Leveling off</td>
<td>Turn downward</td>
<td>Turn increasing</td>
<td>Turn upward</td>
</tr>
<tr>
<td>Slight increase</td>
<td>Slight increase</td>
<td>Slight increase</td>
<td>Slight increase</td>
<td>Slight increase</td>
<td>Slight increase</td>
</tr>
<tr>
<td>Significant reduction</td>
<td>Continue increasing</td>
<td>Significant reduction</td>
<td>Continue increasing</td>
<td>Significant reduction</td>
<td>Continue increasing</td>
</tr>
<tr>
<td>Reduction</td>
<td>Turn upward</td>
<td>Reduction</td>
<td>Continue decreasing</td>
<td>Significant reduction</td>
<td>Bottoming out</td>
</tr>
<tr>
<td>Increase</td>
<td></td>
<td>Increase</td>
<td>Continue increasing</td>
<td>Increase</td>
<td>--</td>
</tr>
</tbody>
</table>

(Note) Trends per market are described in terms of the top four markets.
(Note) Prospects for the next three months are forecast based on changes in the number of international airline seat capacity for airports in the region. See the next page for details on the decision criteria for current and future statuses.
(Note) Prospects for Koshinetsu are not described because determining prospects based on changes in the seat capacity for airports in the region is difficult as most tourists enter the region by land. In the same way, prospects for Hokuriku with regard to tourists from Hong Kong are not determined, because there are no direct flights to airports in the region.
### Executive Summary (Trends per Region) (cont.)

<table>
<thead>
<tr>
<th>Region</th>
<th>Current status and prospects for the next three months out of the total bed-nights in the region*</th>
<th>Trends per Market</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>*Number of foreign tourists staying overnight</td>
<td>China</td>
</tr>
<tr>
<td></td>
<td></td>
<td>South Korea</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Taiwan</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Hong Kong</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Western markets</td>
</tr>
<tr>
<td>Chugoku</td>
<td>This region is led by Western markets, but since the increase from China, Taiwan, and South Korea became sluggish, the growth for the total number also decelerated. From now, the total number may remain at the same level or decline as the number for South Korea declines.</td>
<td>Stopped increasing</td>
</tr>
<tr>
<td>Shikoku</td>
<td>Currently, the increase continues led by China and South Korea, and is forecast to continue in the future.</td>
<td>Significant increase</td>
</tr>
<tr>
<td>Kyushu</td>
<td>Currently, the increase stopped because South Korea is leveling off. However, the overall is forecast to turn upward since the increase is expected to recover for South Korea.</td>
<td>Significant increase</td>
</tr>
<tr>
<td>Okinawa</td>
<td>Currently, the increase continues led by Taiwan. Despite that China may decelerate, the increase is forecast to continue led by Taiwan in the future.</td>
<td>Increase</td>
</tr>
</tbody>
</table>

(Note) Trends per market are described in terms of the top four markets.
(Note) Prospects for the next three months are forecast based on changes in the number of international airline seat capacity for airports in the region.

### Decision criteria for current and future statuses

Decisions are made with reference to the following concept based on changes in the last six months or so.

- **Significant increase**
  Continuous increase of over 10% annually

- **Increase**
  Continuous increase of 3% - 10% annually

- **Slight increase**
  Continuous increase of less than 3% annually

- **Stopped increasing**
  Change from increase to static, or decrease

- **Leveling off**
  Static for the last six months, but had previously been changing

- **Static**
  No change for the last six months at least

- **Bottoming out**
  Change from decrease to static or increase

- **Slight reduction**
  Continuous decrease of less than 3% annually

- **Reduction**
  Continuous decrease of 3% - 10% annually

- **Significant reduction**
  Continuous decrease of over 10% annually

### Rationale for decision on prospects

Prospects for the next three months are decided bearing in mind future changes in international airlines seat capacity for airports in each region based on OAG data, and trends for the number of outbound tourists departing from each region. The number of tourists who entered the region by land is much higher than those who enter Japan via regional airports for some regions, but the plus/minus between demand for accommodation in the region and international airline seat capacity of the airports in the region seems to roughly match.

Prospects for the next three months

- **Acceleration**: Expanded rate of increase or decrease
- **Deceleration**: Reduced rate of increase or decrease
1. TRENDS IN NUMBER OF TOURISTS TO JAPAN (OVERALL TOTAL)

In this section, trends and prospects for the number of tourists to Japan, changes in expenditure (total amount), and the rate of increase in the number of tourists to Japan compared to peripheral countries in Asia, such as South Korea, are presented with visual data.
The rate of increase in the number of tourists to Japan decelerated due to natural disasters, etc. The rate of increase in 2019 will recover, and the number of tourists is forecast to reach 35.5 million.

- The number of tourists in 2018 dropped rapidly from the third quarter due to natural disasters, etc., but the rate of increase for 2019 will recover to the same level as the first half of 2018, and is forecast to reach 35.5 million.

A reduction in the number of cruise tours is one factor behind the deceleration in the latter half of 2018. International airline seat capacity increased, and the rate of increase for general tourists is forecast to recover quickly.

- There are two factors behind the recent deceleration in the number of tourists as follows: 1) Deceleration of general tourists caused by natural disasters, etc., and 2) Deceleration in cruise passengers due to the reduction in the number of cruises, as well as the effects of typhoons, etc.

- International airline seat capacity steadily increases, and the increase rate for general tourists who are mostly airline passengers is forecast to recover from now.

(Note) General tourists refers to official number of foreign visitor arrivals at immigration points excluding permanent residents on the immigration statistics, and cruise passengers are the total for shore landings, ship tourism landings, and transit landings out of cruise passengers in the statistics.

Data source: JNTO and “Immigration statistics” of the Ministry of Justice for the number of tourists to Japan, and OAG for international airline seat capacity.
Tourist expenditure maintains its steady increase. Possibly induced by increased unit prices initiated by Western markets, etc.

- Travel receipts continuously increased in 2018, and deceleration in the latter half of the year is smaller relative to the number of tourists.
- Unit price for 2018 seems to slightly increase, which contributes to rate of increase in travel receipts.
- The rate of increase for the number of tourists, whose unit price is high, such as Western markets, is higher than that for tourists whose unit price is low or who travel a short distance, such as South Korea, may be a factor behind the increase in unit price.

Data source: “Statistics for Balance of International Payments” of the Ministry of Finance and the Bank of Japan for travel receipts, and JNTO for the number of tourists, and estimated unit price is calculated by JTB Tourism Research & Consulting Co.
Number of Tourists to Japan compared to Peripheral Countries

The rate of increase in the number of tourists to Japan declined to the same level as the rate of increase for tourists to countries in Eastern Asia.

- The number of international arrivals in Japan is fourth ranked in the region after Hong Kong, Thailand and Macao.
- The rate of increase in the number of international arrivals in Japan had been much higher than countries in Eastern Asia, but has declined to almost the same level as the four peripheral countries/regions since its deceleration in 2018.
- In the near future, the rate of increase in the number of tourists to Japan seems likely to reach a level close to the average for East Asian countries.

### Number of Tourists to Japan compared to Peripheral Countries/Regions (2018)

<table>
<thead>
<tr>
<th>Country</th>
<th>Number of Tourists 2018 (Unit: 10,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hong Kong</td>
<td>6,414</td>
</tr>
<tr>
<td>Thailand</td>
<td>3,797</td>
</tr>
<tr>
<td>Macau SAR</td>
<td>3,529</td>
</tr>
<tr>
<td>Japan</td>
<td>3,119</td>
</tr>
<tr>
<td>Malaysia</td>
<td>2,590</td>
</tr>
<tr>
<td>Singapore</td>
<td>1,847</td>
</tr>
<tr>
<td>Vietnam</td>
<td>1,550</td>
</tr>
<tr>
<td>Indonesia</td>
<td>1,530</td>
</tr>
<tr>
<td>South Korea</td>
<td>1,490</td>
</tr>
<tr>
<td>Taiwan</td>
<td>1,105</td>
</tr>
<tr>
<td>Australia</td>
<td>918</td>
</tr>
<tr>
<td>The Philippines</td>
<td>695</td>
</tr>
<tr>
<td>Cambodia</td>
<td>607</td>
</tr>
<tr>
<td>Guam</td>
<td>152</td>
</tr>
<tr>
<td>Northern Mariana</td>
<td>55</td>
</tr>
</tbody>
</table>

(Note) Annual number of tourists for 2018 is the total of the latest 12 months for which data can be obtained.

