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Data Analysis on Japanese Inbound Tourism Trends

Issued: Feb 2020 (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.

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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. Market Trends per Region” for eleven regions from Hokkaido to Okinawa.

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

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The total number of overseas travelers (number of travelers to major countries in Asia for the Chinese and Western markets) and the number of travelers 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 travelers to which destinations, the rate of increase in the number of travelers to Japan compared to competitive countries, and the prospects for the number of travelers to Japan over the next three months estimated based on changes in international airline seat capacity, are explained.

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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 Travelers to Japan (Overall Total),” “2. Trends per Major Market,” “4. Forecast for the Number of Travelers to Japan in 2020”). In addition, the current status and our unique prospects concerning demand for inbound tourism (regarding accommodation) per region in Japan are described (“3. Market 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 2018 = 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 international visitors (JNTO), Consumption Trend Survey of Foreigners Visiting 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)

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Executive Summary

Number of international travelers to Japan in 2019 : (P9)

An annual growth rate of 7~9% could have been posted for traveler numbers in 2019.

The steady growth rate was maintained for demand for travel to Japan, which represents the base.

The number of travelers to Japan in 2019 totaled 31.88 million, with the growth rate dipping to a 2.1% increase year-on-year. The main factor for the decline in the growth rate was the significant reduction in numbers from South Korea. The total number of travelers excluding South Korea increased by 11.2% year on year, representing double-digit growth. Had the numbers from South Korea not dropped significantly, the growth rate for the annual number of travelers might have been 7~9%. Forecasting future changes is difficult because the situation will depend substantially on developments pertaining to the new coronavirus that has been spreading since January 2020; however, it is assumed that fundamental demand for travel to Japan will maintain its steady growth rate.

Travel expenditure in 2019: (P10, P16)

Unit travel expenditure increased by 4.2% due to the increase in the number of high-spending travelers from Western markets.

On the other hand, the contribution to the increase in unit travel expenditure per market is small.

Travel expenditure in 2019 based on preliminary figures from the Japan Tourism Agency was ¥4.8 trillion (up 6.5% year-on-year), which is higher than the growth rate for the number of travelers. This is because the growth rate for the number of travelers who spend more money, such as those from the Western and Chinese markets, was higher, and thus the proportion of travelers with high unit expenditure increased, pushing up the average unit expenditure for all travelers to Japan. The unit travel expenditure per market increased for some countries, but their contribution to the average unit travel expenditure is limited.

Trends per major market: (Summary P5, P12-P23)

The growth rate for the number of travelers to Japan is improving except from South Korea.

On the other hand, future changes will depend on the effects of the new coronavirus.

China The number of travelers to major countries in Asia experienced an upturn, and the number to Japan also accelerated in line with current trends. From now on, a significant reduction will be unavoidable under current circumstances due to the new coronavirus epidemic.

(Note) Future prospects described for Market 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.

South Korea	The number of travelers to Japan dropped significantly, with no clear indication of when an upturn may occur, and their demand shifted to the Philippines and other destinations. The rate of this contraction is forecast to improve slightly from now on, but any recovery in demand is unclear.
Taiwan	Although the growth rate for the number of international travelers is decelerating, and all major competing countries except for Vietnam remained at the same level or lower, the number of travelers to Japan saw an uptick partially as a rebound from the previous year. A steady increase is expected to continue from now.
Hong Kong	Although the growth rate for the number of international travelers is decelerating, and all major competing countries are decelerating, the number of travelers to Japan saw an uptick partially as a rebound from the previous year. The growth rate is expected to slow down in future.
Thailand	The number of travelers to major countries in Asia decelerated, and all major competing countries decelerated, but the number of travelers to Japan saw an upturn. The growth rate for the number of travelers to Japan is expected to decelerate from now.
Western markets	The number of travelers to major countries in Asia decelerated, and major competing countries decelerated or remained at the same level, but growth in the number of travelers to Japan continues to accelerate. This is expected to continue in the future, although there are concerns that the new coronavirus that is spreading in Asia may hamper growth.

Market trends per region: (P24-P35)

Hokkaido	Currently, the year-on-year reduction persists as demand from Taiwan and Hong Kong did not recover to the previous year's level, further exacerbated by the rapid reduction from South Korea. This year-on-year decline in total demand is expected to continue as demand from China will start to decrease from now.
Tohoku	Significant total growth currently continues supported by Taiwan and the Western markets. Growth is expected to slow down in future because China and Hong Kong, etc. will see a decline.
Kanto	Currently, total demand is maintaining a modest increase due to the strength of the Chinese and Western markets despite the decline from South Korea and Taiwan, etc. Total demand is expected to see a downturn because travel from China will decline in future.
Koshinetsu	Currently, the significant increase continues in terms of total demand, driven by the strength of the Chinese and Western markets, and Hong Kong, etc.
Hokuriku	Currently, demand from Taiwan, the Western markets, and China, etc. is growing, and total demand has significantly increased. From now, that increase in total demand is expected to slow down as China and Hong Kong, etc. start to contract.

Executive Summary (cont.)

Tokai	Currently, a significant increase is seen due to growth from China. Total demand is also expected to see a downturn as China starts to contract in future.
Kinki	Currently, the significant increase continues driven by the growth in Chinese and Western markets, etc. The increase in total demand is expected to slow down from now as China starts to decline, and the contraction from South Korea will also persist.
Chugoku	Currently, significant growth is seen in total demand due to the increase by the Chinese and Western markets. Growth in total demand is expected to slow down because China will see a decline and South Korea's contraction will persist.
Shikoku	Currently, total demand has significantly increased due to growth from Taiwan, China, and Hong Kong. The increase in total demand is expected to slow down as China sees a downturn, and the contraction from South Korea will also persist.
Kyushu	Currently, total demand has significantly declined due to the rapid falloff from South Korea. This reduction in total demand is expected to persist in future as China begins to contract, and the contraction from South Korea will persist.
Okinawa	Currently, total demand is gradually reducing due to the rapid contraction from South Korea. This reduction of total demand is expected to persist as China will see a downturn, and the contraction from South Korea will persist.

Forecast for the Number of Travelers to Japan in 2020:(P36~P38)

The number of travelers to Japan in 2020 is forecast at 34.30 million (a 7.6% year-on-year increase).

The Olympics will have a negative effect on the number of travelers, but its influence is forecast to be comparatively minor.

It is still too early to include the effect of the new coronavirus in the forecast for the number of travelers.

In 2020, international airline seat capacity may increase thanks to the expansion in both Haneda and Narita airports' capacity, which may drive up demand for travel to Japan. The Tokyo Olympics will be held from July through September when demand for travel to Japan peaks, so a certain degree of negative influence may be unavoidable. However, in Japan's case, the effect may be smaller compared to previous Olympics as peak demand for travel to Japan from Western markets does not overlap with the timing for the Olympics and any increase in hotel room rates may be constrained because the number of hotel rooms has increased.

The above forecast was made based on the status as of December 2019. The new coronavirus epidemic that began spreading from mid-January 2020 is set to significantly affect demand for travel to Japan at the moment, and the possibility that it will negatively impact growth, in terms of the annual number of travelers, is increasing. However, quantitative considerations about the effect of the new coronavirus are difficult at this stage (early February 2020). The effect of the new coronavirus is not included in the above forecast.

Executive Summary (Trends per Major Market)

Market	Current status and prospects for next three months	Scale 2019 Calendar Year basis (total for January to December 2019)	Growth rate 2019 Calendar Year basis (total for January to December 2019)	Competition with other Asian countries	Prospects for next three months
China	Number of travelers to major Asian countries has grown, while number of travelers to Japan also increased in line with the trend. Under the circumstances of the trying to prevent the new coronavirus from spreading, a significant future reduction is unavoidable.	Travelers to Japan: 9.59 million Travelers to Asia: 101.18 million Japanese share: 9.5%	Travelers to Japan: +14.5% (accelerated) Travelers to Asia: +7.3% (accelerated) Japanese share: +0.5% points	Japan, Thailand, and Vietnam grew. The growth rate for South Korea is still high, but slowing down.	Growth in the number of travelers to Japan was also expected due to significant increase in airline seat capacity for 2019 winter schedule, but a significant reduction is unavoidable due to the new coronavirus.
South Korea	The number of travelers to Japan declined significantly, and no clear timing for any upturn is apparent, with travel demand shifting to the Philippines, etc. The rate for this downturn is forecast to tail off slightly from now, but any recovery in demand is unclear.	Travelers to Japan: 5.58 million Outbound travelers: 29.27 million Japanese share: 19.1%	Travelers to Japan: ▲25.9% (decelerated) Outbound travelers: +3.0% (decelerated) Japanese share: ▲3.7% points	Japan and Hong Kong saw a rapid decline. By contrast, the Philippines saw strong growth. The growth rate for Vietnam is high, but is decelerating.	The reduction in airline seat capacity may have bottomed out in the fourth quarter of 2019, and the rate of contraction in the number of travelers to Japan will decline slightly.
Taiwan	The number of international travelers is decreasing, and all competing countries except for Vietnam remained at the same level or saw some deceleration, but the number of travelers to Japan saw an uptick partially as a rebound from the previous year. A steady increase is expected to continue from now.	Travelers to Japan: 4.89 million Outbound travelers: 16.97 million Japanese share: 28.8%	Travelers to Japan: +2.8% (accelerated) Outbound travelers: +2.5% (decelerated) Japanese share: ▲0.7% points	Travel to Japan grew partially as a rebound. Vietnam, which has the best growth rate, saw continued growth, but other competing countries remain at the same level or tends to slow down.	The steady increase in the number of travelers to Japan will persist, and the share for travel to Japan will also improve.
Hong Kong	The number of international travelers is decelerating, and travel to all major competing countries is also decelerating, but the number of travelers to Japan grew partially as a rebound from the previous year. Future growth is expected to slow down.	Travelers to Japan: 2.29 million Outbound travelers: 12.80million Japanese share: 17.9%	Travelers to Japan: +3.8%(accelerated) Outbound travelers: ▲1.8%(decelerated) Japanese share: ▲0.4% points	All competing countries saw a slowdown. Japan grew partially as a rebound from the previous year.	Although the growth rate in the number of travelers to Japan will decelerate, the share for travel to Japan will improve as the total number of international travelers contracts.
Thailand	The number of travelers to major Asian countries decelerated, and all major competing countries saw a deceleration, but the number of travelers to Japan grew. Growth in the number of travelers to Japan is expected to decelerate from now.	Travelers to Japan: 1.32 million Outbound travelers: 6.37 million Japanese share: 20.7%	Travelers to Japan: +16.5%(accelerated) Outbound travelers: +7.1%(decelerated) Japanese share: +0.7% points	Japan had the best growth rate, is pulling far ahead of competing countries, and is still accelerating. All competing countries saw a decelerating trend.	Growth in travelers to Japan will decelerate, but the share for travel to Japan will continue to increase as the total number of international travelers decelerates.
Western markets	The number of travelers to major Asian countries is decelerating, and to the main competing countries is decelerating or remains steady, but the number of travelers to Japan continues to grow. Continued growth is expected but concern is mounting about whether the new coronavirus that is spreading in Asia may become a hindrance.	Travelers to Japan: 4.13 million Travelers to Asia: 33.46 million Japanese share: 13.4%	Travelers to Japan: +13.9% (accelerated) Travelers to Asia: +4.1% (decelerated) Japanese share: +0.9% points	Japan continues to have the best growth rate, which is still accelerating. All competing countries are decelerating or remain at the same level.	Continued growth is expected in the number of travelers to Japan, but concern is mounting about whether the new coronavirus that is spreading in Asia may become a hindrance.

(Note) Prospects for the next three months are forecast based on changes in the international airline seat capacity for airports in the region. The number of travelers to Japan is the total for 2019. The number of outbound travelers from each market and the share of travelers to Japan are the total for twelve months as of September 2019.

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

Executive Summary (Market Trends per Region)

Region	Current status and prospects for the next three months out of the total bed-nights in the region* *Number of foreign visitors staying overnight	Trends per Market									
		China		South Korea		Taiwan		Hong Kong		Western markets	
		Current status	Prospects for next three months	Current status	Prospects for next three months	Current status	Prospects for next three months	Current status	Prospects for next three months	Current status	Prospects for next three months
Hokkaido	Currently, the year-on-year reduction continues because demand from Taiwan and Hong Kong did not recover to the previous year's level in addition to the rapid reduction from South Korea. Going forward, the year-on-year decline is expected to persist in terms of total demand because China will see a decline.	Significant increase	Turn downward	Significant reduction	Continue decreasing	Reduction	Static	Reduction	Continue decreasing	—	—
Tohoku	Currently, significant growth continues in terms of total demand supported by growth by Taiwan and the Western markets. In terms of future prospects, growth is expected to slow down because China and Hong Kong, etc. will see a decline.	Increase	Turn downward	—	—	Significant increase	Continue increasing	Significant increase	Turn downward	Significant increase	—
Kanto	Currently, the mild increase is maintained in terms of total demand due to increase from Chinese and Western markets, although South Korea and Taiwan, etc. declined. In terms of future prospects, a reduction in total demand is expected because China will see a decline.	Increase	Turn downward	Significant reduction	Continue decreasing	Significant reduction	Bottoming out	—	—	Significant increase	Continue increasing
Koshinetsu	Currently, the significant increase continues in terms of total demand led by Chinese and Western markets, and Hong Kong, etc.	Significant increase	—	—	—	Leveling off	—	Significant increase	—	Significant increase	—
Hokuriku	Currently, a significant increase is evident in total demand as demand from Taiwan, Western markets, and China, etc. grew. In terms of future prospects, the increase in total demand is expected to slow down because China and Hong Kong, etc. will see a decline.	Significant increase	Turn downward	—	—	Significant increase	Continue increasing	Significant increase	Turn downward	Significant increase	—
Tokai	Currently, a significant increase is evident due to growth from China. In terms of future prospects, total demand is expected to contract as China will see a decline.	Significant increase	Turn downward	Significant reduction	Continue decreasing	Significant increase	Continue increasing	—	—	Significant increase	Continue increasing
Kinki	Currently, the significant increase continues due to growth from Chinese and Western markets. In terms of future prospects, growth in total demand is expected to slow down because China will see a decline, and the downturn from South Korea will continue, although support from Western markets, etc. will increase.	Significant increase	Turn downward	Significant reduction	Continue decreasing	Increase	Stopped increasing	—	—	Significant increase	Continue increasing

(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 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 travelers enter the region by land. In the same way, prospects for Hokuriku with regard to travelers from Hong Kong are not determined, because there are no direct flights to airports in the region.

Executive Summary (Market Trends per Region) (cont.)

Region	Current status and prospects for the next three months out of the total bed-nights in the region* *Number of foreign travelers staying overnight	Trends per Market									
		China		South Korea		Taiwan		Hong Kong		Western markets	
		Current status	Prospects for next three months	Current status	Prospects for next three months	Current status	Prospects for next three months	Current status	Prospects for next three months	Current status	Prospects for next three months
Chugoku	Currently, significant growth is evident in total demand due to growth by Western markets and China. In terms of future prospects, growth in total demand is expected to slow down because China will see a decline and the downturn from South Korea will continue.	Significant increase	Turn downward	Significant reduction	Continue decreasing	Reduction	Bottoming out	–	–	Significant increase	–
Shikoku	Currently, significant growth is evident in total demand due to growth from Taiwan, China, and Hong Kong. In terms of future prospects, growth in total demand is expected to slow down because China will see a decline and the downturn from South Korea will continue.	Significant increase	Turn downward	Significant reduction	Continue decreasing	Significant increase	Continue increasing	Significant increase	Continue increasing	–	–
Kyushu	Currently, a significant reduction is seen in terms of total demand due to the rapid reduction from South Korea. In terms of future prospects, the reduction in total demand is expected to persist because China will see a decline and the downturn from South Korea will continue.	Significant increase	Turn downward	Significant reduction	Continue decreasing	Increase	Continue increasing	Static	Turn upward	–	–
Okinawa	Currently, total demand is gradually contracting due to the rapid reduction from South Korea. In terms of future prospects, the reduction in total demand is expected to continue because China will see a decline and the downturn from South Korea will continue.	Significant increase	Turn downward	Significant reduction	Continue decreasing	Increase	Stopped increasing	Significant increase	Continue increasing	–	–

(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 international airline seat capacity for airports in the region.

Decision criteria for current and future statuses

Decisions about the current status 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

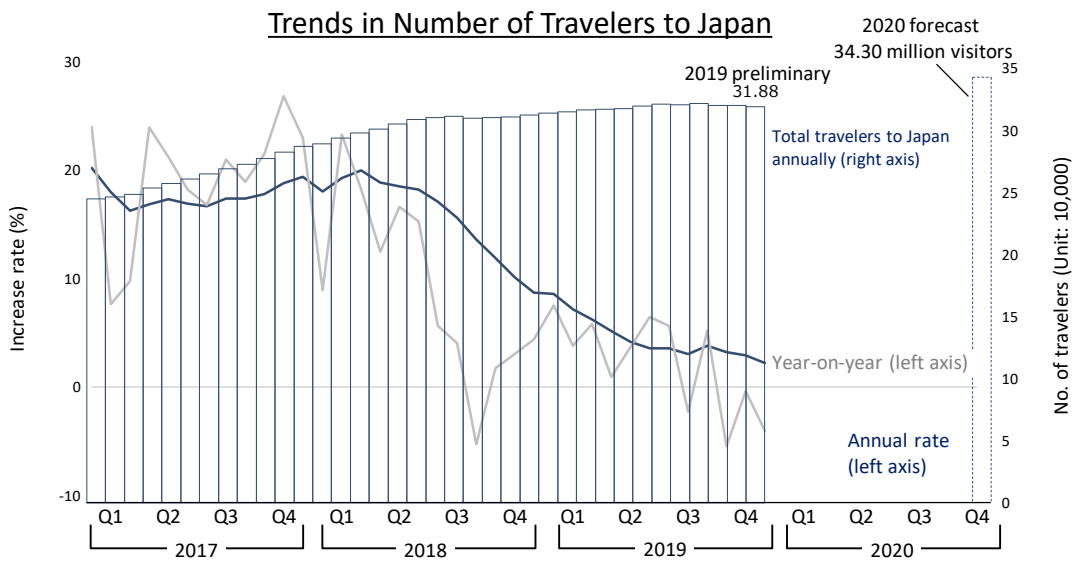
Rationale for decision on prospects

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 travelers departing from each region. The number of visitors 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.

1. TRENDS IN NUMBER OF TRAVELERS TO JAPAN (OVERALL TOTAL)

Statuses regarding trends and forecasts for the number of travelers to Japan, changes in expenditure (total amount), and any increase in the number of travelers to Japan compared to peripheral countries in Asia, such as South Korea, are presented visually in this section.

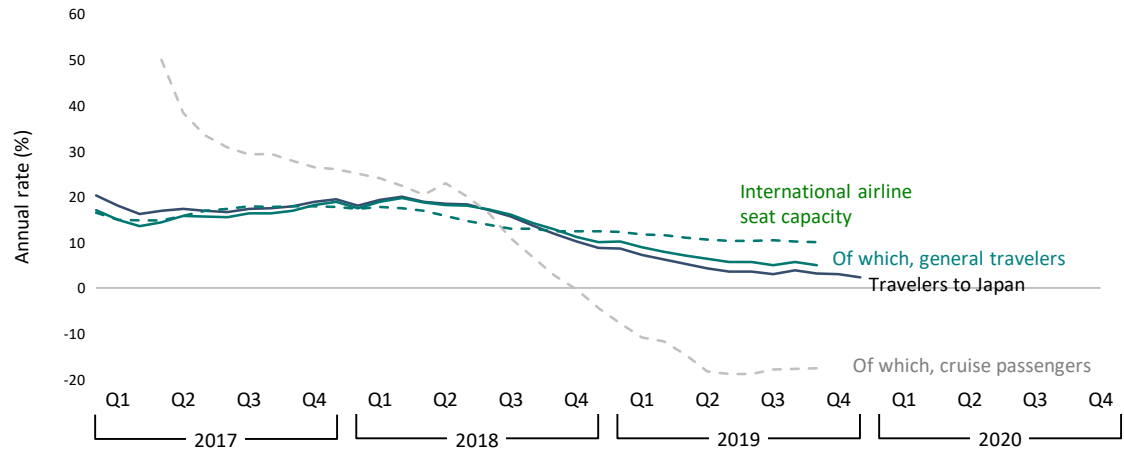
Trends in Number of Travelers to Japan



The growth rate for demand for travel to Japan is steady, but although 34.30 million travelers (+7.8%) were forecast for 2020, that number is likely to contract due to the new coronavirus.

- After successive natural disasters in 2018, even in 2019, the number of travelers to Japan was unable to rebound to double-digit year-on-year growth, and the deceleration was exacerbated as the number of travelers from South Korea saw a significant decline from July. A preliminary estimate for the number of travelers in 2019 is 31.88 million (up 2.1% year-on-year).
- Following successive years of deceleration caused by special factors, to what extent the growth rate for the current travel market to Japan might recover cannot easily be forecast. However, excluding South Korean travelers, growth in the number of travelers to Japan in 2019 remains positive at 10.9% year on year, while the growth rate for the total annual number of travelers may have recovered to 7~9% if the number of travelers from South Korea had not significantly declined.
- The forecast (as of December 2019) for the number of travelers to Japan in 2020 was 34.30 million (up 7.8%) based on such a premise, but now, the possibility that the growth rate may decline has increased due to the specter of the new coronavirus that was first observed around mid-January 2020.

Changes in the Growth Rate by General Travelers and Cruise Passengers



The number of cruise passengers to Japan continued to decline, but on the other hand, international airline seat capacity maintained its annual growth rate of about 10%.

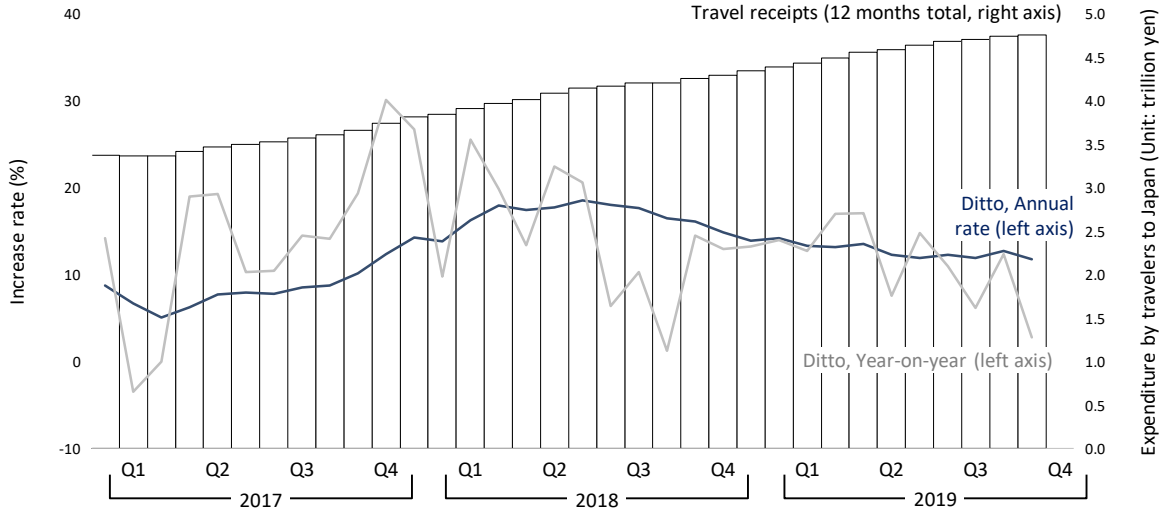
- The reduction in the number of cruise passengers to Japan persisted – notably concerning the Chinese market – even for the latter half of 2019. This curtailed the growth rate for total number of travelers to Japan by about ▲1~2%.
- The annual growth rate for international airline seat capacity to/from Japan has been about 10%, which significantly contributed to maintaining the growth rate for passengers in general to Japan. However, the growth rate for passengers in general to Japan lags behind that for airline seat capacity. Over the latter half of 2019, boarding rates declined on some routes, such as with South Korea and China.

(Note) General travelers 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 travelers to Japan, and OAG for international airline seat capacity.

Trends in Expenditures of Travelers to Japan

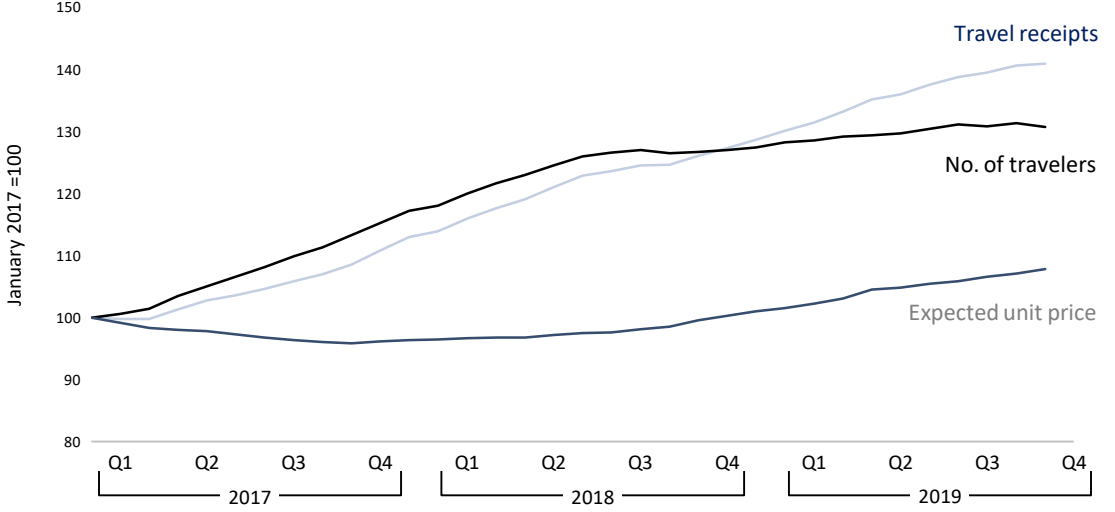
Trends in Expenditure of Travelers to Japan



Travel receipts change steadily compared to the number of travelers to Japan

- Travel receipts in terms of the balance of international payments continued to increase, although its rate of growth declined, and that deceleration was smaller than the rate for the number of travelers.
- The share of the number of South Korean travelers – whose expenditure per person is low – declined, whereas that of the higher-spending Chinese and Western markets increased. Thus, the average unit expenditure by travelers to Japan increased, thus supporting this growth in travel receipts.
- The growth rate for expenditure by travelers to Japan based on the Japan Tourism Agency’s “International Visitor Survey” has been changing at a slightly lower rate than travel receipts. Care must be taken because it does not always match changes in travel receipts.

Changes in number of travelers and expected unit price



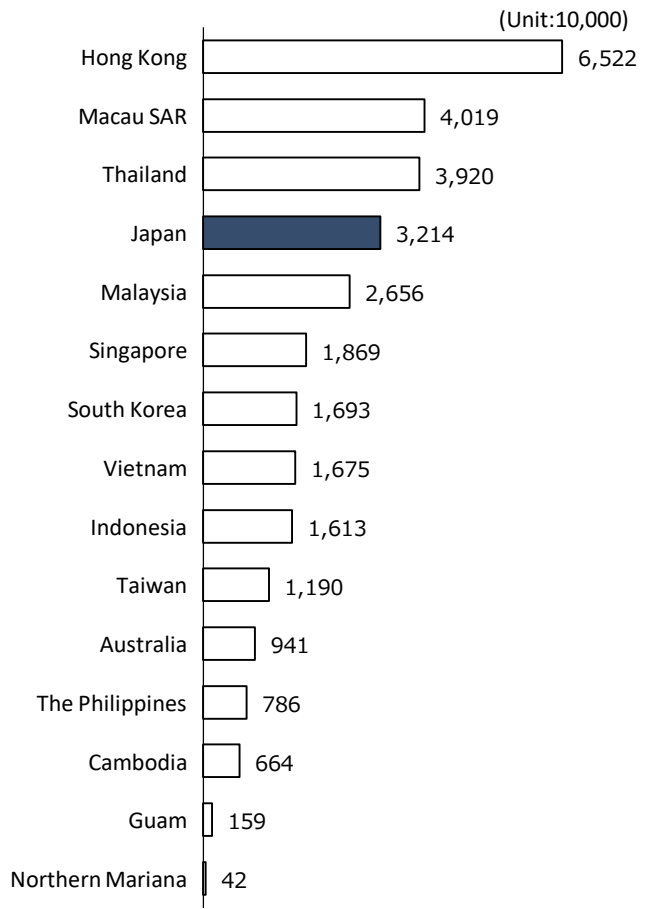
Data source: “Statistics for Balance of International Payments” of the Ministry of Finance and the Bank of Japan for travel receipts, and JNTO for the number of travelers, and estimated unit price is calculated by JTB Tourism Research & Consulting Co.

Number of Travelers to Japan compared to Peripheral Countries

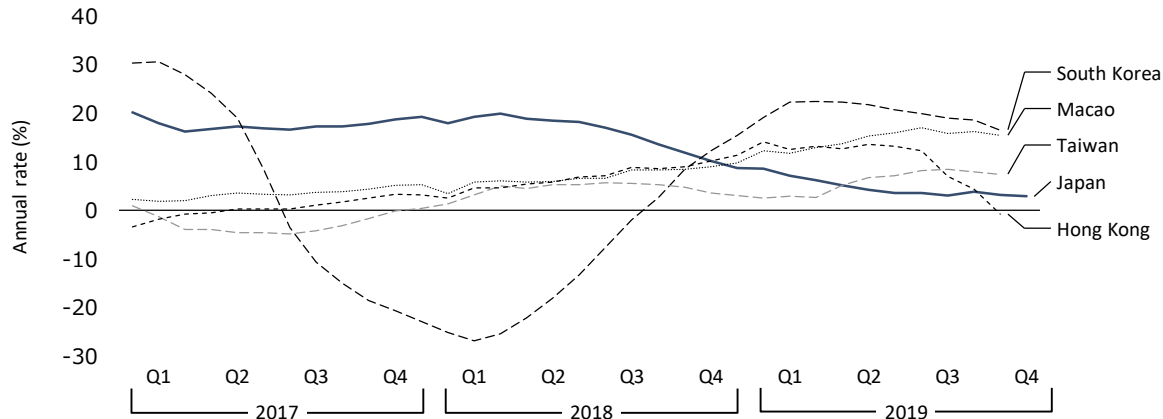
The growth rate for Japan fell to the bottom amongst East Asian countries.

- Over the latter half of 2019, growth rates for all East Asian countries tended to slow down, while the growth rate for Hong Kong was affected by ongoing demonstrations resulting in a significant decline. The growth rate for Japan was the second lowest after Hong Kong, with over 10% difference compared to top ranked South Korea.
- By contrast, the growth rates for Southeast Asian countries significantly accelerated over the same period. This may reflect a shift in overseas travel demand from the main markets in Northeast Asia, namely China, South Korea, Japan and Taiwan, to Southeast Asia.

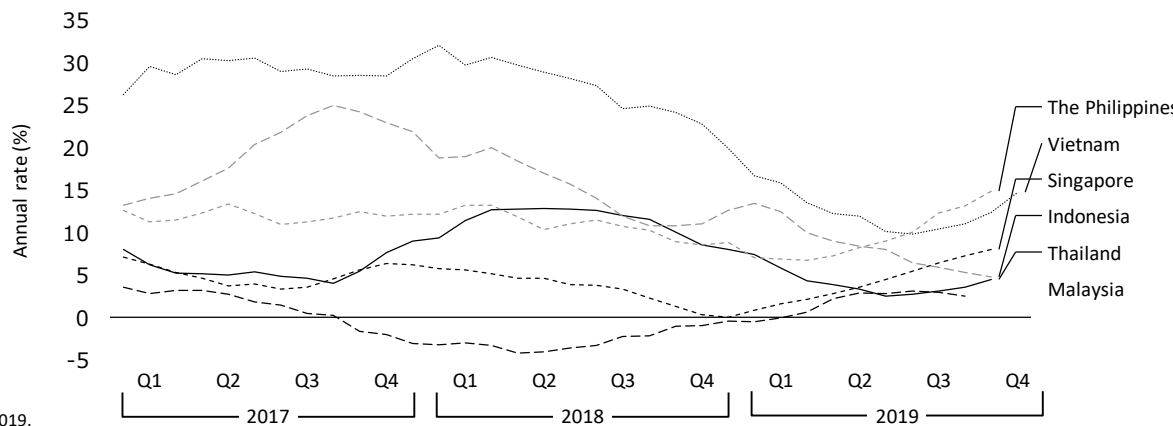
Number of Travelers to Japan compared to Peripheral Countries/Regions (2019)



Rate of Increase in the Number of Travelers to East Asian Countries/Regions



Rate of Increase in the Number of Travelers to Southeast Asian Countries



(Note) The bar chart data is the total for the 12 months from October 2018 to September 2019. Data source: The number of travelers to each country is extracted from PATAmPOWER

2. TRENDS PER MAJOR MARKET

The scale and changes in the total number of international travelers (number of travelers to the main Asian countries for Chinese and Western markets), and the number of travelers to Japan and their expenditure regarding six markets, namely China, South Korea, Taiwan, Hong Kong, Thailand, and the aforementioned Western markets, are compared in this section. Which markets send the most travelers to which countries, rates of increase in the number of travelers to Japan compared to competing countries, and prospects for the number of travelers to Japan over the next three months – as estimated based on changes in international airline seat capacity – are explained.

Market Scale

The number of travelers to Asia from China exceeded the total number of outbound travelers from other markets. The number of travelers to Asia from Western markets topped the total number of outbound travelers from South Korea.

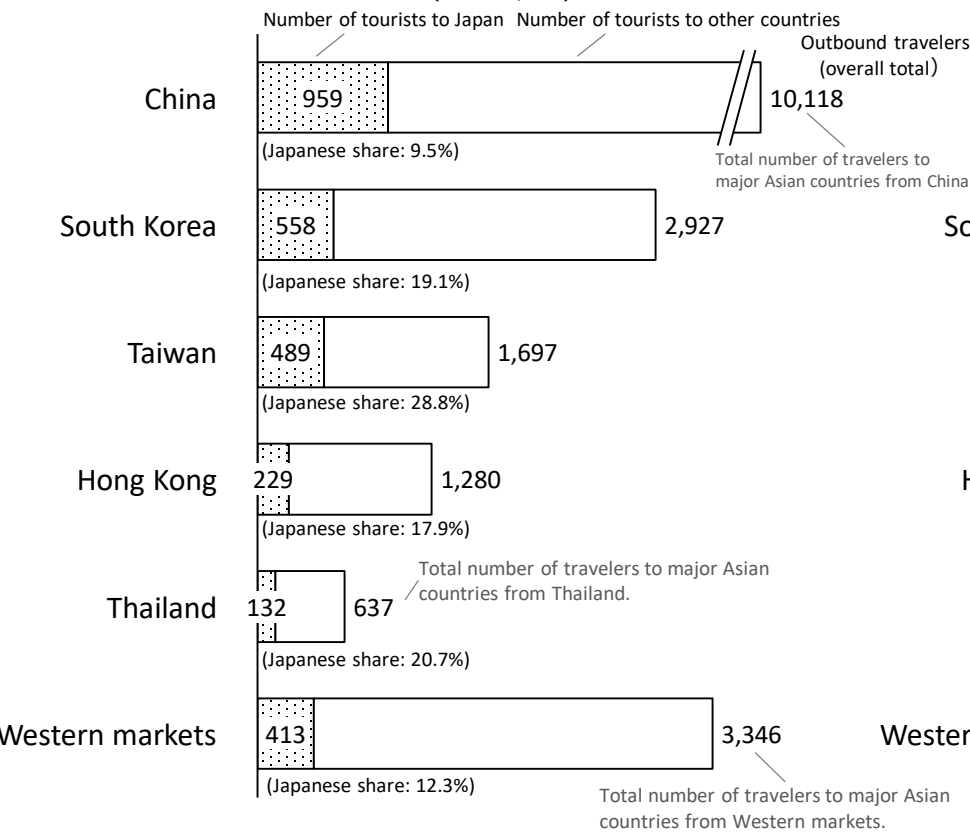
- China overwhelmingly dominates in terms of the number of international travelers, which underpins the number of travelers to Japan. Numeric data for China described below is the total number of travelers to the main Asia-Pacific destinations. The second largest in terms of the number of outbound travelers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

Expenditure by outbound travelers from China is larger than the total by travelers from South Korea, Taiwan, Hong Kong, and Thailand. In terms of expenditure by travelers to Japan, Western markets account for the second highest amount after China.

