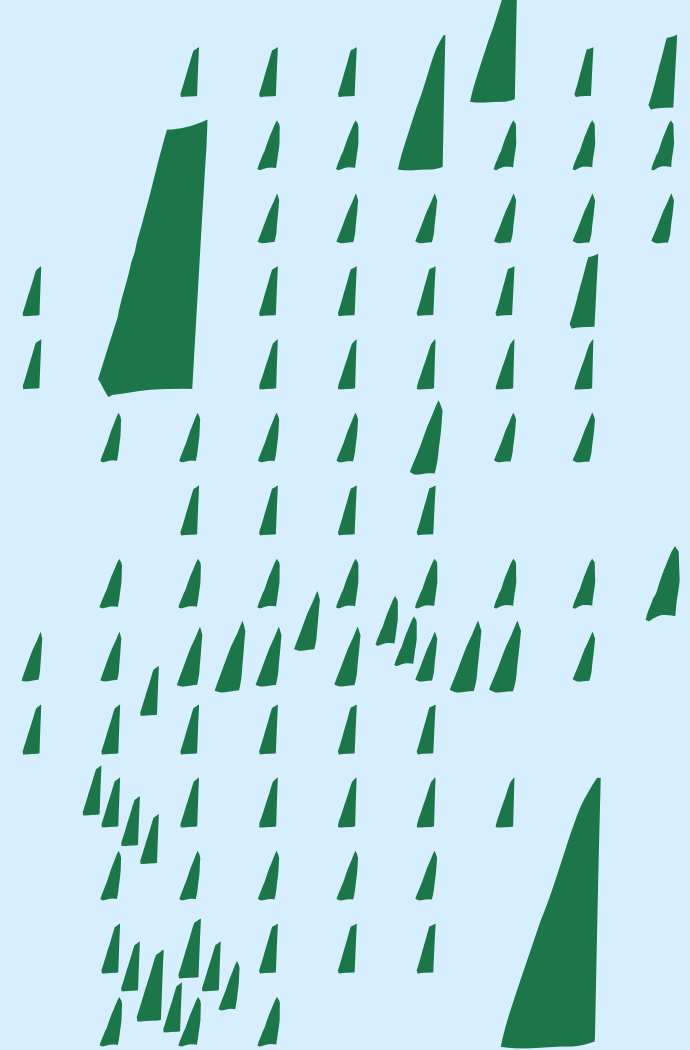




India– market insights

June 2023

Travel related internet searches 2022 vs. 2019



Travel related searches in Target Markets 2022 vs. 2019

Target Market Distribution

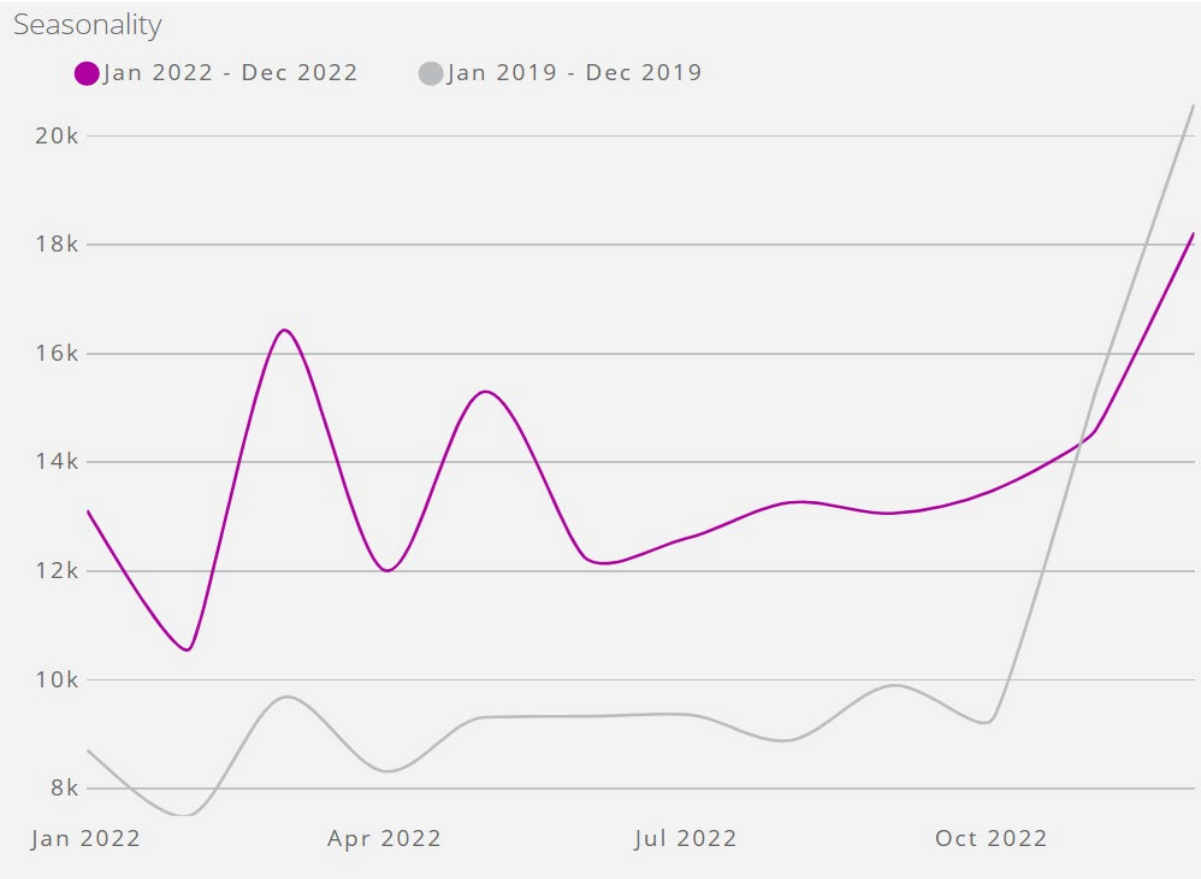
Rank	Flag	Country	2022 Searches	22/19 Growth
1		Germany	635,793	36.7%
2		Japan	592,326	7.9%
3		United States	590,094	53.8%
4		United Kingdom	382,169	29.2%
5		Italy	285,187	33.4%
6		France	283,549	20.9%
7		Spain	243,895	30.5%
8		Estonia	175,015	66.0%
9		Netherlands	166,802	38.1%
10		India	164,824	30.7%