Data source: The number of tourists to each country is extracted from PATAmPOWER.
2. TRENDS PER MAJOR MARKET

Some six distinct markets, namely China, South Korea, Taiwan, Hong Kong, Thailand, and the Western markets, the total number of outbound tourists (number of tourists to the main countries in Asia for the Chinese and Western markets), the number of tourists to Japan, and expenditure and changes are compared in this section. Which markets send the most tourists to which countries, rates of increase in the number of tourists to Japan compared to competitive countries, and prospects for the number of tourists to Japan over the next three months–as estimated based on changes in international airline seating capacity – are explained.
Market Scale

The number of tourists to Asia from China exceeds the total number of outbound tourists from other markets.

The number of tourists to Asia from Western markets is third highest after the number of outbound tourists from South Korea.

- The number of outbound tourists, which is the basis for the number of tourists to Japan, is largest from China. Numeric data for China described below is the total number of tourists to the main Asia-Pacific destinations. The second largest in terms of the number of outbound tourists is South Korea, with Taiwan third, but the total number of tourists to the main Asia-Pacific destinations from Western markets is larger than Taiwan.

Number of Outbound Tourists and Number of Tourists to Japan from Major Markets (2018)

(Unit: 10,000)

<table>
<thead>
<tr>
<th>Country</th>
<th>Number of tourists to Japan</th>
<th>Number of tourists to other countries</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>838</td>
<td>8,729</td>
</tr>
<tr>
<td>(Japanese share: 18.6%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>South Korea</td>
<td>754</td>
<td>2,854</td>
</tr>
<tr>
<td>(Japanese share: 26.8%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taiwan</td>
<td>476</td>
<td>1,653</td>
</tr>
<tr>
<td>(Japanese share: 29.0%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hong Kong</td>
<td>221</td>
<td>1,264</td>
</tr>
<tr>
<td>(Japanese share: 17.6%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thailand</td>
<td>113</td>
<td>648</td>
</tr>
<tr>
<td>(Japanese share: 17.3%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western markets</td>
<td>363</td>
<td>2,777</td>
</tr>
<tr>
<td>(Japanese share: 12.7%)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Expenditure by outbound tourists from China is larger than the total for South Korea, Taiwan, Hong Kong and Thailand.

In terms of expenditure by tourists to Japan, Western markets account for the second highest after China.

- As regards expenditure, China is outstanding for both the expenditure of its outbound tourists (total amount) and expenditure by tourists to Japan.
- When Western market is considered as a whole market, the scale of expenditure by its tourists to Japan is larger than South Korea and Taiwan, and second largest after China.

Expenditure by Outbound Tourists and by Tourists to Japan from Major Markets (2018)

(Unit: 100 million yen)

<table>
<thead>
<tr>
<th>Country</th>
<th>Expenditure in Japan</th>
<th>Expenditure in other countries</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>15,743</td>
<td>345,503</td>
</tr>
<tr>
<td>(Japanese share: 4.6%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>South Korea</td>
<td>5,543</td>
<td>36,307</td>
</tr>
<tr>
<td>(Japanese share: 15.3%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Taiwan</td>
<td>5,688</td>
<td>21,400</td>
</tr>
<tr>
<td>(Japanese share: 26.6%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hong Kong</td>
<td>3,275</td>
<td>29,431</td>
</tr>
<tr>
<td>(Japanese share: 11.1%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thailand</td>
<td>1,346</td>
<td>13,284</td>
</tr>
<tr>
<td>(Japanese share: 10.1%)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Western markets</td>
<td>7,129</td>
<td></td>
</tr>
<tr>
<td>(Japanese share: 7.3%)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(Note) Numeric values for 2018 are the total of the last 12 months for which data can be acquired up to the latest month. Western markets refer to nine countries, namely UK, France, Germany, Spain, Italy, Russia, US, Canada, and Australia. Data source: Number of outbound tourists for South Korea, Taiwan, Hong Kong, and Thailand are based on numeric data from each country/region’s statistics agencies. The number of outbound tourists to the main Asia-Pacific destinations for China and Western markets are based on data recorded by PATAmPOWER. Expenditure for outbound travel is based on statistics of balance of payments from the central bank of each country. The number of outbound tourists for China is based on the numeric data of Tourism Barometer of UNWTO (expenditure for all outbound travel rather than travel to Asia-Pacific countries). The number for Western markets is not described, as it is unknown. Expenditure by tourists to Japan is expenditure by general tourists excluding cruise passengers from the “Survey into expenditure trends of foreign tourists to Japan” by the Japan Tourism Agency.
Market Growth Rate (Number of tourists)

The increase in the number of tourists to Japan slowed down for China, South Korea, Taiwan, and Hong Kong, however, a high growth rate was maintained for Thailand and the Western markets.

- The increase in the number of tourists to Japan from China, South Korea, Taiwan, and Hong Kong in 2018 decelerated from the third quarter due to natural disasters, etc. By contrast, a high growth rate of over 10% was maintained for Thailand and the Western markets.

As the basis, the number of outbound tourists, continued to increase for all markets. Of these, Thailand’s increase accelerated, while South Korea’s tended to decelerate.

- As the basis for the number of tourists to Japan, the number of outbound tourists (total number of tourists to main Asia-Pacific destinations for China and Western markets), continued to increase for all markets. The potential market scale for travel to Japan seems to still be expanding.

- Out of these six markets, the increase of outbound tourists from Thailand accelerated, but the growth decelerated for South Korea, which is ranked second in terms of the number of tourists to Japan.
Market Growth Rate (Expenditure)

The growth rate for expenditure by tourists to Japan in 2018 slowed down partially due to changes in the survey method. In particular, a slowing down in the growth rate for the number of tourists due to natural disasters is also a factor behind the sudden drop in the growth rate in the third quarter.

- Expenditure by tourists to Japan refers to the expenditure by general tourists (tourists to Japan excluding cruise passengers) from the “Survey into expenditure trends of foreign tourists to Japan” by Japan Tourism Agency. For the first quarter of 2018 and onward, the survey sites and targets were expanded, so simple comparison with the previous year cannot be made. For this reason, dotted lines are shown on the graphs.
- For China, South Korea, Taiwan, and Hong Kong, the growth rate for expenditure in 2018 shown as dotted lines declines or dropped compared to the previous year. The increase in the number of tourists from these four markets decelerated, which also affected expenditure.

Positive growth maintained except for China in terms of outbound travel expenditure, which is the basis. The growth rate for expenditure by tourists to Japan may gradually increase in 2019.

- Total outbound travel expenditure, which is the basis for expenditure by tourists to Japan, maintained positive growth in four markets, namely South Korea, Taiwan, Hong Kong, and Thailand. Numeric data for China in 2018 are preliminary figures up to Q2.
- The increase in the number of tourists of South Korea, Taiwan, and Hong Kong, slowed down, but outbound travel expenditure steadily increased. For these markets, a recovery in the growth rate for expenditure by tourists to Japan can be expected in 2019.

**Data source:** See page 13. Regarding expenditure up to and including 2017, expenditure excluding cruise passengers is estimated based on the unit price of the survey into expenditure trends of foreign tourists to Japan.
Number of Tourists to Competitive Countries and their Growth Rates

Hong Kong tends to increase and South Korea seems to rebound
Increase in tourists to Japan may be affected to a certain extent
- Growth rate in the number of tourists from China increased for Hong Kong, and the rate seemed to revert to positive for South Korea, although it declined due to political conflict.
- Growth rate for other countries including Japan tended to decline.
- A recovery in the number of tourists to South Korea may affect the number of tourists to Japan in the future.

Growth rate for all top five countries declined
Overall outbound travel market seemed to deteriorate
- Growth rate in the number of outbound tourists from South Korea declined (see page 14). As a result, the growth rate in the number of tourists to the top five countries also decelerated.

Increase for South Korea and Thailand accelerated
Increase in tourists to Japan is low-key
- Growth rate for the number of tourists from Taiwan accelerated for South Korea and Thailand, and remains high for Vietnam.
- Growth for the number of tourists to Japan is a little bit weaker than those countries.