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

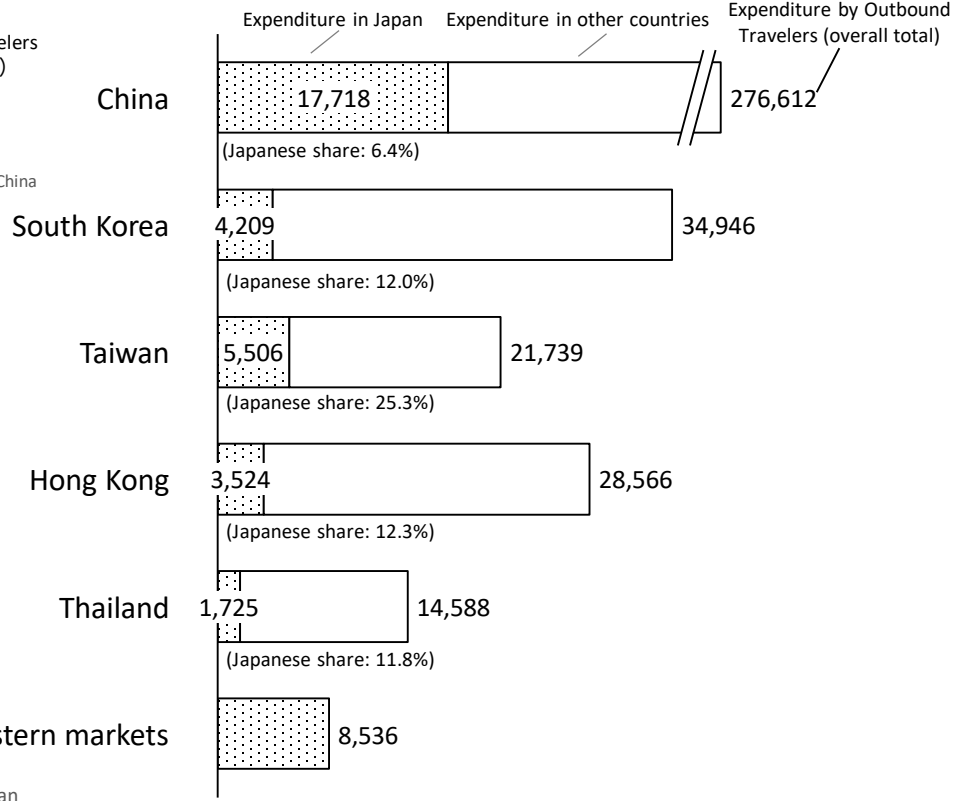
Number of Outbound Travelers and Number of Travelers to Japan from Major Markets (2019)

Total from January to December 2019
(Unit: 10,000)



Expenditure by Outbound Travelers and by Travelers to Japan from Major Markets (2019)

Total from January to December 2019
(Unit: 100 million yen)



(Note) Numeric values 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, the USA, Canada, and Australia.
Data source: Number of outbound travelers for South Korea, Taiwan, Hong Kong, and Thailand are based on numeric data from each country/region's statistics agencies. The number of outbound travelers to the main Asia-Pacific destinations for China, Thailand, and Western markets are based on data recorded by PATAmPOWER. The aggregation period for the number of outbound travelers is the 12 months from October 2018 to September 2019. Regarding the total number of travelers to the main Asian countries from the Western market, aggregation targets have been changed since the July 2019 edition was issued. Numeric values concerning Thailand have been changed to the number of travelers to the main Asian countries from the number of outbound travelers. Expenditure for outbound travel is based on Statistics for Balance of International Payments from the central bank of each country. The number for Western markets is not described, as it is unknown. Expenditure by travelers to Japan is the preliminary value for 2019 based on the "International Visitor Survey" by the Japan Tourism Agency.

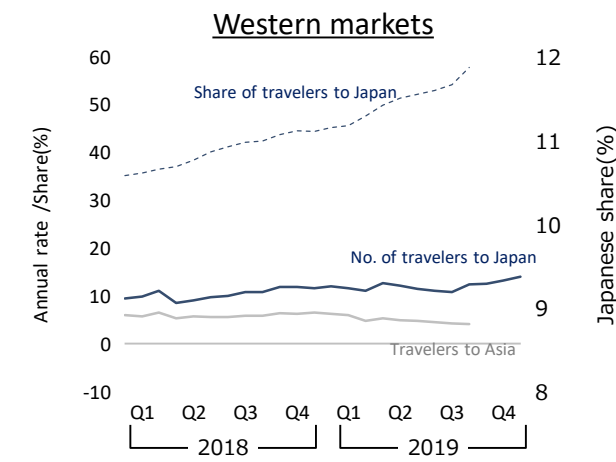
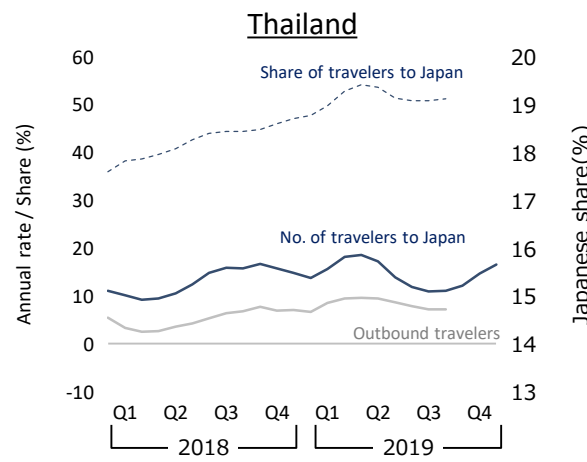
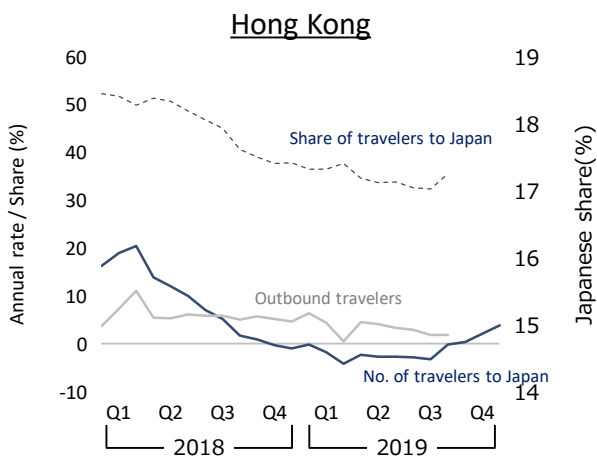
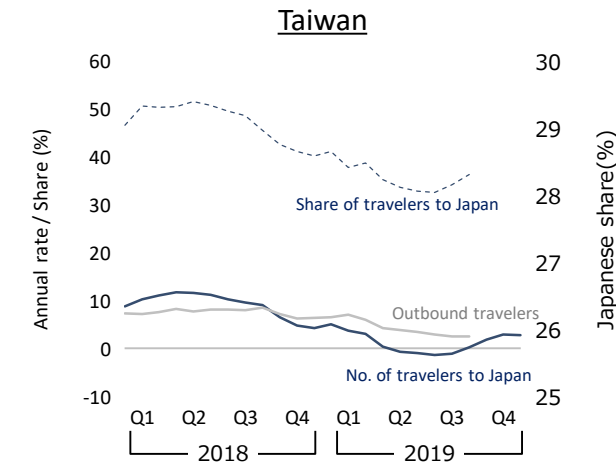
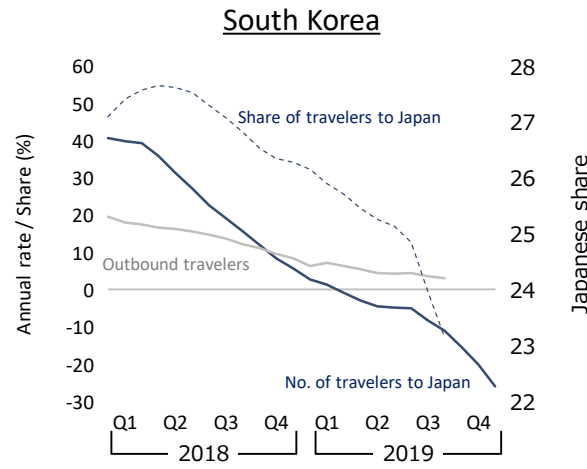
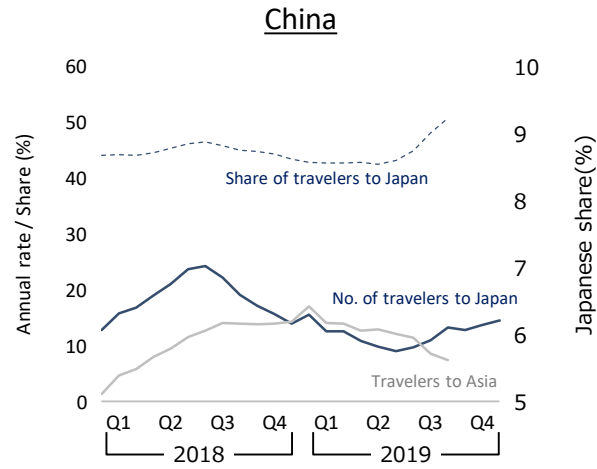
Market Growth Rate (Number of travelers)

The number of international travelers continued to decline for all markets except China.

- The growth rate for the number of international travelers (total number of travelers for main destinations in Asia from the Chinese and Western markets) for each country, which is the basis for the number of travelers to Japan, saw an upturn from China in the latter half of 2019, but continued to decelerate for other markets.

The growth rate for travelers to Japan – except for South Korea – accelerated, indicating a recovery.

- The growth rates for travelers to Japan from China, Taiwan, Hong Kong, and Thailand started to accelerate in the latter half of 2019, rebounding from the effects of the natural disasters in 2018. The annual growth rate for the Western market, which has been steadily over 10%, also gradually increased.
- The overall growth rate for travelers to Japan rapidly decelerated due solely to the contraction from South Korea, but growth in the number of travelers from countries other than South Korea is steady.



Date source: see Page 13.

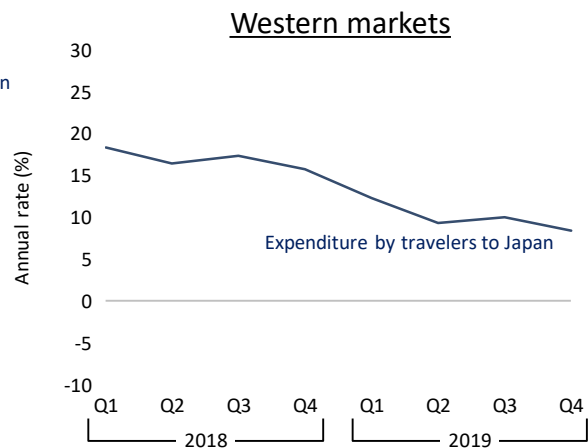
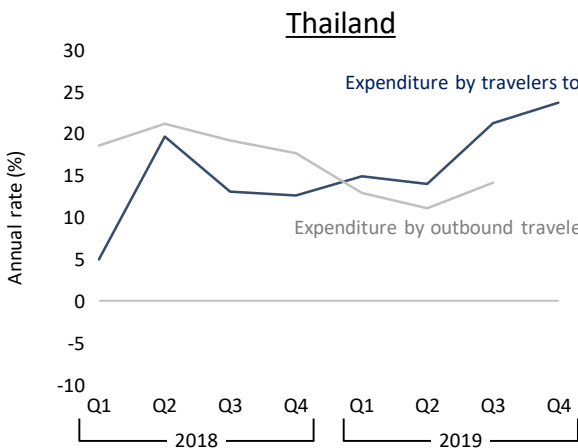
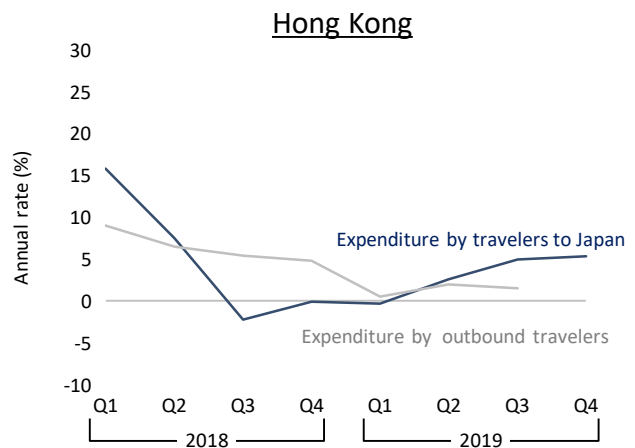
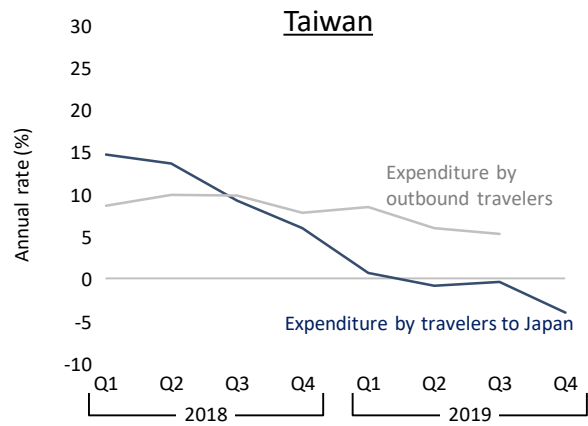
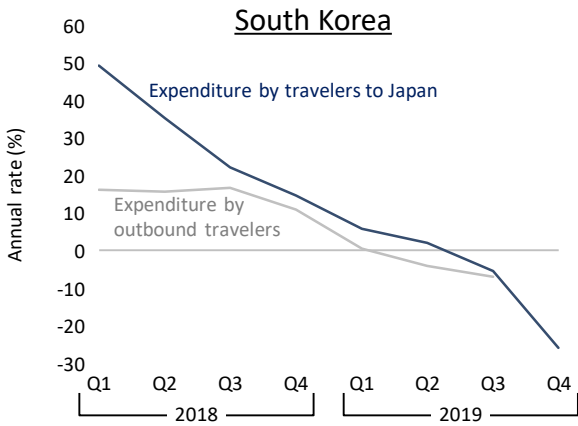
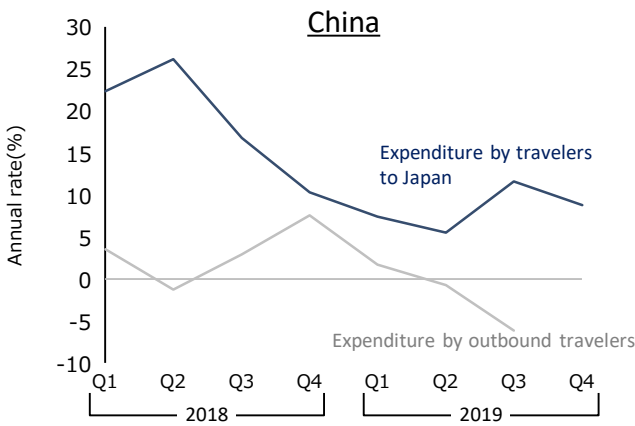
Market Growth Rate (Expenditure)

Expenditure by travelers to Japan from Chinese and Western markets seems to have decelerated.

- Growth rates for expenditure by travelers to Japan from Hong Kong and Thailand increased, but conversely, the rates from Chinese and Western markets tended to decline. In the case of Taiwan, the number of travelers rose, but the contraction in expenditure increased. In the case of South Korea, the decline in expenditure while visiting Japan was exacerbated by the reduction in the number of travelers.

Reduced unit expenditure per person in future is a concern.

- The growth rate in the number of travelers to Japan is gradually picking up. (see P14) On the other hand, declining expenditure during visits to Japan by some markets seems to be worsening. A careful eye must be kept on whether the deceleration trend for unit expenditure per traveler will deteriorate or not.



Data source: See page 13. Regarding expenditure for 2018, expenditure excluding cruise passengers is estimated based on the unit price of the Consumption Trend Survey of Foreigners Visiting Japan.

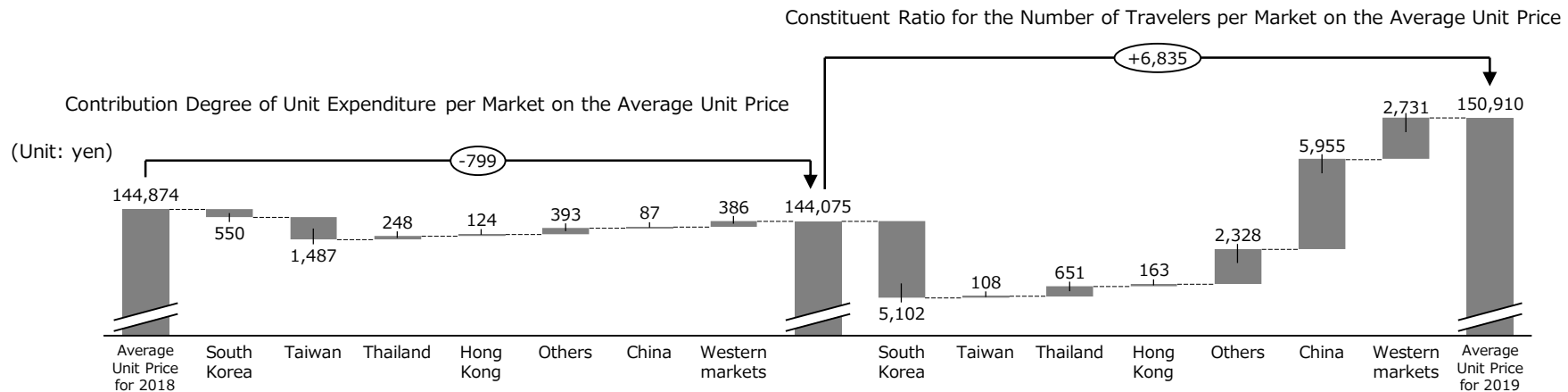
Trends in Unit Expenditure per Person (2019 preliminary figures)

Average unit expenditure increased due to an increase in the ratio of travelers with high unit expenditure, such as from the Western market. The contribution to the increase in unit expenditure per market is limited.

- The unit expenditure per traveler to Japan in 2019 was ¥150,910 (preliminary figure), approximately ¥6,000 up on the ¥144,874 spent in 2018, or 4.2% up in percentage terms.
- Unit expenditure per market is not the only factor that pushes up the average unit expenditure by travelers to Japan. Average expenditure increases when the ratio of travelers whose unit expenditure is high increases.

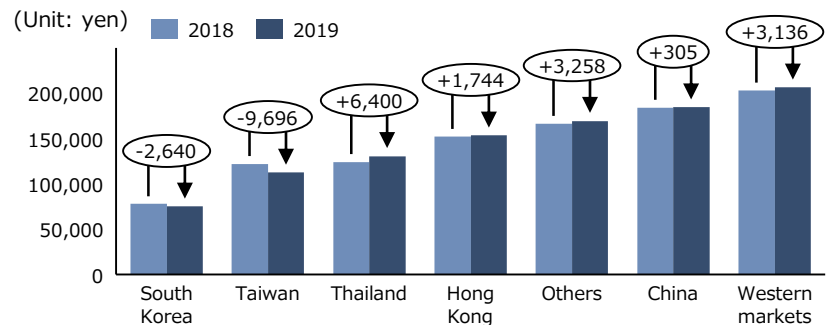
- According to the following graph, "Changes in Unit Expenditure per Market," only Thai travelers posted an increase of more than ¥6,000 in terms of their average unit expenditure in 2019.
- On the other hand, "Changes in Constituent Ratio for the Number of Travelers per Market" indicates that the proportion of South Koreans, who typically spend less, out of the total number of travelers to Japan in 2019 decreased significantly, while the constituent ratios for the higher spending Chinese and Western markets increased.
- When the degree to which unit expenditure per market and the constituent ratio of the number of travelers contributes to the average unit expenditure is analyzed separately, it is found that the total contribution to unit expenditure per market is negative (-¥799), and the positive contribution is derived from the constituent ratio of the number of travelers (¥6,835).

Contribution Degree of Unit Expenditure/Constituent Ratio for the Number of Travelers per Market on the Average Unit Price

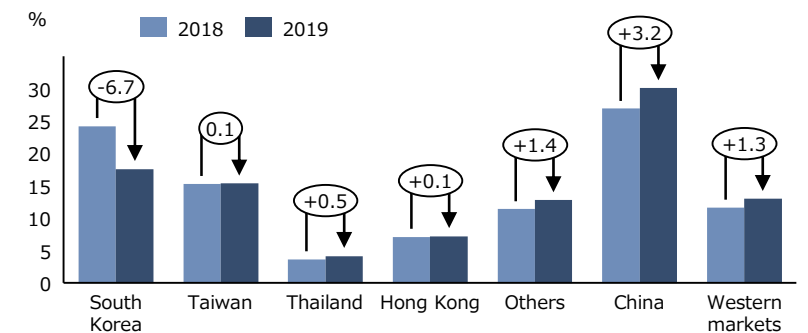


The average unit expenditure is the expenditure of the Consumption Trend Survey of Foreigners Visiting Japan from the Japan Tourism Agency divided by the number of travelers to Japan based on JNTO data, and the degree of contribution is calculated by JTB Tourism and Consulting Co.

Changes in Unit Expenditure per Market



Changes in Constituent Ratio for the Number of Travelers per Market



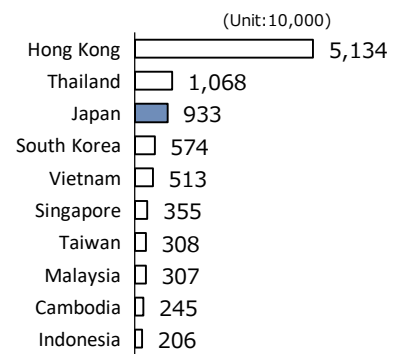
Data source: The expenditure per market from the International Visitor Survey by the Japan Tourism Agency divided by the number of travelers to Japan per market based on JNTO data.

Data source: Calculated from the number of travelers to Japan per market based on JNTO data. 16

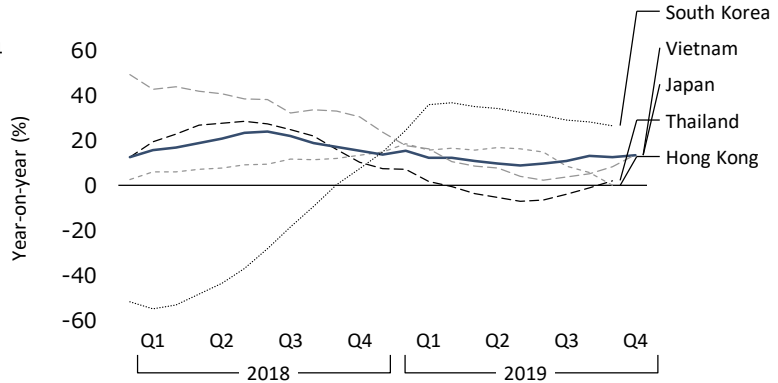
Number of Travelers to Competitive Countries and their Growth Rates

Number of outbound travelers per destination

China



Growth rates in the number of travelers to the Top Five countries

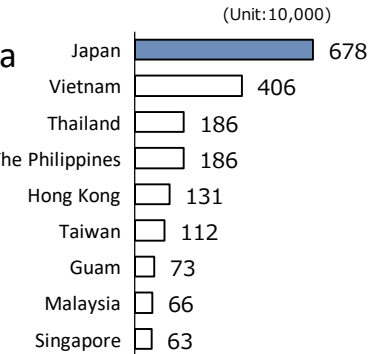


Chinese demand reverts to acceleration. Japan also followed this trend with Thailand and Vietnam.

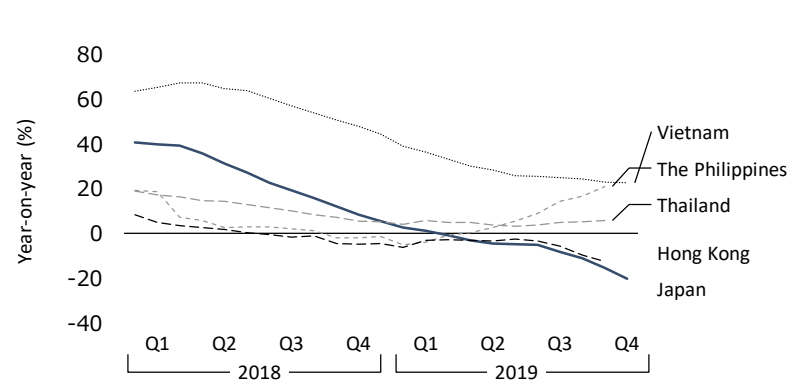
- In the latter half of 2019, growth in the number of travelers from China to the main Asian countries reverted from deceleration to acceleration.
- Thailand and Vietnam, etc. followed this trend, along with Japan. Vietnam is currently competing with Japan at a similar growth rate.
- The growth rate for South Korea remains high, but is starting to decelerate.

Number of outbound travelers per destination

South Korea



Growth rates in the number of travelers to the Top Five countries

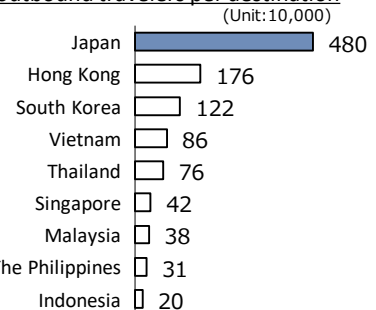


Japan and Hong Kong rapidly decelerated. By contrast, the Philippines accelerated.

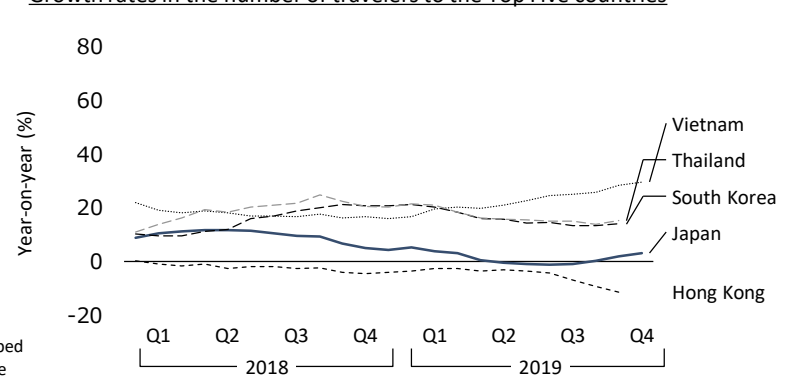
- Japan and Hong Kong saw rapid deceleration, whereas the Philippines accelerated.
- The growth rate for Vietnam remains high, but is slowly starting to decelerate.

Number of outbound travelers per destination

Taiwan



Growth rates in the number of travelers to the Top Five countries

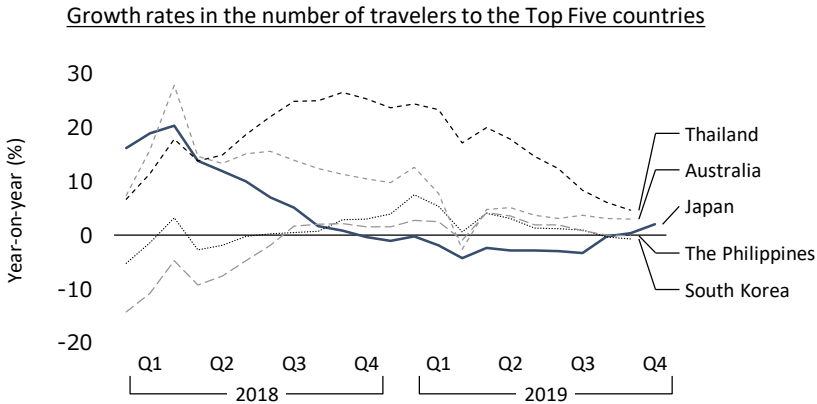
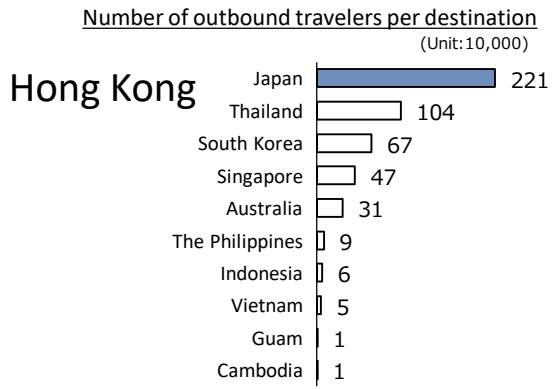


Growth in the rate for Japan reverted to an increase. The growth rate is only increasing for Vietnam and Japan.

- Japan is currently reverting from deceleration to acceleration. In the latter half of 2019, the growth rates only increased for Japan and Vietnam.
- Hong Kong rapidly decelerated, while Thailand and South Korea remained static. Growth in the number of international travelers from Taiwan itself is on a downward trend.

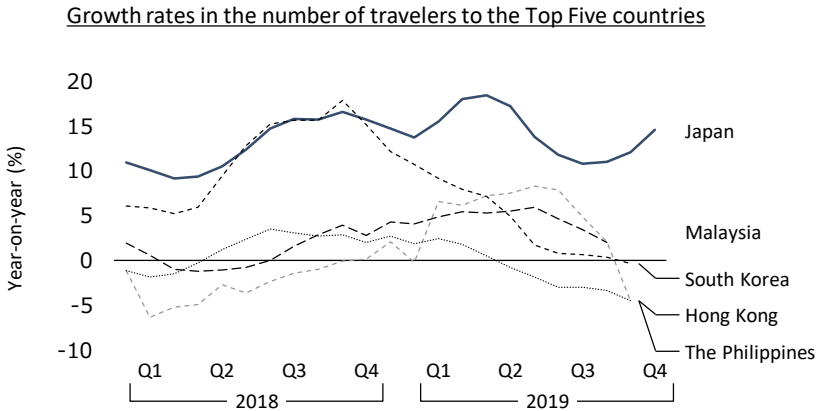
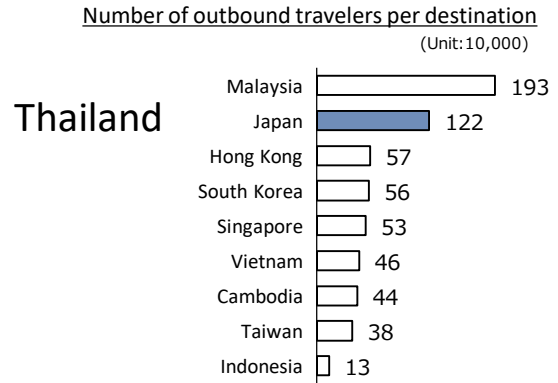
Note: The number of travelers to China is unknown, because China stopped announcing the number of international travelers per month. The bar chart data is the total for the 12 months up to September 2019.
Data source: PATAmPOWER

Number of Travelers to Competitive Countries and their Growth Rates (cont.)



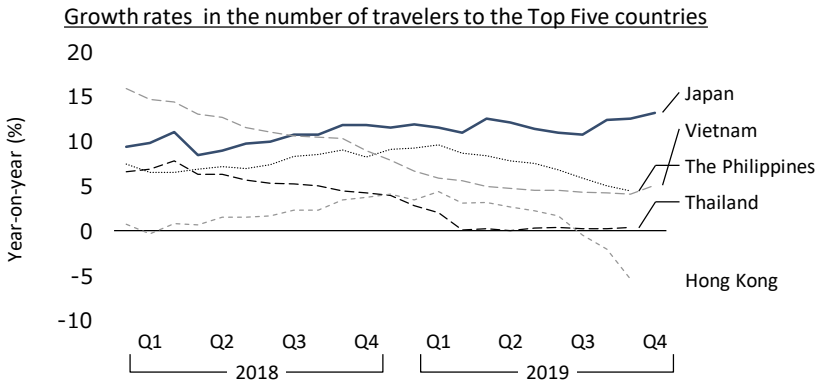
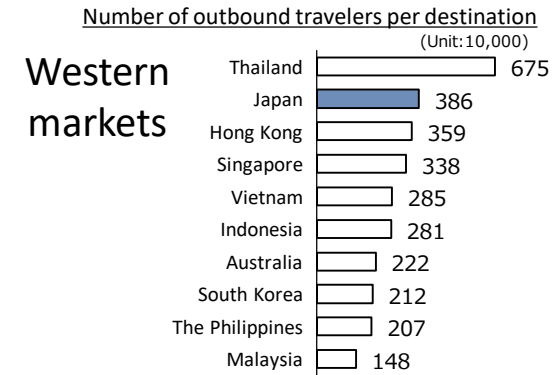
The growth rate for Japan turned upward while competing countries are decelerating.

- The growth rate for Japan turned up – partially due to a rebound from the previous year, and is escaping its bottom rank in terms of growth rate amongst competing countries.
- Regarding competing countries, Singapore and South Korea saw negative growth, and Thailand also decelerated. The growth rate for the number of international travelers from Hong Kong tends to decelerate.



The growth rate for travelers to Japan surged over the others. All other competing countries decelerated.

- Japan's growth rate maintained its top rank while surging over competing destinations. Only Japan saw an upturn whereas all the other competing countries tended to decelerate strongly.
- The total number of international travelers from Thailand may decelerate due to competing trends.



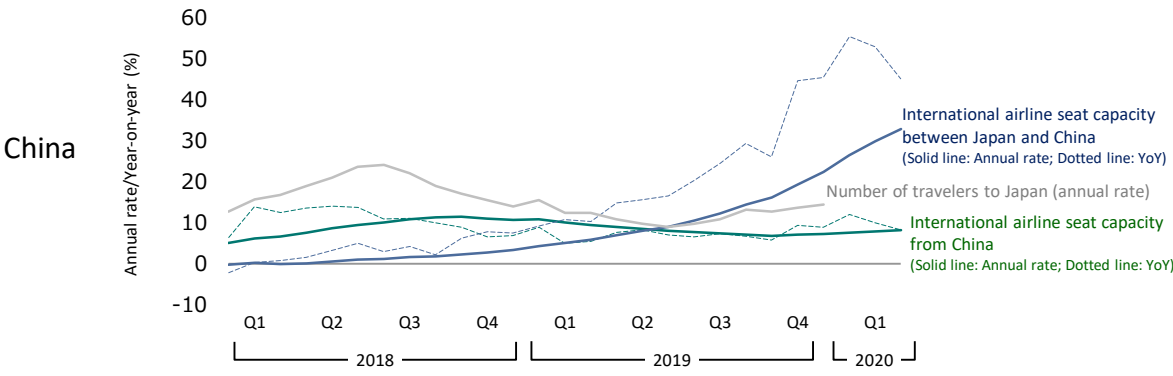
The increase rate for travel to Japan continues to be top ranked. Only the growth rates for Japan and Vietnam show increasing trends.

- The growth rate for Japan remains significantly higher than for other competing destinations, and turned upward together with Vietnam. On the other hand, Hong Kong and Singapore decelerated, and Thailand remained static.
- Estimates show that the total number of travelers from the Western market to Asia is gradually decelerating.

(Note) The number of travelers to China is unknown, because China stopped announcing the number of international travelers per month. The bar chart data is the total for the 12 months up to September 2019.

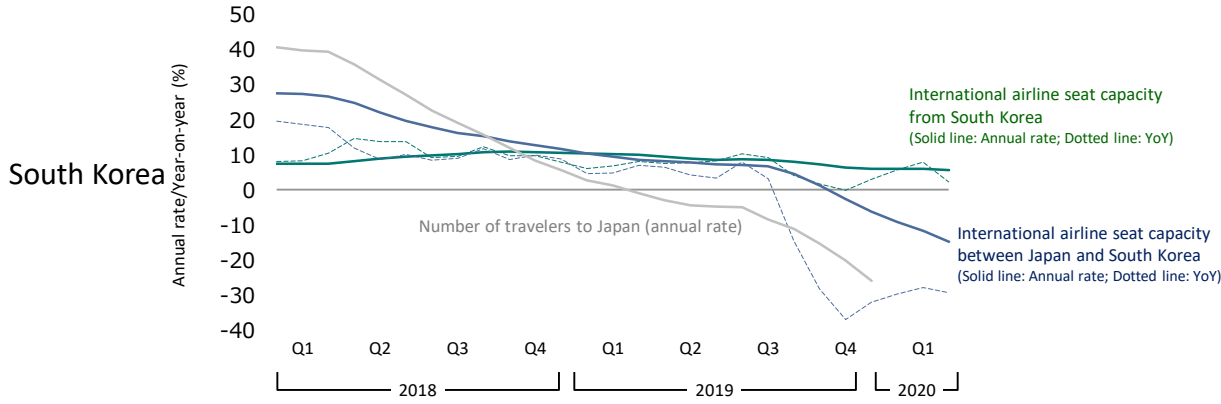
Prospects for Number of Travelers from Perspective of Changes in International Airline Seat Capacity

Prospects for number of travelers to Japan over next three months



Airline seat capacity between China and Japan has rapidly increased. On the other hand, the increase in the number of travelers to Japan has not reached the increase in airline seat capacity.

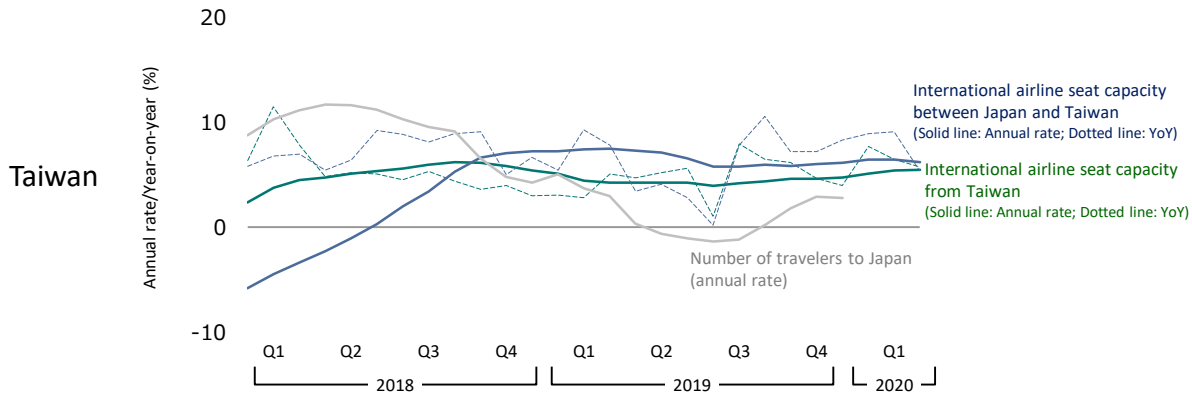
- Airline seat capacity between China and Japan rapidly increased from the latter half of 2019, due to increased flights by Chinese airlines.
- On the other hand, the increase in the number of travelers to Japan has yet to reach the increase in airline seat capacity. Demand for flights from Japan is also considered weak, so the boarding rate may have declined.
- Regarding Q1 of 2020, a significant impact is assumed for both airline seat capacity and number of travelers to Japan due to the impact of the new coronavirus. (The graph shows airline seat capacity before the impact of the new coronavirus became notable.)



