



Olivier Ponti, VP Insights, ForwardKeys

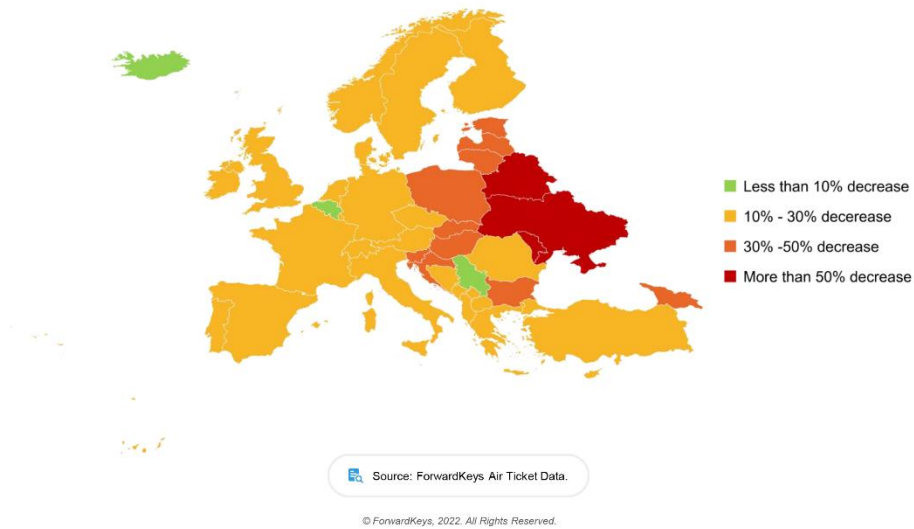
Russian invasion causes flight bookings to stall, especially to Eastern Europe

10th March 2022

The latest data from ForwardKeys reveals that Russia's invasion of Ukraine caused an immediate stall in flight bookings to Europe and within Russia domestically. In its second public analysis since the outbreak of war, ForwardKeys compared flight bookings in the week following the invasion, 24th Feb – 2nd Mar, to the previous seven days. Excluding Ukraine and Moldova, which closed their air space, and Russia and Belarus, which were subjected to flight bans and safety warnings, the destinations worst affected were generally those closest to the conflict. Bulgaria, Croatia, Estonia, Georgia, Hungary, Latvia, Lithuania, Poland, Slovakia and Slovenia all saw a 30% - 50% collapse in bookings. All the other European countries, except for Belgium, Iceland, and Serbia, which saw single digit drops, experienced a decline in bookings between 10% and 30%. Domestic flight bookings in Russia fell 49%.

Decrease in issued flight tickets for travel to Europe

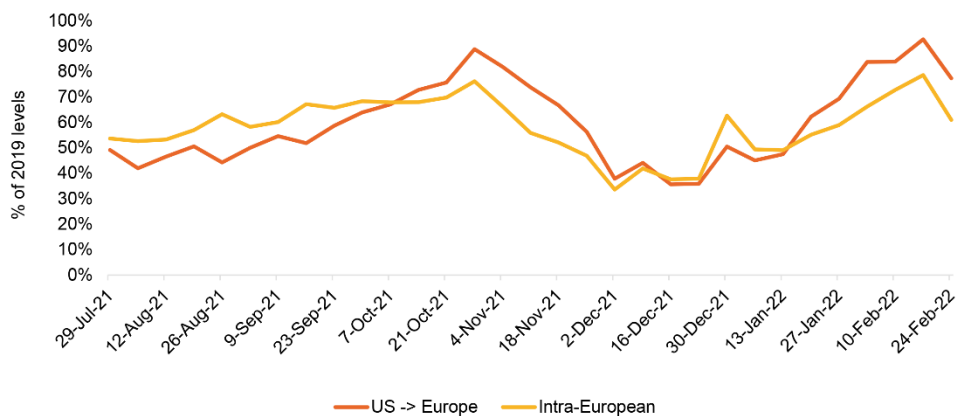
Tickets issued for international travel to Europe, 24 Feb – 2 Mar 2022; vs the previous week



Analysis by source market shows that intra-European air traffic was worse affected than transatlantic travel. Flight bookings within Europe fell 23%; whereas they fell 13% from the USA.