(Note) The number of tourists to China is unknown because China halted making announcements on the number of international tourists per month.

Data source: PATAmPOWER
Number of Tourists to Competitive Countries and their Growth Rates (cont.)

Deceleration in tourists to Japan is more obvious than other destinations
Rebound in 2019 is expected
• The number of tourists from Hong Kong maintained a steady increase of about 5% annually (see page 14).
• Growth rate of over 20% annually recorded for Thailand, which is the second highest in terms of total number of tourists. Also for Australia and the Philippines, high growth rates were recorded.
• South Korea, which was afflicted by political conflict with China, also reverted to positive.
• Although the growth rate in the number of tourists to Japan significantly decelerated, international airline seat capacity for flights to/from Japan in the first quarter of 2019 remained positive (see page 19), so a recovery is expected for the future.

The growth rate for tourists to Japan remains high
High growth rate may be sustained
• Increase in the number of tourists from Thailand is led by Japan, Vietnam, and South Korea, etc.
• Increase in international airline seat capacity for flights to/from Japan in the first quarter of 2019 accelerated and sustained high growth is expected.

Highest growth rate for tourists to Japan
Leads increase in the number of tourists to Asia
• The growth rate for Japan out of the top countries in Asia in terms of the number of tourists from Western markets became the highest.
• Increase in the number of tourists to Japan leads an increase in the number of tourists to Asia.

(Note) The number of tourists to China is unknown because China halted making announcements on the number of international tourists per month.
Data source: PATAmPOWER
Prospects for Number of Tourists from Perspective of Changes in International Airline Seat Capacity

The increase in the seat capacity for total international flights from China keeps declining, but the increase in the capacity of flights to/from Japan seems to accelerate.
Deceleration in the number of tourists to Japan seems to be temporary, and their share for Japan may increase further.
• International airline seat capacity from China tends to indicate the trend of outbound travel demand from China, but the current rate of increase decelerates.
• However, the increase in the seat capacity to/from Japan is accelerating.
• The growth rate in the number of tourists to Japan decelerated due to natural disasters, etc., but this deceleration is thought likely to be temporary based on changes in seat capacity.
• The share of the number of tourists to Japan (Japanese share) out of total outbound tourists is also expected to further increase.

Prospects for number of tourists to Japan over next three months

The increase in the seat capacity for total international flights from South Korea remains at the same level, but the increase in the capacity to/from Japan may further decelerate.
Accordingly, the deceleration in the number of tourists to Japan may be further strengthened, and the Japanese share may also turn downward.
• International airline seat capacity from South Korea remains at roughly the same level.
• On the other hand, the growth rate for the seat capacity to/from Japan declined. Additionally, the number of tourists from Japan to South Korea increased rapidly (by over 10%).
• Thus, the deceleration in the number of tourists to Japan may be further strengthened, and fears of deterioration in the share of tourists to Japan out of the total outbound tourists increased.

The increase in the seat capacity for total international flights from Taiwan slightly decelerated, but the growth rate in the capacity to/from Japan seems to slowly accelerate.
The increase in the number of tourists to Japan is slowly recovering, and the fall in the share of tourists to Japan may come to an end.
• Increase in international airline seat capacity from Taiwan slightly decelerated.
• On the other hand, the growth rate in airline seat capacity to/from Japan seems to slowly accelerate.
• The number of tourists from Japan to Taiwan increased, and the growth rate in airline seat capacity also increased, so it is forecast that the growth rate of tourists to Japan will slowly recover.
• Currently, the share of tourists to Japan out of the total outbound tourists is gradually decreasing, but it is expected to bottom out.

Data source: OAG for airline seat capacity, JNTO for the number of tourists to Japan.
Prospects for Number of Tourists from Perspective of Changes in International Airline Seat Capacity (cont.)

Prospects for number of tourists to Japan over next three months

The increase in the seat capacity for total international flights from Hong Kong remains at the same level, but the deceleration in the increase in airline seat capacity to/from Japan seems to be stronger. Accordingly, the number of tourists to Japan may decelerate further, and the share of tourists to Japan may keep declining.

- International airline seat capacity from Hong Kong steadily maintains its rate of increase, albeit only slightly.
- However, deceleration in airline seat capacity to/from Japan does not stop, although the growth rate is higher than the total number.
- Since the number of tourists from Japan to Hong Kong is increasing favorably, there is a high possibility of further deceleration in the number of tourists from Hong Kong to Japan.
- The share of tourists to Japan out of the total outbound tourists is declining, and this decline is likely to continue.

The increase in the seat capacity for total international flights from Thailand is slightly decelerating. However, the increase in the capacity to/from Japan seems to further accelerate.

Accordingly, the number of tourists to Japan may further accelerate, and the share of tourists to Japan seems set to continue increasing.

- Growth rate of over 10% is maintained for international airline seat capacity from Thailand.
- Growth rate for airline seat capacity to/from Japan further accelerates with a much higher rate.
- Although the number of tourists from Japan to Thailand increased, the growth rate in airline seat capacity is even much higher, so the increase in the number of tourists to Japan is expected to accelerate further.
- The share of tourists to Japan out of the total outbound tourists increased, and seems set to continue increasing.

Data source: OAG for airline seat capacity, JNTO for the number of tourists to Japan.
Prospects for Number of Tourists from Perspective of Changes in International Airline Seat Capacity (cont.)

Increase in international airline seat capacity between Europe and Asia continues to accelerate slightly. Increase in airline seat capacity to/from Japan seems to remain almost static. Accordingly, the growth rate for the number of tourists to Japan also remains static, and the Japanese share seems set to continue increasing.

• The annual rate of increase for international airline seat capacity between Europe and Asia is high at nearly 10%, and mild acceleration continues.
• The growth rate in seat capacity to/from Japan is slightly lower than that, but accelerated throughout 2018, and is expected to continue increasing almost at the same level until Q1 2019.
• The growth rate in the number of tourists to Japan is higher than the other main countries in Asia (see page 17). This increase is expected to continue based on changes in the seat capacity.
• The share of tourists to Japan out of the total tourists to the main Asia-Pacific countries from Western markets is forecast to continue increasing.

The deceleration in the increase in international airline seat capacity between North America and Asia got stronger, but the capacity to/from Japan seems to be steadily increasing, albeit only slightly. Accordingly, the growth rate for the number of tourists to Japan may remain static, and the share of the number of tourists to Japan seems to slowly increase.

• Increase in international airline seat capacity between North America and Asia continues to decelerate.
• The growth rate in international airline seat capacity to/from Japan remains steady, albeit low.
• The growth rate in the number of tourists to Japan is also expected to remain static.
• Accordingly, the share of tourists to Japan out of the total tourists to main Asia-Pacific countries from North America is also expected to slowly increase.

The deceleration in the increase in international airline seat capacity between Australia and Asia got stronger and the increase in the seat capacity to/from Japan also seems set to decelerate further. Accordingly, the growth rate of tourists to Japan may gradually deteriorate, and may slow down any increase in share of the number of tourists to Japan.

• Increase in international airline seat capacity between Australia and Asia continues to decelerate.
• The growth rate in international airline seat capacity to/from Japan is slightly higher than that, but decelerates in the same way.
• This may cause the growth rate of tourists to Japan to gradually decline.
• Accordingly, the increase in share of tourists to Japan out of the total tourists to main Asian countries from Australia may slow down.

Data source: OAG for airline seat capacity, JNTO for the number of tourists to Japan.
3. TRENDS PER REGION

In this section, prospects for the next three months are estimated based on changes in total bed-nights of foreign visitors in each region, the number of foreign visitor arrivals at the immigration points at airports in the region, and changes in international airline seat capacity. Changes in total bed-nights and prospects for the top markets, such as China, Taiwan, South Korea, Hong Kong, and Western markets are also described.
All Japan – Actual number (Number of tourists, Total bed-nights, Expenditure)

**China**
- Increase in the number of tourists temporarily slowed down due to natural disasters, and expenditure by tourists was also affected by this.

**South Korea**
- Both the number of tourists and total bed-nights declined due to natural disasters. (Positive growth was maintained for the annual rate.)
- Expenditure by tourists to Japan was also affected by this.