The reduction in airline seat capacity between South Korea and Japan bottomed out in the fourth quarter of 2019.

The rapid decline in the number of travelers to Japan may also have hit the bottom.

- Airline seat capacity between South Korea and Japan significantly declined – reflecting the rapid reduction in the number of travelers to Japan from Q3 of 2019.
- The decrease in advance airline seat capacity for Q1 of 2020 may be slightly lower as Q4 is considered the bottom for reduced airline seat capacity.
- The number of travelers to Japan decreased by over 60% year-on-year, which is a very significant reduction. But signs of recovery may appear in Q1 of 2020.



Airline seat capacity between Taiwan and Japan maintained steady growth.

The number of travelers to Japan is also forecast to maintain its steady growth.

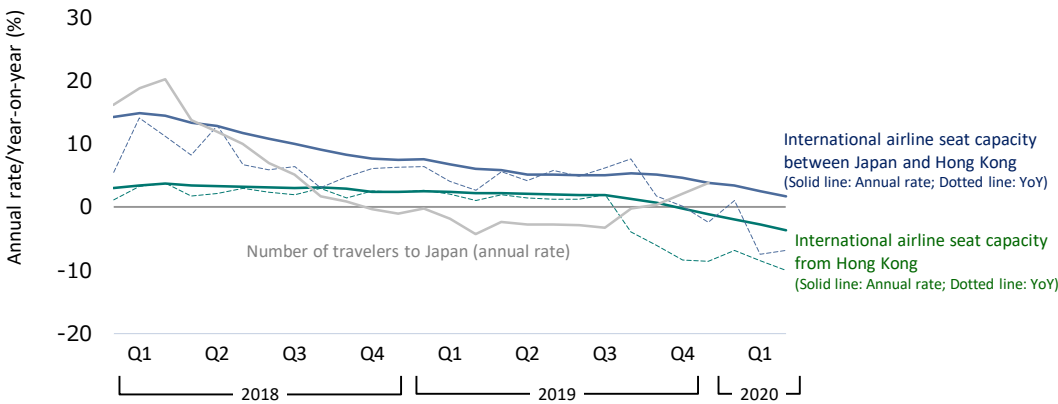
- Airline seat capacity between Taiwan and Japan has been changing slightly more than the growth rate for total airline seat capacity from Taiwan, and this steady growth is expected to persist through Q1 of 2020.
- The growth rate for the number of travelers to Japan recovered in the latter half of 2019, and steady growth is also forecast for Q1 of 2020.

Data source: Airline seat capacity is based on OAG data, and the number of travelers to Japan is based on JNTO data.

Prospects for Number of Travelers from Perspective of Changes in International Airline Seat Capacity (cont.)

Prospects for number of travelers to Japan over the next three months

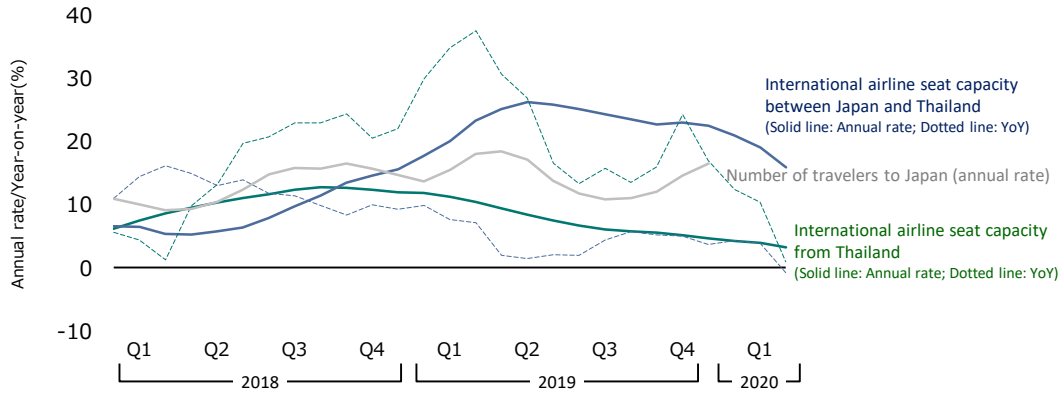
Hong Kong



Both the total airline seat capacity from Hong Kong and the airline seat capacity between Hong Kong and Japan is contracting. The growth rate for the number of travelers to Japan is also forecast to decline.

- Total airline seat capacity from Hong Kong fell below that for the latter half of 2019, while the growth rate for airline seat capacity between Hong Kong and Japan rapidly declined.
- Advance airline seat capacity to Japan for Q1 of 2020 is forecast to contract year-on-year. Although the number of travelers to Japan recovered to positive growth in Q4 of 2019, the growth rate is forecast to contract from now.
- Forecasting the effects of the new coronavirus is difficult at this stage.

Thailand



Although airline seat capacity between Thailand and Japan grew significantly, the advance index suggests a deceleration. The growth rate for the number of travelers to Japan is also forecast to slow down.

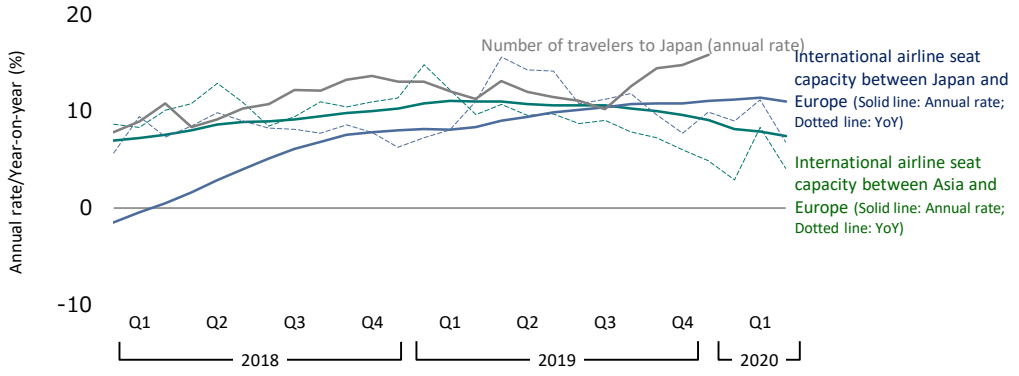
- The growth rate for total airline seat capacity from Thailand gradually decreased.
- The growth rate for airline seat capacity between Thailand and Japan has significantly exceeded the total international airline seat capacity, but growth in advanced airline seat capacity for Q1 of 2020 tends to decelerate.
- The growth rate for the number of travelers to Japan increased in Q4 of 2019, but is forecast to slow down for Q1 of 2020.

Data source: Airline seat capacity is based on OAG data, and the number of travelers to Japan is based on JNTO data

Prospects for Number of Travelers from Perspective of Changes in International Airline Seat Capacity (cont.)

Prospects for number of travelers to Japan over the next three months

Europe

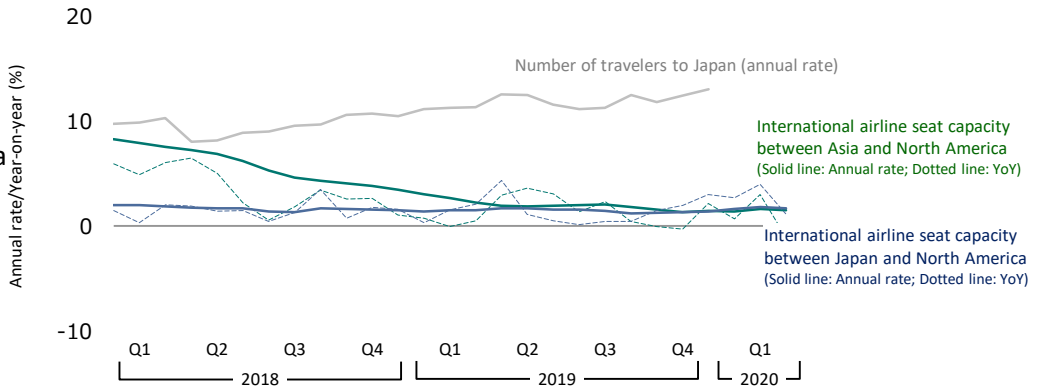


High growth rate maintained for airline seat capacity between Europe and Japan.

Growth rate for the number of travelers to Japan is also forecast to maintain a level above 10%.

- The growth rate for airline seat capacity between Europe and Asia has gradually been decreasing. On the other hand, double-digit growth was maintained for airline seat capacity between Europe and Japan.
- The growth rate for the number of travelers to Japan increased thanks to hosting the Rugby World Cup in the fall of 2019. Over 10% growth is forecast to be maintained through Q1 of 2020 as well.

North America

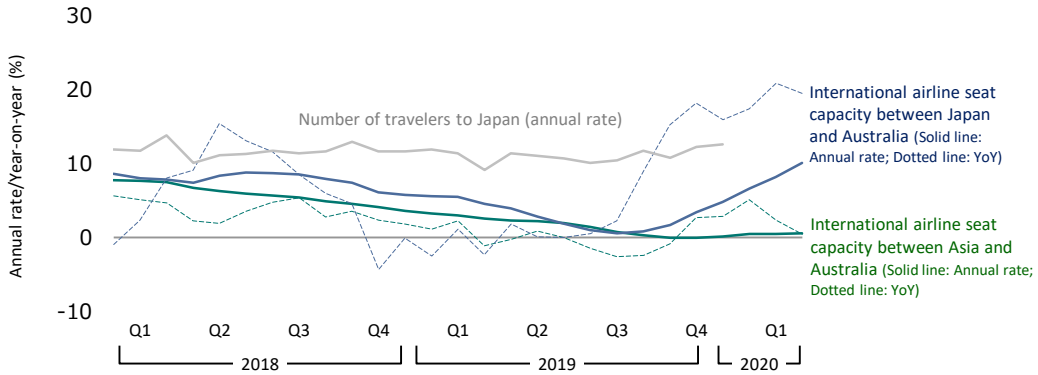


A low but steady growth rate was maintained for airline seat capacity between North America and Japan.

Growth in the number of travelers to Japan is forecast to be maintained at over 10%.

- Positive growth has been maintained for airline seat capacity between North America and Japan at almost the same rate as airline seat capacity between North America and Asia. Although the growth rate is low, the increasing trend is steadily maintained.
- The number of travelers to Japan has been much higher than the growth rate for airline seat capacity between North America and Japan due to the high usage ratio of indirect flights, etc. A high and unchanged growth rate is also forecast to be maintained for Q1 of 2020.

Australia



Airline seat capacity between Australia and Japan grew favorably due to the increased number of flights.

An increased growth rate for the number of travelers to Japan is also forecast.

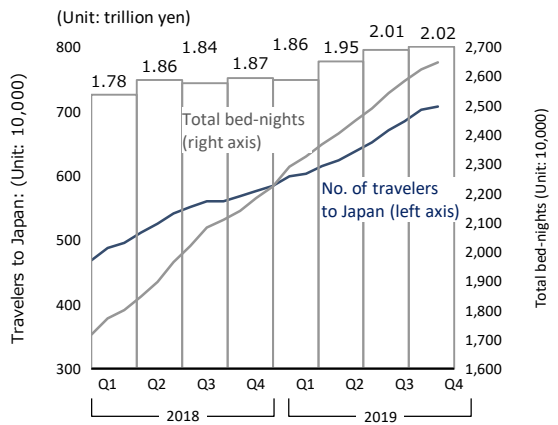
- Airline seat capacity between Australia and Japan increased by nearly 20% year-on-year due to the increased number of flights for the 2019 winter schedule.
- The number of travelers to Japan also increased in Q4 of 2019, and is expected to keep growing in Q1 of 2020.

Data source: Airline seat capacity is based on OAG data, and the number of travelers to Japan is based on JNTO data.

Changes in demand for travel to Japan – Actual number (Number of travelers, Total bed-nights, Expenditure)

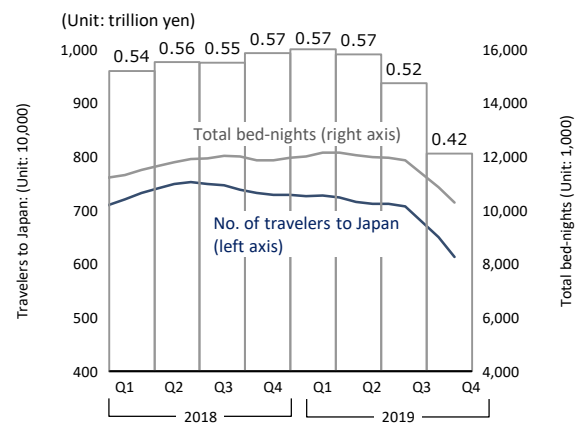
China

- Both the number of travelers and total bed-nights have been growing strongly, with positive growth also evident in terms of expenditure.



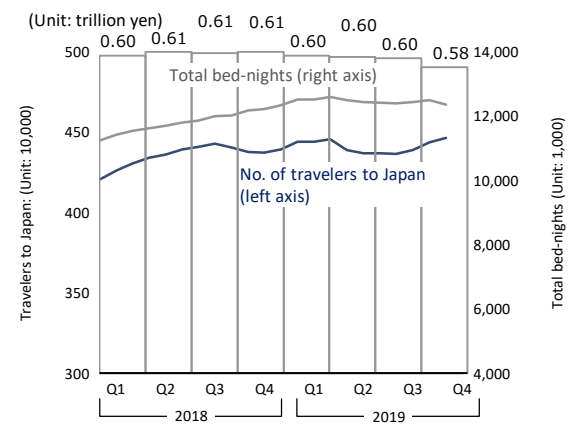
South Korea

- All factors – the number of travelers, total bed-nights, and expenditure – have been declining since Q3 of 2019.



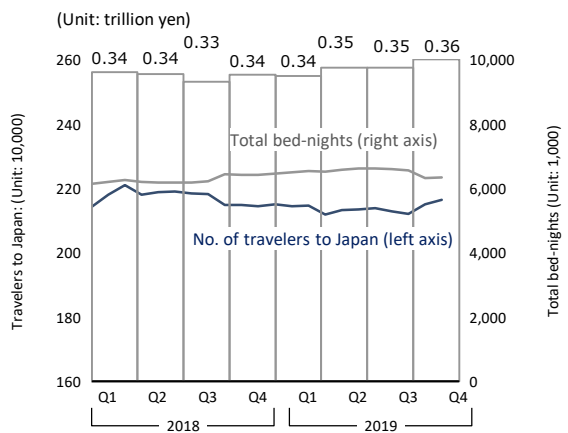
Taiwan

- All factors – the number of travelers, total bed-nights, and expenditure – have remained at almost the same level.



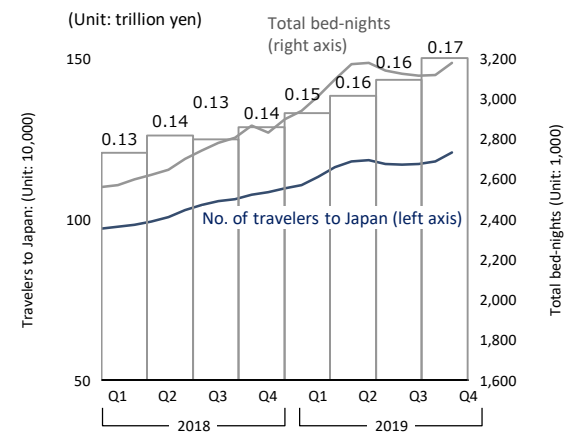
Hong Kong

- All factors – the number of travelers, total bed-nights, and expenditure – have remained at almost the same level.



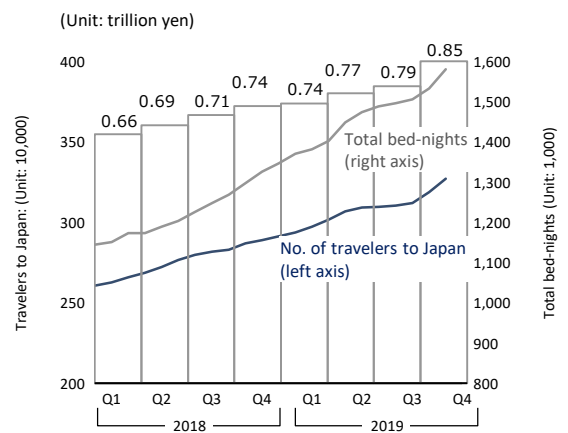
Thailand

- The increase tendency for the number of travelers seemed to have peaked in mid 2019, but increased again Q4, while total bed-nights were the same. The increase tendency for expenditure was maintained.



Western markets

- Both the number of travelers and total bed-nights increased, while the increase tendency was also maintained for expenditure by travelers to Japan.



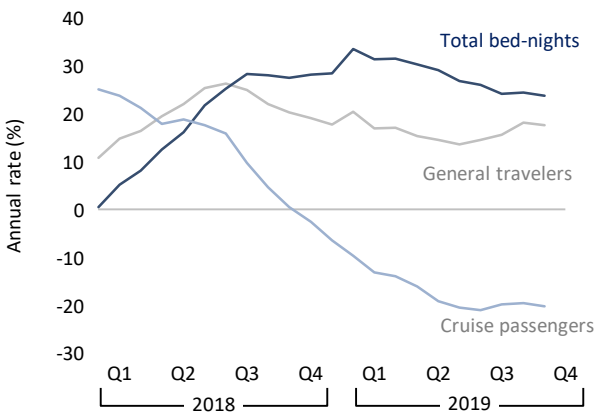
(Note) Simple comparison with the previous years is not possible because the survey sites and targets were expanded from Q1 2018 for "International Visitor Survey" by the Japan Tourism Agency. Expenditure for 2017 is estimated based on the unit price for the "International Visitor Survey" excluding the amount for cruise passengers. The number of travelers to Japan on this page is the number of short-term travelers excluding cruise passengers.

Data source: JINTO for the number of travelers to Japan, "Statistics on Overnight Travel" by the Japan Tourism Agency for total bed-nights, and "International Visitor Survey" by the Japan Tourism Agency for expenditure.

Changes in demand for travel to Japan – Growth rate (Number of travelers, Total bed-nights)

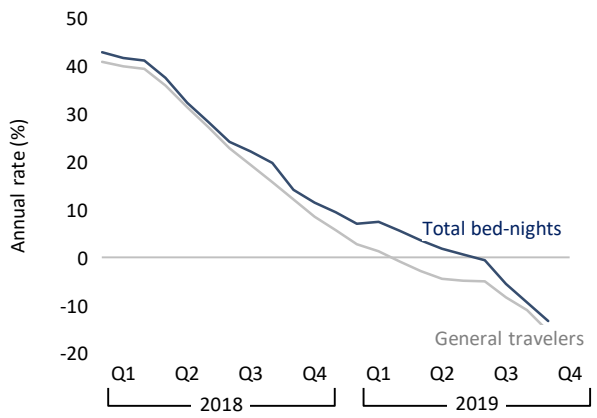
China

- The reduction in cruise passengers has become a factor behind the decreasing growth rate for the total number of travelers to Japan. The growth rate for general passengers reverted from deceleration to acceleration in mid 2019. On the other hand, the growth rate for total bed-nights gradually decreased.



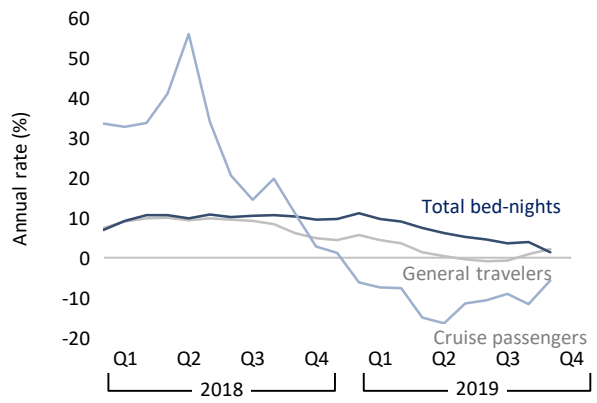
South Korea

- Both the numbers of general passengers and total bed-nights contracted.



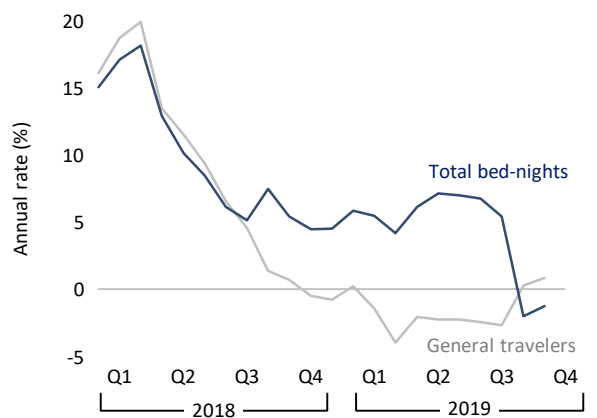
Taiwan

- Although the number of cruise passengers continued to decline, the negative growth percentage shrank. The growth rate for the number of general passengers reverted from deceleration to acceleration in mid 2019, but the growth rate for total bed-nights continued to decrease.



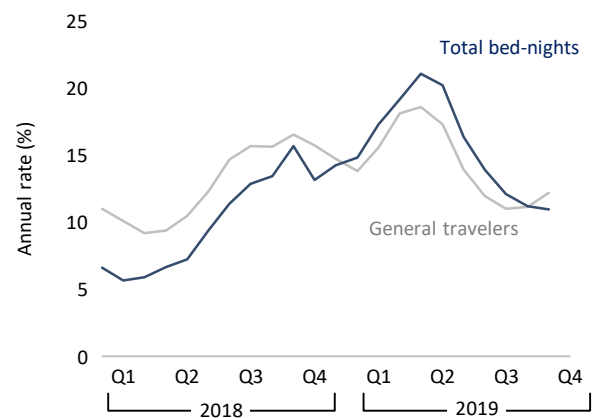
Hong Kong

- Both the number of general passengers and total bed-nights decelerated significantly, falling below the previous year.



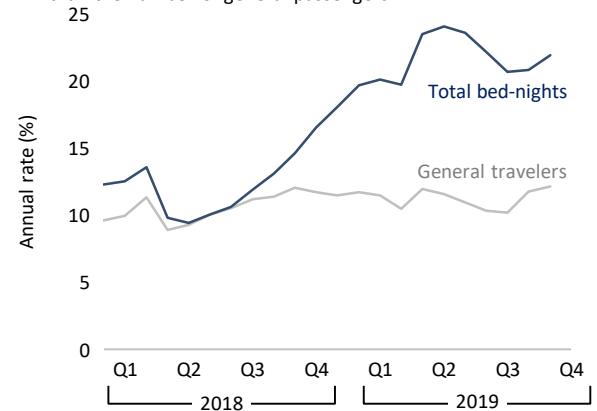
Thailand

- The growth rate for the number of general passengers recovered slightly after a significant decrease in mid 2019. Almost the same tendency was evident for total bed-nights.



Western markets

- The growth rate for the number of general passengers remained at almost the same level of about 10%. The growth rate for total bed-nights was significantly higher than the number of general passengers.



(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 travelers to Japan is small as they account for only a few cruise passengers.

Data source: General travelers 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.

3. MARKET TRENDS PER REGION

In this section, the prospects for the next three months are estimated based on changes in total bed-nights of foreign visitors to 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, namely China, Taiwan, South Korea, Hong Kong, and the Western markets, are also described.

Market Trends per Region – Hokkaido

Currently, in addition to the rapid contraction from South Korea, demand from Taiwan and Hong Kong failed to recover to the previous year's level, and the year-on-year decline continues. From now, the year-on-year contraction is forecast to continue regarding total demand, because demand from China will start to decrease.

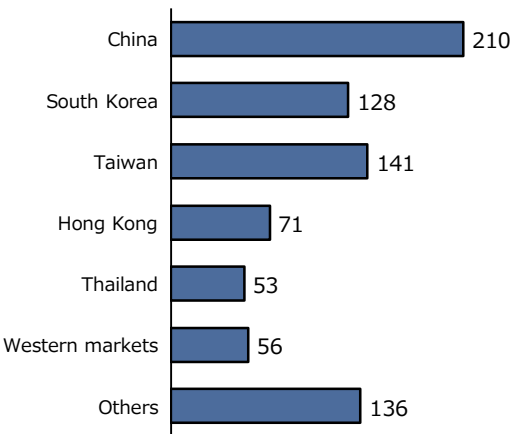
China: Currently, a significant increase is evident, but from now, it is forecast to turn to a decrease due to the effects of the new coronavirus.

South Korea: A significant decline is currently evident, and the decrease is also forecast to continue from now.

Taiwan: A decrease is evident in terms of year-on-year comparisons, but the trend turned up in Q3 of 2019. From now, it is forecast to return to the same level as this period in the previous year.

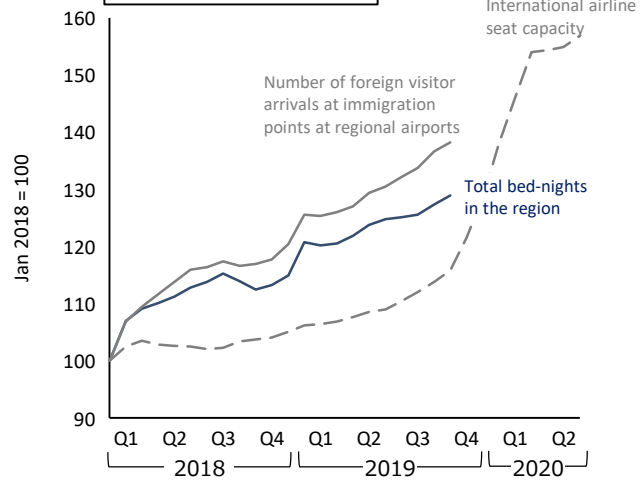
Hong Kong: A decrease is evident in terms of year-on-year comparisons, but the trend turned up in Q3 of 2019. It is forecast that this increase will also continue from now, but will not reach the same level as this period the previous year, and negative growth will persist.

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

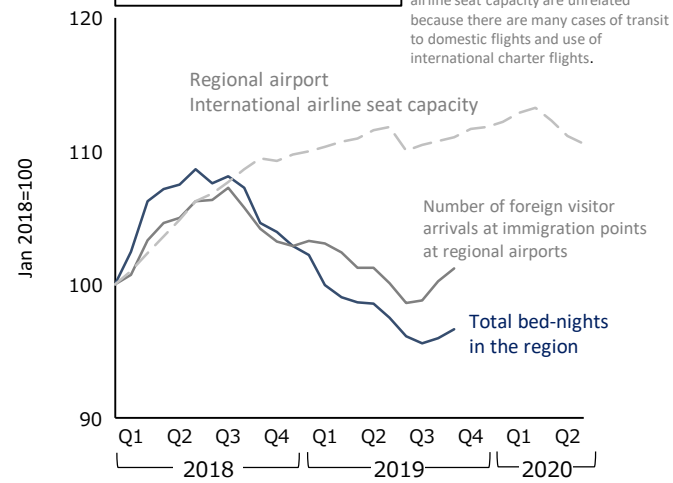


(Note) Total for 12 months from Nov 2018 ~ Oct 2019.

Trends per market – China

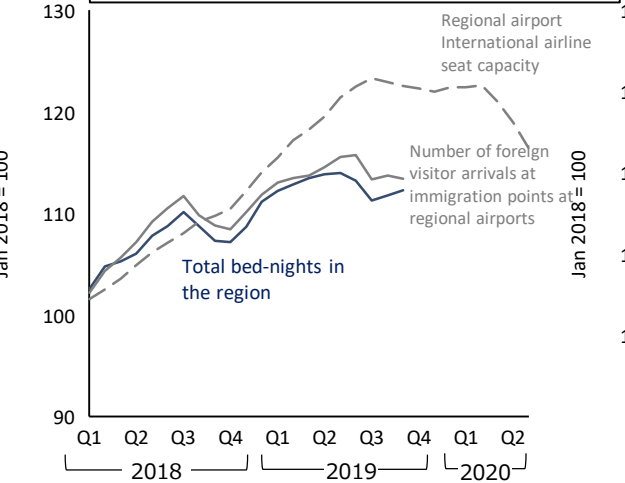


Trends per market – Taiwan

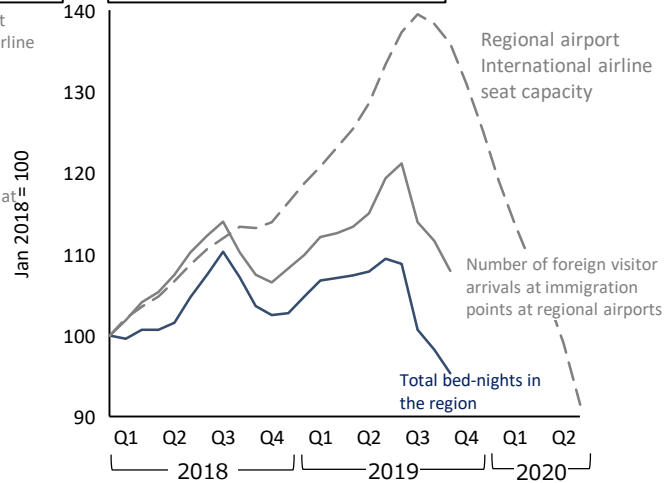


Changes in total bed-nights/number of foreign visitor arrivals and international airline seat capacity are unrelated because there are many cases of transit to domestic flights and use of international charter flights.

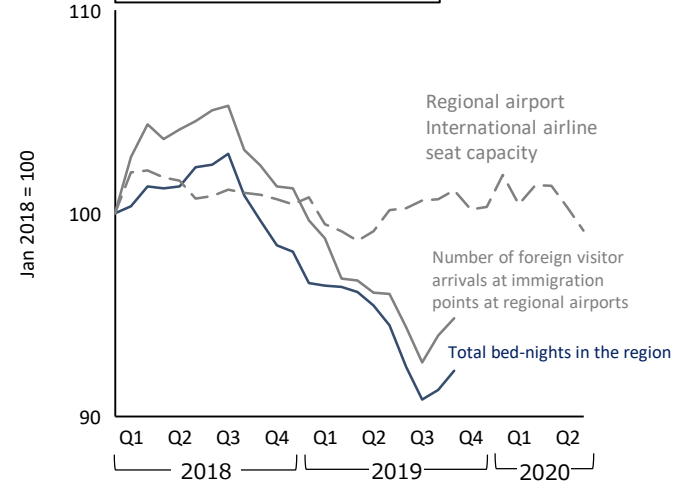
Demand trends – Total number of travelers to Japan



Trends per market – South Korea



Trends per market – Hong Kong



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

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 – Tohoku

Currently, significant growth in total demand continues thanks to growth from the Taiwan and Western markets. The increase is forecast to slow down because China and Hong Kong, etc. will start to decrease from now.

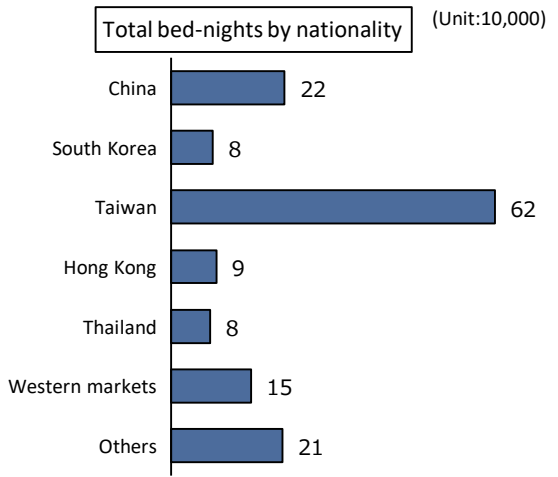
China: Currently, an increase is evident, but a downturn is forecast from now due to the effects of the new coronavirus.

Hong Kong: Currently, a significant increase is evident, but a downturn is forecast from now.

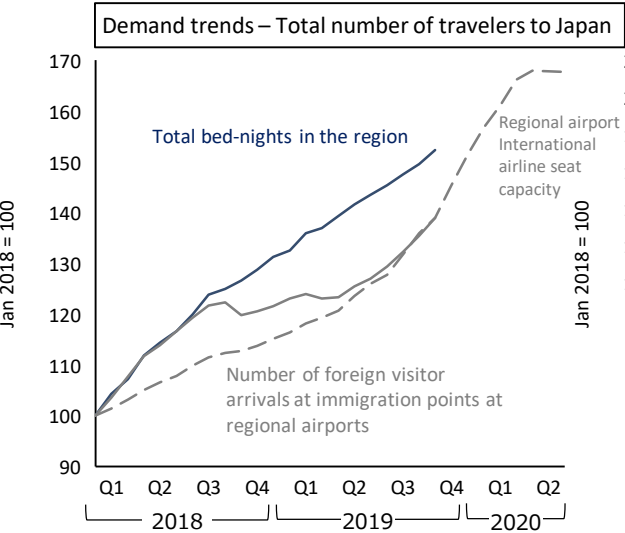
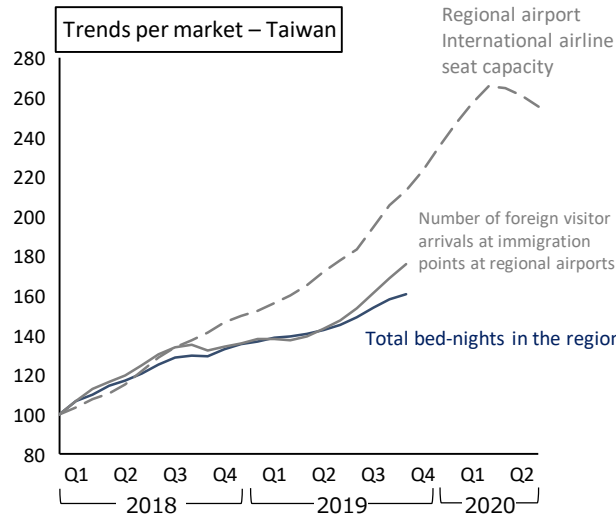
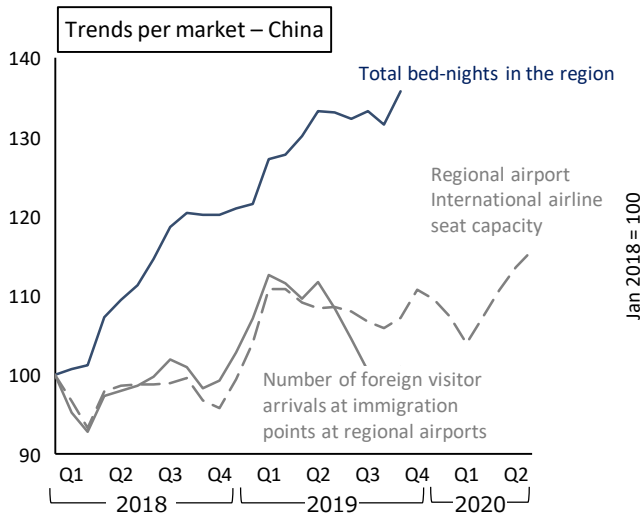
Taiwan: Currently, a significant increase is evident, and going forward, this increase is also forecast to persist.

Western : Currently, the significant increase continues.

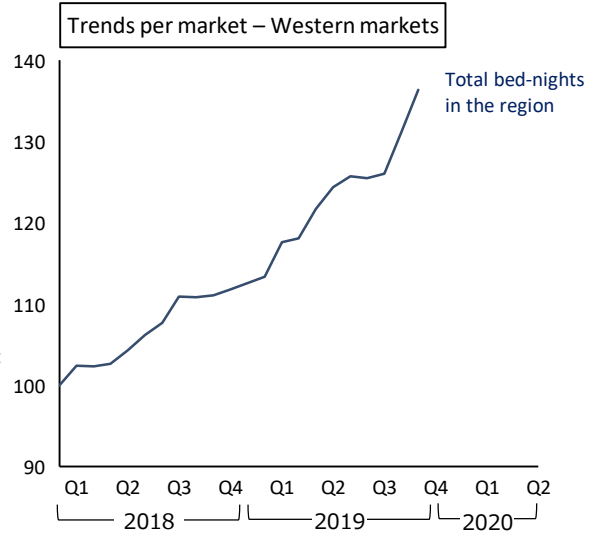
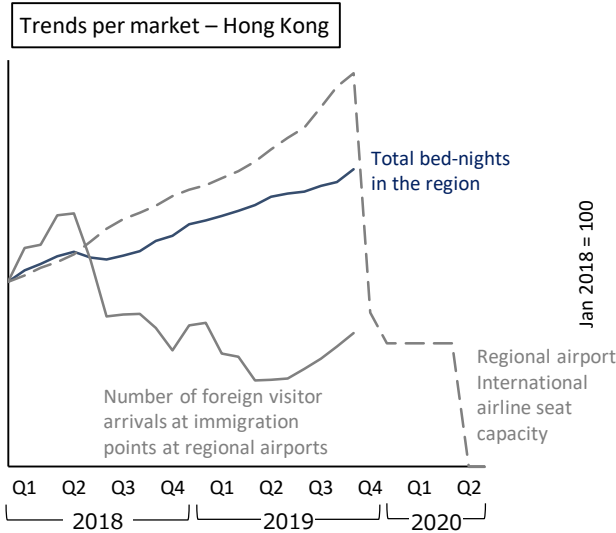
(Note) No forecast was made for Western markets because there are no direct flights to airports in these two regions.