Target Market Distribution

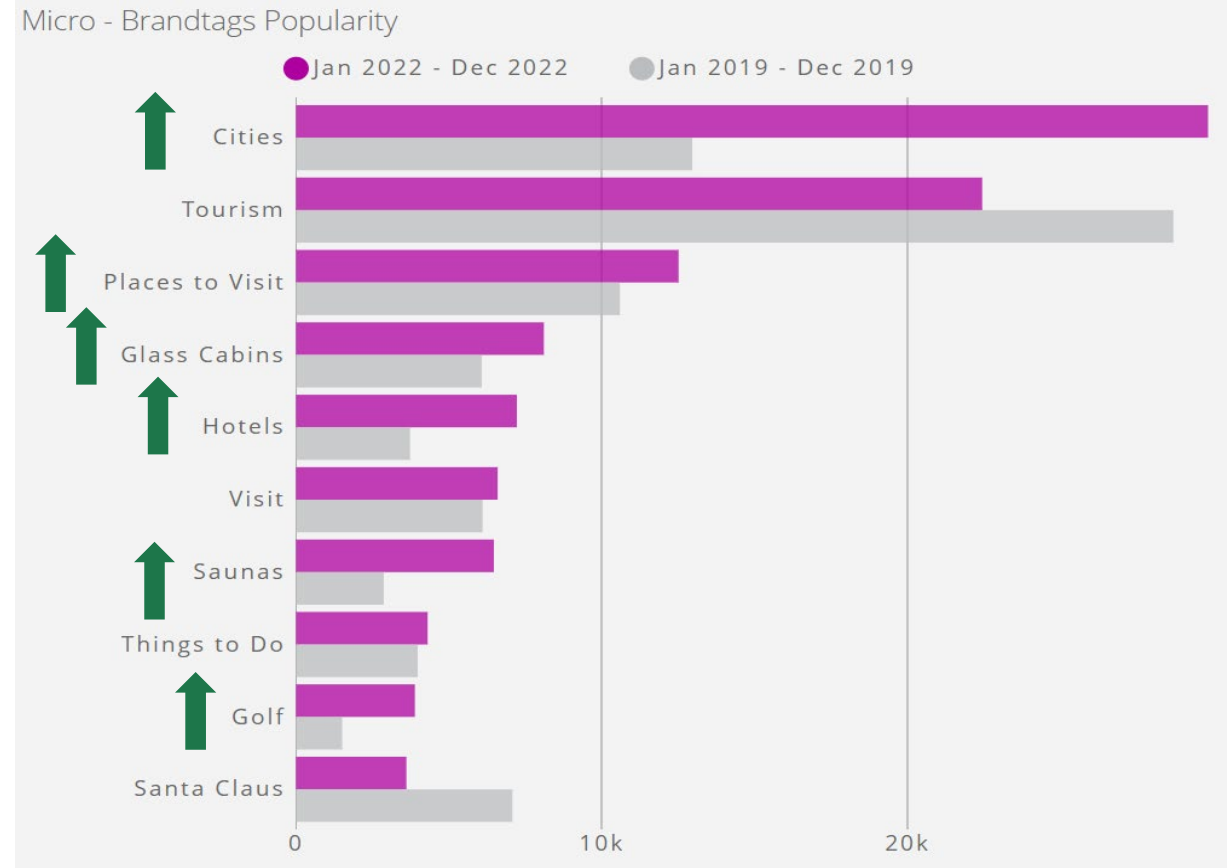
Rank	Flag	Country	2022 Searches	22/19 Growth
11		Sweden	152,968	28.4%
12		Canada	146,342	58.3%
13		Switzerland	136,764	22.0%
14		Austria	99,079	24.1%
15		Australia	88,853	28.3%
16		Belgium	81,009	26.4%
17		China	74,768	-86.4%
18		South Korea	58,664	42.2%
19		Russia	0	-100.0%