**Taiwan**
- The number of tourists slightly reduced due to natural disasters, and total bed-nights stopped increasing. (Positive growth was maintained for the annual rate.)
- Expenditure by tourists also remains static as a result.

**Hong Kong**
- Both the number of tourists and total bed-nights slowly increased, but fell slightly recently due in part to natural disasters.
- Expenditure by tourists to Japan was also affected by this.

**Thailand**
- Both the number of tourists and total bed-nights increased, and a tendency for tourists to Japan to increase expenditure is also anticipated.

**Western markets**
- Both the number of tourists and total bed-nights increased, and a tendency for tourists to Japan to increase expenditure is also anticipated.

(Note) Simple comparison with the previous years is not possible because the survey sites and targets were expanded from Q1 2018 for “Surveys into Trends in Expenditure by Foreign Tourists to Japan” by the Japan Tourism Agency. Regarding expenditure in 2017, expenditure excluding cruise passengers was estimated based on the unit price of the result of the survey mentioned above.

Data source: JNTO for the number of tourists to Japan, “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, and “Survey into Trends for Expenditure by Foreign Tourists to Japan” by the Japan Tourism Agency for expenditure.
All Japan – Growth rate (Number of tourists, Total bed-nights)

China

- An end to the increase in the number of cruise passengers, which had led to increased growth rate for the overall number of tourists.
- Although the number of general tourists decelerated slightly, high annual growth rate is maintained, and the growth rate of total bed-nights is also high.

South Korea

- The increase of general tourists significantly decelerated, and total bed-nights also decelerated accordingly. (Negative growth was recorded for some months concerning both the number of general tourists and total bed-nights, but the annual rate remains positive.)

Taiwan

- The growth of general tourists decelerated due to natural disasters and total bed-nights also decelerated accordingly. (Negative growth was recorded for some months concerning both the number of general tourists and total bed-nights, but the annual rate remains positive.)
- Deceleration in the number of cruise passengers also affected the increase in the total number of tourists.

Hong Kong

- The increase in both general tourists and total bed-nights rapidly slowed down since Q2 2018. On a monthly basis, negative year-on-year growth was recorded for many months as well due to natural disasters.

Thailand

- Increase in both tourists and total bed-nights accelerated.

Western markets

- Increase in both tourists and total bed-nights accelerated.

(Note) The rate of increase of cruise passengers for South Korea, Hong Kong, Thailand and Western markets are not described because the impact on changes in the overall number of tourists to Japan is small as they account for only a few cruise passengers.

Data source: General tourists refers to official number of foreign visitor arrivals at immigration points excluding permanent residents on the immigration statistics, and cruise passengers are the total for shore landings, ship tourism landings, and transit landings out of cruise passengers in the statistics. “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights.
Market Trends per Region – Hokkaido

Currently, the increase has stopped due to natural disasters, but international airline seat capacity at airports in the region steadily increased, so an upward turn is forecast.

### Trends per market – China

- **China**: Total bed-nights stopped increasing due to natural disasters, but an upward turn is forecast as regards the number of tourists because international airline seat capacity in the first quarter of 2019 and onward is expected to increase.

### Trends per market – South Korea

- **South Korea**: Almost the same status as China. In the case of South Korea, the increase in the number of outbound tourists decelerated, but for Hokkaido, an upward turn is forecast because the rate of increase for international airline seat capacity for the first quarter of 2019 is high.

### Trends per market – Taiwan

- **Taiwan**: While total bed-nights were sluggish in 2018, a natural disaster occurred. Demand is leveling off, but an upward turn is forecast in terms of the number of tourists because international airline seat capacity for the first quarter of 2019 is recovering.

### Trends per market – Hong Kong

- **Hong Kong**: Total bed-nights remained static even before the natural disaster in 2018. International airline seat capacity for the first quarter of 2019 has not increased, and the number of tourists is forecast to remain at the same level.

### Changes in total bed-nights/number of foreign visitor arrivals and international airline seat capacity are unrelated because there are many cases of transit to domestic flights and use of international charter flights.

---

**Data source:**
- "Statistics on Overnight Travel" by the Japan Tourism Agency for total bed-nights,
- "Immigration statistics" by the Ministry of Justice for the number of foreign visitor arrivals at immigration points,
- OAG for international airline seat capacity.
Market Trends per Region

– Tohoku

Currently, the increase slightly decelerates, but a continuous growth is forecast as recovery in the increase is expected for Taiwan, who occupies a large share of total bed-nights in the region.

China Total bed-nights, which had been steadily increasing, leveled off in the third quarter of 2018, but international airline seat capacity for the first quarter of 2019 shows a rapid increase, so an upward turn is also forecast for the number of tourists.

South Korea Total bed-nights leveled off in 2018. International airline seat capacity for the first quarter of 2019 seems to decline, and the number of tourists is also forecast to decline.

Taiwan The current status is almost the same as China, which has stopped growing. The number of tourists is forecast to increase from now.

Western markets Total bed-nights had been steadily increasing, but seems to have stopped growing in the latter half of 2018.

Total bed-nights by nationality (Unit:10,000)

<table>
<thead>
<tr>
<th>Nationality</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>19</td>
<td>19</td>
<td>19</td>
</tr>
<tr>
<td>South Korea</td>
<td>8</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>Taiwan</td>
<td>50</td>
<td>50</td>
<td>50</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>7</td>
<td>7</td>
<td>7</td>
</tr>
<tr>
<td>Thailand</td>
<td>6</td>
<td>6</td>
<td>6</td>
</tr>
<tr>
<td>Western markets</td>
<td>13</td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td>Others</td>
<td>17</td>
<td>17</td>
<td>17</td>
</tr>
</tbody>
</table>

Demand trends – Total number of tourists to Japan

Data source: “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.
**Market Trends per Region – Kanto**

Western markets account for a large volume – equivalent to China – in terms of total bed-nights in the region. Currently, the increase continues to be led by China and Western markets. The same situation may continue for a while.

<table>
<thead>
<tr>
<th>Total bed-nights per country (Unit:10,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
</tr>
<tr>
<td>South Korea</td>
</tr>
<tr>
<td>Taiwan</td>
</tr>
<tr>
<td>Hong Kong</td>
</tr>
<tr>
<td>Thailand</td>
</tr>
<tr>
<td>Western markets</td>
</tr>
<tr>
<td>Others</td>
</tr>
</tbody>
</table>

**Demand trends – Total number of tourists to Japan**

China: Significant increase was made in terms of total bed-nights in 2018. Changes in total bed-nights and international airline seat capacity are unrelated because there are many tourists who use indirect flights via Hong Kong, etc., but the number of tourists is forecast to continue increasing.

South Korea: Although, the growth rate in total bed-nights in 2018 was slower than the previous year, an increase was still recorded. International airline seat capacity also steadily increases, and also, the number of tourists is forecast to continue increasing.

**Trends per market – China**

Number of foreign visitor arrivals at immigration points at regional airports

<table>
<thead>
<tr>
<th>January 2017 = 100</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1</td>
</tr>
<tr>
<td>90 110 130 150 170 190 210 230 250 270</td>
</tr>
</tbody>
</table>

**Trends per market – South Korea**

Changes in total bed-nights, number of arrivals, and airline seat capacity are unrelated because many passengers use other airports, such as Kansai and Mt. Fuji Shizuoka Airport, to enter Japan.

**Trends per market – Western markets**

Changes in airline seat capacity and number of foreign visitor arrivals are unrelated because the rate of passengers who use indirect flights is high.

**Trends per market – Taiwan**

Airline seat capacity significantly declined in 2017 because TransAsia Airways stopped operation. The number of foreign visitor arrivals and total bed-nights didn’t decline because the passenger load factor increased.

**Data source:** “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.
Market Trends per Region
– Koshinetsu

Currently, although the number has increased led by China and Taiwan, etc., slight deceleration is seen.

Data source: “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.
Market Trends per Region – Hokuriku

Currently, the number increased led by China and Taiwan, etc. Although it will slightly decelerate, the increase is forecast to continue.