(Note) Total for 12 months from Nov 2018 ~ Oct 2019.



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.



Market Trends per Region – Kanto

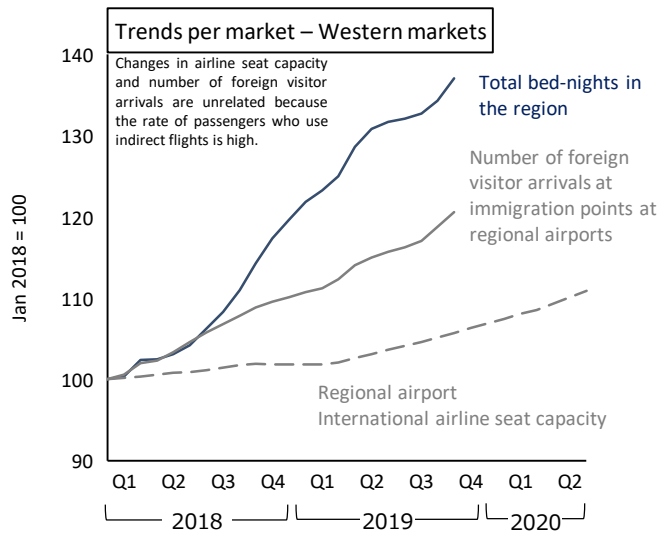
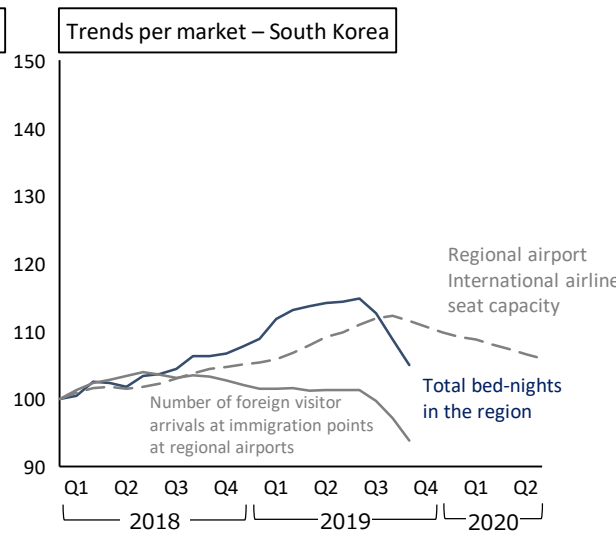
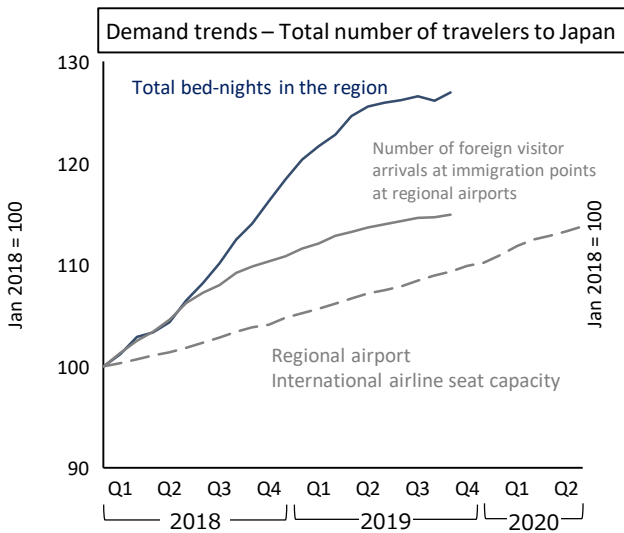
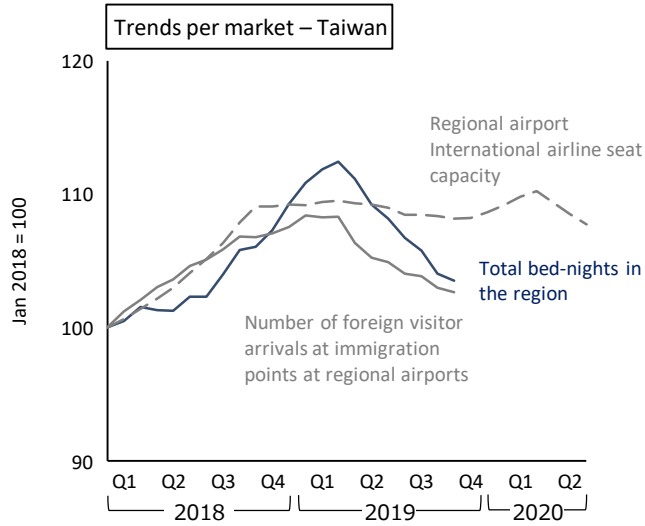
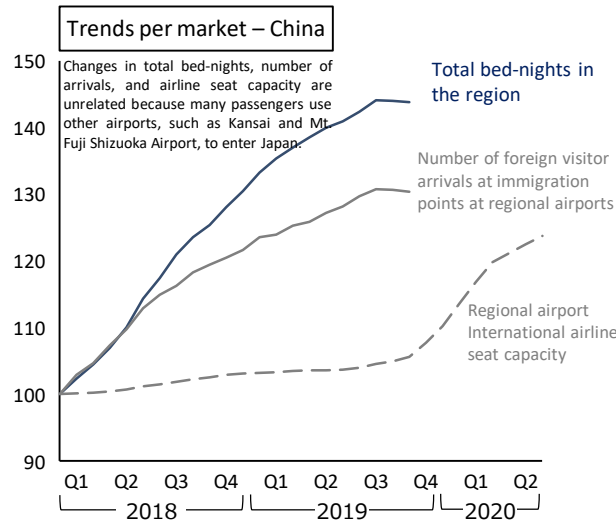
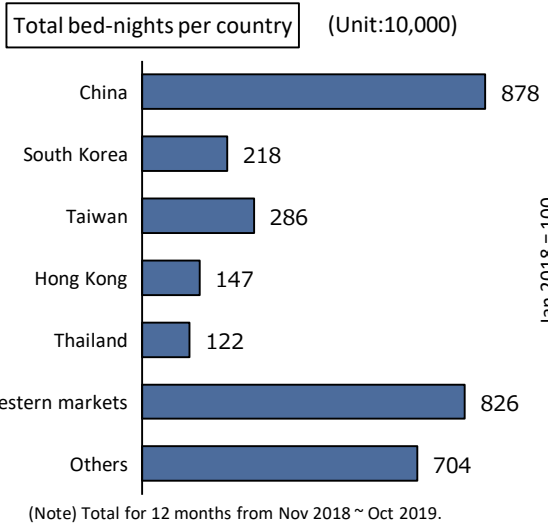
Currently, a reduction is evident for South Korea and Taiwan, but on the other hand, a gradual increase is maintained for total demand due to the increase from Chinese and Western markets. It is forecast that total demand will decrease from now, because of a downturn from China.

China: Currently, an increase is evident, but from now, a decrease is expected due to the effects of the new coronavirus.

South Korea: Currently, a significant decrease is evident, and from now on, this decrease is expected to persist.

Taiwan: Currently, a significant decrease is evident, but as the total number of travelers to Japan from Taiwan saw an upturn, from now, the decline is expected to be halted.

Western: Currently, a significant increase is evident, and from now on, this increase is expected to persist.



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

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.

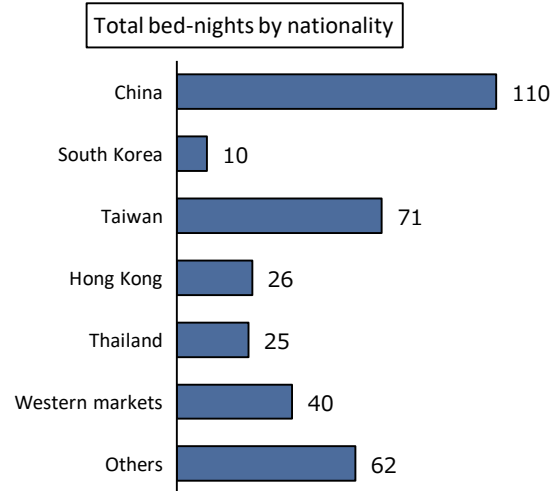
Market Trends per Region – Koshinetsu

Currently, a significant increase in total demand continues driven by the Chinese, Hong Kong, and Western markets, etc.

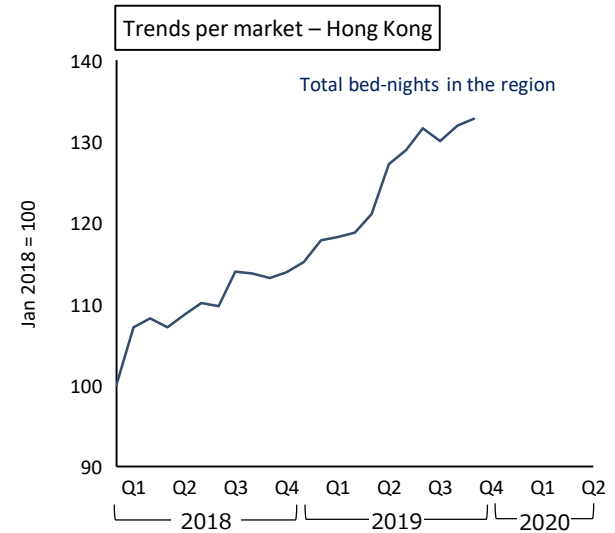
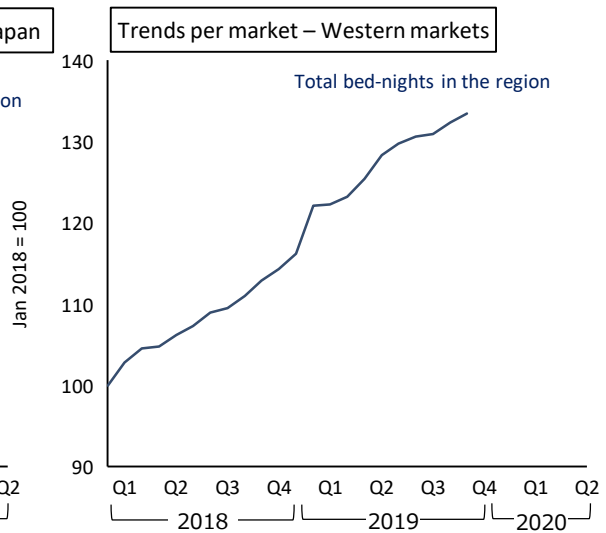
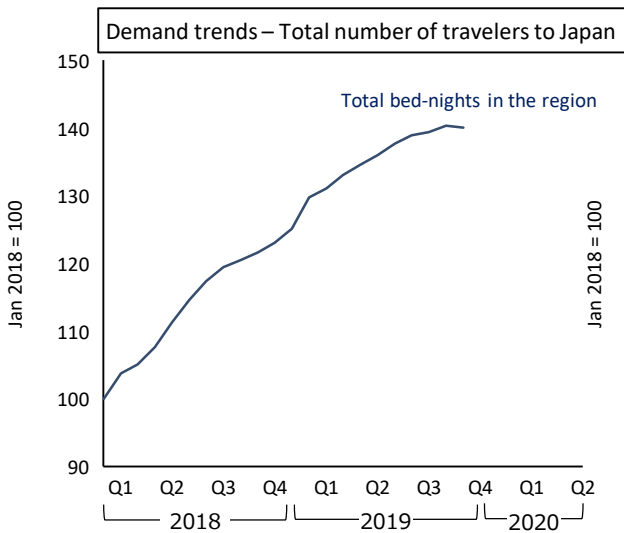
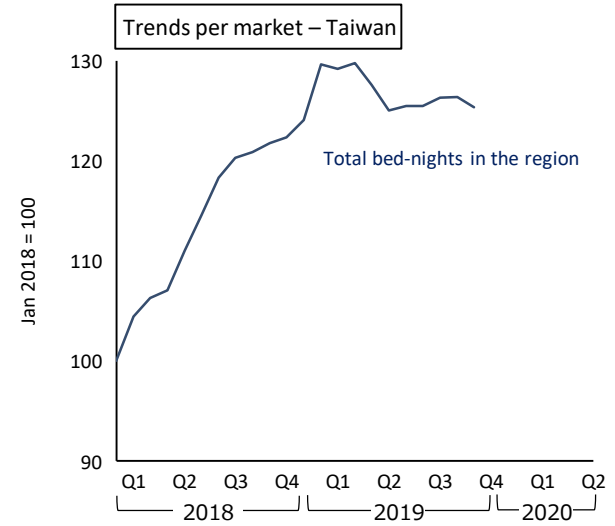
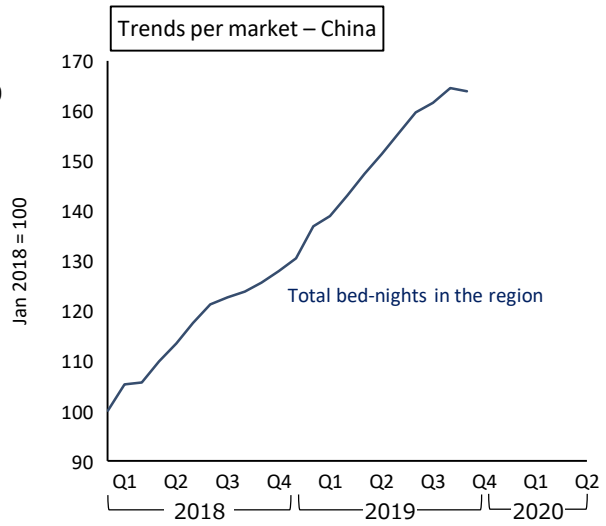
China: Currently, the significant increase continues.
Western market: Currently, the significant increase continues.

Taiwan: Currently, leveling off.
Hong Kong: Currently, the significant increase continues.

(Note) No prospects are described for Koshinetsu because the overwhelming majority of travelers enter the region by land, rendering forecasting of prospects based on changes in airline seat capacity for airports in the region difficult.



(Note) Total for 12 months from Nov 2018 ~ Oct 2019.



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

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, demand from Taiwan, Western markets, and China, etc. increased, and total demand significantly increased. From now on, the increase in total demand is expected to slow down because demand from China and Hong Kong will start to decline.

China: Currently, the significant increase continues, but from now on, a downturn is forecast due to the effects of the new coronavirus.

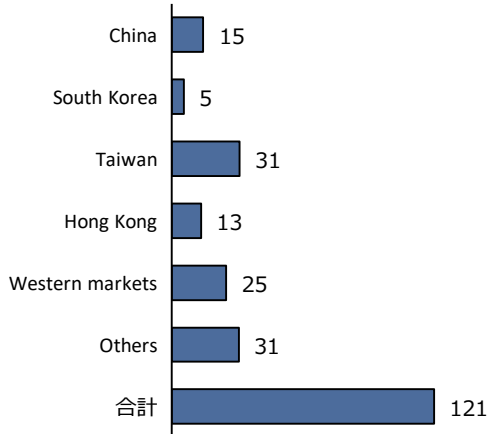
Western markets: Currently, the significant increase continues.

Taiwan: Currently, a significant increase is evident, and from now on, this increase is expected to persist.

Hong Kong: Currently, a significant increase is evident, but from now on, a downturn is forecast.

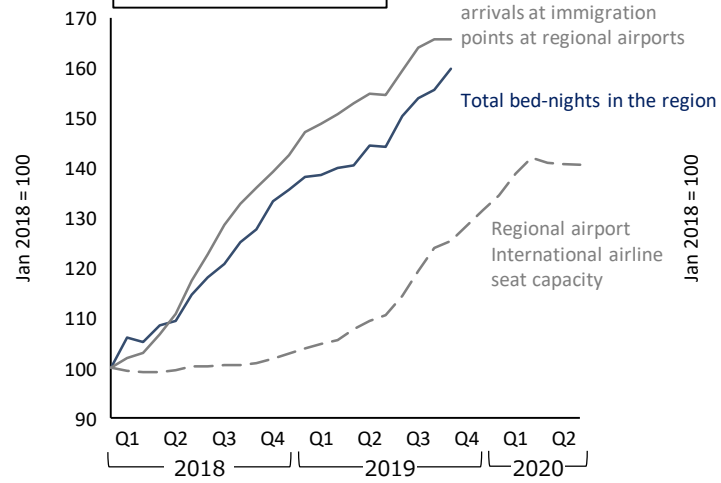
(Note) No prospects are forecast for the Western market, as there are no direct flights to any airports in the region.

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

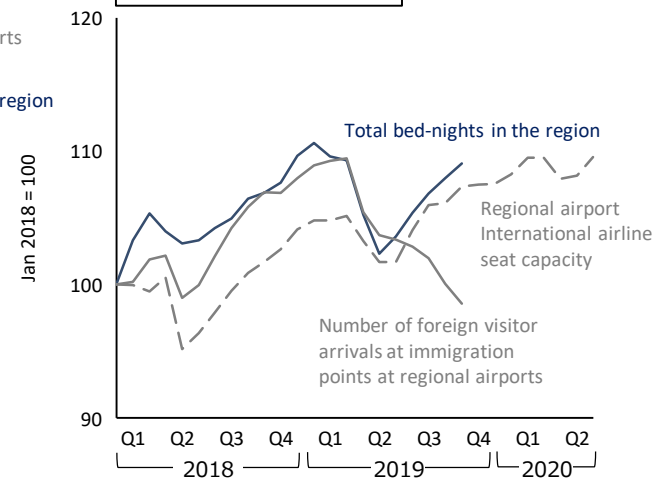


(Note) Total for 12 months from Nov 2018 ~ Oct 2019.

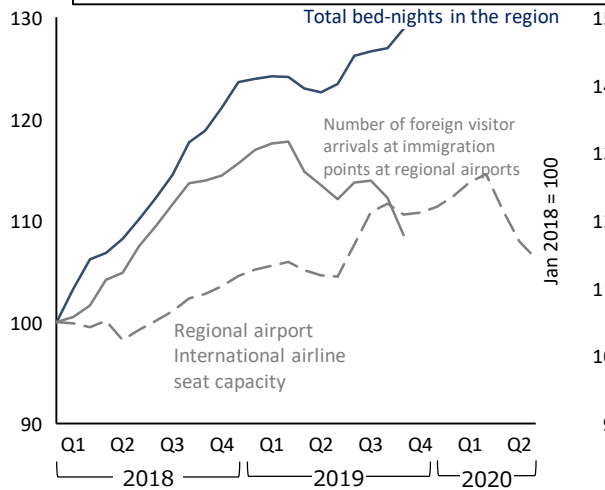
Trends per market – China



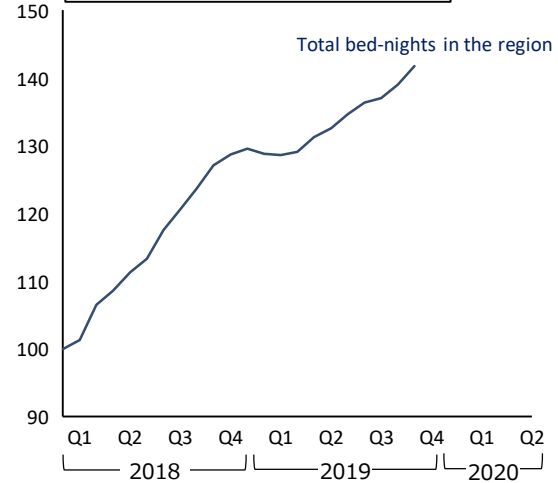
Trends per market – Taiwan



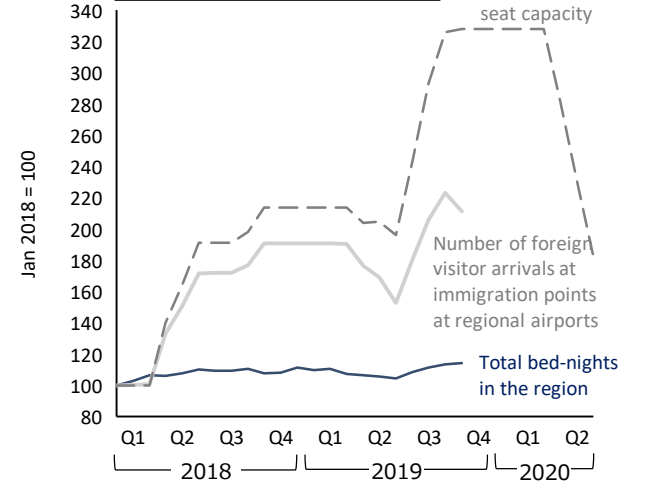
Demand trends – Total number of travelers to Japan



Trends per market – Western markets



Trends per market – Hong Kong



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

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 – Tokai

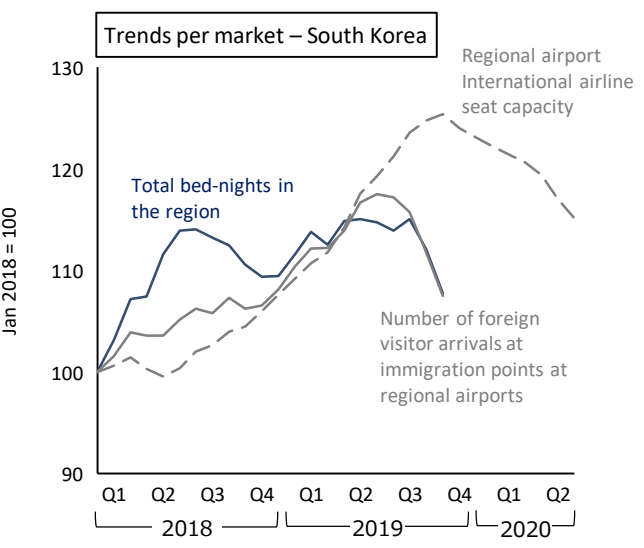
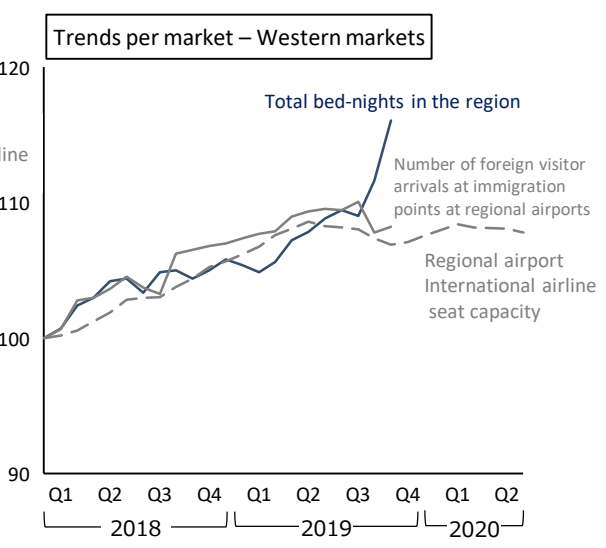
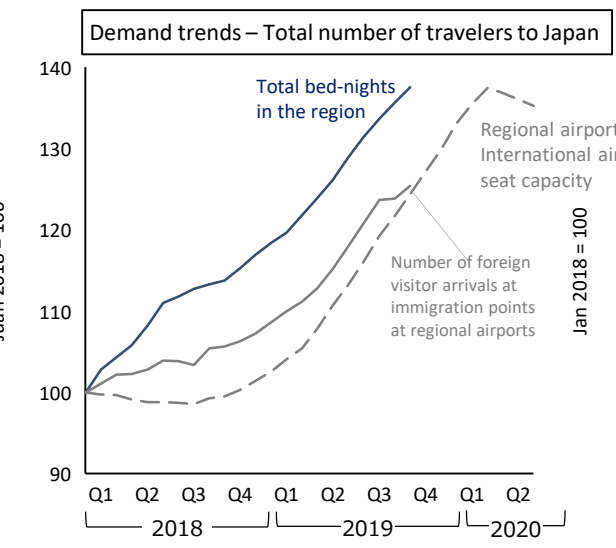
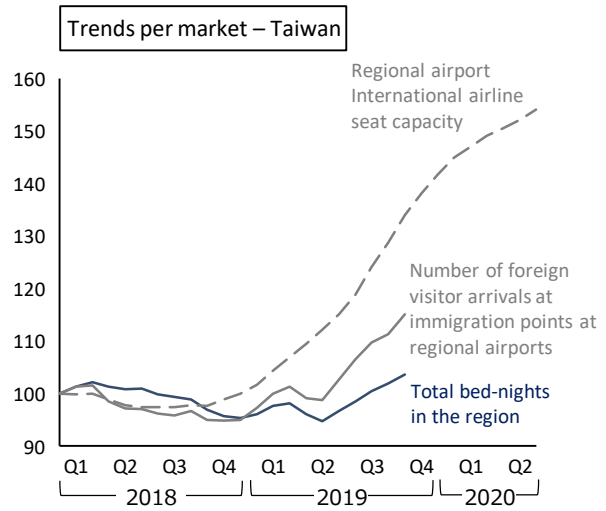
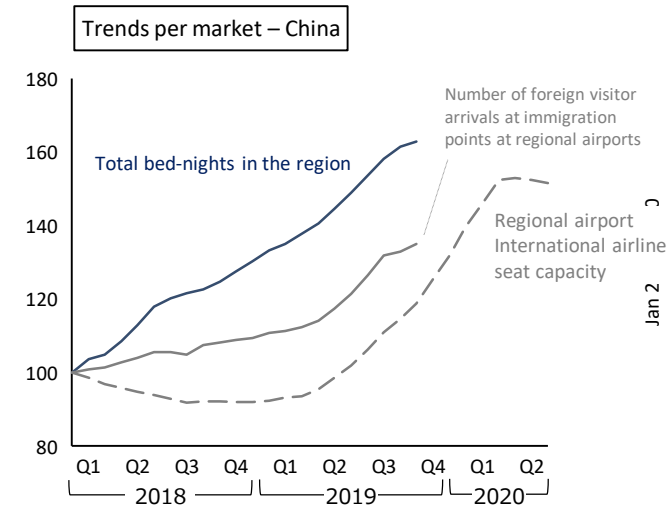
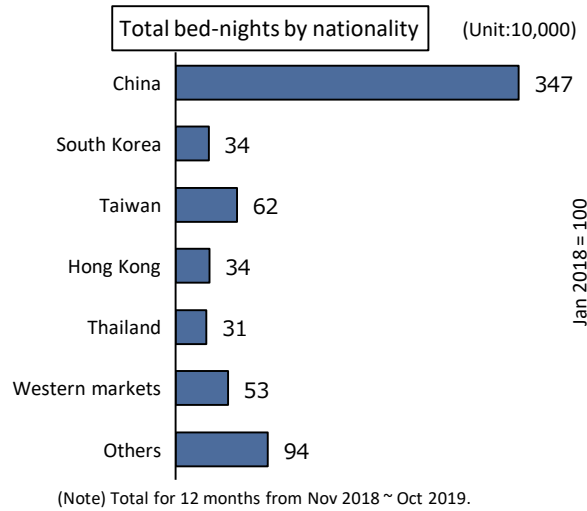
Currently, a significant increase is evident due to growth from China. From now on, a downturn in total demand is also expected because demand from China will start to decline.

China: Currently, the significant increase continues, but from now on, a downturn is expected due to the effects of the new coronavirus.

Western : Currently, the significant increase continues. It seems that the number of travelers who entered by land increased, and the increase in the total number of travelers to Japan from Western markets will continue, so from now on, this increase is expected to persist.

Taiwan: Currently, the significant increase continues. From now on, this increase is expected to persist.

South Korea: Currently, a significant decrease is evident, and from now on, this decrease is expected to persist.



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

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

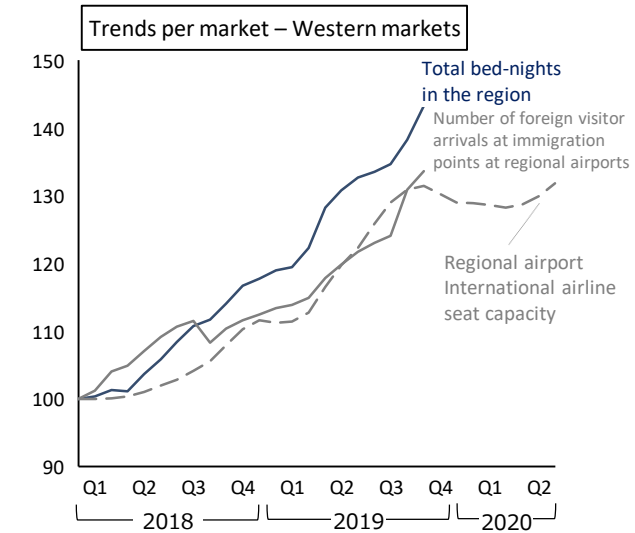
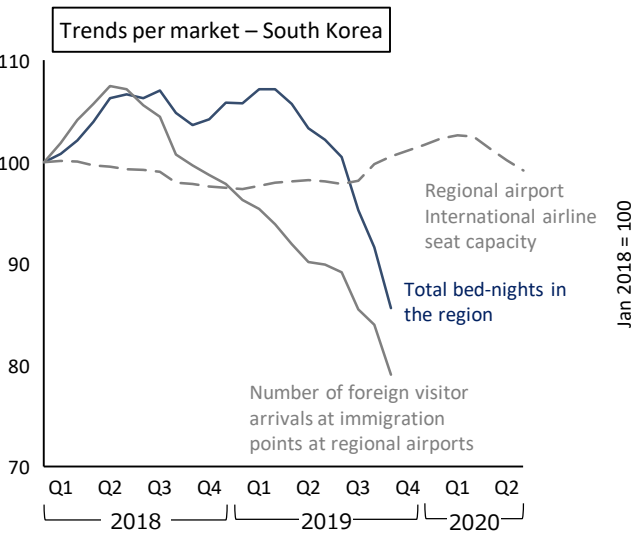
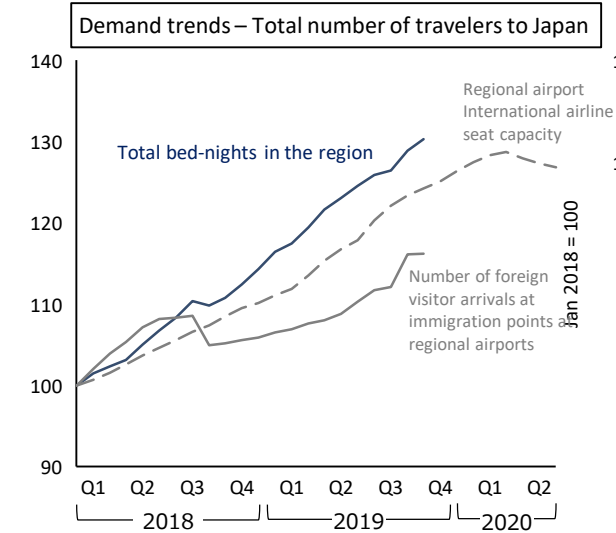
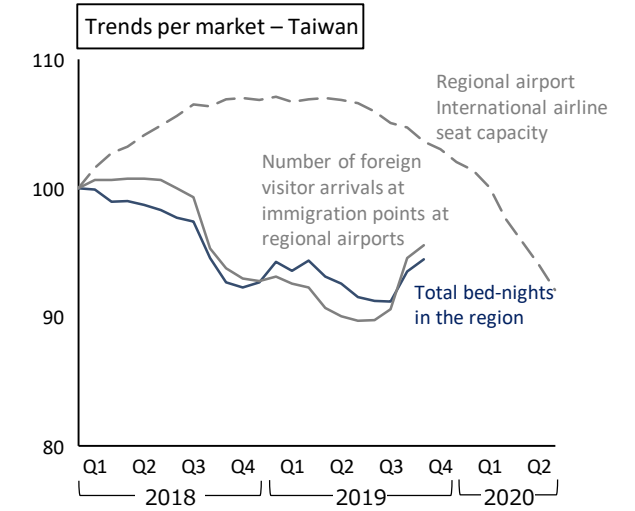
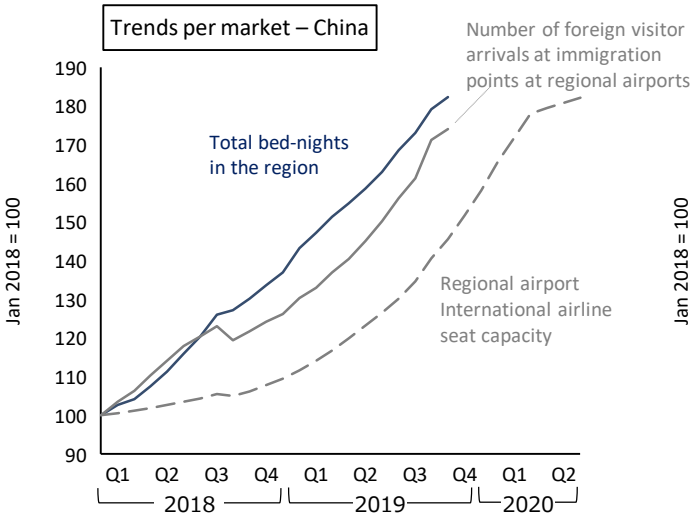
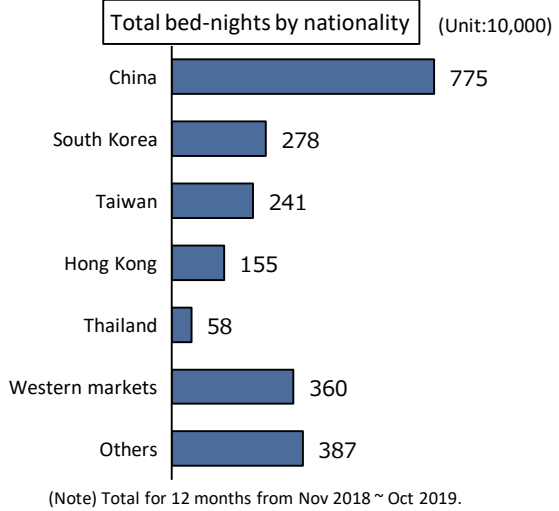
Currently, the significant increase continues driven by growth from the Chinese and Western markets, etc. From now on, the increase from the Western markets, etc. is forecast to persist, but China will see a downturn, and the reduction in demand from South Korea will continue, so growth in total demand is expected to slow down.

China: Currently, the significant increase continues, but from now, a downturn is expected due to the new coronavirus.

South Korea: Currently, the significant contraction persists. It is likely to continue from now, but the extent of the reduction is expected to shrink because international airline seat capacity is increasing.

Taiwan: Currently, an increase is seen as a rebound to the typhoon damage inflicted in the fall of 2018. From now, growth is expected to end due to a reduction in international airline seat capacity.

Western: Currently, the significant increase continues. Although growth in terms of airline seat capacity is slowing, the increase is forecast to continue in future because many travelers enter the region by land, and the increase in total number of travelers to Japan from Western markets seems set to continue.



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

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

Currently, significant growth is evident in terms of total demand due to growth by the Western and Chinese markets. Growth in total demand is expected to slow down as China sees a downturn, and the contraction from South Korea will likely persist.

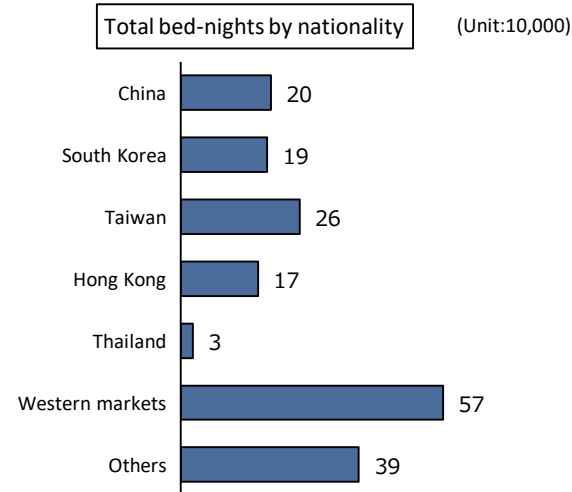
China: Currently, the significant increase continues, but a downturn is expected due to the new coronavirus.

South Korea: Currently, the significant contraction continues, and for now, this decrease is expected to continue.