India: Seasonality of searches and most popular words

Seasonality 2022 and 2019

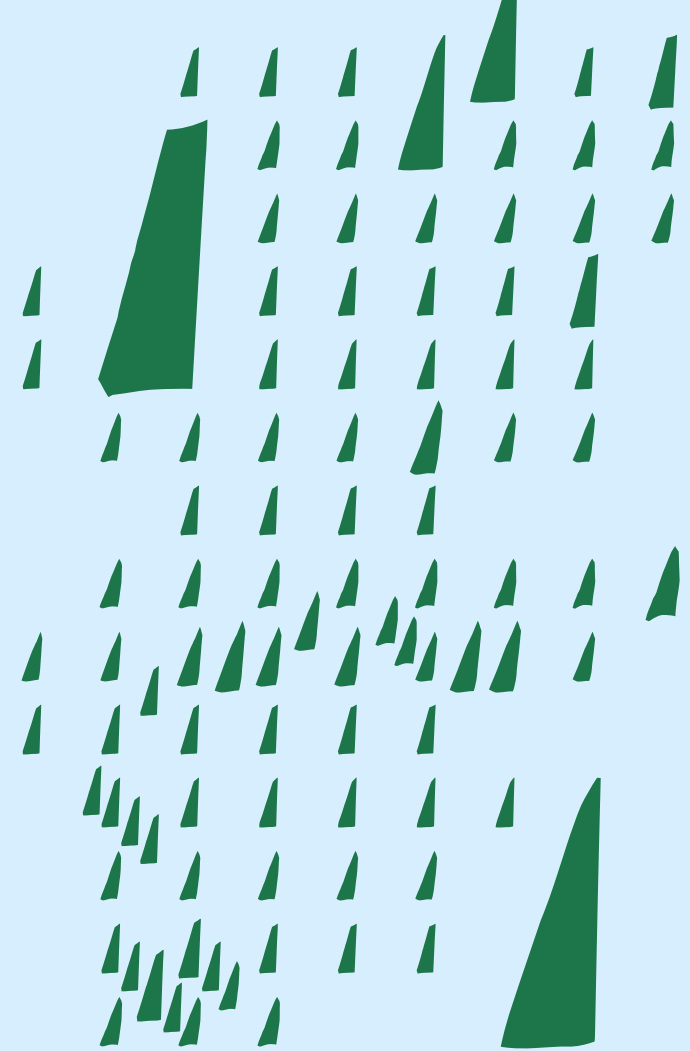


Most Popular Keywords



Overnights in Finland

Year 2022 & High winter season 2023



Overnights in Finland in 2022 & top source markets

Year 2022 vs. year 2019

Overnights in 2022

Total foreign 5.0 M

(-29% vs. 2019)