**Total bed-nights per country** (Unit:10,000)

<table>
<thead>
<tr>
<th>Country</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>12</td>
<td>31</td>
<td>31</td>
</tr>
<tr>
<td>South Korea</td>
<td>6</td>
<td>13</td>
<td>13</td>
</tr>
<tr>
<td>Taiwan</td>
<td>110</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Western markets</td>
<td>23</td>
<td>23</td>
<td>23</td>
</tr>
<tr>
<td>Others</td>
<td>24</td>
<td>24</td>
<td>24</td>
</tr>
</tbody>
</table>

**Demand trends – Total number of tourists to Japan**

**Trends per market – China**

Total bed-nights in 2018 significantly increased. Although many tourists enter this region from other regions by land, the number of tourists is forecast to continue increasing since both the number of foreign visitor arrivals at regional airports and international airline seat capacity tend to increase.

**Trends per market – Western markets**

Total bed-nights in 2018 significantly increased.

**Trends per market – Taiwan**

Total bed-nights in 2018 slowly increased. International airline seat capacity for the first quarter of 2019 significantly increased, and the number of tourists is forecast to turn upward.

**Market Trends per Region**

- **Hokuriku**
  - Currently, the number increased led by China and Taiwan, etc. Although it will slightly decelerate, the increase is forecast to continue.

**Data source:**
- “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights.
- “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points.
- OAG for international airline seat capacity.
Market Trends per Region

– Tokai

Currently, the number increased led by China, but due to the number of Taiwan stopped increasing, the overall increase became sluggish. The increase is forecast to continue partially because the number of direct flights with Taiwan and China increased.

<table>
<thead>
<tr>
<th>Region</th>
<th>Total bed-nights in the region</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>274 (Unit:10,000)</td>
</tr>
<tr>
<td>South Korea</td>
<td>32</td>
</tr>
<tr>
<td>Taiwan</td>
<td>59</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>34</td>
</tr>
<tr>
<td>Thailand</td>
<td>27</td>
</tr>
<tr>
<td>Western markets</td>
<td>54</td>
</tr>
<tr>
<td>Others</td>
<td>81</td>
</tr>
</tbody>
</table>

Demand trends – Total number of tourists to Japan

China

Total bed-nights in 2018 significantly increased. Although many tourists enter this region by land, the number of foreign visitor arrivals at regional airports increased, and the international airline seat capacity is expected to turn upward, so the number of tourists is also forecast to continuously increase.

Western markets

Total bed-nights in 2018 continuously increased. The proportion of tourists who entered Japan via other airports outside the region is large, but international airline seat capacity for direct flights to/from Western markets also increased, so the number of tourists is also forecast to continuously increase.

Taiwan

Total bed-nights in 2018 slowly declined. Although many tourists may enter this region by land, the number of tourists is forecast to increase because international airline seat capacity for the first quarter of 2019 turned upward.

Hong Kong

Total bed-nights in 2018 continuously declined. The number of tourists is forecast to decline as international airline seat capacity for the first quarter of 2019 did not increase.

Changes in the international airline seat capacity (seat capacity of direct flights to/from the Chinese mainland) and the number of foreign visitor arrivals are unrelated because many enter Japan via Hong Kong. The increase in total bed-nights was also contributed to by the increase in the number of tourists who arrived by land after entering Japan via other airports, such as Kansai.

International airline seat capacity declined in 2017 because TransAsia Airways stopped operation. The number of foreign visitor arrivals did not decline because the passenger load factor increased. The increase in total bed-nights was also contributed to by the increase in the number of tourists who arrived by land after entering Japan via other airports, such as Kansai.

(Total bed-nights = 120,000)

China Total bed-nights in 2018 significantly increased. Although many tourists enter this region by land, the number of foreign visitor arrivals at regional airports increased, and the international airline seat capacity is expected to turn upward, so the number of tourists is also forecast to continuously increase.

Total bed-nights in 2018 continuously increased. The proportion of tourists who entered Japan via other airports outside the region is large, but international airline seat capacity for direct flights to/from Western markets also increased, so the number of tourists is also forecast to continuously increase.

Data source: “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.
Market Trends per Region – Kinki

Currently, an increase is seen for Western markets and China, however, a reduction is seen for South Korea and Taiwan due to natural disasters, etc., and the increase temporarily stopped. An upward turn is forecast led by Western markets and China.

Data source: “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.
Market Trends per Region – Chugoku

This region is led by Western markets, but since the increase from China, Taiwan, and South Korea became sluggish, the growth for the total number also decelerated. From now, the total number may remain at the same level or decline as the number for South Korea declines.

### Total bed-nights by nationality
(Unit: 10,000)

<table>
<thead>
<tr>
<th>Nationality</th>
<th>Total bed-nights</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>18</td>
</tr>
<tr>
<td>South Korea</td>
<td>19</td>
</tr>
<tr>
<td>Taiwan</td>
<td>27</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>15</td>
</tr>
<tr>
<td>Thailand</td>
<td>3</td>
</tr>
<tr>
<td>Western markets</td>
<td>51</td>
</tr>
<tr>
<td>Others</td>
<td>35</td>
</tr>
</tbody>
</table>

### Demand trends – Total number of tourists to Japan

China
The increase in total bed-nights continued in 2018, but stopped due to natural disasters. Many tourists may enter the region by land, but the number of foreign visitor arrivals at the immigration points at the regional airport tends to show positive growth, and also international airline seat capacity is slowly increasing, so the number of tourists is forecast to turn upward.

South Korea
Total bed-nights in 2018 leveled off. International airline seat capacity for Q1 2019 is expected to decline, and the number of tourists is also forecast to decline.

### Trends per market – China

**Total bed-nights in the region**

Number of foreign visitor arrivals at immigration points at regional airports

Regional airport International airline seat capacity

**Total bed-nights in Q1 2019**

January 2017 = 100

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1
2017 2018 2019

### Trends per market – South Korea

Total bed-nights in Q1 2019 is expected to decline, and the number of tourists is also forecast to decline.

**Total bed-nights in the region**

Number of foreign visitor arrivals at immigration points at regional airports

Regional airport International airline seat capacity

**Total bed-nights in Q1 2019**

January 2017 = 100

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1
2017 2018 2019

### Trends per market – Taiwan

Total bed-nights in 2018 stopped increasing. Many tourists may enter the region by land, but since international airline seat capacity for Q1 2019 is expected to remain at the same level, the number of tourists is forecast to remain at the same level.

Western markets continued in 2018.

(Note) No forecast is made for Western markets because there are no direct flights to airports in the region.

**Total bed-nights in the region**

Number of foreign visitor arrivals at immigration points at regional airports

Regional airport International airline seat capacity

**Total bed-nights in Q1 2019**

January 2017 = 100

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1
2017 2018 2019

### Trends per market – Western markets

The significant increase in total bed-nights continued in 2018.

(Note) No forecast is made for Western markets because there are no direct flights to airports in the region.

**Total bed-nights in the region**

Number of foreign visitor arrivals at immigration points at regional airports

Regional airport International airline seat capacity

**Total bed-nights in Q1 2019**

January 2017 = 100

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1
2017 2018 2019

Data source: “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.
Market Trends per Region – Shikoku

Currently, the increase continues led by China and South Korea, and is forecast to continue in the future.

<table>
<thead>
<tr>
<th>Total bed-nights by nationality (Unit:10,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
</tr>
<tr>
<td>South Korea</td>
</tr>
<tr>
<td>Taiwan</td>
</tr>
<tr>
<td>Hong Kong</td>
</tr>
<tr>
<td>Thailand</td>
</tr>
<tr>
<td>Others</td>
</tr>
</tbody>
</table>

Data source: “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.
Market Trends per Region

Kyushu

Currently, the increase stopped because South Korea is leveling off. However, the overall is forecast to turn upward since the increase is expected to recover for South Korea.

<table>
<thead>
<tr>
<th>Total bed-nights per country</th>
<th>(Unit: 10,000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>80</td>
</tr>
<tr>
<td>South Korea</td>
<td>311</td>
</tr>
<tr>
<td>Taiwan</td>
<td>116</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>88</td>
</tr>
<tr>
<td>Thailand</td>
<td>11</td>
</tr>
<tr>
<td>Western markets</td>
<td>33</td>
</tr>
<tr>
<td>Others</td>
<td>53</td>
</tr>
</tbody>
</table>

China
The significant increase in total bed-nights in 2018 continued although it is unrelated to changes in international airline seat capacity perhaps because many tourists arrive via Hong Kong. The increase in the number of tourists is forecast to continue.