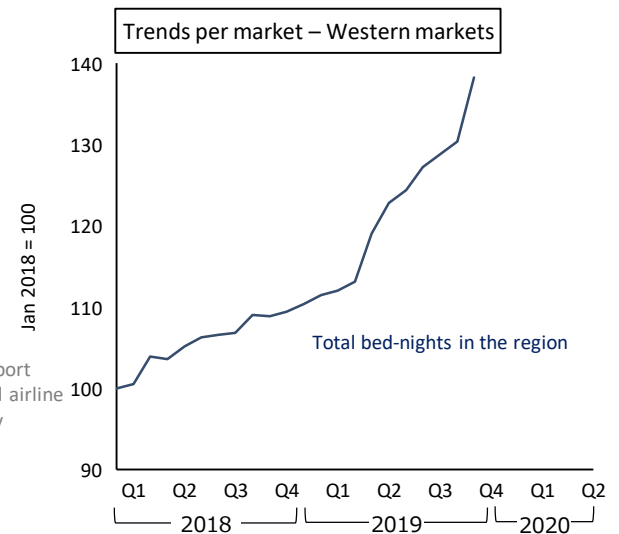
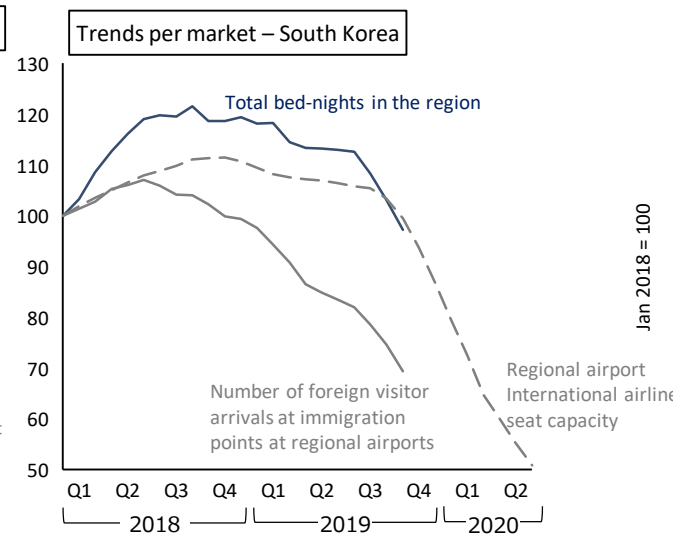
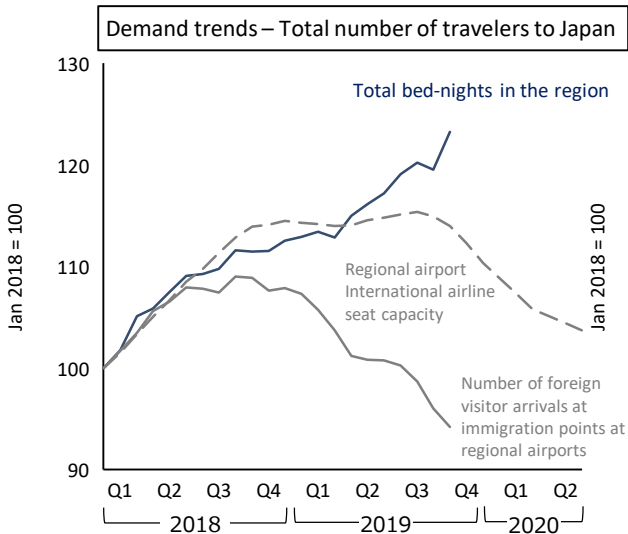
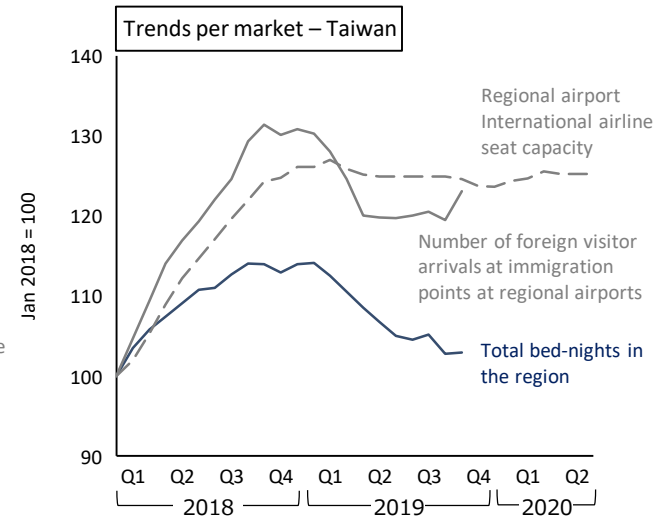
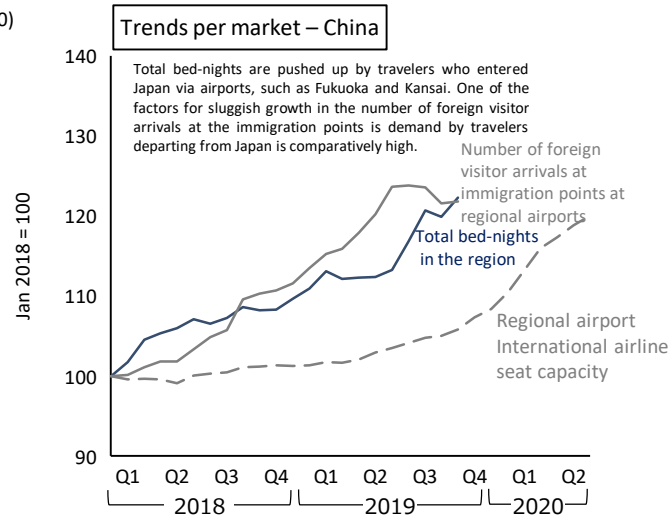
Taiwan: Currently, a decline is seen, but this is forecast to end because the reduction in airline seat capacity has ended and a rebound from the previous year is also expected.

Western markets: Currently, the significant increase continues.

(Note) No prospects are forecast for the Western market, as there are no direct flights to any airports in the region.



(Note) Total for 12 months from May 2018 to April 2019.



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

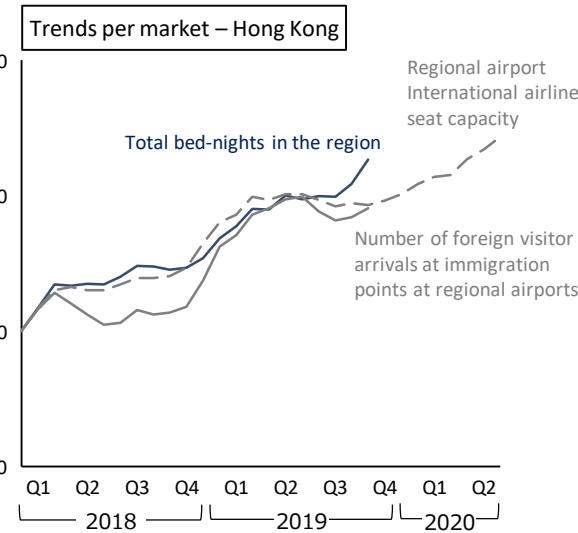
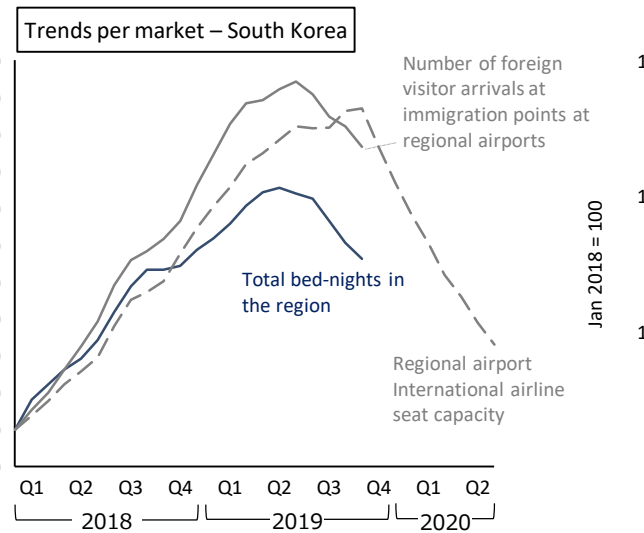
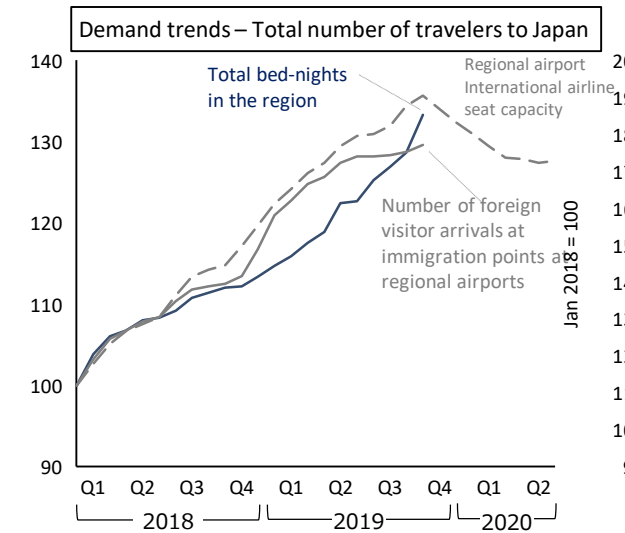
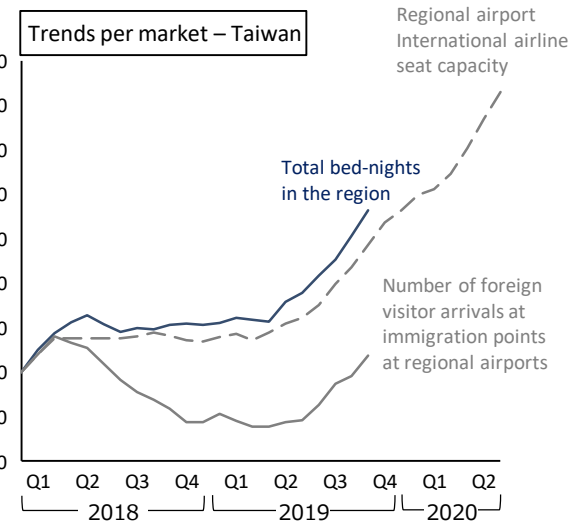
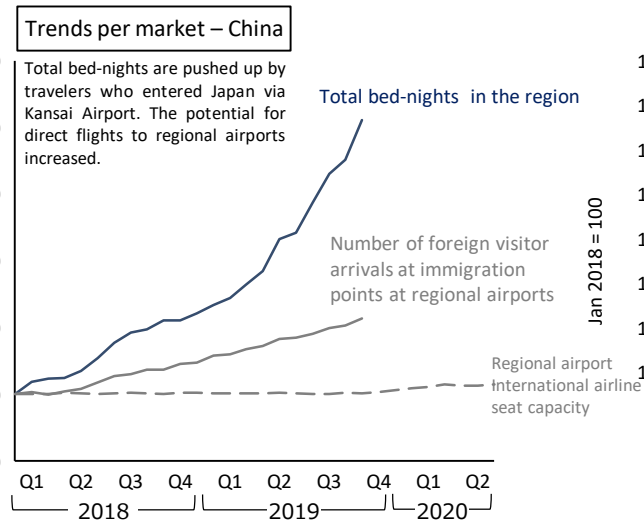
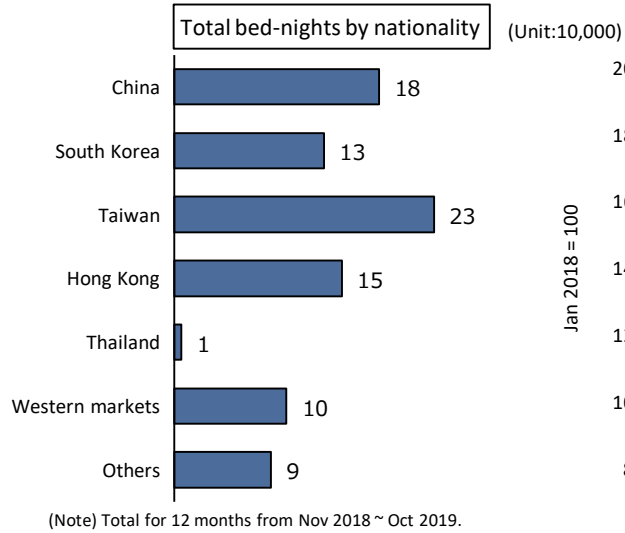
Data source: "Statistics on Overnight Travel" by the Japan Tourism Agency for total bed-nights, "Immigration statistics" by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.

Market Trends per Region – Shikoku

Currently, significant growth in total demand is evident due to growth from Taiwan, China, and Hong Kong. Growth in total demand is expected to slow down because China will see a downturn, and the contraction from South Korea will also likely persist.

China: Currently, the significant increase continues, but from now on a downturn is expected due to the new coronavirus.
 South Korea: Currently, the significant contraction continues, and is expected to persist.

Taiwan: Currently, the significant increase continues, and from now on, the increase is expected to persist.
 Hong Kong: Currently, the significant increase continues, and from now on, the increase is expected to persist.



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

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

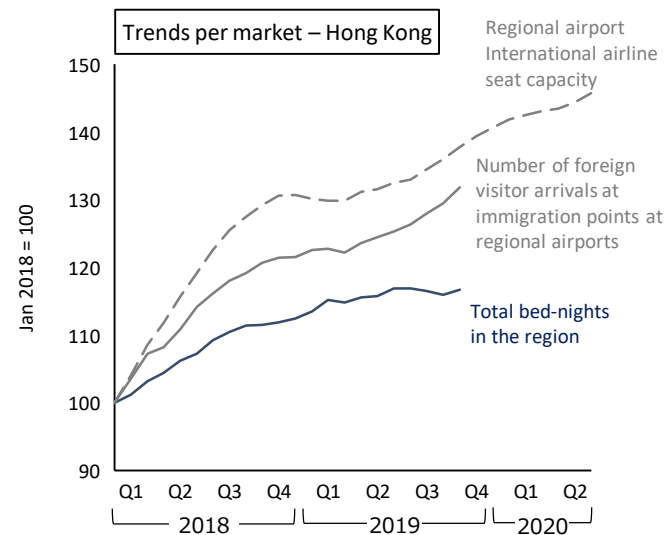
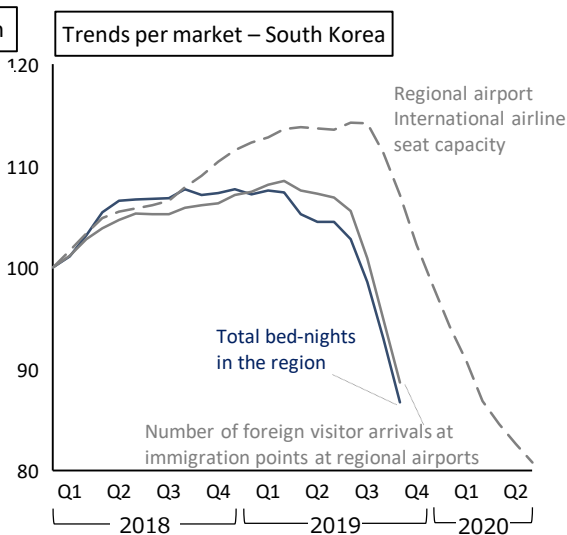
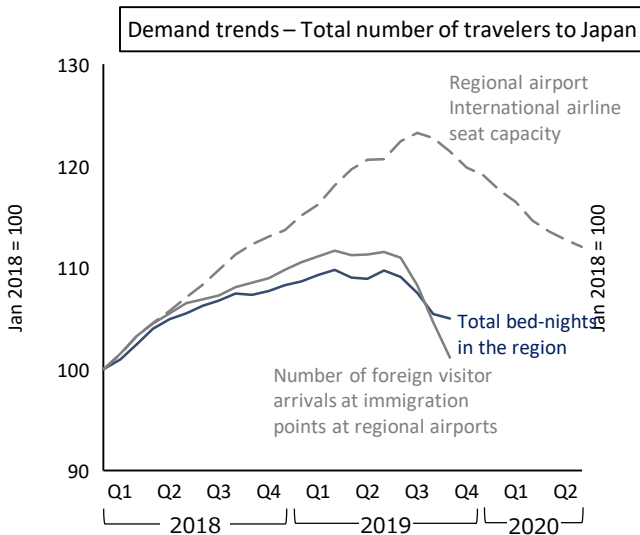
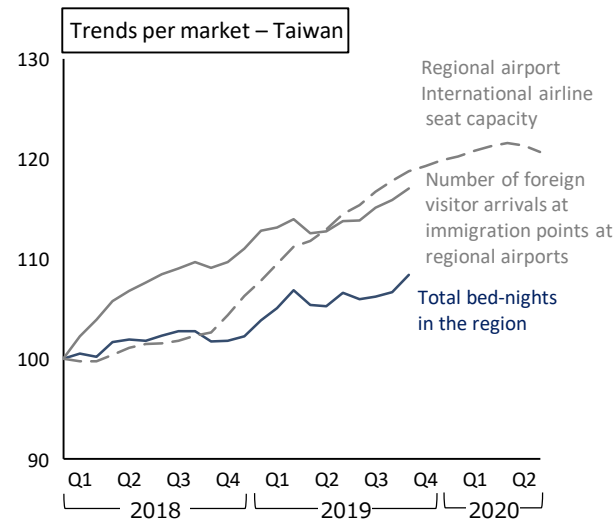
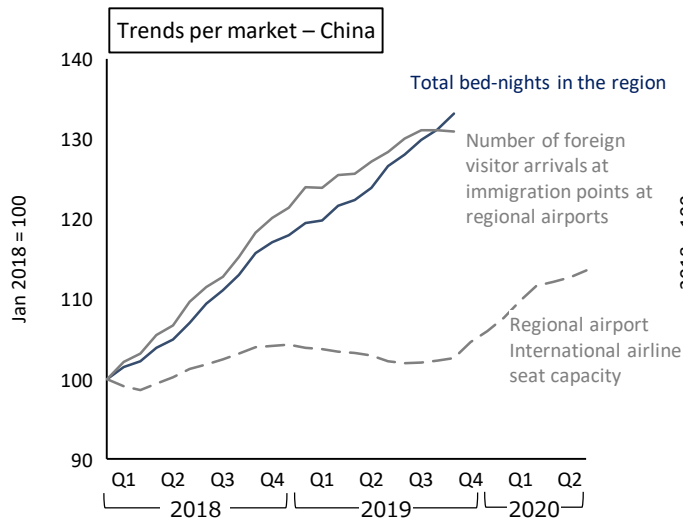
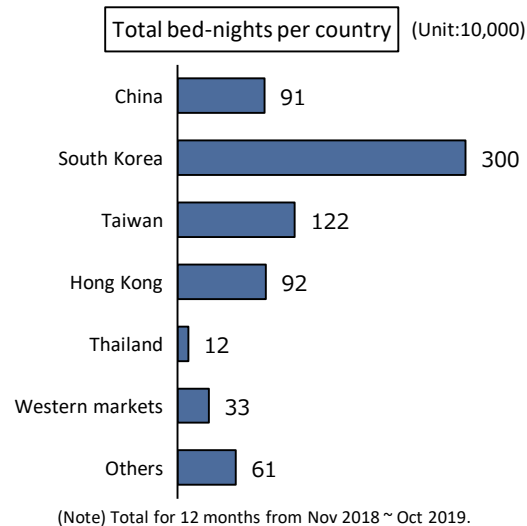
Currently, a significant reduction is evident in terms of the total demand due to the rapid contraction from South Korea. A reduction in total demand is expected to continue because China will see a downturn, and the contraction from South Korea will also likely persist.

China: Currently, the significant increase continues, but a downturn is expected from now due to the new coronavirus.

South Korea: Currently, the significant contraction continues, and is expected to persist.

Taiwan: Currently, the increase continues, and is expected to persist.

Hong Kong: Currently remaining at the same level, but an upturn is expected in future as airline seat capacity increases.



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

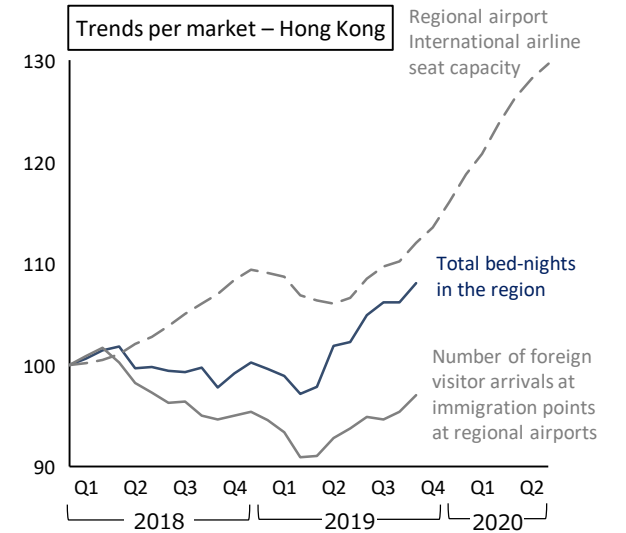
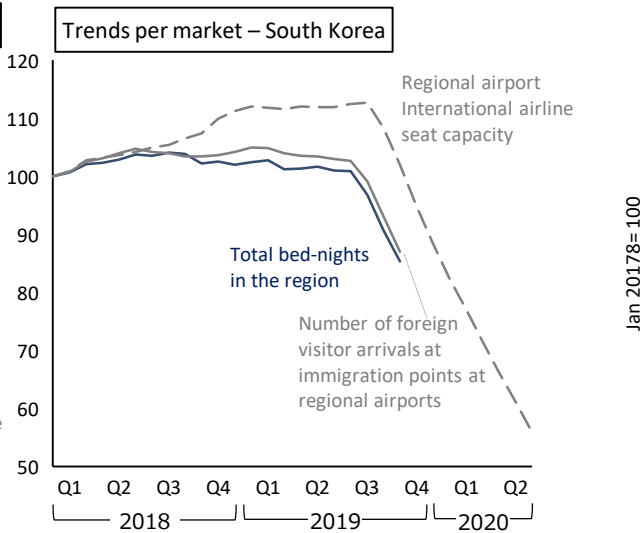
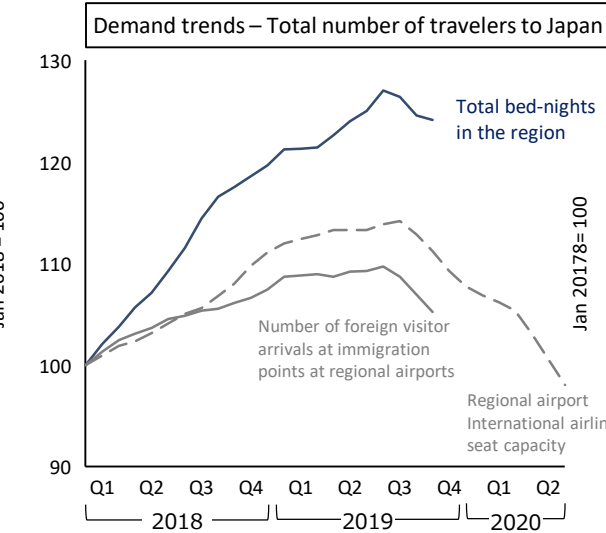
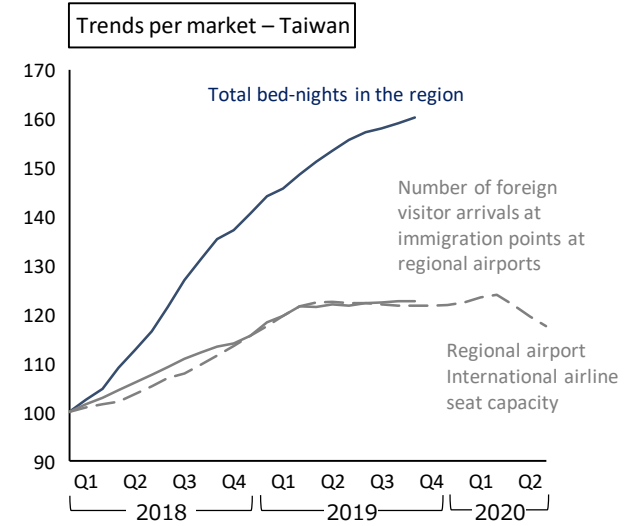
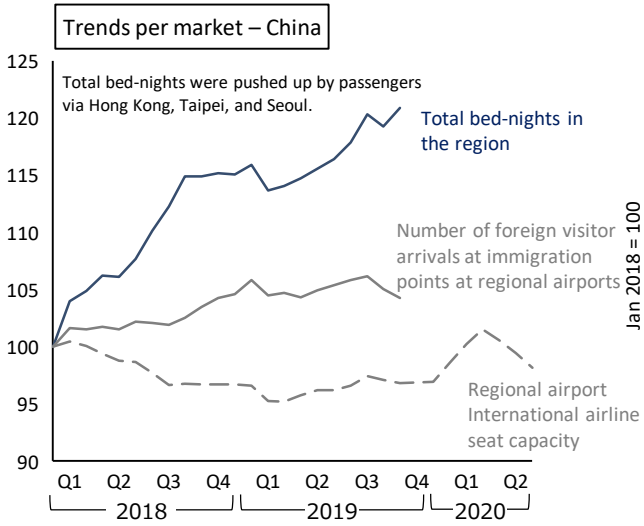
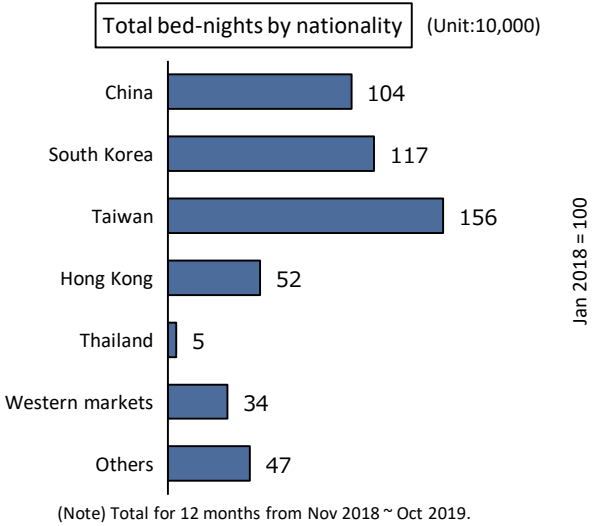
Data source: "Statistics on Overnight Travel" by the Japan Tourism Agency for total bed-nights, "Immigration statistics" by the Ministry of Justice for the number of foreign visitor arrivals at immigration points, and OAG for international airline seat capacity.

Market Trends per Region – Okinawa

Currently, total demand has gradually declined due to the rapid contraction from South Korea. Reduction of total demand is expected to continue because China will turn to reduction and reduction from South Korea continues.

China: Currently, significant increase continues, but turning to reduction is expected due to influence of new coronavirus from now.
 South Korea: Currently, significant reduction continues, and even from now, reduction is expected to continue.

Taiwan: Currently, increase continues, but growth is expected to stop in future because airline seat capacity remains at the same level.
 Hong Kong: Currently, significant increase continues, and even from now, increase is expected to continue.



(Note) The bar chart shows the moving cumulative value over twelve months benchmarked on January 2018 as 100.

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 TRAVELERS TO JAPAN IN 2020

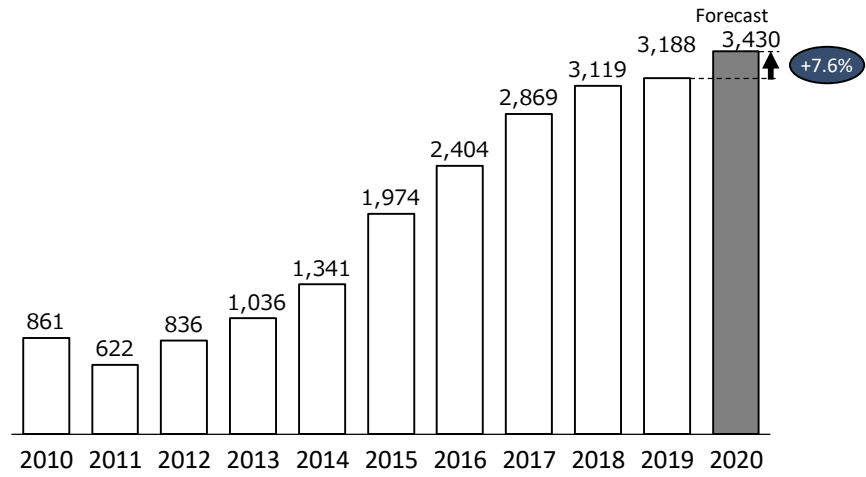
Forecast for the number of travelers to Japan in 2020 per major market (China, South Korea, Taiwan, Hong Kong, and Western markets) are described in this section.

Forecast for the Number of Travelers to Japan in 2020

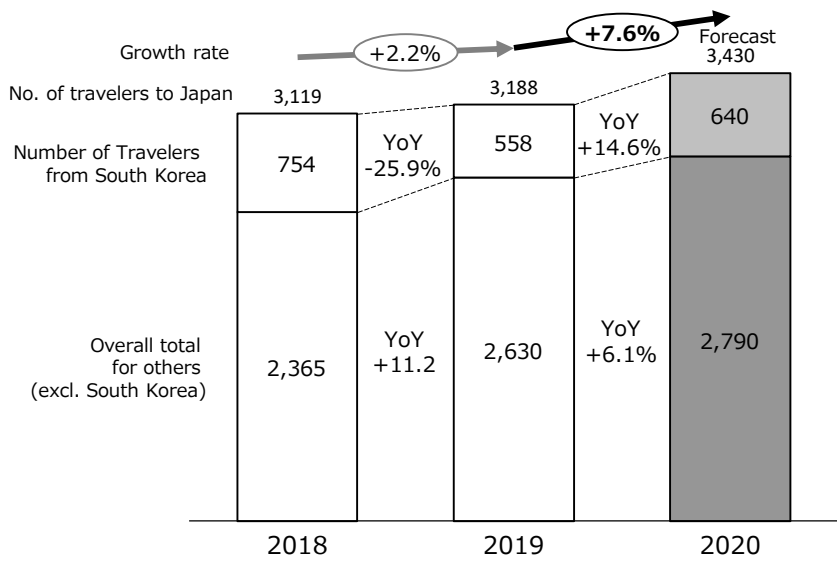
It is forecast that the number of travelers to Japan in 2020 will be 34.30 million (increase of 7.6% year-on-year). Some rebound from South Korea is expected, but on the other hand, the Olympics may have a slight negative impact.

- In 2019, the growth rate remained low (+2.2% year-on-year) due to tough contraction with South Korea in the latter half, but double-digit growth (+11.2% year-on-year) was maintained for all other markets besides South Korea.
- Also in 2020, international airline seat capacity will increase thanks to the expanded handling capacity at Haneda and Narita airports which is expected to drive demand for travel to Japan. On the other hand, the Tokyo Olympics will be held in July through September when travel demand from Asia, which accounts for over 70% of all travelers to Japan, normally peaks, so it is forecast that some negative impact is unavoidable. For this reason, a lower growth rate (+6.1%) than 2019 is forecast for the all markets except for South Korea.
- Regarding seasonality for inbound travel to Japan, the peak for non-Asian travelers, such as the Western markets, is from April to June, which avoids the Olympics' period. In the case of UK – which hosted the London Olympics in 2012 – long-haul demand is concentrated in summer. By contrast, the effect of the Tokyo Olympics may not be as notable.
- The above demand forecast is based on the market status as of December 2019. However, the new coronavirus that has been spreading since mid-January 2020 is set to have a significant effect on travel demand to Japan, and the likelihood of it also causing a contraction in the annual number of travelers is increasing. However, quantitative consideration of the effect of the new coronavirus is difficult and premature at this stage (early February 2020). Accordingly, any influence by the new coronavirus is excluded from the forecast of the total number of travelers to Japan on this page.

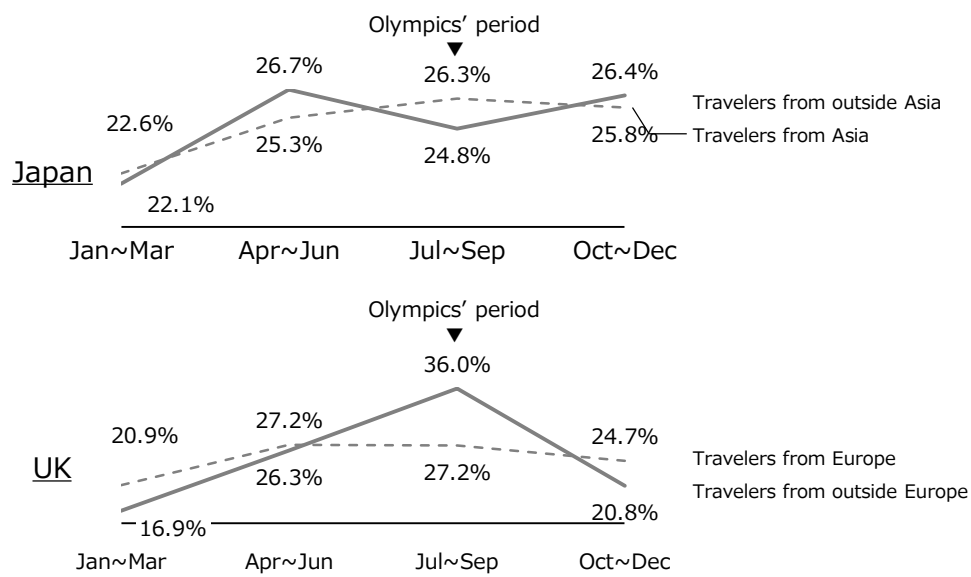
Changes in Number of Travelers to Japan in 2020 (Unit:10,000)



Breakdown for Forecast of Number of Travelers to Japan



Comparison in the seasonality of inbound travelers between Japan and United Kingdom



(Note) Japanese seasonality represents average values from 2013 to 2018 and UK seasonality represents the average values for 2009 ~ 2015 (excluding 2012)
Data source: JNTO, Visit Britain

Effect of Tokyo Olympics on the Number of Travelers to Japan

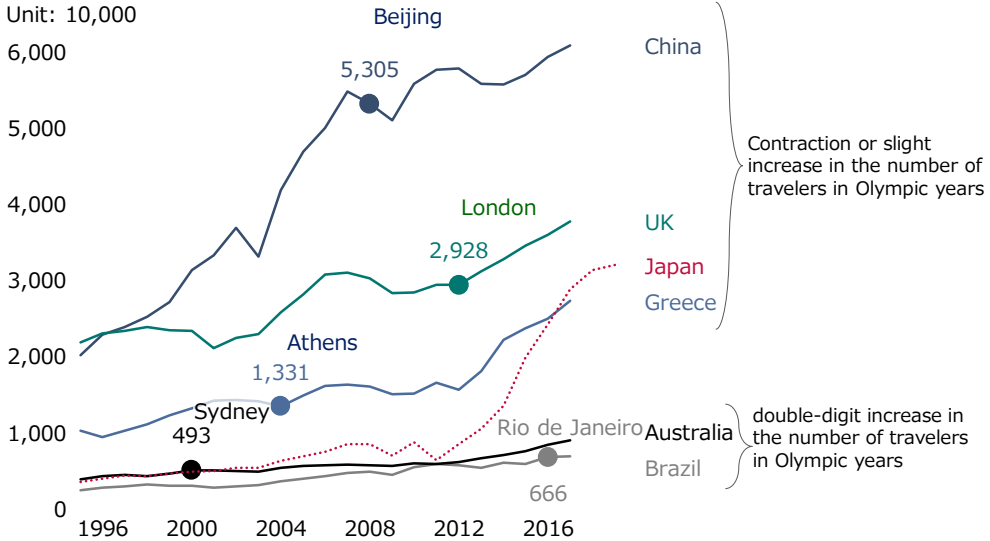
A contraction or only slight increase is expected in terms of the number of travelers in Olympic years for countries that attract over ten million inbound travelers annually.

- The following graph shows a comparison in the changes in the number of inbound travelers for countries that have hosted the Summer Olympics since 2000 based on UNWTO data.
- Of those, a double-digit increase was seen in the number of travelers in Olympic years for Sydney and Rio de Janeiro, but a contraction or only slight increase was evident for Athens, Beijing, and London.
- It is assumed that when the number of inbound travelers is larger than the certain level, a slightly negative influence – for example, the number of general travelers unrelated to the Olympics seeking to avoid over-crowding may be larger than the boost to traveler numbers by the increase in fans and related parties coming for the Olympics.
- The annual number of inbound travelers in Japan currently exceeds thirty million, which is more than the numbers visiting Greece and UK during their Olympics. It is anticipated that the negative effect on general travelers may more than offset the direct increase in the number of attendees for the Tokyo Olympics.

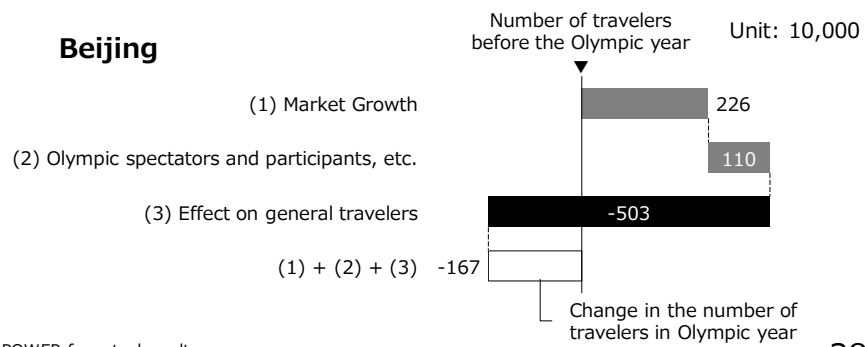
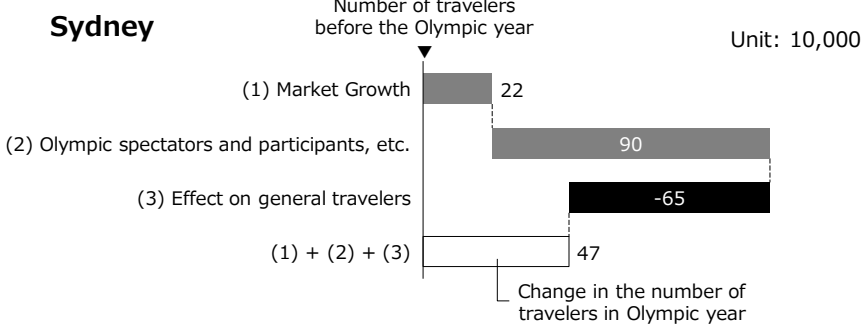
The effect of any contraction due to the Tokyo Olympics is forecast to be less than for previous Olympics.