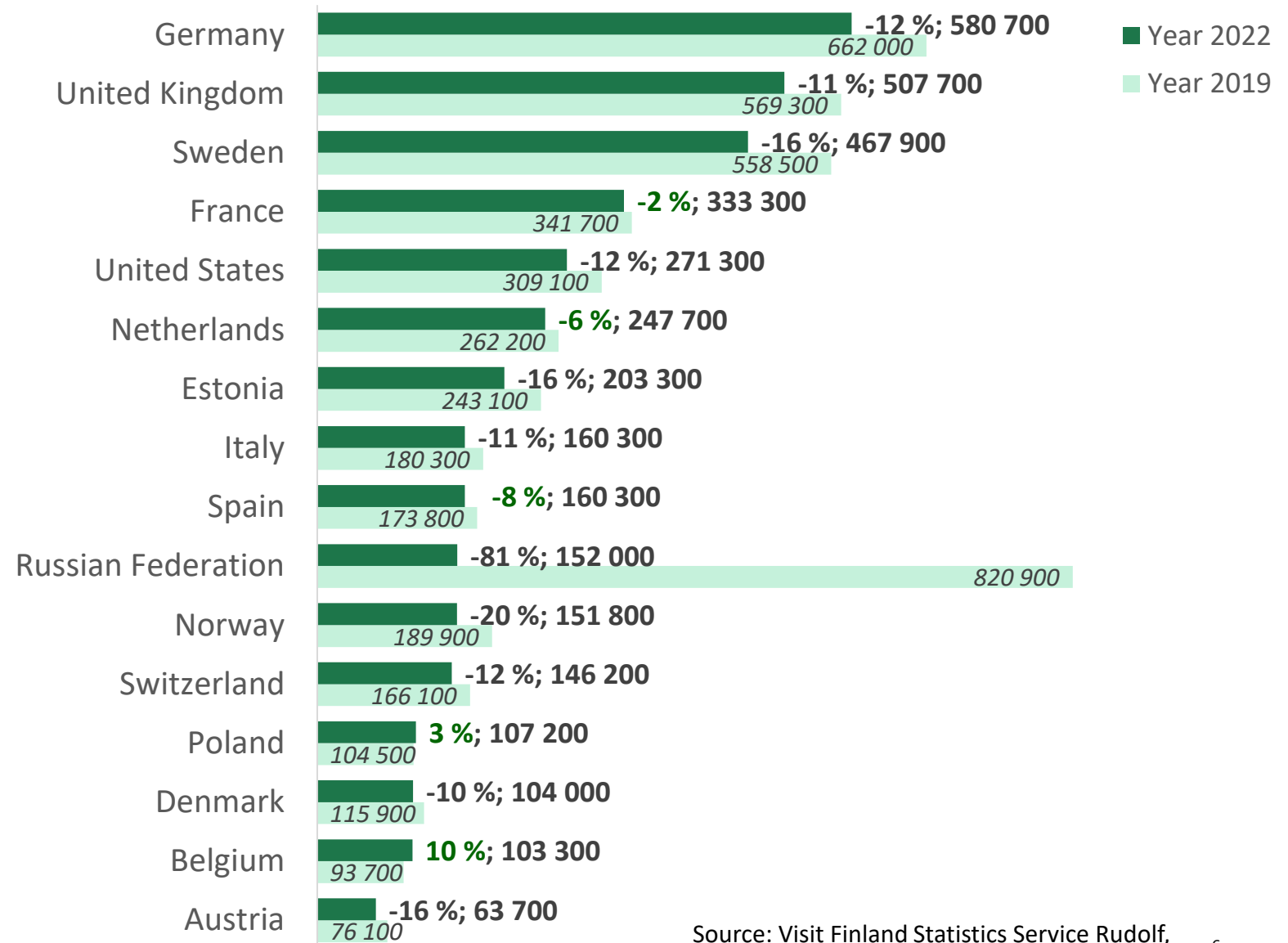
Foreign excl. Russia 4.8 M

(-23% vs. 2019)

EU+UK 3.4 M

(-9% vs. 2019)

India 48,200 (-53%)

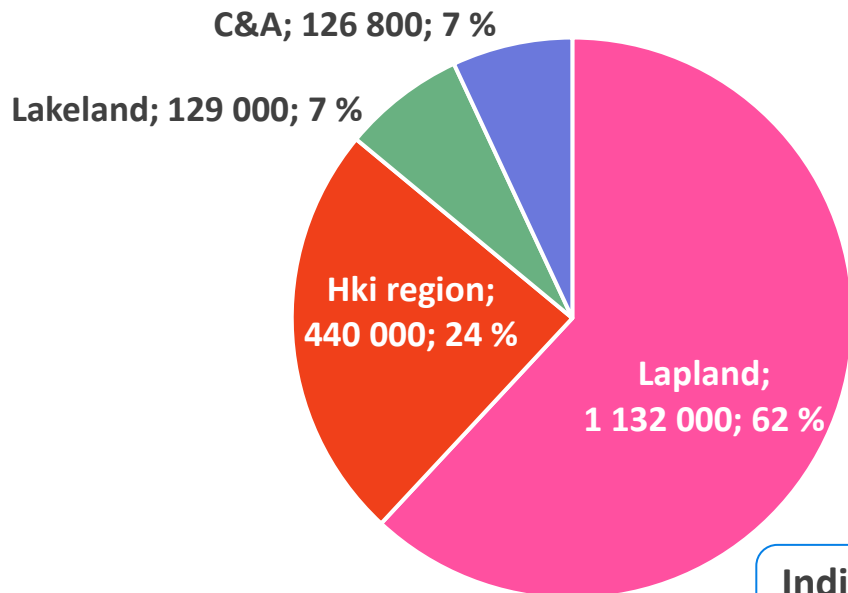


Foreign overnights in high winter season 2022-2023

And change compared to pre-pandemic

1.8 M foreign overnights
(-12% vs. winter2019)

- **1.3 M** from EU-27 + UK (+15%)
- **186,000** from Asia (-46%)
- **88,000** from America (+21%)