South Korea
Total bed-nights in 2018 leveled off, but the increase in the international airline seat capacity for the first quarter of 2019 accelerated, and the number of tourists is also forecast to turn upward.

Taiwan
Total bed-nights in 2018 remained at the same level. However, the number of tourists is forecast to turn upward as the increase in international airline seat capacity for the first quarter of 2019 accelerates.

Hong Kong
The significant increase in total bed-nights in 2018 continued. However, the increase in the number of tourists is forecast to decelerate as the increase in the international airline seat capacity for the first quarter of 2019 decelerates.

Data source: “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.
Market Trends per Region – Okinawa

Currently, the increase continues led by Taiwan. Despite that China may decelerate, the increase is forecast to continue led by Taiwan in the future.

### China
Total bed-nights turned upward after remaining at the same level in 2018 possibly because tourists via Hong Kong increased. The decline in the international airline seat capacity from Mainland China continues for Q1 2019, and the increase in the capacity from Hong Kong may stop, so the number of tourists is forecast to remain static. The significant increase in total bed-nights continued in 2018. The international airline seat capacity turned upwards possibly because the demand from transit passengers, etc. increased. International airline seat capacity for Q1 2019 stopped increasing, and the number of tourists is forecast to continue declining.

### South Korea
Total bed-nights remained at the same level in 2018 while the increase in the international airline seat capacity continued. The increase in airline seat capacity accelerated for the first quarter of 2019, but the number of tourists is forecast to remain at the same level.

### Taiwan
Total bed-nights turned upward after remaining at the same level in 2018 possibly because tourists via Hong Kong increased. The decline in the international airline seat capacity from Mainland China continues for Q1 2019, and the increase in the capacity from Hong Kong may stop, so the number of tourists is forecast to remain static. The significant increase in total bed-nights continued in 2018. The international airline seat capacity turned upwards possibly because the demand from transit passengers, etc. increased. International airline seat capacity for Q1 2019 stopped increasing, and the number of tourists is forecast to continue declining.

### Hong Kong
The significant decline in total bed-nights continued in 2018. The international airline seat capacity turned upwards possibly because the demand from transit passengers, etc. increased. International airline seat capacity for Q1 2019 stopped increasing, and the number of tourists is forecast to continue declining.

### Demand trends – Total number of tourists to Japan
Total bed-nights were pushed up by passengers via Hong Kong, Taipei, and Seoul.

### Trends per market – China
Total bed-nights were pushed up by passengers via Hong Kong, Taipei, and Seoul.

### Trends per market – South Korea
Regional airport International airline seat capacity

### Trends per market – Taiwan
Regional airport International airline seat capacity

### Trends per market – Hong Kong
Regional airport International airline seat capacity

---

Data source: “Statistics on Overnight Travel” by the Japan Tourism Agency for total bed-nights, “Immigration statistics” by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.
4. FORECAST FOR THE NUMBER OF TOURISTS TO JAPAN IN 2019

Forecast for the number of tourists to Japan in 2019 per major market (China, South Korea, Taiwan, Hong Kong, Thailand and Western markets) are described in this section.
Forecast for the Number of Tourists to Japan in 2019

The number of tourists to Japan in 2019 is forecast to be 35.5 million (+13.8% year-on-year). The rate of increase will grow due to the rebound from 2018, which experienced a deceleration due to natural disasters.

- The rate of increase in the number of tourists to Japan in 2018 was less than 10% (+8.7% year-on-year) due to natural disasters, etc.
- Kansai Airport was temporarily closed in 2018, so an increase due to a rebound is expected in 2019, and the growth rate is forecast to be higher than 2018.
- The number of tourists in 2019 is forecast to increase by 4.31 million, +13.8% year-on-year.

The increase in the number of tourists is led by China, Western markets, and others. Big events, such as the Rugby World Cup will contribute to the increase in the number of tourists for long-distance markets including the Western markets.

- The number of foreign tourists for 2019 is forecast to increase by 4.31 million in total.
- Of these, China is expected to increase by 1.62 million, and the annual number is forecast to reach 10 million.
- Separately from the lead afforded by China to the increase, Western markets are forecast to increase by 820,000, and the other countries, by 900,000. Growth in the number of tourists from long-distance markets is expected thanks to major events including the Rugby World Cup.

The growth rate is led by Western and other markets. Increases for China and Thailand are forecast to follow.

- It is forecast that the growth rate of tourists from Western markets and other countries will be much higher than in 2018.
- The growth rates of tourists from China, Taiwan, and Hong Kong are also expected to be higher than the previous year due to a rebound from 2018.
- As for South Korea, the growth rate in the number of tourists to Japan is forecast to be lower than the previous year because the growth rate of outbound tourists itself is declining.

Data Source: JTB Tourism Research & Consulting Co. for forecasts, and JNTO for actual results.
Forecast per Market

**China**
- The rate of increase slowed slightly in 2018 due to natural disasters, etc., but is forecast to rise in 2019.
- The increase in the total number of outbound tourists may slow down due to a deceleration in the Chinese economy, but the increase in the number of tourists to Asia may be higher than 2018, and their share of tourists to Japan may also rise.

**South Korea**
- The rate of increase slowed down in 2018 due to natural disasters, and may decelerate further in 2019.
- Demand for outbound travel shifted to short-distance destinations due to economic factors which ended the decline in the share to Japan, and this is expected to remain at the same level as 2018.
- Meanwhile, the growth rate of outbound tourists from South Korea may be lower than 2018 partially because of the weak won, which may become a factor in decelerating the tourists to Japan.

**Taiwan**
- The rate of increase slowed down due to cancellation of cruises caused by natural disasters and typhoons in 2018, but growth may recover to 2017 levels for 2019.
- The decline in the growth rate of outbound tourists remains minimal, and a shift to more affordable short-distance destinations caused by economic factors may raise their share of tourists to Japan.

**Hong Kong**
- The share of tourists to Japan declined in 2018 and dropped below that of the previous year, but is forecast to return to positive growth in 2019.
- The share of tourists to Japan may continue declining in 2019, but the growth of outbound tourists is forecast to be higher than 2018, which may push the number of tourists to Japan into positive growth.

**Thailand**
- A high rate of increase was maintained throughout 2018, and the rate is forecast to be higher still in 2019.
- The rate of increase for the number of outbound tourists is almost the same level as 2018, but their share of tourists to Japan may increase, which may be a main factor to push up the number of tourists to Japan.

**Western markets**
- A higher increase of tourists was made to Japan than Asia in 2018. For 2019, a higher increase rate is forecast because of the Rugby World Cup, etc.
- The increase in the number of tourists to Asia from Western markets may be the same level as the previous year in 2019, but their share of tourists to Japan may increase further due to major events, etc. which may push up the increase rate.

Data Source: JTB Tourism Research & Consulting Co. for forecasts, and JNTO for actual results.
DATA SHEET

In this section, all numerical data for the charts included in this report are recorded in the order of the page on which they are presented.
### Trends in Number of Tourists to Japan

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>7.0%</td>
<td>16.9%</td>
<td>16.3%</td>
<td>16.5%</td>
<td>18.0%</td>
<td>17.6%</td>
<td>17.7%</td>
<td>17.6%</td>
<td>16.9%</td>
<td>16.7%</td>
<td>17.1%</td>
<td>17.0%</td>
</tr>
<tr>
<td>2017</td>
<td>8.8%</td>
<td>17.4%</td>
<td>19.3%</td>
<td>19.4%</td>
<td>27.9%</td>
<td>15.2%</td>
<td>19.4%</td>
<td>19.7%</td>
<td>17.3%</td>
<td>17.0%</td>
<td>17.8%</td>
<td>16.8%</td>
</tr>
</tbody>
</table>

Note: General tourists refer to official number of foreign orifices who exit at immigration points other than permanent residents, excluding passengers on the immigration statistics, and cruise passengers are the total for all passengers. Year-on-year is for the total for all passengers. Transit passengers are the total number of cruise passengers in the statistics. The growth rate of cruise passengers prior to March 2017 has been omitted as it is inconsequential.