- The following waterfall chart schematically explains the mutual relationship between direct positive effects and indirect negative effects due to the Olympics.
- Market growth (1) that is the basis for changes in the final number of travelers in the Olympic year is related, and a variety of factors, such as demand for hotels and airline seat capacity, are related regarding any negative effects as per (3).
- Regarding the Tokyo Olympics, the growth level as per (1) is relatively high (when the expanded handling capacity at Haneda and Narita airports is evaluated), and special factors, such as an increase in the number of travelers from South Korea due to a rebound, are also expected, so a contraction may not happen regarding the changes in the number of travelers to Japan in 2020 (1+2+3). (The effects of the new coronavirus are not considered here.) Also for the scale of (3), the rate of increase will be restrained because the number of hotel rooms has significantly increased, and is forecast to be similar to Sydney, etc.
- In any event, the effects of the Olympics on tourism should not be evaluated based on changes in the number of travelers for the single year when it is held. They should be understood from the perspective of the Olympic legacy, such as raising the mid- to long-term demand thereafter.

Changes in number of inbound travelers in countries that have hosted Summer Olympics



Positive and negative effects of Olympics on inbound travelers



Data source: JTB Tourism Research & Consulting Co. for forecasts, and JNTO, statistical bureaus of each country, and PATAMPOWER 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.

[P9] Trends in Number of Travelers to Japan

～ル：訪日旅行 (Trends in Number of Travelers to Japan)

	2017												2018											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Total travelers to Japan annually (Unit: 10,000)	2,448	2,463	2,482	2,532	2,572	2,608	2,647	2,690	2,726	2,772	2,822	2,869	2,890	2,937	2,977	3,009	3,047	3,083	3,098	3,108	3,096	3,101	3,108	3,119
Ditto, Annual rate	20.2%	18.0%	16.2%	16.8%	17.3%	16.9%	16.7%	17.3%	17.4%	17.8%	18.8%	19.4%	18.0%	19.3%	19.9%	18.9%	18.5%	18.2%	17.1%	15.6%	13.6%	11.9%	10.1%	8.7%
Ditto, Year-on-year	24.0%	7.6%	9.8%	23.9%	21.2%	18.2%	16.8%	20.9%	18.9%	21.5%	26.8%	22.9%	9.0%	23.3%	18.2%	12.5%	16.6%	15.3%	5.6%	4.1%	-5.3%	1.8%	3.1%	4.4%
[Trends in Number of Travelers to Japan](cont.)	2019												2020											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Total travelers to Japan annually (Unit: 10,000)	3,138	3,147	3,163	3,165	3,175	3,193	3,209	3,203	3,214	3,200	3,199	3,188	-	-	-	-	-	-	-	-	-	-	-	-
Ditto, Annual rate	8.6%	7.2%	6.2%	5.2%	4.2%	3.5%	3.6%	3.0%	3.8%	3.2%	2.9%	2.2%	-	-	-	-	-	-	-	-	-	-	-	
Ditto, Year-on-year	7.5%	3.8%	5.8%	0.9%	3.7%	6.5%	5.6%	-2.2%	5.2%	-5.5%	-0.4%	-4.0%	-	-	-	-	-	-	-	-	-	-	-	

(Note) *Italics* indicate forecasts. Data source: JNTO

～ル：一般客、 (Changes in the Rate of Increase in the Number of Travelers per General traveler and Cruise Passenger)

	2017												2018											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Annual rate	20.2%	18.0%	16.2%	16.8%	17.3%	16.9%	16.7%	17.3%	17.4%	17.8%	18.8%	19.4%	18.0%	19.3%	19.9%	18.9%	18.5%	18.2%	17.1%	15.6%	13.6%	11.9%	10.1%	8.7%
International traveler arrival	17.0%	14.9%	13.5%	14.3%	15.7%	15.6%	15.5%	16.3%	16.3%	16.9%	18.1%	18.8%	17.4%	18.8%	19.7%	18.7%	18.1%	18.1%	17.1%	16.0%	14.2%	12.7%	11.1%	10.0%
Of which, general travelers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of which, cruise passengers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International airline seat capacity	16.5%	15.0%	14.7%	14.8%	15.8%	16.8%	17.3%	17.9%	17.7%	17.8%	17.9%	17.7%	17.2%	17.8%	17.5%	16.9%	15.7%	14.7%	13.8%	13.0%	13.0%	12.4%	12.3%	12.4%
[Changes in the Rate of Increase in the Number of Travelers per General traveler and Cruise Passenger] (cont.)	2019												2020											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
International traveler arrival	8.6%	7.2%	6.2%	5.2%	4.2%	3.5%	3.6%	3.0%	3.8%	3.2%	2.9%	2.2%	-	-	-	-	-	-	-	-	-	-	-	-
Of which, general travelers	10.2%	8.9%	7.9%	7.0%	6.3%	5.6%	5.6%	4.9%	5.7%	5.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Of which, cruise passengers	-7.8%	-10.9%	-11.8%	-14.7%	-18.3%	-18.9%	-18.8%	-17.9%	-17.8%	-17.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International airline seat capacity	12.2%	11.7%	11.5%	11.0%	10.6%	10.3%	10.3%	10.4%	10.1%	10.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(Note) General travelers 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. The growth rate for cruise passengers prior to March 2017 has been omitted as it is inconsequential. Data source: "Immigration statistics" by the Ministry of Justice

[P10] Trends in Expenditures of Travelers to Japan

～ル：訪日消費 (Trends in Expenditures of Travelers to Japan)

	2017												2018											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Travel receipt (trillion yen)	3.38	3.37	3.37	3.42	3.47	3.50	3.53	3.57	3.61	3.66	3.74	3.81	3.84	3.91	3.97	4.02	4.09	4.15	4.17	4.20	4.21	4.26	4.30	4.34
[Ditto] Annual rate	8.8%	6.7%	5.1%	6.3%	7.8%	8.0%	7.8%	8.6%	8.8%	10.2%	12.4%	14.3%	13.9%	16.2%	18.0%	17.4%	17.7%	18.6%	18.1%	17.6%	16.5%	16.1%	14.9%	13.9%
[Ditto] Year-on-year	14.2%	-3.4%	0.0%	19.0%	19.3%	10.3%	10.4%	14.5%	14.1%	19.4%	30.1%	26.7%	9.8%	25.6%	19.9%	13.4%	22.5%	20.6%	6.4%	10.3%	1.2%	14.5%	13.0%	13.2%
[Trends in Expenditures of Travelers to Japan](cont.)	2019												2020											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Travel receipt (trillion yen)	4.39	4.44	4.50	4.56	4.59	4.64	4.69	4.71	4.75	4.76	-	-	-	-	-	-	-	-	-	-	-	-	-	-
[Ditto] Annual rate	14.2%	13.3%	13.2%	13.5%	12.3%	11.9%	12.3%	12.0%	12.8%	11.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
[Ditto] Year-on-year	14.0%	12.8%	17.0%	17.1%	7.6%	14.8%	11.0%	6.2%	12.4%	2.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	-

～ル：旅行者数 (Changes in number of travelers and expected unit price) Indexed based on Jan 2017 = 100

	2017												2018											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Tourism receipt	100.0	99.7	99.7	101.3	102.8	103.6	104.6	105.8	107.0	108.5	110.8	113.0	113.9	115.9	117.6	119.0	121.0	122.8	123.5	124.5	124.6	126.0	127.3	128.7
International traveler arrival	100.0	100.6	101.4	103.4	105.1	106.5	108.1	109.9	111.3	113.2	115.3	117.2	118.0	120.0	121.6	122.9	124.5	125.9	126.6	127.0	126.5	126.7	127.0	127.4
Expected unit price	100.0	99.1	98.3	98.0	97.8	97.3	96.8	96.3	96.1	95.9	96.1	96.4	96.5	96.6	96.7	96.8	97.2	97.5	97.6	98.1	98.5	99.5	100.3	101.0
[Changes in number of travelers and expected unit price] (cont.)	2019												2020											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Tourism receipt	130.1	131.4	133.1	135.1	135.9	137.5	138.8	139.4	140.5	140.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
International traveler arrival	128.2	128.6	129.2	129.3	129.7	130.4	131.1	130.8	131.3	130.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expected unit price	101.5	102.2	103.1	104.5	104.8	105.4	105.9	106.6	107.1	107.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Data source: "Statistics for Balance of International Payments" of the Ministry of Finance and the Bank of Japan for tourist expenditure, and JNTO for the number of travelers, and estimated unit price is calculated by JTB Tourism Research & Consulting Co.

[P11] Number of Travelers to Japan compared to Peripheral Countries

~ル : 周辺国と	[Number of Travelers to Japan compared to Peripheral Countries]														
	Australia	Cambodia	Taiwan	Guam	Hong Kong	Indonesia	South Korea	Macau SAR	Malaysia	Northern Mariana	The Philippines	Singapore	Thailand	Vietnam	Japan
Number of travelers to each country (2019) Unit: 10,000	941	664	1,190	159	6,522	1,613	1,693	4,019	2,656	42	786	1,869	3,920	1,675	3,214

~ル : 東アジア [Rate of Increase in the Number of Travelers to East Asian Countries] Year-on-year

	2018												2019											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Japan	18.0%	19.3%	19.9%	18.9%	18.5%	18.2%	17.1%	15.6%	13.6%	11.9%	10.1%	8.7%	8.6%	7.2%	6.2%	5.2%	4.2%	3.5%	3.6%	3.0%	3.8%	3.2%	2.9%	-
South Korea	-25.2%	-26.9%	-25.5%	-22.2%	-18.1%	-13.3%	-7.6%	-2.0%	2.6%	8.5%	12.2%	15.5%	19.1%	22.3%	22.4%	22.4%	21.9%	20.7%	20.0%	19.0%	18.6%	16.6%	-	-
Taiwan	1.3%	3.2%	5.1%	4.5%	5.3%	5.3%	5.7%	4.8%	3.7%	3.0%	2.5%	2.9%	2.5%	2.9%	2.7%	5.1%	6.7%	7.2%	8.3%	8.5%	8.0%	7.5%	-	-
Hong Kong	2.5%	4.6%	4.7%	5.4%	5.8%	6.9%	7.2%	8.8%	8.6%	9.0%	10.2%	11.4%	14.2%	12.6%	13.3%	12.7%	13.6%	13.3%	12.3%	7.1%	4.3%	-0.7%	-	-
Macau	3.5%	5.8%	6.1%	5.9%	6.0%	6.6%	6.6%	8.3%	8.4%	8.5%	9.0%	9.8%	12.4%	11.8%	13.0%	13.7%	15.3%	16.0%	17.1%	15.9%	16.2%	15.5%	-	-

~ル : 東南アジア [Rate of Increase in the Number of Travelers to Southeast Asian Countries] Year-on-year

	2018												2019											
	Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Thailand	9.4%	11.4%	12.7%	12.8%	12.8%	12.8%	12.6%	12.0%	11.6%	10.0%	8.6%	8.0%	7.4%	5.8%	4.3%	3.9%	3.3%	2.6%	2.7%	3.1%	3.6%	4.5%	-	-
Malaysia	-3.2%	-3.0%	-3.3%	-4.2%	-4.0%	-3.6%	-3.3%	-2.2%	-2.1%	-1.0%	-0.9%	-0.4%	-0.5%	-0.1%	0.7%	2.2%	2.9%	2.8%	3.1%	2.9%	2.5%	0.0%	-	-
Singapore	5.8%	5.6%	5.1%	4.7%	4.6%	3.9%	3.8%	3.4%	2.3%	1.3%	0.4%	0.0%	0.8%	1.6%	2.1%	2.8%	3.5%	4.5%	5.5%	6.5%	7.3%	8.0%	-	-
Vietnam	32.1%	29.7%	30.6%	29.7%	28.9%	28.1%	27.3%	24.6%	24.9%	24.2%	22.8%	19.9%	16.7%	15.8%	13.5%	12.2%	11.9%	10.1%	9.9%	10.4%	11.0%	12.4%	14.8%	-
Indonesia	18.8%	18.9%	20.0%	18.4%	17.0%	15.7%	14.1%	11.9%	10.8%	10.8%	11.0%	12.6%	13.4%	12.5%	10.0%	9.0%	8.4%	8.0%	6.4%	5.9%	5.3%	4.8%	-	-
The Philippines	12.2%	13.2%	13.2%	11.9%	10.4%	11.0%	11.5%	10.8%	10.3%	8.9%	8.5%	8.9%	7.1%	6.9%	6.7%	7.2%	8.3%	9.0%	10.0%	12.3%	13.1%	14.9%	-	-

Data source: The number of travelers to each country is extracted from PATAmPOWER.

[P13] Market Scale

[Number of Outbound Travelers and Number of travelers to Japan from Major Markets (2019)] Unit: 10,000

	Outbound travelers			
	Of which, number of travelers to Japan	Of which, number of travelers to other countries	Total	Share of Japan
China	959	9,159	10,118	9.5%
South Korea	558	2,368	2,927	19.1%
Taiwan	489	1,208	1,697	28.8%
Hong Kong	229	1,051	1,280	17.9%
Thailand	132	505	637	20.7%
Western market	413	2,933	3,346	12.3%

[Expenditure by Outbound travelers and by travelers to Japan from Major Markets (2019)] Unit: 100 million yen

	Expenditure by outbound travelers			
	Of which, expenditure in Japan	Of which, expenditure in other countries	Total	Share of Japan
China	17,718	258,894	276,612	6.4%
South Korea	4,209	30,737	34,946	12.0%
Taiwan	5,506	16,233	21,739	25.3%
Hong Kong	3,524	25,042	28,566	12.3%
Thailand	1,725	12,863	14,588	11.8%
Western market	8,536	-	-	-

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

Data source:

Number of outbound travelers for South Korea, Taiwan, Hong Kong, and Thailand are based on numeric data from each country/region's statistics agencies. The number of outbound travelers to the main Asia-Pacific destinations for China, Thailand, and Western markets are based on data recorded by PATAmPOWER. The aggregation period for the number of outbound travelers is the 12 months from October 2018 to September 2019. Regarding the total number of travelers to the main Asian countries from the Western market, aggregation targets have been changed since the July 2019 edition was issued. Numeric values concerning Thailand have been changed to the number of travelers to the main Asian countries from the number of outbound travelers. Expenditure for outbound travel is based on Statistics for Balance of International Payments from the central bank of each country. The number for Western markets is not described, as it is unknown. Expenditure by travelers to Japan is the preliminary vale for 2019 based on the "International Visitor Survey" by the Japan Tourism Agency.

[P14] Market Growth Rate (Number of Travelers) Annual rate / Share

		2018												2019											
		Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
China	Number of travelers to Japan	12.7%	15.7%	16.8%	18.9%	21.0%	23.6%	24.2%	22.1%	19.0%	17.1%	15.6%	13.9%	15.6%	12.5%	12.5%	10.8%	9.8%	8.9%	9.7%	10.9%	13.2%	12.7%	13.6%	14.5%
	Number of travelers to Asia	1.3%	4.6%	5.8%	8.0%	9.5%	11.5%	12.6%	14.0%	13.9%	13.8%	14.2%	17.0%	14.1%	13.9%	12.7%	12.9%	12.1%	11.4%	8.5%	7.3%	-	-	-	-
	Share of travelers to Japan	8.7%	8.7%	8.7%	8.7%	8.8%	8.8%	8.9%	8.7%	8.7%	8.7%	8.6%	8.6%	8.6%	8.6%	8.6%	8.6%	8.5%	8.6%	8.7%	9.0%	9.2%	-	-	-
South Korea	Number of travelers to Japan	40.7%	39.9%	39.3%	35.9%	31.3%	27.2%	22.6%	19.1%	15.7%	12.0%	8.3%	5.6%	2.7%	1.3%	-0.9%	-2.9%	-4.5%	-4.8%	-5.0%	-8.4%	-11.1%	-15.4%	-20.1%	-25.9%
	Number of outbound travelers	19.5%	18.0%	17.4%	16.6%	16.3%	15.7%	14.7%	13.7%	12.2%	11.1%	9.6%	8.3%	6.4%	7.2%	6.3%	5.5%	4.5%	4.2%	4.4%	3.6%	3.0%	-	-	-
	Share of travelers to Japan	27.1%	27.4%	27.6%	27.6%	27.5%	27.3%	27.1%	26.8%	26.5%	26.3%	26.1%	26.3%	26.1%	25.9%	25.7%	25.4%	25.3%	25.1%	24.8%	24.0%	23.1%	-	-	-
Taiwan	Number of travelers to Japan	8.7%	10.3%	11.1%	11.7%	11.6%	11.2%	10.3%	9.5%	9.1%	6.5%	4.8%	4.2%	5.0%	3.7%	3.0%	0.3%	-0.6%	-1.0%	-1.3%	-1.2%	0.2%	1.8%	2.9%	2.8%
	Number of outbound travelers	7.2%	7.2%	7.6%	8.2%	7.6%	8.0%	8.1%	8.0%	8.5%	7.1%	6.3%	6.3%	6.5%	7.1%	6.0%	4.2%	3.9%	3.5%	2.9%	2.4%	2.5%	-	-	-
	Share of travelers to Japan	29.0%	29.3%	29.3%	29.3%	29.4%	29.3%	29.2%	29.0%	28.8%	28.7%	28.6%	28.7%	28.7%	28.4%	28.5%	28.2%	28.1%	28.0%	28.2%	28.3%	28.3%	-	-	-
Hong Kong	Number of travelers to Japan	16.2%	18.9%	20.3%	13.8%	11.9%	10.0%	7.0%	5.2%	1.7%	0.8%	-0.4%	-1.1%	-0.2%	-1.9%	-4.3%	-2.4%	-2.8%	-2.8%	-3.3%	-0.3%	0.3%	2.0%	3.8%	
	Number of outbound travelers	3.7%	7.2%	11.0%	5.3%	5.3%	6.0%	5.8%	5.8%	5.1%	4.6%	5.1%	5.1%	4.6%	5.0%	4.3%	4.1%	3.2%	2.8%	2.8%	1.8%	1.8%	-	-	-
	Share of travelers to Japan	18.4%	18.4%	18.3%	18.4%	18.3%	18.2%	18.0%	17.9%	17.6%	17.5%	17.4%	17.4%	17.3%	17.3%	17.4%	17.2%	17.1%	17.1%	17.0%	17.0%	17.2%	-	-	-
Thailand	Number of travelers to Japan	10.9%	10.0%	9.1%	9.3%	10.5%	12.3%	14.7%	15.7%	15.7%	16.5%	14.7%	13.7%	13.7%	15.5%	18.0%	18.4%	17.2%	13.7%	11.8%	10.8%	11.0%	12.0%	14.5%	16.5%
	Number of outbound travelers	5.4%	3.3%	2.5%	2.5%	3.5%	4.2%	5.3%	6.3%	6.7%	7.7%	5.3%	6.8%	7.0%	6.6%	9.3%	9.5%	9.3%	8.6%	7.8%	7.1%	7.1%	-	-	-
	Share of travelers to Japan	17.6%	17.8%	17.9%	17.9%	18.1%	18.3%	18.4%	18.4%	18.4%	18.5%	18.6%	18.7%	18.8%	19.0%	19.3%	19.4%	19.4%	19.1%	19.1%	19.1%	19.1%	-	-	-
Western markets	Number of travelers to Japan	9.4%	9.8%	11.0%	8.4%	8.9%	9.7%	10.0%	10.7%	10.8%	11.8%	11.5%	11.5%	11.9%	11.6%	11.0%	12.5%	12.1%	11.4%	10.9%	10.7%	12.4%	12.5%	13.2%	13.9%
	Approx. Number of travelers	5.9%	5.6%	6.4%	5.2%	5.6%	5.5%	5.5%	5.7%	5.8%	6.4%	6.2%	6.5%	6.2%	5.9%	4.8%	5.3%	4.8%	4.8%	4.5%	4.2%	4.1%	-	-	-
	Share of travelers to Japan	10.6%	10.6%	10.7%	10.7%	10.8%	10.9%	10.9%	11.0%	11.0%	11.1%	11.1%	11.1%	11.1%	11.2%	11.3%	11.4%	11.5%	11.5%	11.6%	11.7%	11.9%	-	-	-

[P15] Market Growth Rate (Expenditure) Annual rate

		2018				2019			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
China	Tourism expenditure in Japan	22.3%	26.1%	16.8%	10.3%	7.4%	5.5%	11.6%	8.8%
	Expenditure by Outbound travelers	3.5%	-1.2%	2.9%	7.6%	1.7%	-0.8%	-6.1%	-
South Korea	Tourism expenditure in Japan	49.3%	35.4%	22.2%	14.7%	5.8%	2.0%	-5.5%	-25.9%
	Tourism expenditure	16.2%	15.7%	16.8%	10.9%	0.6%	-4.0%	-6.9%	-
Taiwan	Tourism expenditure in Japan	14.7%	13.7%	9.2%	6.0%	0.7%	-0.8%	-0.4%	-4.0%
	Tourism expenditure	8.6%	9.9%	9.9%	7.8%	8.5%	6.0%	5.3%	-
Hong Kong	Tourism expenditure in Japan	15.7%	7.4%	-2.3%	-0.1%	-0.4%	2.5%	4.9%	5.2%
	Tourism expenditure	8.9%	6.4%	5.3%	4.7%	0.4%	1.9%	1.4%	-
Thailand	Tourism expenditure in Japan	4.9%	19.6%	13.0%	12.5%	14.8%	13.9%	21.2%	23.6%
	Tourism expenditure	18.5%	21.1%	19.1%	17.6%	12.8%	11.0%	14.0%	-
Western markets	Tourism expenditure in Japan	18.3%	16.3%	17.3%	15.7%	12.2%	9.3%	9.9%	8.4%
	Expenditure by Outbound travelers	-	-	-	-	-	-	-	-

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 International Visitor Survey.

[P16] Trends in Unit Expenditure per Person (2019 preliminary figures)

Changes in Unit Expenditure per Market

	South Korea	Taiwan	Thailand	Hong Kong	Others	China	Western Market
2018	122,279	124,383	152,093	166,147	184,365	203,430	0
2019 (preliminary figures)	112,583	130,783	153,836	169,404	184,670	206,566	0

Data source: The expenditure per market from the International Visitor Survey by the Japan Tourism Agency divided by the number of travelers to Japan per market based on JNTO data.

Changes in Constituent Ratio for the Number of Travelers per Market

	South Korea	Taiwan	Thailand	Hong Kong	Others	China	Western Market
2018	15.3%	3.6%	7.1%	11.4%	26.9%	11.6%	0.0%
2019 (preliminary figures)	15.3%	4.1%	7.2%	12.8%	30.1%	13.0%	0.0%

Data source: Calculated from the number of travelers to Japan per market based on JNTO data.

[P17~P18] Number of Travelers to Competitive Countries and their Growth Rates

[Number of outbound travelers per destination] (Total for the last twelve months as of Sep 2019)
Unit: 10,000

Origin: China	
Hong Kong	5,134
Thailand	1,068
Japan	933
South Korea	574
Vietnam	513
Singapore	355
Taiwan	308
Malaysia	307
Cambodia	245
Indonesia	206

Origin: South Korea	
Japan	678
Vietnam	406
Thailand	186
The Philippines	186
Hong Kong	131
Taiwan	112
Guam	73
Malaysia	66
Singapore	63

Origin: Taiwan	
Japan	480
Hong Kong	176
South Korea	122
Vietnam	86
Thailand	76
Singapore	42
Malaysia	38
The Philippines	31
Indonesia	20

Origin: Hong Kong	
Japan	221
Thailand	104
South Korea	67
Singapore	47
Australia	31
The Philippines	9
Indonesia	6
Vietnam	5
Guam	1
Cambodia	1

Origin: Thailand	
Malaysia	193
Japan	122
Hong Kong	57
South Korea	56
Singapore	53
Vietnam	46
Cambodia	44
Taiwan	38
Indonesia	13

Origin: Western markets	
Thailand	675
Japan	386
Hong Kong	359
Singapore	338
Vietnam	285
Indonesia	281
Australia	222
South Korea	212
The Philippines	207
Malaysia	148

[P17~P18] Number of Travelers to Competitive Countries and their Growth Rates

[Growth rates in the number of travelers to the Top Five countries]

Annual rate		2018												2019											
		Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
China	Hong Kong	2.6%	6.1%	6.1%	7.2%	7.7%	9.2%	9.6%	11.8%	11.5%	12.1%	13.6%	14.8%	18.7%	15.8%	16.7%	15.8%	16.8%	16.3%	15.0%	8.7%	5.7%	0.0%	-	-
	Thailand	12.7%	19.6%	23.0%	26.8%	27.7%	28.7%	27.5%	24.8%	22.1%	15.9%	10.4%	7.4%	7.3%	1.7%	-0.6%	-3.6%	-5.2%	-7.0%	-6.4%	-3.9%	-1.0%	2.2%	-	-
	Japan	12.7%	15.7%	16.8%	18.9%	21.0%	23.6%	24.2%	22.1%	19.0%	17.1%	15.6%	13.9%	15.6%	12.5%	12.5%	10.8%	9.8%	8.9%	9.7%	10.9%	13.2%	12.7%	13.6%	-
	South Korea	-51.8%	-55.1%	-53.2%	-48.5%	-43.5%	-37.2%	-28.1%	-18.3%	-9.2%	0.2%	7.6%	14.9%	24.8%	36.1%	36.8%	35.1%	34.4%	32.6%	31.2%	29.3%	28.3%	26.7%	-	-
	Vietnam	49.4%	42.8%	44.0%	41.9%	40.9%	38.8%	38.3%	33.9%	33.1%	30.5%	23.9%	17.8%	10.8%	16.3%	10.8%	8.5%	7.8%	4.1%	2.5%	3.8%	5.2%	8.4%	13.6%	-
South Korea	Japan	40.7%	39.9%	39.3%	35.9%	31.3%	27.2%	22.6%	19.1%	15.7%	12.0%	8.3%	5.6%	2.7%	1.3%	-0.9%	-2.9%	-4.5%	-4.8%	-5.0%	-8.4%	-11.1%	-15.4%	-20.1%	-
	Vietnam	63.4%	65.2%	67.2%	67.2%	64.7%	63.9%	60.4%	56.9%	53.7%	50.8%	47.8%	44.3%	39.0%	36.2%	33.1%	30.1%	28.3%	25.7%	25.6%	24.9%	24.4%	23.0%	22.6%	-
	Thailand	18.8%	17.3%	16.4%	14.8%	14.3%	12.8%	11.6%	10.0%	8.3%	7.2%	5.5%	5.1%	4.1%	5.7%	4.9%	5.0%	3.8%	3.2%	3.9%	4.8%	5.3%	5.9%	-	-
	The Philippines	19.3%	18.6%	7.3%	5.8%	2.6%	2.8%	2.8%	1.9%	1.1%	-2.0%	-2.0%	-1.2%	-5.0%	-3.8%	-0.8%	0.3%	2.7%	5.5%	9.0%	14.3%	16.7%	21.0%	-	-
Taiwan	Hong Kong	8.5%	4.8%	3.4%	2.5%	1.7%	0.3%	-0.6%	-1.6%	-1.0%	-4.6%	-4.8%	-4.5%	-6.3%	-3.1%	-2.9%	-3.2%	-3.3%	-2.7%	-3.3%	-5.6%	-9.5%	-12.5%	-	-
	Japan	8.7%	10.3%	11.1%	11.7%	11.6%	11.2%	10.3%	9.5%	9.1%	6.5%	4.8%	4.2%	5.0%	3.7%	3.0%	0.3%	-0.6%	-1.0%	-1.3%	-1.2%	0.2%	1.8%	2.9%	-
	Hong Kong	0.1%	-1.1%	-1.8%	-1.0%	-2.6%	-1.9%	-2.1%	-2.8%	-2.6%	-4.1%	-4.7%	-4.3%	-3.7%	-2.7%	-2.6%	-3.6%	-3.1%	-3.6%	-4.3%	-6.9%	-9.5%	-11.5%	-	-
	South Korea	10.2%	9.3%	9.5%	11.2%	11.8%	15.8%	16.8%	18.6%	20.0%	21.1%	20.7%	20.5%	21.0%	20.1%	18.1%	15.8%	15.5%	14.2%	14.3%	13.1%	13.2%	13.8%	-	-
	Vietnam	21.9%	18.9%	17.9%	18.6%	17.9%	16.8%	16.7%	17.5%	17.5%	16.0%	16.4%	15.9%	16.6%	19.3%	20.0%	19.6%	20.8%	22.5%	24.4%	24.9%	25.6%	28.3%	29.4%	-
Hong Kong	Thailand	10.9%	13.6%	16.0%	19.2%	18.3%	20.1%	20.9%	21.5%	24.6%	22.3%	20.3%	20.0%	21.4%	20.9%	18.2%	16.0%	15.7%	15.4%	14.9%	14.8%	13.8%	15.1%	-	-
	Japan	16.2%	18.9%	20.3%	13.8%	11.9%	10.0%	7.0%	5.2%	1.7%	0.8%	-0.4%	-1.1%	-0.2%	-1.9%	-4.3%	-2.4%	-2.8%	-2.8%	-2.9%	-3.3%	-0.3%	0.3%	2.0%	-
	Thailand	6.7%	11.4%	17.9%	13.8%	14.9%	18.7%	21.9%	24.8%	25.0%	26.6%	25.3%	23.7%	24.4%	23.4%	17.1%	19.9%	17.8%	14.6%	12.3%	8.3%	6.1%	4.6%	-	-
	South Korea	-5.3%	-1.4%	3.1%	-2.8%	-1.9%	-0.2%	0.2%	0.4%	0.7%	2.9%	3.0%	3.9%	7.5%	5.4%	0.6%	4.0%	3.1%	1.3%	1.2%	0.9%	-0.3%	-0.7%	-	-
	Singapore	-14.2%	-10.9%	-4.7%	-9.3%	-7.7%	-4.8%	-2.0%	1.6%	2.0%	2.1%	1.5%	1.6%	2.7%	2.5%	-1.0%	4.1%	3.5%	1.9%	1.9%	0.8%	0.0%	-0.2%	-	-
Thailand	Australia	7.3%	15.8%	27.8%	14.6%	13.3%	15.1%	15.6%	13.9%	12.4%	11.2%	10.5%	9.8%	12.6%	7.7%	-2.6%	4.8%	5.1%	3.7%	3.0%	3.7%	3.1%	3.0%	-	-
	Malaysia	1.9%	0.6%	-1.0%	-1.3%	-1.1%	-0.8%	0.0%	1.6%	2.8%	3.9%	2.8%	4.3%	4.0%	4.9%	5.4%	5.3%	5.5%	5.9%	4.6%	3.4%	2.0%	-	-	-
	Japan	10.9%	10.0%	9.1%	9.3%	10.5%	12.3%	14.7%	15.7%	15.7%	14.7%	13.7%	13.7%	15.5%	15.7%	18.0%	18.4%	17.2%	13.7%	11.8%	10.8%	11.0%	12.0%	14.5%	-
	Hong Kong	-1.2%	-6.4%	-5.2%	-4.9%	-2.7%	-3.6%	-2.4%	-1.4%	-1.0%	-0.1%	0.1%	2.0%	-0.2%	6.5%	6.1%	7.2%	7.5%	8.3%	7.9%	4.8%	2.1%	-4.5%	-	-
	South Korea	6.1%	5.8%	5.2%	5.9%	9.4%	12.7%	15.2%	15.6%	15.6%	17.8%	15.1%	12.1%	10.7%	9.1%	7.9%	7.9%	9.1%	1.7%	0.8%	0.7%	0.3%	-0.4%	-	-
Western markets	Singapore	-1.2%	-1.9%	-1.5%	-0.3%	1.2%	2.3%	3.5%	3.1%	2.7%	2.9%	2.0%	2.7%	1.8%	2.4%	1.8%	0.5%	-0.8%	-1.9%	-3.0%	-3.0%	-3.3%	-4.5%	-	-
	Thailand	6.6%	6.8%	7.8%	6.3%	6.3%	5.7%	5.3%	5.2%	5.1%	4.4%	4.2%	3.9%	2.8%	2.0%	0.1%	0.3%	0.0%	0.3%	0.4%	0.2%	0.2%	0.3%	-	-
	Japan	9.4%	9.8%	11.0%	8.4%	8.9%	9.7%	10.0%	10.7%	10.8%	11.8%	11.8%	11.5%	11.9%	11.6%	11.0%	12.5%	12.1%	11.4%	10.9%	10.7%	12.4%	12.5%	13.2%	-
	Hong Kong	0.7%	-0.4%	0.8%	0.7%	1.5%	1.5%	1.6%	2.3%	2.3%	3.5%	3.7%	4.1%	3.4%	4.3%	3.1%	3.2%	2.7%	2.3%	1.6%	-0.5%	-2.1%	-5.4%	-	-
	Singapore	7.4%	6.5%	6.5%	6.9%	7.1%	7.0%	7.4%	8.3%	8.5%	9.0%	8.2%	9.1%	9.3%	9.6%	8.7%	8.4%	7.8%	7.5%	6.8%	5.9%	5.0%	4.4%	-	-
Vietnam	15.9%	14.6%	14.4%	13.0%	12.6%	11.5%	11.0%	10.6%	10.4%	10.3%	8.9%	7.9%	6.7%	5.8%	5.6%	4.9%	4.7%	4.6%	4.5%	4.3%	4.2%	4.1%	5.1%	-	

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

Data source: PATAMPower

[P19~P21] Prospects for Number of Travelers from Perspective of Changes in International Airline Seat Capacity

		2018												2019											
		Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
China	International airline seat capacity (Annual rate)	5.1%	6.2%	6.7%	7.6%	8.6%	9.4%	10.1%	10.8%	11.3%	11.4%	11.0%	10.6%	10.8%	10.1%	9.5%	9.0%	8.6%	8.0%	7.7%	7.3%	7.1%	6.8%	7.1%	7.2%
	Ditto (Year-on-year)	6.4%	13.9%	12.6%	13.6%	14.0%	13.7%	10.9%	11.1%	10.0%	8.8%	6.5%	6.8%	8.8%	5.0%	5.5%	7.7%	8.2%	7.1%	6.5%	7.3%	6.7%	5.8%	9.4%	8.9%
	Airline seat capacity to/from Japan (Annual rate)	-0.2%	0.2%	0.0%	0.1%	0.5%	0.9%	1.2%	1.7%	1.8%	2.2%	2.8%	3.3%	4.3%	5.1%	5.9%	7.0%	8.1%	9.0%	10.5%	12.3%	14.5%	16.2%	19.2%	22.4%
	Ditto (Year-on-year)	-2.2%	0.4%	0.8%	1.6%	3.3%	5.0%	3.0%	4.1%	2.2%	6.2%	7.9%	7.5%	9.1%	10.8%	10.3%	14.8%	15.6%	16.6%	20.3%	24.5%	29.3%	26.0%	44.6%	45.4%
South Korea	Number of travelers to Japan (Annual rate)	12.7%	15.7%	16.8%	18.9%	21.0%	23.6%	24.2%	22.1%	19.0%	17.1%	15.6%	13.9%	15.6%	12.5%	12.5%	10.8%	9.8%	8.9%	9.7%	10.9%	13.2%	12.7%	13.6%	14.5%
	International airline seat capacity (Annual rate)	7.4%	7.4%	7.5%	8.3%	8.9%	9.5%	9.9%	10.2%	10.8%	10.9%	10.8%	10.6%	10.4%	10.2%	10.0%	9.5%	9.0%	8.6%	8.7%	8.6%	8.0%	7.3%	6.4%	6.0%
	Ditto (Year-on-year)	8.1%	8.3%	10.5%	14.7%	13.8%	13.8%	9.1%	9.6%	12.3%	9.8%	9.8%	7.9%	6.2%	6.8%	8.1%	7.5%	7.7%	8.3%	10.3%	9.1%	4.1%	1.6%	-0.1%	2.9%
	Airline seat capacity to/from Japan (Annual rate)	27.5%	27.3%	26.6%	24.8%	22.1%	19.7%	17.8%	16.3%	15.3%	13.9%	12.7%	11.7%	10.5%	9.4%	8.6%	8.1%	7.8%	7.2%	7.2%	6.7%	4.5%	1.3%	-2.7%	-6.2%
Taiwan	Ditto (Year-on-year)	19.5%	18.6%	17.7%	11.9%	8.6%	10.1%	8.5%	9.1%	11.8%	8.7%	9.8%	8.9%	4.5%	4.8%	7.0%	6.4%	4.3%	3.3%	7.9%	3.2%	-14.6%	-28.2%	-37.0%	-32.0%
	Airline seat capacity to/from Japan (Annual rate)	40.7%	39.9%	39.3%	35.9%	31.3%	27.2%	22.6%	19.1%	15.7%	12.0%	8.3%	5.6%	2.7%	1.3%	-0.9%	-2.9%	-4.5%	-4.8%	-5.0%	-8.4%	-11.1%	-15.4%	-20.1%	-25.9%
	International airline seat capacity (Annual rate)	2.3%	3.8%	4.5%	4.7%	5.1%	5.3%	5.6%	6.0%	6.2%	6.1%	5.9%	5.4%	5.1%	4.4%	4.2%	4.2%	4.2%	4.3%	4.0%	4.2%	4.4%	4.6%	4.6%	4.7%
	Ditto (Year-on-year)	6.4%	11.5%	7.8%	4.8%	5.2%	5.1%	4.5%	5.3%	4.4%	3.6%	4.0%	3.0%	3.1%	2.8%	5.1%	4.7%	5.2%	5.6%	1.0%	7.9%	6.5%	6.2%	4.7%	4.0%
Hong Kong	Airline seat capacity to/from Japan (Annual rate)	-5.8%	-4.5%	-3.4%	-2.3%	-1.1%	0.3%	2.0%	3.4%	5.3%	6.6%	7.0%	7.3%	7.2%	7.4%	7.5%	7.3%	7.1%	6.5%	5.8%	5.9%	5.8%	6.0%	6.0%	6.1%
	Ditto (Year-on-year)	5.8%	6.8%	7.0%	5.4%	6.4%	9.2%	8.8%	8.1%	8.9%	9.1%	5.0%	6.7%	5.4%	9.2%	7.8%	3.4%	4.1%	2.8%	0.2%	7.8%	10.6%	7.2%	7.2%	8.3%
	Number of travelers to Japan (Annual rate)	8.7%	10.3%	11.1%	11.7%	11.6%	11.2%	10.3%	9.5%	9.1%	6.5%	4.8%	4.2%	5.0%	3.7%	3.0%	0.3%	-0.6%	-1.0%	-1.3%	-1.2%	0.2%	1.8%	2.9%	2.8%
	International airline seat capacity (Annual rate)	3.0%	3.4%	3.7%	3.4%	3.3%	3.2%	3.1%	3.0%	3.1%	2.9%	2.4%	2.4%	2.5%	2.4%	2.2%	2.2%	2.1%	2.0%	1.9%	1.9%	1.3%	0.7%	-0.2%	-1.2%
2020	Ditto (Year-on-year)	1.1%	3.3%	3.7%	1.7%	2.1%	3.0%	2.4%	1.9%	2.9%	1.4%	2.5%	2.3%	2.6%	2.0%	1.0%	1.9%	1.4%	1.2%	1.2%	1.9%	-4.0%	-6.1%	-8.4%	-8.7%
	Airline seat capacity to/from Japan (Annual rate)	14.3%	14.8%	14.4%	13.3%	12.8%	11.7%	10.8%	10.0%	9.1%	8.3%	7.7%	7.5%	7.6%	6.8%	6.1%	5.8%	5.2%	5.1%	5.0%	5.3%	5.1%	4.6%	4.6%	3.8%
	Ditto (Year-on-year)	5.5%	14.1%	11.2%	8.3%	12.8%	6.7%	5.9%	6.4%	3.0%	4.7%	6.1%	6.3%	6.4%	4.0%	2.6%	5.6%	4.2%	5.7%	4.9%	6.2%	7.6%	1.7%	0.0%	-2.4%
	Number of travelers to Japan (Annual rate)	16.2%	18.9%	20.3%	13.8%	11.9%	10.0%	7.0%	5.2%	1.7%	0.8%	-0.4%	-1.1%	-0.2%	-1.9%	-4.3%	-2.4%	-2.8%	-2.8%	-2.9%	-3.3%	-0.3%	0.3%	2.0%	3.8%
China	International airline seat capacity (Annual rate)	7.5%	7.9%	8.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	12.0%	10.0%	8.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Airline seat capacity to/from Japan (Annual rate)	26.5%	29.8%	32.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	55.5%	53.0%	45.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
South Korea	Number of travelers to Japan (Annual rate)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	International airline seat capacity (Annual rate)	6.0%	6.1%	5.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	5.7%	7.9%	2.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Airline seat capacity to/from Japan (Annual rate)	-9.2%	-11.8%	-14.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taiwan	Ditto (Year-on-year)	-29.7%	-27.9%	-29.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Number of travelers to Japan (Annual rate)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	International airline seat capacity (Annual rate)	5.1%	5.4%	5.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	7.7%	6.5%	5.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Hong Kong	Airline seat capacity to/from Japan (Annual rate)	6.4%	6.4%	6.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	8.9%	9.1%	5.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Number of travelers to Japan (Annual rate)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	International airline seat capacity (Annual rate)	-2.0%	-2.8%	-3.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Ditto (Year-on-year)	-6.9%	-8.5%	-10.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Airline seat capacity to/from Japan (Annual rate)	3.4%	2.4%	1.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	1.0%	-7.5%	-6.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Number of travelers to Japan (Annual rate)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Data source: OAG for international airline seat capacity and JNTO for numbers of international travelers to Japan.