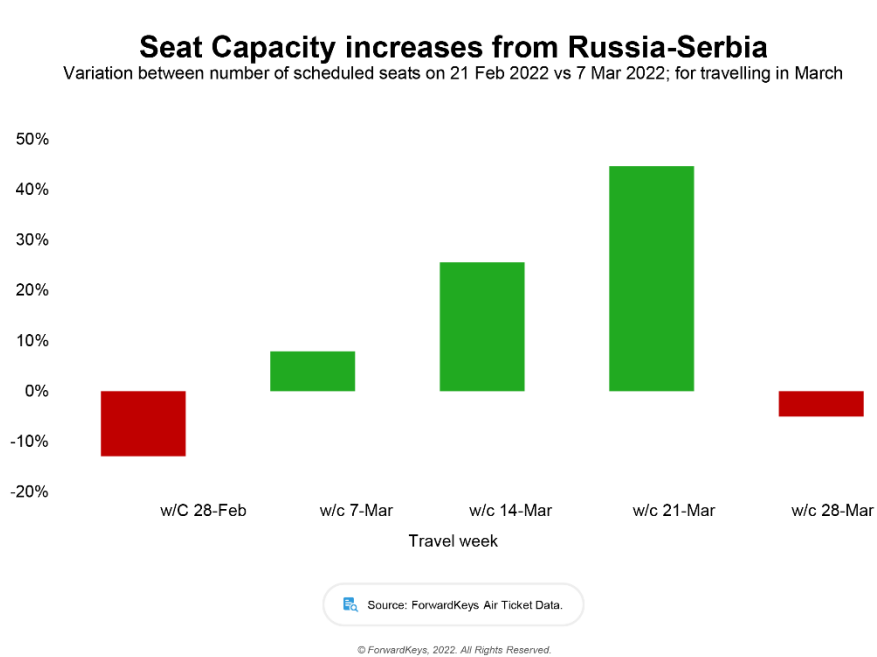
TransAtlantic vs Intra European Travel

Tickets for intra-European travel and arrivals from the US, issued from July 2021 to date; % of 2019 levels

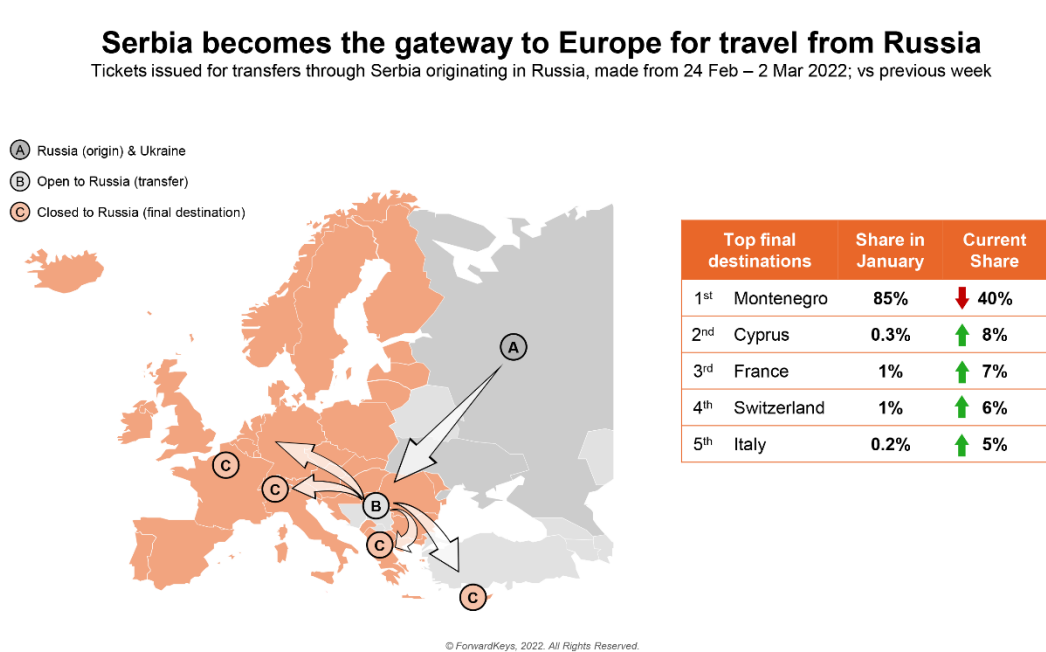


The only European air corridor left open to Russia is via Serbia, which is now acting as a gateway. This is most clearly demonstrated by an immediate uplift in seat capacity between Russia and Serbia in March and by the profile of bookings. Seat capacity scheduled in the first week of March shows around 50% increase in available seats

for flights from Russia to Serbia, compared to 21st February (before full scale military operations began).



60% more flight tickets were issued for travel from Russia to another destination via Serbia in the week immediately after the invasion, than there were in the whole of January. Also, in January, 85% of transfers from Russia via Serbia were to Montenegro; in the week after the invasion, the figure was 40%, as Serbia became a hub for onward travel to Cyprus, France, Switzerland, Italy and elsewhere.



Olivier Ponti, VP Insights, ForwardKeys, said: “Russia’s invasion of Ukraine has made an immediate impact, stalling what had been a strong recovery in travel since early January. What I find surprising is that transatlantic travel and western European destinations have been less badly affected than I feared - North Americans can tell the difference between war in Ukraine and war in Europe, and so far, it seems that travellers regard the rest of Europe as relatively safe. There is also a strong pent-up demand. What’s most notable is the speed with which Serbia has become the gateway for travel between Russia and Europe. However, these are early days in a global political and economic crisis; so, what happens to travel will certainly be affected by the progress of the war and the impact of sanctions. Over the coming weeks, I expect we will see inflation and possible fuel supply issues pulling back what would otherwise be a strong post-pandemic recovery, as COVID-19 travel restrictions are progressively lifted.”

Ends

About ForwardKeys

Founded in 2010, ForwardKeys has pioneered the way forward for tourism organisations, hotels, and retailers keen to understand who is travelling where, when, and for how long. We’ve managed to share such information by having the most comprehensive ticketing data covering the globe from online bookings to travel agencies and airlines.

From ticketing data to Seat Capacity and Total Air Market (TAM) the variety of datasets means you get a 360-degree view of the real travel ecosystem. Equipped with historical data, future bookings, and forecasts, planning, even with a pandemic, can be simpler with daily updated data.

For further information, please contact Anja Eckervogt, Anja@Tarsh.com on +44 (0) 330 122 2648 or David Tarsh, David@Tarsh.com on +44 (0) 20 7602 5262 or visit www.ForwardKeys.com.