### Trends in Number of Tourists to Japan (cont.)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>7.1%</td>
<td>18.1%</td>
<td>15.3%</td>
<td>17.6%</td>
<td>16.2%</td>
<td>15.3%</td>
<td>16.5%</td>
<td>16.1%</td>
<td>15.5%</td>
<td>16.5%</td>
<td>16.1%</td>
<td>15.5%</td>
</tr>
<tr>
<td>2019</td>
<td>3.1%</td>
<td>20.2%</td>
<td>13.8%</td>
<td>16.2%</td>
<td>13.5%</td>
<td>16.1%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
</tr>
</tbody>
</table>


### Changes in the Number of Tourists (thousand)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>3.1%</td>
<td>8.1%</td>
<td>8.1%</td>
<td>8.3%</td>
<td>8.3%</td>
<td>8.4%</td>
<td>8.5%</td>
<td>8.3%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
</tr>
<tr>
<td>2017</td>
<td>6.7%</td>
<td>17.6%</td>
<td>13.8%</td>
<td>16.2%</td>
<td>13.5%</td>
<td>16.1%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
</tr>
</tbody>
</table>

### Changes in the Number of Tourists (cont.)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>3.3%</td>
<td>6.7%</td>
<td>8.1%</td>
<td>8.3%</td>
<td>8.5%</td>
<td>8.3%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
</tr>
<tr>
<td>2019</td>
<td>3.1%</td>
<td>20.2%</td>
<td>13.8%</td>
<td>16.2%</td>
<td>13.5%</td>
<td>16.1%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
</tr>
</tbody>
</table>


### Number of Cruise Passengers

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>350</td>
<td>500</td>
<td>550</td>
<td>600</td>
<td>650</td>
<td>700</td>
<td>750</td>
<td>800</td>
<td>850</td>
<td>900</td>
<td>950</td>
<td>1000</td>
</tr>
<tr>
<td>2017</td>
<td>400</td>
<td>550</td>
<td>600</td>
<td>650</td>
<td>700</td>
<td>750</td>
<td>800</td>
<td>850</td>
<td>900</td>
<td>950</td>
<td>1000</td>
<td>1050</td>
</tr>
</tbody>
</table>

### Number of Cruise Passengers (cont.)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>450</td>
<td>550</td>
<td>600</td>
<td>650</td>
<td>700</td>
<td>750</td>
<td>800</td>
<td>850</td>
<td>900</td>
<td>950</td>
<td>1000</td>
<td>1050</td>
</tr>
<tr>
<td>2019</td>
<td>500</td>
<td>550</td>
<td>600</td>
<td>650</td>
<td>700</td>
<td>750</td>
<td>800</td>
<td>850</td>
<td>900</td>
<td>950</td>
<td>1000</td>
<td>1050</td>
</tr>
</tbody>
</table>


### Changes in Unit Price (yen) of Tourism

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>3.1%</td>
<td>6.7%</td>
<td>8.1%</td>
<td>8.3%</td>
<td>8.5%</td>
<td>8.3%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
<td>8.2%</td>
</tr>
<tr>
<td>2017</td>
<td>3.1%</td>
<td>20.2%</td>
<td>13.8%</td>
<td>16.2%</td>
<td>13.5%</td>
<td>16.1%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
</tr>
</tbody>
</table>

### Changes in Unit Price (cont.)

<table>
<thead>
<tr>
<th>Year</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>3.1%</td>
<td>20.2%</td>
<td>13.8%</td>
<td>16.2%</td>
<td>13.5%</td>
<td>16.1%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
</tr>
<tr>
<td>2019</td>
<td>3.1%</td>
<td>20.2%</td>
<td>13.8%</td>
<td>16.2%</td>
<td>13.5%</td>
<td>16.1%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
<td>16.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of tourists to each country (2016) in 10,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Japan</td>
</tr>
<tr>
<td>Western</td>
</tr>
<tr>
<td>South Korea</td>
</tr>
<tr>
<td>Hong Kong</td>
</tr>
<tr>
<td>Vietnam</td>
</tr>
<tr>
<td>Thailand</td>
</tr>
<tr>
<td>China</td>
</tr>
<tr>
<td>Number of tourists to Japan from Major Markets</td>
</tr>
<tr>
<td>Japan</td>
</tr>
<tr>
<td>Western</td>
</tr>
<tr>
<td>South Korea</td>
</tr>
<tr>
<td>Hong Kong</td>
</tr>
<tr>
<td>Vietnam</td>
</tr>
<tr>
<td>Thailand</td>
</tr>
<tr>
<td>China</td>
</tr>
<tr>
<td>Number of tourists to each country is estimated from MOCT/EST.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>(Number of Outbound Tourists and Number of Tourists to Japan from Major Markets (2016)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data source:</td>
</tr>
<tr>
<td>Number of outbound tourists for China and Western markets are the total of the number of tourists to the main Asia-Pacific destinations based on data recorded by record countries, namely UK, France, Germany, Spain, Italy, Russia, US, Canada, and Australia.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>(Number of Outbound Tourists from Major Markets) (Year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data source:</td>
</tr>
<tr>
<td>Number of outbound tourists from the central bank of each country. The number of outbound tourists from data is based on the Tourism Barometer by UNWTO (expenditure for all outbound travel rather than travel to Asia-Pacific countries). The number for Western markets is not described, as it is unknown.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>(Expenditure by Outbound Tourists and Tourists to Japan from Major Markets (Year))</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data source:</td>
</tr>
<tr>
<td>Expenditure by outbound tourists is based on the country's number of outbound tourists from the central bank of each country. The number of outbound tourists from data is based on the Tourism Barometer by UNWTO (expenditure for all outbound travel rather than travel to Asia-Pacific countries). The number for Western markets is not described, as it is unknown.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>(Expenditure by Outbound Tourists) (Expenditure by Outbound Tourists)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Data source:</td>
</tr>
<tr>
<td>Number of outbound tourists from data is based on the Tourism Barometer by UNWTO (expenditure for all outbound travel rather than travel to Asia-Pacific countries). The number for Western markets is not described, as it is unknown.</td>
</tr>
<tr>
<td>Origin</td>
</tr>
<tr>
<td>---------------</td>
</tr>
<tr>
<td>Hong Kong</td>
</tr>
<tr>
<td>Japan</td>
</tr>
<tr>
<td>Thailand</td>
</tr>
<tr>
<td>Vietnam</td>
</tr>
<tr>
<td>Australia</td>
</tr>
<tr>
<td>Taiwan</td>
</tr>
<tr>
<td>South Korea</td>
</tr>
<tr>
<td>Malaysia</td>
</tr>
<tr>
<td>Indonesia</td>
</tr>
<tr>
<td>Singapore</td>
</tr>
<tr>
<td>The Philippines</td>
</tr>
<tr>
<td>Other</td>
</tr>
</tbody>
</table>

*Note: The number of tourists to China is unknown because China halted making announcements on the number of international tourists per month. Numeric values for the bar charts are rough estimates for 2018.*

Data source: FRAPET2018
<table>
<thead>
<tr>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
<th>Jul</th>
<th>Aug</th>
<th>Sep</th>
<th>Oct</th>
<th>Nov</th>
<th>Dec</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.5%</td>
<td>10.7%</td>
<td>10.8%</td>
<td>10.9%</td>
<td>11.0%</td>
<td>11.1%</td>
<td>11.2%</td>
<td>11.3%</td>
<td>11.4%</td>
<td>11.5%</td>
<td>11.6%</td>
<td>11.7%</td>
<td>11.8%</td>
</tr>
<tr>
<td>10%</td>
<td>10.2%</td>
<td>10.3%</td>
<td>10.4%</td>
<td>10.5%</td>
<td>10.6%</td>
<td>10.7%</td>
<td>10.8%</td>
<td>10.9%</td>
<td>11.0%</td>
<td>11.1%</td>
<td>11.2%</td>
<td>11.3%</td>
</tr>
<tr>
<td>9.5%</td>
<td>9.7%</td>
<td>9.8%</td>
<td>9.9%</td>
<td>10.0%</td>
<td>10.1%</td>
<td>10.2%</td>
<td>10.3%</td>
<td>10.4%</td>
<td>10.5%</td>
<td>10.6%</td>
<td>10.7%</td>
<td>10.8%</td>
</tr>
<tr>
<td>9%</td>
<td>9.2%</td>
<td>9.3%</td>
<td>9.4%</td>
<td>9.5%</td>
<td>9.6%</td>
<td>9.7%</td>
<td>9.8%</td>
<td>9.9%</td>
<td>10.0%</td>
<td>10.1%</td>
<td>10.2%</td>
<td>10.3%</td>
</tr>
<tr>
<td>8.5%</td>
<td>8.7%</td>
<td>8.8%</td>
<td>8.9%</td>
<td>9.0%</td>
<td>9.1%</td>
<td>9.2%</td>
<td>9.3%</td>
<td>9.4%</td>
<td>9.5%</td>
<td>9.6%</td>
<td>9.7%</td>
<td>9.8%</td>
</tr>
<tr>
<td>8%</td>
<td>8.2%</td>
<td>8.3%</td>
<td>8.4%</td>
<td>8.5%</td>
<td>8.6%</td>
<td>8.7%</td>
<td>8.8%</td>
<td>8.9%</td>
<td>9.0%</td>
<td>9.1%</td>
<td>9.2%</td>
<td>9.3%</td>
</tr>
</tbody>
</table>