[P19~P21] Prospects for Number of Travelers from Perspective of Changes in International Airline Seat Capacity

		2018												2019											
		Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Thailand	International airline seat capacity (Annual rate)	6.2%	7.5%	8.6%	9.5%	10.3%	11.0%	11.6%	12.3%	12.7%	12.7%	12.3%	11.9%	11.8%	11.3%	10.5%	9.4%	8.4%	7.5%	6.7%	6.1%	5.7%	5.2%	5.0%	4.7%
	Ditto (Year-on-year)	11.0%	14.4%	16.2%	14.9%	13.0%	13.9%	11.8%	11.4%	9.8%	8.4%	9.9%	9.3%	9.9%	7.6%	7.1%	2.0%	1.4%	2.0%	1.9%	4.4%	5.7%	5.2%	5.0%	3.7%
	Airline seat capacity to/from Japan (Annual rate)	6.5%	6.5%	5.3%	5.2%	5.8%	6.4%	7.8%	9.7%	11.4%	13.5%	14.6%	15.6%	17.7%	20.1%	23.3%	25.1%	26.2%	25.9%	25.1%	24.3%	23.5%	22.7%	23.0%	22.5%
	Ditto (Year-on-year)	5.6%	4.4%	1.2%	9.7%	13.2%	19.7%	20.8%	23.0%	22.9%	24.4%	20.5%	22.0%	30.0%	34.8%	37.6%	30.7%	26.9%	16.5%	13.3%	15.7%	13.5%	16.0%	24.3%	17.0%
Europe	Number of travelers to Japan (Annual rate)	10.9%	10.0%	9.1%	9.3%	10.5%	12.3%	14.7%	15.7%	15.7%	16.5%	15.7%	14.7%	13.7%	15.5%	18.0%	18.4%	17.2%	13.7%	11.8%	10.8%	11.0%	12.0%	14.5%	16.5%
	International airline seat capacity (Annual rate)	6.9%	7.2%	7.5%	8.0%	8.6%	8.8%	8.9%	9.1%	9.5%	9.8%	10.0%	10.2%	10.7%	11.0%	11.0%	11.0%	10.7%	10.6%	10.6%	10.3%	10.0%	9.6%	9.1%	
	Ditto (Year-on-year)	8.6%	8.3%	10.1%	10.8%	12.8%	10.8%	8.4%	9.4%	10.9%	10.4%	11.0%	11.4%	14.7%	12.2%	9.6%	10.7%	9.6%	9.7%	8.7%	9.0%	7.8%	7.3%	6.0%	4.8%
	Airline seat capacity to/from Japan (Annual rate)	-1.5%	-0.4%	0.5%	1.6%	2.9%	4.0%	5.1%	6.1%	6.8%	7.5%	7.8%	8.0%	8.1%	8.0%	8.4%	9.0%	9.4%	9.9%	10.1%	10.4%	10.7%	10.8%	10.8%	11.0%
North America	Ditto (Year-on-year)	5.6%	9.4%	7.3%	8.4%	9.8%	9.0%	8.2%	8.1%	7.7%	8.6%	7.7%	6.2%	7.2%	8.0%	11.0%	15.6%	14.2%	14.1%	10.7%	11.2%	11.8%	9.6%	7.7%	9.9%
	Number of travelers to Japan (Annual rate)	7.8%	8.9%	10.8%	8.3%	9.1%	10.3%	10.7%	12.2%	12.1%	13.2%	13.6%	13.0%	13.0%	12.0%	11.3%	13.1%	11.9%	11.4%	11.1%	10.1%	12.5%	14.4%	14.7%	15.8%
	International airline seat capacity (Annual rate)	8.3%	7.9%	7.5%	7.2%	6.9%	6.2%	5.3%	4.6%	4.3%	4.1%	3.9%	3.5%	3.1%	2.7%	2.2%	2.0%	1.9%	1.9%	2.0%	1.8%	1.6%	1.3%	1.4%	
	Ditto (Year-on-year)	6.0%	4.9%	6.0%	6.5%	5.0%	2.2%	0.6%	1.8%	3.4%	2.6%	1.1%	0.8%	0.8%	0.0%	0.5%	2.9%	3.6%	3.1%	1.4%	2.3%	0.4%	0.0%	-0.3%	2.2%
Australia	Airline seat capacity to/from Japan (Annual rate)	2.0%	2.0%	1.9%	1.8%	1.7%	1.7%	1.4%	1.3%	1.7%	1.7%	1.6%	1.5%	1.4%	1.5%	1.5%	1.7%	1.7%	1.6%	1.6%	1.5%	1.2%	1.3%	1.3%	1.4%
	Ditto (Year-on-year)	1.5%	0.3%	2.1%	1.9%	1.4%	1.5%	0.5%	1.3%	3.5%	0.7%	1.8%	1.6%	0.3%	1.5%	2.1%	4.4%	1.1%	0.5%	0.1%	0.5%	1.5%	2.0%	3.0%	
	Number of travelers to Japan (Annual rate)	9.7%	9.9%	10.3%	8.0%	8.1%	8.9%	9.0%	9.6%	9.7%	10.6%	10.7%	10.5%	11.2%	11.3%	11.3%	12.5%	12.5%	11.6%	11.1%	11.2%	12.5%	11.8%	12.4%	13.0%
	International airline seat capacity (Annual rate)	7.7%	7.7%	7.4%	6.7%	6.2%	5.9%	5.7%	5.4%	4.8%	4.6%	4.1%	3.6%	3.2%	3.0%	2.5%	2.3%	2.2%	1.9%	1.4%	0.7%	0.3%	-0.1%	0.0%	0.1%
	Ditto (Year-on-year)	5.6%	5.0%	4.6%	2.2%	1.9%	3.5%	4.7%	5.4%	2.8%	3.5%	2.3%	1.8%	1.1%	2.3%	-1.1%	-0.3%	0.8%	-0.1%	-1.5%	-2.6%	-2.4%	-0.9%	2.6%	2.9%
	Airline seat capacity to/from Japan (Annual rate)	8.6%	8.0%	7.8%	7.4%	8.3%	8.7%	8.7%	8.5%	7.9%	7.3%	6.0%	5.7%	5.6%	5.5%	4.5%	3.9%	2.8%	1.9%	1.0%	0.5%	0.8%	1.6%	3.4%	4.8%
	Ditto (Year-on-year)	-0.9%	2.3%	8.1%	9.1%	15.4%	13.0%	11.6%	8.5%	6.0%	4.5%	-4.3%	-0.1%	-2.5%	1.1%	-2.3%	1.8%	0.1%	0.0%	0.5%	2.2%	8.9%	15.2%	18.2%	15.9%
	Number of travelers to Japan (Annual rate)	11.9%	11.7%	13.8%	10.0%	11.1%	11.3%	11.7%	11.4%	11.6%	12.9%	11.6%	11.6%	11.9%	11.4%	9.1%	11.4%	11.0%	10.6%	10.1%	10.4%	11.7%	10.8%	12.2%	12.6%

		2020											
		Q1			Q2			Q3			Q4		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Thailand	International airline seat capacity (Annual rate)	4.2%	3.9%	3.2%	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	4.2%	3.8%	-0.8%	-	-	-	-	-	-	-	-	-
	Airline seat capacity to/from Japan (Annual rate)	21.0%	19.1%	15.9%	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	12.4%	10.4%	0.9%	-	-	-	-	-	-	-	-	-
Europe	Number of travelers to Japan (Annual rate)	-	-	-	-	-	-	-	-	-	-	-	-
	International airline seat capacity (Annual rate)	8.1%	7.8%	7.4%	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	2.9%	8.3%	4.1%	-	-	-	-	-	-	-	-	-
	Airline seat capacity to/from Japan (Annual rate)	11.1%	11.4%	11.0%	-	-	-	-	-	-	-	-	-
North America	Ditto (Year-on-year)	8.9%	11.2%	6.7%	-	-	-	-	-	-	-	-	-
	Number of travelers to Japan (Annual rate)	-	-	-	-	-	-	-	-	-	-	-	-
	International airline seat capacity (Annual rate)	1.4%	1.7%	1.5%	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	0.7%	3.0%	-1.0%	-	-	-	-	-	-	-	-	-
Australia	Airline seat capacity to/from Japan (Annual rate)	1.6%	1.8%	1.7%	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	2.7%	4.0%	1.2%	-	-	-	-	-	-	-	-	-
	Number of travelers to Japan (Annual rate)	-	-	-	-	-	-	-	-	-	-	-	-
	International airline seat capacity (Annual rate)	0.4%	0.4%	0.6%	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	5.1%	2.3%	0.4%	-	-	-	-	-	-	-	-	-
	Airline seat capacity to/from Japan (Annual rate)	6.6%	8.2%	10.1%	-	-	-	-	-	-	-	-	-
	Ditto (Year-on-year)	17.4%	20.9%	19.5%	-	-	-	-	-	-	-	-	-
	Number of travelers to Japan (Annual rate)	-	-	-	-	-	-	-	-	-	-	-	-

Data source: OAG for international airline seat capacity and JNTO for numbers of international travelers to Japan.

[P22] Changes in demand for travel to Japan – Actual number (Number of travelers, Total bed-nights, Expenditure)

		2018												2019											
		Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
China	Total bed-nights (Unit: 10,000)	1,717	1,772	1,800	1,847	1,897	1,965	2,018	2,083	2,109	2,140	2,182	2,224	2,292	2,327	2,366	2,405	2,449	2,491	2,543	2,584	2,623	2,647	-	-
	Number of travelers to Japan (Unit: 10,000)	469	487	495	511	525	542	552	560	560	568	576	584	599	603	615	624	638	652	670	685	702	708	-	-
	Expenditure (Unit: Trillion yen)	1.78			1.86			1.84			1.87			1.86			1.95			2.01			2.02	-	-
South Korea	Total bed-nights (Unit: 1,000)	11,215	11,308	11,510	11,649	11,787	11,907	11,945	12,036	12,001	11,857	11,874	11,955	11,996	12,147	12,142	12,056	11,987	11,970	11,862	11,362	10,870	10,280	-	-
	Number of travelers to Japan (Unit: 10,000)	709	720	733	741	749	753	749	746	738	733	729	729	727	727	724	716	712	712	708	679	650	613	-	-
	Expenditure (Unit: Trillion yen)	0.54			0.56			0.55			0.57			0.57			0.57			0.52			0.42	-	-
Hong Kong	Total bed-nights (Unit: 1,000)	6,137	6,203	6,256	6,191	6,177	6,189	6,182	6,220	6,442	6,412	6,411	6,465	6,495	6,542	6,515	6,569	6,617	6,622	6,599	6,555	6,310	6,329	-	-
	Number of travelers to Japan (Unit: 10,000)	214	218	221	218	219	219	218	218	215	215	214	215	214	215	212	213	213	214	213	212	215	216	-	-
	Expenditure (Unit: Trillion yen)	0.34			0.34			0.33			0.34			0.34			0.35			0.35			0.36	-	-
Taiwan	Total bed-nights (Unit: 1,000)	11,247	11,411	11,536	11,624	11,693	11,801	11,858	11,992	12,008	12,176	12,218	12,331	12,505	12,520	12,596	12,494	12,425	12,420	12,400	12,423	12,493	12,346	-	-
	Number of travelers to Japan (Unit: 10,000)	420	426	430	434	436	439	441	443	440	437	437	439	444	444	445	439	437	437	436	439	444	447	-	-
	Expenditure (Unit: Trillion yen)	0.60			0.61			0.61			0.61			0.60			0.60			0.60			0.58	-	-
Thailand	Total bed-nights (Unit: 1,000)	2,560	2,567	2,595	2,619	2,643	2,698	2,740	2,778	2,803	2,863	2,830	2,897	2,938	3,010	3,092	3,170	3,177	3,138	3,121	3,113	3,116	3,176	-	-
	Number of travelers to Japan (Unit: 10,000)	97	98	98	99	101	103	104	106	106	107	108	110	111	113	116	118	118	117	117	117	118	121	-	-
	Expenditure (Unit: Trillion yen)	0.13			0.14			0.13			0.14			0.15			0.16			0.16			0.17	-	-
Western markets	Total bed-nights (Unit: 1,000)	1,145	1,151	1,172	1,173	1,188	1,204	1,225	1,247	1,268	1,297	1,326	1,347	1,370	1,382	1,403	1,449	1,474	1,487	1,496	1,505	1,532	1,581	-	-
	Number of travelers to Japan (Unit: 10,000)	260	263	266	268	272	276	280	282	283	287	289	291	294	297	302	307	309	309	310	312	319	327	-	-
	Expenditure (Unit: Trillion yen)	0.66			0.69			0.71			0.74			0.74			0.77			0.79			0.85	-	-

Data source: JNTO for the number of travelers to Japan, "Statistics on Overnight Travel" by the Japan Tourism Agency for total bed-nights, and "International Visitor Survey" by the Japan Tourism Agency for expenditure.

(Note) The number of travelers to Japan on this page is the number of short-term visitors excluding cruise passengers.

[P23] Changes in demand for travel to Japan – Growth rate (Number of travelers, Total bed-nights)

		2018												2019											
		Q1			Q2			Q3			Q4			Q1			Q2			Q3			Q4		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
China	General travelers	10.8%	14.7%	16.3%	19.5%	21.9%	25.2%	26.2%	24.9%	21.9%	20.3%	19.0%	17.6%	20.3%	16.9%	17.1%	15.3%	14.4%	13.5%	14.4%	15.5%	18.1%	17.5%	-	-
	Total bed nights	0.4%	5.1%	8.1%	12.4%	16.1%	21.7%	25.2%	28.2%	28.0%	27.5%	28.1%	28.4%	33.4%	31.3%	31.4%	30.3%	29.1%	26.8%	26.0%	24.1%	24.4%	23.7%	-	-
	Cruise passengers	25.0%	23.7%	21.2%	17.8%	18.7%	17.5%	15.8%	9.7%	4.6%	0.5%	-2.6%	-6.5%	-9.6%	-13.1%	-14.0%	-16.1%	-19.1%	-20.5%	-21.0%	-19.9%	-19.6%	-20.3%	-	-
South Korea	General travelers	40.8%	39.9%	39.4%	35.8%	31.4%	27.2%	22.7%	19.2%	15.7%	12.0%	8.4%	5.6%	2.7%	1.3%	-0.9%	-2.9%	-4.5%	-4.9%	-5.0%	-8.4%	-11.1%	-15.5%	-	-
	Total bed nights	42.8%	41.6%	41.1%	37.5%	32.2%	28.2%	24.1%	22.1%	19.7%	14.1%	11.4%	9.4%	7.0%	7.4%	5.5%	3.5%	1.7%	0.5%	-0.7%	-5.6%	-9.4%	-13.3%	-	-
	Cruise passengers	7.4%	9.1%	9.9%	10.1%	9.4%	10.0%	9.6%	9.2%	8.4%	6.3%	4.9%	4.4%	5.8%	4.4%	3.6%	1.4%	0.5%	-0.3%	-0.7%	-0.6%	1.0%	2.3%	-	-
Taiwan	General travelers	7.0%	9.3%	10.7%	10.7%	10.0%	10.8%	10.2%	10.5%	10.8%	10.4%	9.6%	9.7%	11.2%	9.7%	9.2%	7.5%	6.3%	5.2%	4.6%	3.6%	4.0%	1.4%	-	-
	Total bed nights	33.6%	32.8%	33.8%	41.1%	56.0%	34.1%	20.7%	14.6%	19.9%	11.2%	2.9%	1.3%	-6.1%	-7.3%	-7.5%	-14.8%	-16.3%	-11.4%	-10.6%	-9.0%	-11.5%	-5.6%	-	-
	Cruise passengers	16.1%	18.7%	19.9%	13.5%	11.5%	9.3%	6.5%	4.6%	1.4%	0.7%	-0.5%	-0.8%	0.2%	-1.5%	-4.0%	-2.1%	-2.3%	-2.3%	-2.4%	-2.7%	0.2%	0.8%	-	-
Hong Kong	General travelers	15.0%	17.1%	18.2%	12.9%	10.1%	8.5%	6.1%	5.1%	7.5%	5.4%	4.4%	4.5%	5.8%	5.5%	4.1%	6.1%	7.1%	7.0%	6.7%	5.4%	-2.0%	-1.3%	-	-
	Total bed nights	11.0%	10.1%	9.2%	9.4%	10.5%	12.3%	14.7%	15.7%	15.6%	16.5%	15.7%	14.7%	13.8%	15.5%	18.1%	18.6%	17.3%	13.9%	11.9%	11.0%	11.1%	12.2%	-	-
	Cruise passengers	6.6%	5.6%	5.9%	6.6%	7.2%	9.3%	11.3%	12.8%	13.4%	15.6%	13.1%	14.2%	14.8%	17.3%	19.1%	21.0%	20.2%	16.3%	13.9%	12.1%	11.2%	10.9%	-	-
Thailand	General travelers	9.6%	9.9%	11.3%	8.9%	9.3%	10.0%	10.5%	11.2%	11.4%	12.0%	11.7%	11.5%	11.7%	11.4%	10.5%	11.9%	11.6%	10.9%	10.3%	10.2%	11.8%	12.1%	-	-
	Total bed nights	12.3%	12.5%	13.5%	9.8%	9.4%	10.0%	10.6%	11.9%	13.1%	14.6%	16.5%	18.0%	19.7%	20.1%	19.7%	23.5%	24.1%	23.6%	22.1%	20.7%	20.8%	21.9%	-	-
	Cruise passengers																								

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

Data source: General travelers 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.

[P25~P35] Trends per Region

[Total bed-nights per country] Unit: 10,000

Hokkaido P25	
China	210
South Korea	128
Taiwan	141
Hong Kong	71
Thailand	53
Western markets	56
Others	136
Total	795

Tohoku P26	
China	22
South Korea	8
Taiwan	62
Hong Kong	9
Thailand	8
Western markets	15
Others	21
Total	145

Kanto P27	
China	878
South Korea	218
Taiwan	286
Hong Kong	147
Thailand	122
Western markets	826
Others	704
Total	3,181

Koshinetsu P28	
China	110
South Korea	10
Taiwan	71
Hong Kong	26
Thailand	25
Western markets	40
Others	62
Total	344

Hokuriku P29	
China	15
South Korea	5
Taiwan	31
Hong Kong	13
Western market	25
Others	31
Total	121

Tokai P30	
China	347
South Korea	34
Taiwan	62
Hong Kong	34
Thailand	31
Western markets	53
Others	94
Total	656

Kinki P31	
China	775
South Korea	278
Taiwan	241
Hong Kong	155
Thailand	58
Western markets	360
Others	387
Total	2,255

Chugoku P32	
China	20
South Korea	19
Taiwan	26
Hong Kong	17
Thailand	3
Western markets	57
Others	39
Total	179

Shikoku P33	
China	18
South Korea	13
Taiwan	23
Hong Kong	15
Thailand	1
Western markets	10
Others	9
Total	88

Kyushu P34	
China	91
South Korea	300
Taiwan	122
Hong Kong	92
Thailand	12
Western markets	33
Others	61
Total	710

Okinawa P35	
China	104
South Korea	117
Taiwan	156
Hong Kong	52
Thailand	5
Western markets	34
Others	47
Total	513

Total for twelve months from Nov 2018 to Oct 2019
Data source: "Statistics on Overnight Travel" by the Japan Tourism Agency

[P25] Trends per Region - Hokkaido

[Trends per Market]

Indexed based on January 2018 = 100

			2018												2019					
			Q1			Q2			Q3			Q4			Q1			Q2		
			JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Hokkaido P25	Total	Total bed nights	100.0	102.6	104.8	105.3	106.0	107.8	108.7	110.2	108.8	107.3	107.2	108.7	111.2	112.2	112.9	113.5	113.9	114.0
		Number of foreign visitor arrivals at boarder	100.0	102.2	104.3	105.7	107.2	109.2	110.5	111.7	109.9	108.8	108.4	110.2	111.8	113.1	113.5	113.7	114.6	115.6
		International airline seat capacity	100.0	101.6	102.5	103.6	104.9	106.1	107.1	108.1	109.2	109.8	110.4	112.3	114.1	115.5	117.2	118.3	119.6	121.4
	China	Total bed nights	100.0	107.0	109.1	110.1	111.2	112.8	113.8	115.3	113.9	112.5	113.2	114.9	120.7	120.2	120.5	121.9	123.8	124.7
		Number of foreign visitor arrivals at boarder	100.0	106.9	109.4	111.7	113.8	115.9	116.4	117.4	116.6	116.9	117.7	120.4	125.6	125.4	126.0	127.0	129.4	130.4
		International airline seat capacity	100.0	102.5	103.5	102.9	102.6	102.5	102.1	102.2	103.4	103.7	104.0	105.1	106.2	106.4	106.9	107.6	108.5	109.0
	South Korea	Total bed nights	100.0	99.6	100.7	100.7	101.5	104.7	107.5	110.3	107.1	103.6	102.5	102.7	104.8	106.7	107.1	107.4	107.9	109.5
		Number of foreign visitor arrivals at boarder	100.0	101.9	104.1	105.3	107.5	110.2	112.3	114.0	110.2	107.5	106.5	108.3	109.9	112.1	112.6	113.3	115.0	119.4
		Number of foreign arrival at boarder	100.0	102.1	103.5	104.8	106.7	108.7	110.6	112.0	113.4	113.2	113.9	116.3	118.7	120.8	123.1	125.4	128.6	133.4
	Taiwan	Total bed nights	100.0	102.4	106.2	107.2	107.5	108.6	107.6	108.1	107.3	104.6	103.9	102.9	102.2	100.0	99.1	98.7	98.6	97.5
		Number of foreign visitor arrivals at boarder	100.0	100.7	103.3	104.6	105.0	106.2	106.4	107.3	105.8	104.2	103.2	102.9	103.3	103.1	102.4	101.3	101.3	100.1
		International airline seat capacity	100.0	101.0	102.4	103.6	104.8	106.2	106.8	107.7	108.6	109.5	109.3	109.7	110.0	110.3	110.7	110.9	111.6	111.8
Hong Kong	Total bed nights	100.0	100.4	101.3	101.2	101.3	102.3	102.4	103.0	100.9	99.7	98.4	98.1	96.6	96.5	96.4	96.1	95.5	94.5	
	Number of foreign visitor arrivals at boarder	100.0	102.8	104.4	103.7	104.1	104.5	105.1	105.3	103.1	102.4	101.3	101.2	99.7	98.8	96.8	96.7	96.1	96.0	
	International airline seat capacity	100.0	102.0	102.1	101.8	101.6	100.7	100.8	101.2	101.0	100.9	100.7	100.5	100.8	99.5	99.1	98.6	99.1	100.2	

[P25] Trends per Region - Hokkaido (cont.)

			2019						2020						
			Q3			Q4			Q1			Q2			
			JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Hokkaido P25	Total	Total bed nights	113.2	111.3	111.8	112.3	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	115.7	113.4	113.7	113.4	-	-	-	-	-	-	-	-	-
		International airline seat capacity	122.5	123.3	122.9	122.6	122.3	122.0	122.4	122.4	122.6	121.0	-	-	-
	China	Total bed nights	125.1	125.5	127.4	128.9	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	132.1	133.7	136.6	138.2	-	-	-	-	-	-	-	-	-
		International airline seat capacity	110.4	112.0	113.8	115.8	121.5	128.5	138.0	145.9	153.9	154.4	-	-	-
	South Korea	Total bed nights	108.8	100.7	98.2	95.3	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	121.2	113.9	111.6	107.9	-	-	-	-	-	-	-	-	-
		Number of foreign arrival at boarder	137.3	139.5	138.4	135.9	131.0	125.2	119.0	113.7	108.7	104.5	-	-	-
	Taiwan	Total bed nights	96.1	95.6	96.0	96.7	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	98.6	98.8	100.2	101.2	-	-	-	-	-	-	-	-	-
		International airline seat capacity	110.0	110.5	110.7	111.0	111.7	111.8	112.2	112.9	113.2	112.3	-	-	-
Hong Kong	Total bed nights	92.5	90.8	91.3	92.3	-	-	-	-	-	-	-	-	-	
	Number of foreign visitor arrivals at boarder	94.4	92.7	94.0	94.8	-	-	-	-	-	-	-	-	-	
	International airline seat capacity	100.3	100.6	100.7	101.1	100.2	100.3	101.9	100.4	101.4	101.4	-	-	-	

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.

[P26] Trends per Region - Tohoku

[Trends per Market]

Indexed based on January 2018 = 100

			2018												2019					
			Q1			Q2			Q3			Q4			Q1			Q2		
			JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Tohoku P26	Total	Total bed nights	100.0	104.4	107.2	111.9	114.4	116.6	119.9	123.8	125.0	126.7	128.8	131.3	132.6	136.0	136.9	139.3	141.7	143.5
		Number of foreign visitor arrivals at boarder	100.0	103.5	107.7	111.7	113.9	116.7	119.4	121.7	122.3	119.9	120.6	121.6	123.1	123.9	123.1	123.4	125.5	127.0
		International airline seat capacity	100.0	101.4	103.2	105.0	106.5	107.8	109.8	111.5	112.4	112.8	113.8	115.1	116.5	118.3	119.3	120.7	123.7	126.0
	China	Total bed nights	100.0	100.7	101.2	107.3	109.5	111.3	114.6	118.7	120.4	120.2	120.2	121.0	121.6	127.2	127.8	130.2	133.3	133.2
		Number of foreign visitor arrivals at boarder	100.0	95.2	92.8	97.4	98.0	98.6	99.8	101.9	101.0	98.3	99.2	102.9	107.1	112.6	111.6	109.6	111.7	108.4
		International airline seat capacity	100.0	96.7	93.3	97.9	98.6	98.8	98.7	98.9	99.6	96.7	95.8	99.4	104.0	110.8	110.8	109.1	108.4	108.5
	South Korea	Total bed nights	100.0	106.2	109.6	114.0	116.2	113.3	112.3	114.3	116.7	122.3	125.1	131.3	133.4	135.7	138.6	141.8	146.0	148.0
		Number of foreign visitor arrivals at boarder	100.0	118.5	120.0	136.1	137.1	111.7	81.2	82.5	82.8	75.1	62.9	76.4	78.0	61.2	59.4	46.8	47.1	47.7
		International airline seat capacity	100.0	103.4	107.7	110.7	115.1	121.8	128.7	134.0	137.4	141.4	146.6	149.8	152.3	156.1	160.0	165.3	171.9	177.9
	Taiwan	Total bed nights	100.0	106.8	109.8	114.5	117.0	120.6	125.2	128.8	129.7	129.4	132.8	135.6	136.8	138.8	139.4	140.8	142.7	145.1
		Number of foreign visitor arrivals at boarder	100.0	106.6	112.7	116.3	119.5	124.8	130.3	133.9	135.3	132.1	134.2	135.7	138.0	138.0	137.4	139.4	143.2	147.5
		International airline seat capacity	100.0	103.4	107.7	110.7	115.1	121.8	128.7	134.0	137.4	141.4	146.6	149.8	152.3	156.1	160.0	165.3	171.9	177.9
Western markets	Total bed nights	100.0	102.4	102.3	102.6	104.3	106.2	107.7	110.9	110.8	111.1	111.8	112.6	113.4	117.6	118.1	121.7	124.4	125.8	

[P26] Trends per Region - Tohoku (cont.)

			2019						2020						
			Q3			Q4			Q1			Q2			
			JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Tohoku P26	Total	Total bed nights	145.5	147.5	149.6	152.4	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	129.4	132.2	135.5	139.0	-	-	-	-	-	-	-	-	-
		International airline seat capacity	127.8	131.8	135.9	139.0	145.6	151.4	156.7	161.2	166.1	167.9	-	-	-
	China	Total bed nights	132.3	133.3	131.6	135.8	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	104.5	100.5	100.2	100.9	-	-	-	-	-	-	-	-	-
		International airline seat capacity	108.0	106.7	105.9	107.2	110.7	109.5	107.3	104.0	107.3	110.7	-	-	-
	South Korea	Total bed nights	148.8	151.9	154.0	161.1	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	52.8	58.4	64.9	72.2	-	-	-	-	-	-	-	-	-
		International airline seat capacity	183.5	194.7	205.6	213.0	83.3	66.7	66.7	66.7	66.7	66.7	-	-	-
	Taiwan	Total bed nights	149.1	153.9	158.2	160.6	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	153.6	161.5	168.7	176.0	-	-	-	-	-	-	-	-	-
		International airline seat capacity	183.5	194.7	205.6	213.0	223.2	235.4	247.1	256.9	265.9	264.8	-	-	-
Western markets	Total bed nights	125.5	126.1	131.3	136.4	-	-	-	-	-	-	-	-	-	

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.

[P27] Trends per Region - Kanto
[Trends per Market]
Indexed based on January 2018 = 100

		2018												2019						
		Q1			Q2			Q3			Q4			Q1			Q2			
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Kanto P27	Total	Total bed nights	100.0	101.2	102.9	103.3	104.3	106.4	108.1	110.1	112.4	114.1	116.2	118.4	120.3	121.6	122.8	124.6	125.5	125.9
		Number of foreign visitor arrivals at boarder	100.0	101.3	102.5	103.4	104.6	106.2	107.2	108.0	109.1	109.8	110.3	110.8	111.6	112.1	112.8	113.2	113.7	113.9
		International airline seat capacity	100.0	100.3	100.7	101.0	101.4	101.8	102.3	102.8	103.4	103.8	104.1	104.8	105.2	105.7	106.2	106.7	107.1	107.5
	China	Total bed nights	100.0	102.3	104.5	106.9	110.0	114.3	117.4	120.9	123.5	125.4	128.1	130.4	133.3	135.4	136.9	138.5	140.0	140.9
		Number of foreign visitor arrivals at boarder	100.0	102.9	104.6	107.3	109.7	112.9	114.9	116.3	118.3	119.4	120.5	121.6	123.6	124.0	125.3	125.8	127.2	128.2
		International airline seat capacity	100.0	100.1	100.3	100.4	100.8	101.2	101.5	101.9	102.3	102.6	102.9	103.1	103.2	103.3	103.5	103.6	103.6	103.7
	South Korea	Total bed nights	100.0	100.5	102.5	102.4	101.8	103.4	103.7	104.5	106.3	106.3	106.7	107.7	108.9	111.8	113.1	113.7	114.2	114.4
		Number of foreign visitor arrivals at boarder	100.0	101.4	102.4	102.9	103.4	103.9	103.5	103.2	103.5	103.3	102.7	102.1	101.5	101.5	101.6	101.3	101.3	101.3
		International airline seat capacity	100.0	100.9	101.6	101.7	101.5	101.8	102.3	103.0	103.8	104.5	104.7	105.1	105.4	105.9	106.8	107.9	109.1	109.8
	Taiwan	Total bed nights	100.0	100.5	101.6	101.3	101.2	102.3	102.3	104.0	105.8	106.1	107.3	109.3	110.8	111.8	112.4	111.1	109.2	108.2
		Number of foreign visitor arrivals at boarder	100.0	101.2	102.1	103.0	103.6	104.6	105.1	105.9	106.8	106.8	107.1	107.5	108.4	108.2	108.3	106.3	105.3	104.9
		International airline seat capacity	100.0	100.6	101.4	102.2	103.0	104.1	105.2	106.3	107.9	109.1	109.1	109.2	109.2	109.4	109.5	109.3	109.2	109.0
Western markets	Total bed nights	100.0	100.4	102.4	102.4	103.1	104.2	106.3	108.3	111.0	114.3	117.4	119.6	121.9	123.2	125.0	128.6	130.8	131.7	
	Number of foreign visitor arrivals at boarder	100.0	100.6	102.0	102.3	103.4	104.6	105.8	106.8	107.8	108.9	109.5	110.1	110.8	111.2	112.3	114.0	115.0	115.7	
	International airline seat capacity	100.0	100.2	100.4	100.6	100.8	100.9	101.2	101.5	101.8	101.9	101.9	101.8	101.8	101.9	102.0	102.6	103.1	103.6	

[P27] Trends per Region - Kanto (cont.)