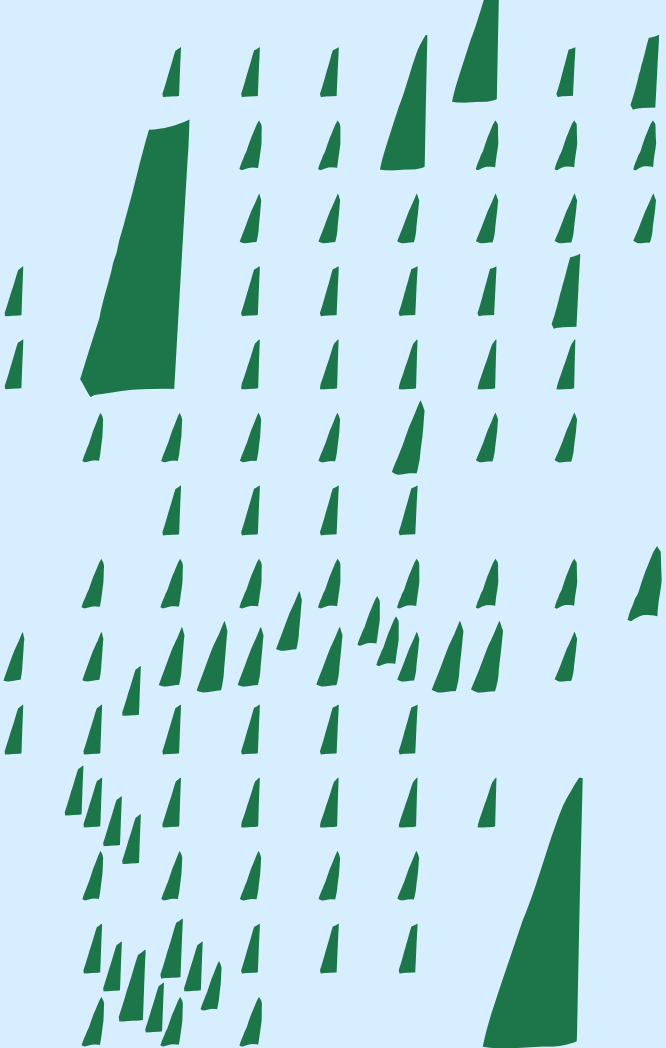


India 18,800 (-1%)
Lapland 7,800 (+27%)

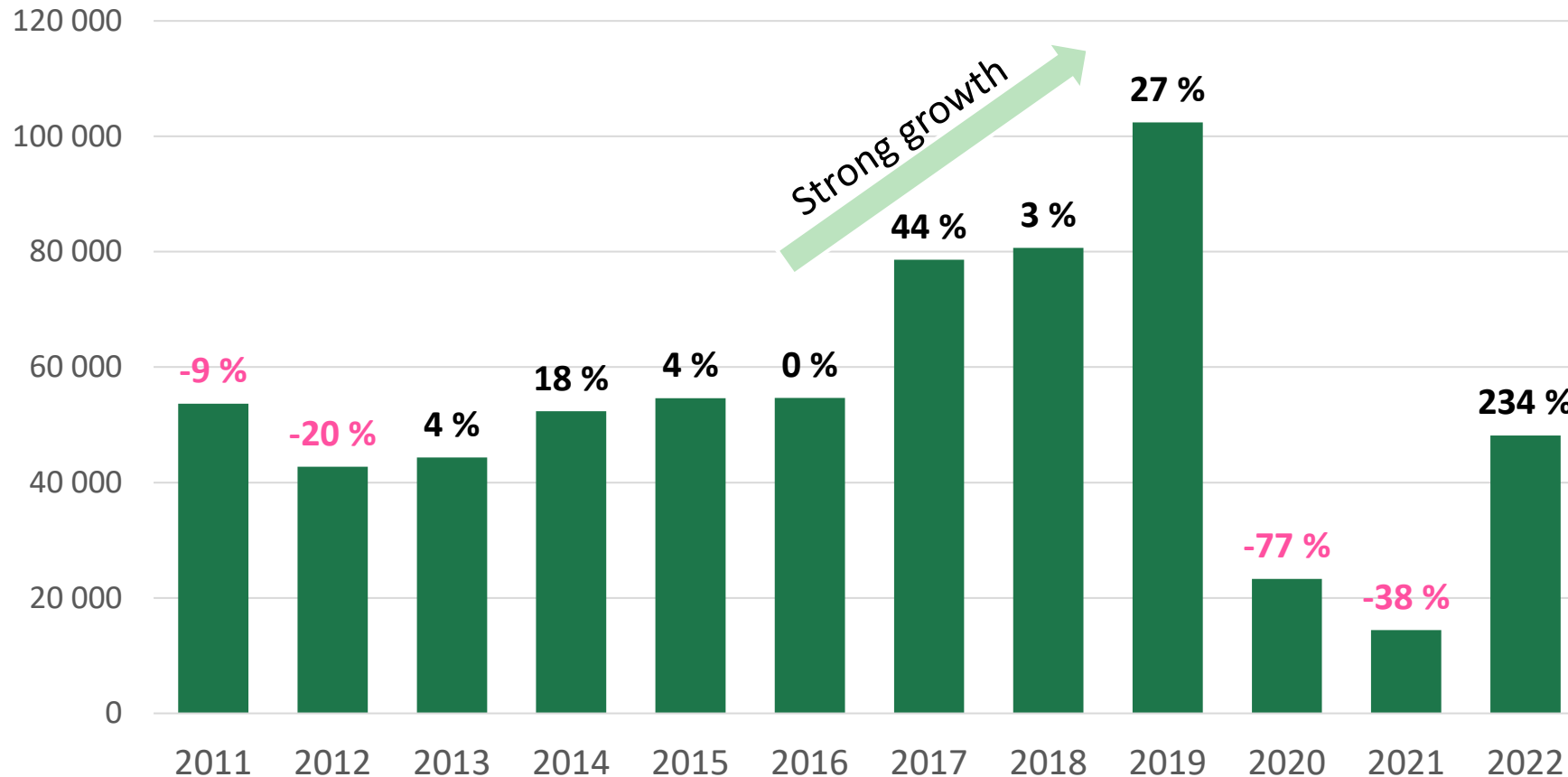
High winter season (12-02)