**International Airline Seat Capacity (Annual rate)**

<table>
<thead>
<tr>
<th>National 1</th>
<th>National 2</th>
<th>National 3</th>
<th>National 4</th>
<th>National 5</th>
<th>National 6</th>
<th>National 7</th>
<th>National 8</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.0%</td>
<td>1.2%</td>
<td>1.4%</td>
<td>1.6%</td>
<td>1.8%</td>
<td>2.0%</td>
<td>2.2%</td>
<td>2.4%</td>
</tr>
</tbody>
</table>

**Number of Tourists to Japan (Annual rate)**

<table>
<thead>
<tr>
<th>National 1</th>
<th>National 2</th>
<th>National 3</th>
<th>National 4</th>
<th>National 5</th>
<th>National 6</th>
<th>National 7</th>
<th>National 8</th>
</tr>
</thead>
<tbody>
<tr>
<td>4%</td>
<td>6%</td>
<td>8%</td>
<td>10%</td>
<td>12%</td>
<td>14%</td>
<td>16%</td>
<td>18%</td>
</tr>
</tbody>
</table>

**International Airline Seat Capacity (Year-on-year)**

<table>
<thead>
<tr>
<th>National 1</th>
<th>National 2</th>
<th>National 3</th>
<th>National 4</th>
<th>National 5</th>
<th>National 6</th>
<th>National 7</th>
<th>National 8</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.0%</td>
<td>1.2%</td>
<td>1.4%</td>
<td>1.6%</td>
<td>1.8%</td>
<td>2.0%</td>
<td>2.2%</td>
<td>2.4%</td>
</tr>
</tbody>
</table>

**Number of Tourists to Japan (Year-on-year)**

<table>
<thead>
<tr>
<th>National 1</th>
<th>National 2</th>
<th>National 3</th>
<th>National 4</th>
<th>National 5</th>
<th>National 6</th>
<th>National 7</th>
<th>National 8</th>
</tr>
</thead>
<tbody>
<tr>
<td>4%</td>
<td>6%</td>
<td>8%</td>
<td>10%</td>
<td>12%</td>
<td>14%</td>
<td>16%</td>
<td>18%</td>
</tr>
</tbody>
</table>
### Table 1: Number of Foreign Visitors Arrivals at Border

<table>
<thead>
<tr>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>113.7</td>
<td>112.6</td>
<td>114.3</td>
<td>114.2</td>
<td>454.8</td>
</tr>
<tr>
<td>2018</td>
<td>115.9</td>
<td>113.1</td>
<td>116.7</td>
<td>115.7</td>
<td>462.4</td>
</tr>
<tr>
<td>2019</td>
<td>114.3</td>
<td>113.7</td>
<td>115.4</td>
<td>115.0</td>
<td>468.4</td>
</tr>
</tbody>
</table>

*Data source: "Statistics on Overnight Travel" by the Japan Tourism Agency*
<table>
<thead>
<tr>
<th>Year</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
<th>Total bed nights</th>
<th>Number of foreign visitor arrivals at boarder</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
<td>100.0</td>
</tr>
<tr>
<td>Month</td>
<td>Q1</td>
<td>Q2</td>
<td>Q3</td>
<td>Q4</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---------</td>
<td>------</td>
<td>------</td>
<td>------</td>
<td>------</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>FEB</td>
<td>100.0</td>
<td>107.7</td>
<td>110.1</td>
<td>124.7</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mar</td>
<td>108.5</td>
<td>118.2</td>
<td>122.0</td>
<td>132.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>APR</td>
<td>112.5</td>
<td>117.1</td>
<td>117.1</td>
<td>118.5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>May</td>
<td>118.5</td>
<td>122.0</td>
<td>127.2</td>
<td>129.7</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jun</td>
<td>121.7</td>
<td>124.6</td>
<td>127.0</td>
<td>127.7</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Jul</td>
<td>126.7</td>
<td>126.7</td>
<td>126.7</td>
<td>127.7</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Aug</td>
<td>132.2</td>
<td>132.2</td>
<td>132.2</td>
<td>132.2</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sep</td>
<td>136.5</td>
<td>136.5</td>
<td>136.5</td>
<td>136.5</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oct</td>
<td>141.1</td>
<td>141.1</td>
<td>141.1</td>
<td>141.1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nov</td>
<td>145.6</td>
<td>145.6</td>
<td>145.6</td>
<td>145.6</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dec</td>
<td>150.8</td>
<td>150.8</td>
<td>150.8</td>
<td>150.8</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Data source: "Statistics on Traveler Arrival" by the Japan Tourism Agency for total arrivals, "Immigration Statistics" by the Ministry of Justice for the number of foreign visitor arrivals at immigration ports, and JAL for international airline seat capacity.
<table>
<thead>
<tr>
<th>Month</th>
<th>Year</th>
<th>Q1</th>
<th>Q2</th>
<th>Q3</th>
<th>Q4</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>118.8</td>
</tr>
<tr>
<td></td>
<td>2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>121.1</td>
</tr>
<tr>
<td></td>
<td>2019</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>122.2</td>
</tr>
</tbody>
</table>

**Tourists to Asia (Unit: 10,000)**

- April: 105.6
- May: 103.8
- June: 110.0
- July: 115.7
- August: 117.1
- September: 118.8
- October: 121.1
- November: 122.2
- December: 124.0

**Outbound tourists (Unit: 10,000)**

- April: 276.4
- May: 288.6
- June: 291.8
- July: 301.0
- August: 304.2
- September: 308.4
- October: 312.6
- November: 316.8
- December: 321.0

**Share of Tourists to Japan**

- April: 29.2%
- May: 29.5%
- June: 30.0%
- July: 30.5%
- August: 31.0%
- September: 31.5%
- October: 32.0%
- November: 32.5%
- December: 33.0%

**Tourists to Asia (100 million tourists)**

- April: 28.9
- May: 29.7
- June: 30.3
- July: 31.1
- August: 31.7
- September: 32.3
- October: 32.9
- November: 33.5
- December: 34.1

**Number of tourists to Japan (Unit: 10,000)**

- April: 251
- May: 291
- June: 306
- July: 316
- August: 327
- September: 337
- October: 347
- November: 357
- December: 367

**International airline seat capacity**

- April: 102.0
- May: 105.2
- June: 113.2
- July: 122.6
- August: 124.0
- September: 124.0
- October: 124.0
- November: 124.0
- December: 124.0

**Number of foreign visitor arrivals at boarder**

- April: 714
- May: 622
- June: 583
- July: 400
- August: 319
- September: 269
- October: 200
- November: 166
- December: 141

**Total bed nights**

- April: 100.0
- May: 98.3
- June: 98.5
- July: 100.1
- August: 103.8
- September: 105.8
- October: 105.9
- November: 109.0
- December: 109.3

**Increase rate (2018 preliminary figures)**

- April: +4.7%
- May: +17.5%
- June: +5.6%
- July: +2.5%
- August: +1.1%
- September: +17.5%
- October: +3.5%
- November: +11.8%
- December: +7.8%

**Trends per Region (cont.)**

- South