		2019						2020						
		Q3			Q4			Q1			Q2			
		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Kanto P27	Total	Total bed nights	126.2	126.6	126.1	126.9	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	114.2	114.6	114.6	114.9	-	-	-	-	-	-	-	-
		International airline seat capacity	107.8	108.4	108.9	109.3	109.9	110.2	110.9	111.8	112.4	112.8	-	-
	China	Total bed nights	142.4	144.1	143.9	143.8	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	129.7	130.8	130.7	130.3	-	-	-	-	-	-	-	-
		International airline seat capacity	104.0	104.6	104.9	105.6	107.7	110.2	113.5	116.9	119.8	121.1	-	-
	South Korea	Total bed nights	114.8	112.7	108.8	105.0	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	101.4	99.8	97.2	93.9	-	-	-	-	-	-	-	-
		International airline seat capacity	110.9	111.9	112.3	111.6	110.7	109.8	109.2	108.8	108.1	107.4	-	-
	Taiwan	Total bed nights	106.7	105.8	104.0	103.5	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	104.0	103.8	103.0	102.6	-	-	-	-	-	-	-	-
		International airline seat capacity	108.5	108.5	108.4	108.2	108.2	108.7	109.2	109.8	110.2	109.4	-	-
Western markets	Total bed nights	132.1	132.7	134.3	137.0	-	-	-	-	-	-	-	-	
	Number of foreign visitor arrivals at boarder	116.2	117.0	118.8	120.6	-	-	-	-	-	-	-	-	
	International airline seat capacity	104.1	104.6	105.1	105.7	106.3	106.9	107.4	108.1	108.5	109.3	-	-	

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.

[P28] Trends per Region - Koshinetsu
[Trends per Market]
Indexed based on January 2018 = 100

		2018												2019						
		Q1			Q2			Q3			Q4			Q1			Q2			
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Koshinetsu P28	Total bed nights	Total	100.0	103.8	105.1	107.7	111.3	114.7	117.4	119.4	120.5	121.7	123.0	125.1	129.8	131.1	133.0	134.6	136.0	137.7
		China	100.0	105.3	105.7	110.0	113.5	117.5	121.4	122.7	123.8	125.7	127.9	130.5	136.9	139.0	143.0	147.4	151.4	155.5
		Western markets	100.0	102.8	104.6	104.8	106.2	107.3	108.9	109.5	111.0	112.9	114.3	116.2	122.1	122.3	123.2	125.4	128.3	129.8
		Taiwan	100.0	104.5	106.3	107.1	111.0	114.5	118.3	120.3	120.8	121.8	122.4	124.1	129.6	129.2	129.7	127.6	125.0	125.5
		Hong Kong	100.0	107.1	108.2	107.1	108.7	110.1	109.7	114.0	113.8	113.2	113.9	115.2	117.8	118.2	118.8	121.1	127.2	129.0

[P28] Trends per Region - Koshinetsu (cont.)

		2019						2020						
		Q3			Q4			Q1			Q2			
		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Koshinetsu P28	Total bed nights	Total	138.9	139.4	140.3	140.0	-	-	-	-	-	-	-	-
		China	159.6	161.6	164.5	163.9	-	-	-	-	-	-	-	-
		Western markets	130.6	130.9	132.3	133.5	-	-	-	-	-	-	-	-
		Taiwan	125.5	126.3	126.4	125.3	-	-	-	-	-	-	-	-
		Hong Kong	131.7	130.0	132.0	132.8	-	-	-	-	-	-	-	-

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.

(Note) Airline seat capacity is not described for Koshinetsu because most travelers enter the region by land, making comparison between airline seat capacity and bed-night trends pointless.

[P29] Trends per Region - Hokuriku [Trends per Market] Indexed based on January 2018 = 100			2018												2019						
			Q1			Q2			Q3			Q4			Q1			Q2			
			JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Hokuriku P29	Total	Total bed nights	100.0	103.3	106.1	106.8	108.2	110.2	112.2	114.5	117.7	118.8	121.1	123.6	123.9	124.2	124.2	123.0	122.6	123.4	
		Number of foreign visitor arrivals at boarder	100.0	100.5	101.6	104.2	104.9	107.5	109.4	111.6	113.7	113.9	114.4	115.6	116.9	116.9	117.5	117.8	114.8	113.5	112.1
		International airline seat capacity	100.0	99.9	99.5	100.2	98.2	99.3	100.1	101.1	102.3	102.8	103.5	104.5	105.2	105.5	105.9	105.1	104.6	104.5	104.5
	China	Total bed nights	100.0	106.1	105.2	108.5	109.4	114.6	118.0	120.8	125.2	127.7	133.3	135.6	138.2	138.5	140.0	140.5	144.4	144.2	144.2
		Number of foreign visitor arrivals at boarder	100.0	101.9	103.0	106.7	110.8	117.4	122.7	128.6	132.8	135.9	139.1	142.5	147.1	148.8	150.7	152.9	154.8	154.6	154.6
		International airline seat capacity	100.0	99.4	99.2	99.2	99.5	100.3	100.3	100.5	100.6	100.9	101.9	102.9	103.9	104.8	105.6	107.7	109.3	110.5	110.5
	Western markets	Total bed nights	100.0	101.4	106.5	108.6	111.4	113.3	117.6	120.6	123.7	127.1	128.7	129.6	128.8	128.6	129.1	131.2	132.6	134.6	134.6
		Number of foreign visitor arrivals at boarder	100.0	103.3	105.4	104.0	103.1	103.3	104.2	104.9	106.4	106.9	107.6	109.6	110.6	109.6	109.3	105.3	102.3	103.6	103.6
		International airline seat capacity	100.0	100.0	99.5	100.5	95.2	96.4	97.9	99.5	100.9	101.7	102.6	104.1	104.8	104.8	105.1	103.3	101.7	101.7	101.7
	Taiwan	Total bed nights	100.0	102.9	106.4	106.1	107.8	110.0	109.5	109.2	110.5	107.9	108.1	111.5	109.6	110.5	107.3	106.4	105.8	104.4	104.4
		Number of foreign visitor arrivals at boarder	100.0	100.3	100.7	133.1	150.7	171.6	172.0	171.9	177.0	190.8	191.0	190.9	190.8	190.9	190.6	176.7	169.0	152.7	152.7
		International airline seat capacity	100.0	100.0	100.0	140.0	164.1	191.1	191.1	191.1	198.2	213.7	213.7	213.7	213.7	213.7	213.7	204.2	205.0	196.1	196.1

[P29] Trends per Region - Hokuriku (cont.)			2019						2020													
			Q3			Q4			Q1			Q2										
			JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN								
Hokuriku P29	Total	Total bed nights	126.2	126.6	127.0	128.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Number of foreign visitor arrivals at boarder	113.7	113.9	112.2	108.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	107.6	110.8	111.7	110.6	110.8	111.4	112.4	113.8	114.5	111.0	-	-	-	-	-	-	-	-	-	-
	China	Total bed nights	150.3	153.8	155.5	159.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	159.4	164.1	165.7	165.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	114.3	119.4	124.0	125.4	128.4	131.5	134.4	138.8	142.0	140.9	-	-	-	-	-	-	-	-	-	-
	Western markets	Total bed nights	136.4	137.0	139.0	141.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	105.4	106.8	108.0	109.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	102.8	102.0	100.0	98.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Taiwan	Total bed nights	104.1	105.9	106.1	107.4	107.5	107.5	108.3	109.5	109.5	107.9	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	108.7	111.4	113.4	114.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	180.7	205.9	223.2	211.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
South Korea	Total bed nights	243.6	293.2	326.1	328.0	328.0	328.0	328.0	328.0	328.0	281.4	-	-	-	-	-	-	-	-	-	-	
	Number of foreign visitor arrivals at boarder	243.6	293.2	326.1	328.0	328.0	328.0	328.0	328.0	328.0	281.4	-	-	-	-	-	-	-	-	-	-	
	International airline seat capacity	243.6	293.2	326.1	328.0	328.0	328.0	328.0	328.0	328.0	281.4	-	-	-	-	-	-	-	-	-	-	

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.

[P30] Trends per Region - Tokai [Trends per Market] Indexed based on January 2018 = 100			2018												2019						
			Q1			Q2			Q3			Q4			Q1			Q2			
			JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Tokai P30	Total	Total bed nights	100.0	102.8	104.3	105.8	108.3	111.0	111.8	112.7	113.3	113.8	115.2	116.9	118.4	119.6	121.8	123.9	126.1	128.9	128.9
		Number of foreign visitor arrivals at boarder	100.0	101.1	102.2	102.3	102.8	103.9	103.9	103.4	105.5	105.6	106.3	107.2	108.6	110.0	111.2	112.8	115.1	117.9	117.9
		International airline seat capacity	100.0	99.8	99.6	99.1	98.8	98.8	98.7	98.6	99.2	99.5	100.3	101.4	102.6	104.0	105.4	107.9	110.7	113.2	113.2
	China	Total bed nights	100.0	103.6	104.8	108.5	112.8	117.8	120.1	121.5	122.6	124.7	127.5	130.3	133.2	134.9	137.8	140.5	144.5	148.9	148.9
		Number of foreign visitor arrivals at boarder	100.0	100.8	101.3	102.8	104.1	105.6	105.6	104.8	107.5	108.2	108.9	109.3	110.7	111.2	112.3	114.1	117.3	121.3	121.3
		International airline seat capacity	100.0	98.5	96.9	95.7	94.7	93.9	92.8	91.7	92.2	92.2	92.0	92.0	92.3	93.1	93.5	95.5	98.6	102.0	102.0
	Western markets	Total bed nights	100.0	100.7	102.4	103.0	104.2	104.4	103.4	104.9	105.0	104.4	105.0	105.8	105.4	104.9	105.6	107.2	107.9	108.8	108.8
		Number of foreign visitor arrivals at boarder	100.0	100.7	102.8	103.0	103.6	104.5	103.7	103.2	106.3	106.5	106.8	107.0	107.4	107.7	107.9	109.0	109.4	109.6	109.6
		International airline seat capacity	100.0	100.2	100.6	101.2	101.9	102.8	103.0	103.0	103.8	104.4	105.3	105.7	106.2	106.8	107.6	108.1	108.6	108.3	108.3
	Taiwan	Total bed nights	100.0	101.3	102.1	101.3	100.8	101.0	99.9	99.3	98.8	96.9	95.7	95.3	96.1	97.6	98.2	96.1	94.7	96.7	96.7
		Number of foreign visitor arrivals at boarder	100.0	101.4	101.5	98.5	97.1	97.0	96.2	95.8	96.7	95.0	94.8	94.9	97.3	100.0	101.3	99.1	98.7	102.6	102.6
		International airline seat capacity	100.0	99.8	99.9	98.9	97.8	97.4	97.4	97.4	97.7	97.7	98.8	99.9	101.6	104.3	106.9	109.5	112.1	115.0	115.0
South Korea	Total bed nights	100.0	103.1	107.2	107.4	111.6	113.9	114.1	113.2	112.5	110.6	109.4	109.5	111.6	113.8	112.5	114.9	115.0	114.8	114.8	
	Number of foreign visitor arrivals at boarder	100.0	101.6	103.9	103.6	103.6	105.2	106.2	105.8	107.3	106.2	106.5	108.2	110.4	112.2	112.2	113.9	116.7	117.5	117.5	
	International airline seat capacity	100.0	100.7	101.4	100.3	99.6	100.4	102.0	102.6	103.9	104.5	106.0	107.6	109.2	110.7	111.8	114.2	117.6	119.3	119.3	

[P30] Trends per Region - Tokai (cont.)			2019						2020													
			Q3			Q4			Q1			Q2										
			JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN								
Tokai P30	Total	Total bed nights	131.4	133.7	135.7	137.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
		Number of foreign visitor arrivals at boarder	120.8	123.7	123.9	125.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	116.1	119.3	121.7	124.4	127.2	129.8	133.1	135.4	137.4	136.9	-	-	-	-	-	-	-	-	-	-
	China	Total bed nights	153.5	158.0	161.5	162.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	126.5	131.8	132.9	135.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	106.2	110.9	114.6	118.8	125.4	131.8	139.6	146.0	152.3	152.9	-	-	-	-	-	-	-	-	-	-
	Western markets	Total bed nights	109.5	109.0	111.6	116.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	109.4	110.1	107.8	108.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	108.2	108.1	107.4	106.9	107.1	107.6	108.0	108.4	108.2	108.1	-	-	-	-	-	-	-	-	-	-
	Taiwan	Total bed nights	98.5	100.5	101.9	103.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	106.6	109.7	111.3	115.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	118.8	124.1	128.8	134.0	138.1	141.7	144.9	147.0	149.1	150.5	-	-	-	-	-	-	-	-	-	-
South Korea	Total bed nights	114.0	115.1	112.1	107.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Number of foreign visitor arrivals at boarder	117.2	115.7	111.8	107.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	International airline seat capacity	121.2	123.6	124.8	125.4	124.0	123.1	122.3	121.4	120.7	119.4	-	-	-	-	-	-	-	-	-	-	

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.

[P31] Trends per Region - Kinki

[Trends per Market]

Indexed based on January 2018 = 100

		2018												2019						
		Q1			Q2			Q3			Q4			Q1			Q2			
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Kinki P31	Total	Total bed nights	100.0	101.5	102.3	103.2	105.0	106.8	108.3	110.4	109.8	110.7	112.4	114.3	116.4	117.5	119.4	121.7	123.1	124.6
		Number of foreign visitor arrivals at boarder	100.0	102.0	103.9	105.3	107.1	108.2	108.3	108.5	104.9	105.2	105.5	105.9	106.5	106.9	107.6	108.0	108.8	110.3
		International airline seat capacity	100.0	100.7	101.6	102.6	103.7	104.6	105.6	106.6	107.4	108.5	109.5	110.2	111.1	111.9	113.5	115.3	116.8	117.9
	China	Total bed nights	100.0	102.7	104.2	107.5	111.3	115.9	120.5	126.1	127.2	130.2	133.7	137.0	143.2	147.2	151.3	154.9	158.7	162.9
		Number of foreign visitor arrivals at boarder	100.0	103.6	106.4	110.4	114.2	117.9	120.5	123.0	119.4	121.8	124.1	126.2	130.3	132.9	136.9	140.5	145.1	150.2
		International airline seat capacity	100.0	100.5	101.2	101.9	102.7	103.5	104.4	105.4	105.0	106.2	107.8	109.4	111.6	114.1	116.8	119.9	123.2	126.5
	South Korea	Total bed nights	100.0	100.8	102.1	103.9	106.2	106.7	106.3	107.0	104.8	103.6	104.2	105.8	105.7	107.1	107.1	105.7	103.3	102.2
		Number of foreign visitor arrivals at boarder	100.0	101.8	104.1	105.7	107.5	107.2	105.6	104.5	100.8	99.6	98.7	97.8	96.3	95.4	93.9	91.9	90.2	89.9
		International airline seat capacity	100.0	100.1	100.0	99.7	99.5	99.3	99.2	99.0	98.0	97.8	97.6	97.5	97.3	97.6	97.9	98.1	98.2	98.1
	Taiwan	Total bed nights	100.0	99.9	99.0	99.0	98.7	98.3	97.7	97.4	94.6	92.7	92.3	92.7	94.3	93.6	94.4	93.1	92.6	91.5
		Number of foreign visitor arrivals at boarder	100.0	100.6	100.6	100.7	100.7	100.6	100.0	99.3	95.3	93.8	93.0	92.8	93.1	92.6	92.3	90.7	90.1	89.7
		International airline seat capacity	100.0	101.6	102.7	103.2	104.1	104.9	105.6	106.5	106.3	106.9	107.0	106.8	107.1	106.7	106.9	107.0	106.9	106.6
	Western markets	Total bed nights	100.0	100.4	101.3	101.1	103.7	105.9	108.4	110.8	111.8	114.1	116.7	117.8	118.9	119.5	122.3	128.2	130.8	132.7
		Number of foreign visitor arrivals at boarder	100.0	101.2	104.0	104.9	107.1	109.2	110.7	111.6	108.4	110.4	111.6	112.5	113.4	113.8	114.9	117.9	119.8	121.7
		International airline seat capacity	100.0	100.0	100.0	100.4	101.0	102.0	102.9	104.2	105.6	107.9	110.3	111.6	111.2	111.5	112.8	116.5	119.8	122.3

[P31] Trends per Region - Kinki (cont.)

		2019						2020						
		Q3			Q4			Q1			Q2			
		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Kinki P31	Total	Total bed nights	125.9	126.5	128.9	130.3	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	111.7	112.1	116.2	116.2	-	-	-	-	-	-	-	-
		International airline seat capacity	120.3	122.1	123.4	124.2	125.1	126.3	127.5	128.4	128.7	128.0	-	-
	China	Total bed nights	168.6	173.0	179.1	182.4	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	156.1	161.2	171.2	173.9	-	-	-	-	-	-	-	-
		International airline seat capacity	130.2	134.6	140.6	145.5	151.6	158.2	165.6	171.9	178.0	179.4	-	-
	South Korea	Total bed nights	100.5	95.3	91.6	85.6	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	89.1	85.5	84.0	79.0	-	-	-	-	-	-	-	-
		International airline seat capacity	97.8	98.2	99.8	100.5	101.1	101.7	102.3	102.6	102.5	101.3	-	-
	Taiwan	Total bed nights	91.3	91.2	93.5	94.5	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	89.8	90.6	94.6	95.6	-	-	-	-	-	-	-	-
		International airline seat capacity	105.9	105.0	104.7	103.6	103.0	102.0	101.4	100.0	97.6	95.8	-	-
	Western markets	Total bed nights	133.5	134.7	138.2	143.3	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	123.1	124.0	130.9	133.6	-	-	-	-	-	-	-	-
		International airline seat capacity	125.9	129.0	130.9	131.5	130.3	129.0	128.9	128.6	128.3	128.7	-	-

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.

[P32] Trends per Region - Chugoku

[Trends per Market]

Indexed based on January 2018 = 100

		2018												2019						
		Q1			Q2			Q3			Q4			Q1			Q2			
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Chugoku P32	Total	Total bed nights	100.0	101.7	105.1	105.9	107.5	109.1	109.3	109.8	111.6	111.5	111.5	112.5	112.9	113.4	112.9	115.0	116.2	117.2
		Number of foreign visitor arrivals at boarder	100.0	101.7	103.4	105.6	106.6	107.9	107.8	107.5	109.0	108.9	107.6	107.9	107.3	105.7	103.7	101.2	100.8	100.8
		International airline seat capacity	100.0	101.5	103.4	105.0	106.7	108.5	109.8	111.3	112.9	113.9	114.1	114.5	114.3	114.2	114.0	114.1	114.5	114.8
	China	Total bed nights	100.0	101.7	104.5	105.3	105.9	107.1	106.6	107.2	108.6	108.2	108.3	109.6	110.9	113.1	112.1	112.3	112.3	113.2
		Number of foreign arrival at boarder	100.0	100.1	101.1	101.8	103.3	104.8	105.7	109.6	110.3	110.7	111.6	113.5	115.2	115.9	117.9	120.2	123.6	
		International airline seat capacity	100.0	99.5	99.6	99.5	99.1	100.0	100.3	100.5	101.1	101.2	101.3	101.3	101.4	101.7	101.7	102.0	103.0	103.5
	South Korea	Total bed nights	100.0	103.3	108.6	112.7	116.1	119.0	119.7	119.5	121.6	118.6	118.7	119.4	118.1	118.3	114.4	113.3	113.2	113.0
		Number of foreign visitor arrivals at boarder	100.0	101.4	102.8	105.3	106.1	107.1	105.9	104.1	104.1	102.3	99.9	99.3	97.6	94.3	90.8	86.5	84.8	83.5
		International airline seat capacity	100.0	101.9	103.6	105.0	106.5	108.0	108.9	109.8	111.1	111.4	111.5	110.7	109.5	108.1	107.6	107.2	106.9	106.4
	Taiwan	Total bed nights	100.0	103.5	105.8	107.4	109.1	110.8	111.0	112.7	114.1	114.0	112.9	114.0	114.1	112.6	110.5	108.5	106.7	105.0
		Number of foreign visitor arrivals at boarder	100.0	104.7	109.4	114.1	116.9	119.3	122.0	124.6	129.3	131.4	130.1	130.8	130.2	128.0	124.6	120.0	119.8	119.7
		International airline seat capacity	100.0	102.0	105.3	108.9	112.2	114.7	117.1	119.6	122.0	124.3	124.7	126.1	126.1	127.0	125.8	125.2	124.9	124.9
	Western markets	Total bed nights	100.0	100.5	103.9	103.6	105.2	106.2	106.6	106.8	109.0	108.9	109.5	110.4	111.5	112.0	113.1	119.1	122.8	124.4

[P32] Trends per Region - Chugoku (cont.)

		2019						2020						
		Q3			Q4			Q1			Q2			
		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Chugoku P32	Total	Total bed nights	119.1	120.2	119.6	123.2	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	100.3	98.7	96.0	94.2	-	-	-	-	-	-	-	-
		International airline seat capacity	115.1	115.4	114.9	114.0	112.3	110.3	108.8	107.4	105.8	105.1	-	-
	China	Total bed nights	116.9	120.6	119.9	122.3	-	-	-	-	-	-	-	-
		Number of foreign arrival at boarder	123.8	123.6	121.6	121.8	-	-	-	-	-	-	-	-
		International airline seat capacity	104.1	104.8	105.0	105.8	107.3	108.3	110.4	113.2	115.9	117.3	-	-
	South Korea	Total bed nights	112.6	108.3	103.2	97.2	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	81.9	78.6	74.6	69.3	-	-	-	-	-	-	-	-
		International airline seat capacity	105.8	105.4	103.4	99.4	93.7	86.9	79.5	72.4	64.7	60.1	-	-
	Taiwan	Total bed nights	104.5	105.2	102.8	102.9	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	120.0	120.5	119.4	123.0	-	-	-	-	-	-	-	-
		International airline seat capacity	124.9	124.9	124.9	124.5	123.7	123.6	124.3	124.7	125.6	125.2	-	-
	Western markets	Total bed nights	127.2	128.8	130.4	138.2	-	-	-	-	-	-	-	-

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.

[P33] Trends per Region - Shikoku
 [Trends per Market]
 Indexed based on January 2018 = 100

		2018												2019					
		Q1			Q2			Q3			Q4			Q1			Q2		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Shikoku P33	Total	100.0	103.8	106.0	106.8	108.1	108.4	109.2	110.8	111.4	112.1	112.2	113.4	114.7	115.9	117.5	118.9	122.5	122.7
		100.0	103.2	105.8	106.8	107.8	108.4	110.4	111.8	112.1	112.5	113.5	116.7	120.9	122.8	124.8	125.6	127.4	128.2
		100.0	102.7	105.1	106.7	107.5	108.4	111.1	113.4	114.2	114.8	117.1	119.7	122.3	124.2	126.1	127.4	129.4	130.7
	China	100.0	103.8	104.8	104.9	107.0	110.8	115.3	118.5	119.5	122.1	122.1	124.3	126.7	128.9	133.0	137.0	146.5	148.5
		100.0	100.6	99.9	100.8	101.6	103.5	105.5	106.0	107.3	107.4	109.1	109.4	111.6	112.0	113.6	114.5	116.6	116.9
		100.0	100.0	100.0	100.5	100.3	100.0	100.3	100.5	100.3	100.0	100.5	100.5	100.3	100.3	100.3	100.3	100.5	100.3
	South Korea	100.0	108.1	112.4	116.3	119.3	124.3	131.9	138.9	143.4	143.4	144.3	148.7	151.8	155.9	160.6	164.2	165.5	163.9
		100.0	105.3	110.0	116.3	122.5	129.2	139.2	146.0	148.3	151.6	156.5	166.2	174.5	182.7	188.3	189.3	192.1	194.3
		100.0	103.9	107.7	112.2	115.8	119.6	128.0	135.1	137.3	140.1	147.7	154.6	160.5	165.7	171.9	174.9	178.5	182.2
	Taiwan	100.0	105.0	108.7	111.2	112.7	110.7	109.1	109.8	109.6	110.6	110.9	110.6	111.0	112.1	111.7	111.3	115.8	117.8
		100.0	104.0	108.0	106.6	105.4	101.8	98.2	95.4	93.8	91.7	88.8	88.8	90.6	89.0	87.7	87.7	88.7	89.1
		100.0	104.0	107.6	107.6	107.6	107.6	107.6	107.9	108.9	108.2	107.2	106.9	107.9	108.6	107.2	108.9	110.8	112.1
	Hong Kong	100.0	103.4	106.9	106.7	107.0	106.9	108.1	109.7	109.6	109.1	109.4	110.8	113.7	115.5	118.0	118.0	120.0	119.5
		100.0	103.2	105.7	104.1	102.5	101.0	101.3	103.1	102.5	102.8	103.6	107.5	112.4	114.1	117.2	118.2	119.5	119.8
		100.0	103.4	106.1	106.5	106.1	106.1	106.9	107.9	107.9	108.2	109.4	112.9	116.0	117.2	119.8	119.3	120.3	120.3

[P33] Trends per Region - Shikoku (cont.)

		2019						2020											
		Q3			Q4			Q1			Q2								
		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN						
Shikoku P33	Total	125.3	126.9	128.6	133.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		128.2	128.4	128.7	129.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		131.0	131.9	134.4	135.7	134.0	132.4	130.9	129.4	128.0	127.9	-	-	-	-	-	-	-	-
	China	157.4	166.0	170.3	182.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		118.1	119.8	120.6	122.8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		100.0	100.0	100.5	100.4	100.6	101.3	101.8	102.3	103.0	102.5	-	-	-	-	-	-	-	-
	South Korea	162.5	156.5	150.6	146.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		190.7	184.7	182.1	176.5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		181.6	181.7	186.4	187.0	176.5	166.9	158.1	150.5	141.9	136.0	-	-	-	-	-	-	-	-
	Taiwan	121.7	125.3	130.5	136.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		92.6	97.4	99.1	103.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		115.0	119.7	123.6	128.6	133.6	136.4	139.8	141.1	144.6	150.3	-	-	-	-	-	-	-	-
	Hong Kong	120.0	119.8	121.8	125.3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		117.7	116.4	116.9	118.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		119.4	118.5	118.9	118.6	119.3	120.3	121.7	122.8	123.0	125.4	-	-	-	-	-	-	-	-

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.

[P34] Trends per Region - Kyushu
 [Trends per Market]
 Indexed based on January 2018 = 100

		2018												2019					
		Q1			Q2			Q3			Q4			Q1			Q2		
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
Kyushu P34	Total	100.0	101.0	102.4	104.0	104.9	105.5	106.3	106.7	107.5	107.3	107.7	108.3	108.7	109.3	109.8	109.0	108.9	109.7
		100.0	101.5	103.3	104.5	105.5	106.5	106.9	107.2	108.0	108.5	108.9	109.8	110.5	111.1	111.7	111.2	111.3	111.5
		100.0	101.5	103.3	104.5	105.7	107.1	108.3	109.8	111.3	112.3	113.1	113.6	115.1	116.2	118.1	119.6	120.6	120.7
	China	100.0	101.5	102.2	103.9	104.9	107.0	109.4	111.1	113.0	115.7	117.1	118.0	119.5	119.8	121.7	122.3	123.8	126.6
		100.0	102.1	103.1	105.5	106.7	109.6	111.5	112.8	115.2	118.3	120.1	121.4	124.0	123.8	125.4	125.6	127.2	128.4
		100.0	99.1	98.6	99.4	100.2	101.2	101.8	102.5	103.1	104.0	104.1	104.3	103.9	103.7	103.4	103.2	102.9	102.2
	South Korea	100.0	101.1	103.2	105.5	106.6	106.7	106.7	106.8	107.7	107.1	107.3	107.7	107.2	107.6	107.4	105.2	104.5	104.5
		100.0	101.2	102.8	103.9	104.7	105.3	105.2	105.2	105.9	106.1	106.3	107.1	107.4	108.1	108.5	107.6	107.2	106.9
		100.0	101.6	103.4	104.9	105.5	105.8	106.1	106.6	107.9	109.0	110.4	111.5	112.3	112.8	113.6	113.8	113.7	113.6
	Taiwan	100.0	100.5	100.2	101.7	101.9	101.8	102.3	102.8	102.8	101.7	101.8	102.2	103.9	105.1	106.9	105.4	105.3	106.6
		100.0	102.2	103.9	105.8	106.8	107.6	108.5	109.0	109.7	109.1	109.7	111.0	112.8	113.1	114.0	112.5	112.7	113.8
		100.0	99.8	99.8	100.4	101.1	101.5	101.6	101.8	102.3	102.6	104.4	106.3	107.8	109.5	111.2	111.8	112.9	114.5
	Hong Kong	100.0	101.2	103.2	104.4	106.3	109.3	110.5	111.4	111.5	111.9	112.5	113.5	115.2	114.8	115.5	115.8	115.8	116.9
		100.0	103.6	107.3	108.2	110.9	114.2	116.2	118.1	119.2	120.7	121.5	121.5	122.6	122.8	122.2	123.6	124.4	125.3
		100.0	104.1	108.6	111.8	115.7	119.2	122.6	125.5	127.5	129.2	130.6	130.7	130.1	129.8	129.9	131.2	131.6	132.5

[P34] Trends per Region - Kyushu (cont.)

		2019						2020											
		Q3			Q4			Q1			Q2								
		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN						
Kyushu P34	Total	109.1	107.5	105.4	105.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		111.0	108.3	104.6	101.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		122.4	123.3	122.7	121.4	119.9	119.1	117.6	116.4	114.6	113.6	-	-	-	-	-	-	-	-
	China	128.0	129.9	131.1	133.2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		130.0	131.0	131.1	130.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		101.9	102.0	102.3	102.6	104.6	105.9	107.7	109.8	111.7	112.1	-	-	-	-	-	-	-	-
	South Korea	102.8	98.6	93.0	86.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		105.6	100.9	94.9	88.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		114.2	114.2	111.3	107.1	102.2	98.2	94.2	90.7	86.9	84.6	-	-	-	-	-	-	-	-
	Taiwan	105.9	106.2	106.7	108.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		113.8	115.1	115.9	117.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		115.4	116.7	117.8	118.8	119.3	119.9	120.3	120.8	121.2	121.6	-	-	-	-	-	-	-	-
	Hong Kong	116.9	116.5	115.9	116.7	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		126.4	127.9	129.4	131.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		132.9	134.5	136.0	137.8	139.4	140.6	141.8	142.5	143.1	143.5	-	-	-	-	-	-	-	-

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.

[P35] Trends per Region - Okinawa

[Trends per Market]

Indexed based on January 2018 = 100

		2018												2019						
		Q1			Q2			Q3			Q4			Q1			Q2			
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Okinawa P35	Total	Total bed nights	100.0	102.1	103.8	105.7	107.1	109.3	111.5	114.4	116.5	117.5	118.6	119.6	121.2	121.3	121.4	122.6	124.0	125.0
		Number of foreign visitor arrivals at boarder	100.0	101.3	102.5	103.1	103.6	104.5	104.8	105.4	105.6	106.1	106.6	107.4	108.7	108.8	108.9	108.7	109.2	109.3
		International airline seat capacity	100.0	101.0	101.9	102.3	103.2	104.1	105.0	105.6	106.8	108.0	109.8	111.1	112.0	112.4	112.8	113.3	113.3	113.3
	China	Total bed nights	100.0	103.9	104.9	106.2	106.1	107.7	110.1	112.3	114.9	114.9	115.2	115.0	115.9	113.7	114.0	114.7	115.6	116.4
		Number of foreign visitor arrivals at boarder	100.0	101.6	101.5	101.7	101.5	102.2	102.1	101.9	102.5	103.5	104.2	104.6	105.8	104.5	104.7	104.3	104.9	105.3
		International airline seat capacity	100.0	100.4	100.1	99.4	98.8	98.7	97.7	96.6	96.7	96.7	96.7	96.7	96.6	95.2	95.2	95.8	96.2	96.2
	South Korea	Total bed nights	100.0	100.7	102.1	102.3	102.9	103.8	104.1	103.9	102.2	102.5	102.0	102.0	102.5	102.8	101.3	101.4	101.6	101.1
		Number of foreign visitor arrivals at boarder	100.0	100.8	102.5	103.1	103.9	104.7	104.3	104.0	103.5	103.5	103.7	104.2	105.0	104.9	104.0	103.5	103.4	103.1
		International airline seat capacity	100.0	100.9	102.8	103.2	103.7	104.2	104.9	105.5	106.5	107.4	109.9	111.3	112.0	111.8	111.6	112.1	111.9	111.9
	Taiwan	Total bed nights	100.0	102.5	104.8	109.0	112.7	116.5	121.5	127.0	131.3	135.4	137.2	140.6	144.2	145.8	148.7	151.3	153.4	155.6
		Number of foreign visitor arrivals at boarder	100.0	101.7	103.0	104.6	106.0	107.6	109.2	110.9	112.2	113.4	114.0	115.7	118.4	119.7	121.7	121.5	122.0	121.7
		International airline seat capacity	100.0	100.9	101.6	102.1	103.7	105.3	107.0	107.9	109.7	111.6	113.6	115.6	117.6	119.7	121.7	122.5	122.6	122.3
Hong Kong	Total bed nights	100.0	100.7	101.4	101.9	99.7	99.8	99.4	99.3	99.8	99.8	99.2	100.2	99.6	99.0	97.2	97.8	101.9	102.3	
	Number of foreign visitor arrivals at boarder	100.0	100.9	101.7	100.3	98.2	97.3	96.3	96.4	95.0	94.6	95.0	95.4	94.6	93.4	90.9	91.0	92.8	93.7	
	International airline seat capacity	100.0	100.2	100.5	101.1	102.1	102.8	103.8	105.0	106.0	107.0	108.4	109.4	109.1	108.7	106.8	106.4	106.0	106.6	

[P35] Trends per Region - Okinawa (cont.)

		2019						2020											
		Q3			Q4			Q1			Q2								
		JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN						
Okinawa P35	Total	Total bed nights	127.0	126.4	124.5	124.1	-	-	-	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	109.7	108.7	106.9	105.3	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	113.9	114.2	112.9	111.2	109.3	107.8	106.9	106.2	105.4	103.1	-	-	-	-	-	-	-
	China	Total bed nights	117.9	120.3	119.2	120.9	-	-	-	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	105.8	106.1	105.1	104.2	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	96.6	97.5	97.1	96.8	96.9	96.9	98.6	100.2	101.5	100.6	-	-	-	-	-	-	-
	South Korea	Total bed nights	100.9	96.8	90.7	85.3	-	-	-	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	102.7	99.2	93.2	87.0	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	112.5	112.7	108.4	102.1	94.9	88.3	82.3	77.0	71.5	66.2	-	-	-	-	-	-	-
	Taiwan	Total bed nights	157.3	158.0	159.1	160.2	-	-	-	-	-	-	-	-	-	-	-	-	-
		Number of foreign visitor arrivals at boarder	122.4	122.4	122.7	122.8	-	-	-	-	-	-	-	-	-	-	-	-	-
		International airline seat capacity	122.3	122.1	121.8	121.8	121.8	121.9	122.4	123.4	124.0	122.0	-	-	-	-	-	-	-
Hong Kong	Total bed nights	104.9	106.2	106.2	108.0	-	-	-	-	-	-	-	-	-	-	-	-	-	
	Number of foreign visitor arrivals at boarder	94.9	94.6	95.4	97.1	-	-	-	-	-	-	-	-	-	-	-	-	-	
	International airline seat capacity	108.5	109.7	110.2	112.0	113.5	116.1	118.8	120.8	123.8	126.4	-	-	-	-	-	-	-	

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.

[P36] Forecast for the Number of Travelers to Japan in 2019

ル : 訪日旅行 (Changes in travelers to Japan)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Number of travelers to Japan (Unit: 10,000)	861	622	836	1,036	1,341	1,974	2,404	2,869	3,119	3,188	3,430

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

Breakdown for Forecast of Number of Travelers to Japan	2018	2019	2020
Number of travelers from South Korea (Unit: 10,000)	754	558	640
Overall total for others (excl. South Korea) (Unit: 10,000)	2,365	2,630	2,790

Data Source: JTB Tourism Research & Consulting Co.

Japanese Seasonality	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
Travelers from outside Asia	22.1%	26.7%	24.8%	26.4%
Travelers from Asia	22.6%	25.3%	26.3%	25.8%

Data Source: JNTO

United Kingdom Seasonality	Jan-Mar	Apr-Jun	Jul-Sep	Oct-Dec
Travelers from outside Europe	16.9%	26.3%	36.0%	20.8%
Travelers from Europe	20.9%	27.2%	27.2%	24.7%

Data Source: Visit Britain

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Brazil	229	261	276	301	290	291	262	282	300	346	382	417	456	470	431	533	571	559	525	593	574	666	672	0	-
Australia	373	417	432	417	446	493	486	484	475	522	550	553	564	559	549	579	577	603	648	692	745	827	882	0	-
China	2,003	2,277	2,377	2,507	2,705	3,123	3,317	3,680	3,297	4,176	4,681	4,991	5,472	5,305	5,088	5,566	5,758	5,773	5,569	5,562	5,689	5,927	6,074	0	-
UK	2,172	2,294	2,322	2,371	2,334	2,321	2,098	2,231	2,279	2,568	2,804	3,065	3,087	3,014	2,820	2,830	2,931	2,928	3,106	3,261	3,444	3,581	3,765	0	-
Greece	1,013	923	1,007	1,092	1,216	1,310	1,406	1,418	1,397	1,331	1,477	1,604	1,617	1,594	1,492	1,501	1,643	1,552	1,792	2,203	2,360	2,480	2,719	0	-
Japan	335	384	422	411	444	476	477	524	521	614	673	733	835	835	679	861	622	836	1,036	1,341	1,974	2,404	2,869	3,119	0

Data Source: UNWTO e-library