	Dec2018- Feb2019	Dec2022- Feb2023	Change 2023 vs. 2019
United Kingdom	334 900	341 100	+2%
France	161 700	209 900	+30%
Germany	151 300	180 700	+19%
Netherlands	106 700	131 200	+23%
USA	53 800	64 700	+20%
Sweden	75 100	63 600	-15%
Spain	59 400	63 100	+6%
Italy	42 900	59 900	+40%
Estonia	58 200	59 600	+2%
Belgium	30 300	51 100	+69%
Switzerland	51 800	48 600	-6%
China & Hong Kong	139 700	33 200	-76%
Singapore	35 300	31 400	-11%
Ireland	14 900	28 600	+92%
Australia	32 600	26 000	-20%
Denmark	21 200	24 300	+14%

Indian overnights in Finland



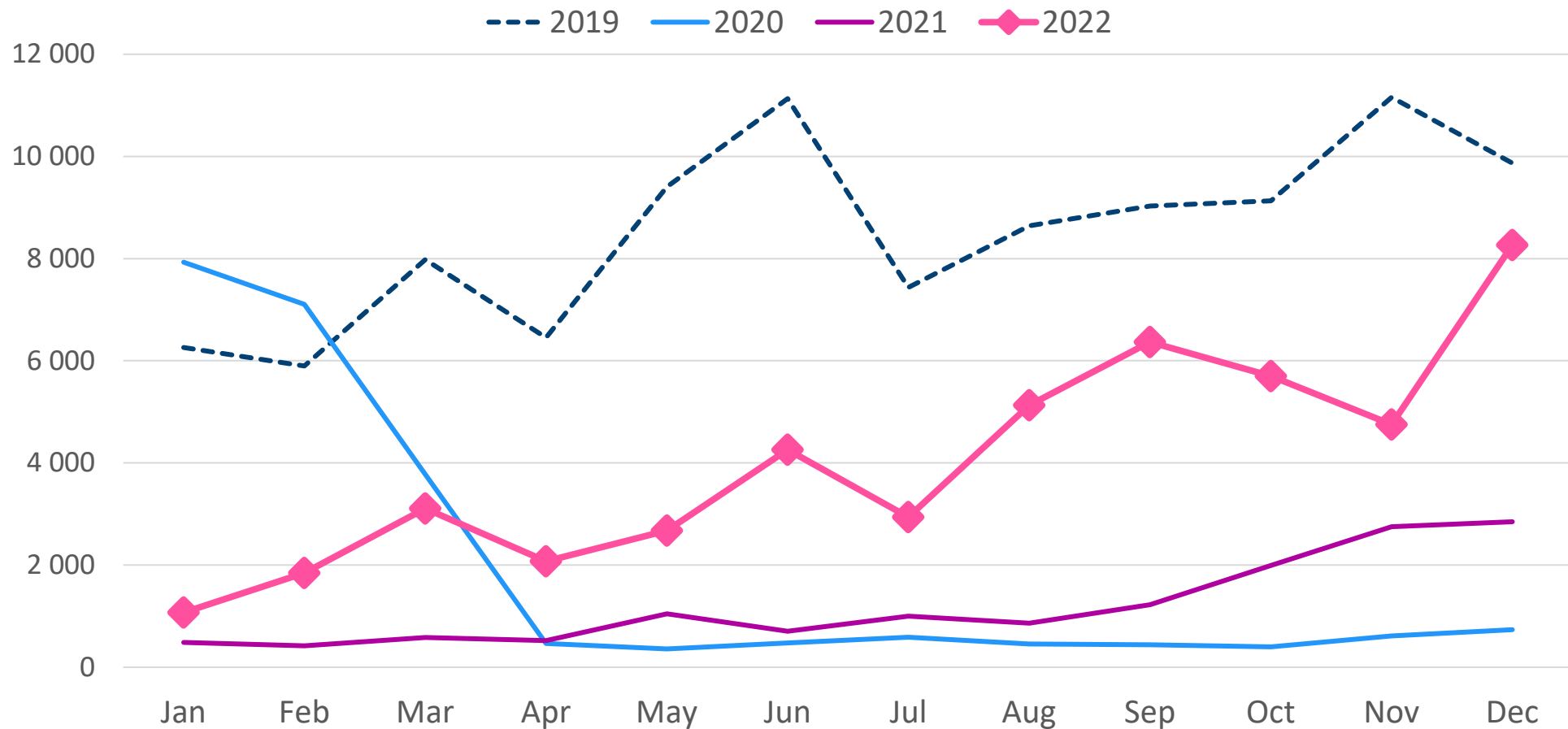
India – overnights in Finland 2011-2022



2022
48,200 nights
#22 in market ranking
YoY change +234%
2022 vs. 2019 -53%

2019
102,400 nights
#17 in market ranking

India – monthly overnights in Finland 2019-2022

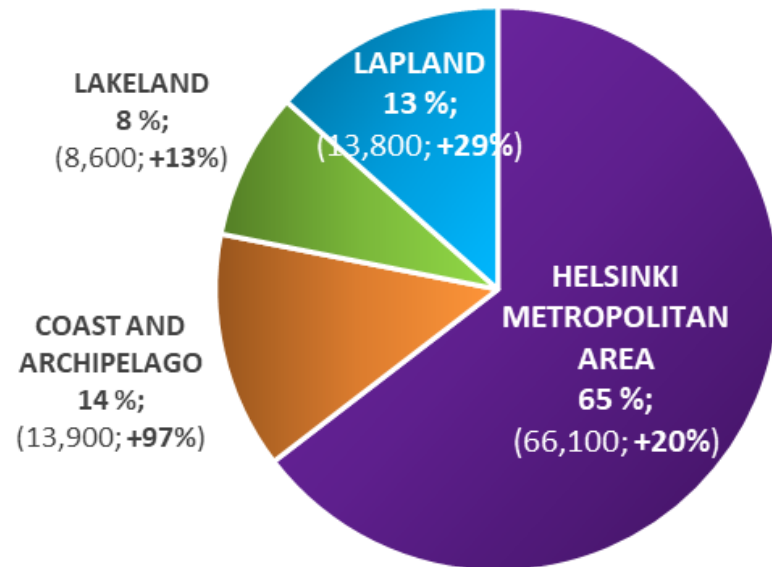


Strong growth towards the end of the year 2022.

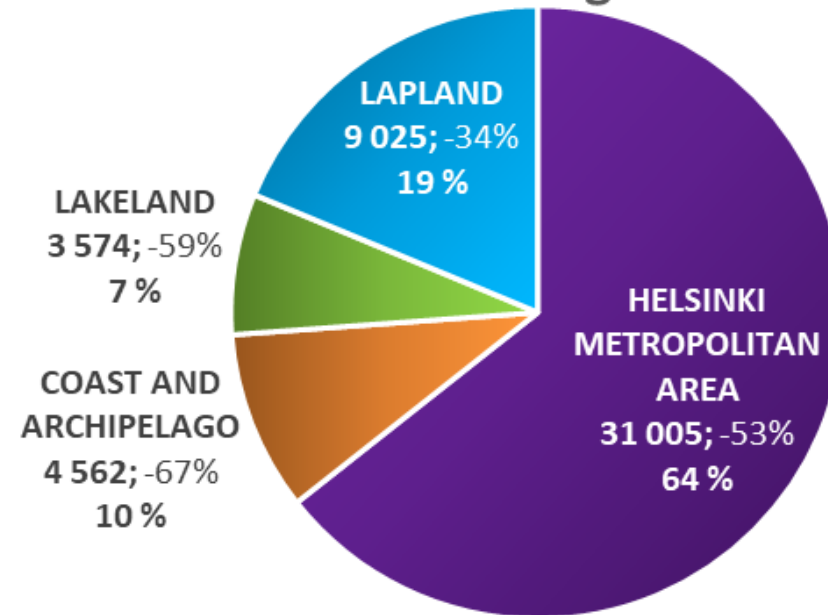
In December 2022, only 16% below the level of Dec-2019.

India – Overnights in Main Regions 2019 & 2022

Indian overnights in main marketing areas
Year 2019

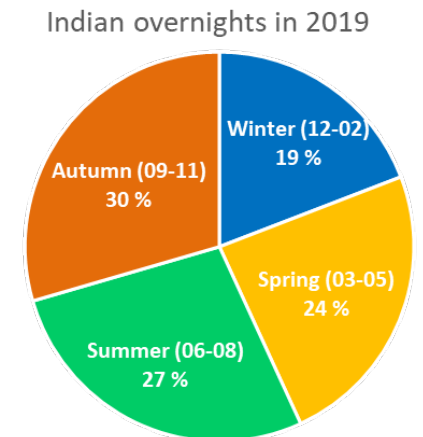
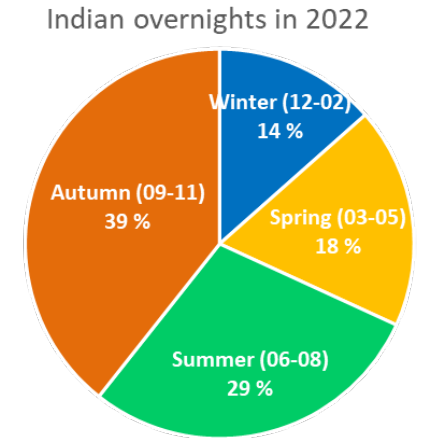
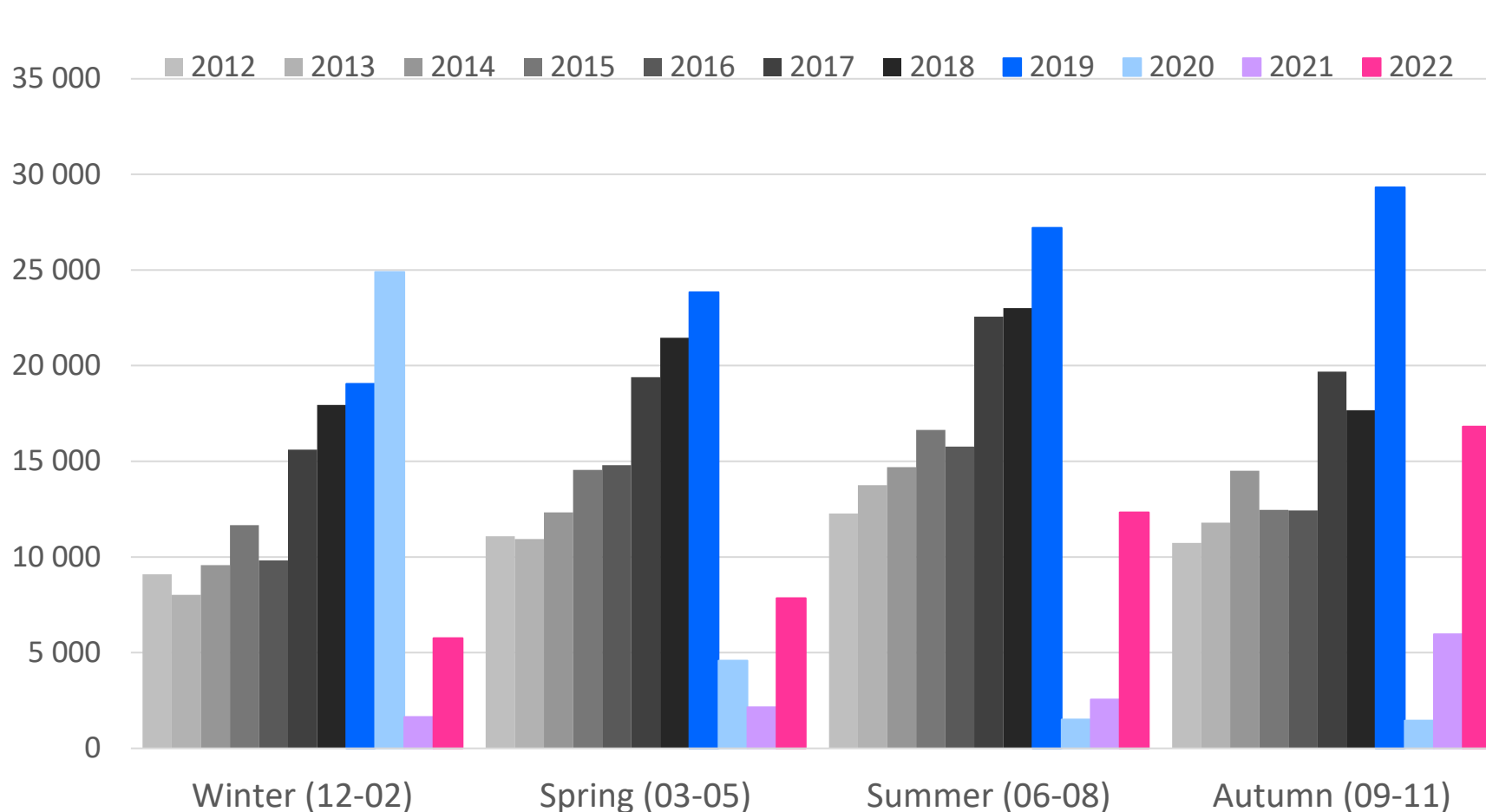


Indian overnights in main marketing areas
Year 2022 & change-% vs. 2019



India – Seasonal Overnights in Finland 2012-2022

- Very strong growth each season from India before the pandemic.
- Travel in winter 2021-2022 and spring 2022 started slowly due to remaining covid restrictions. After the restrictions and better flight connections, we can see good start for the recovery.





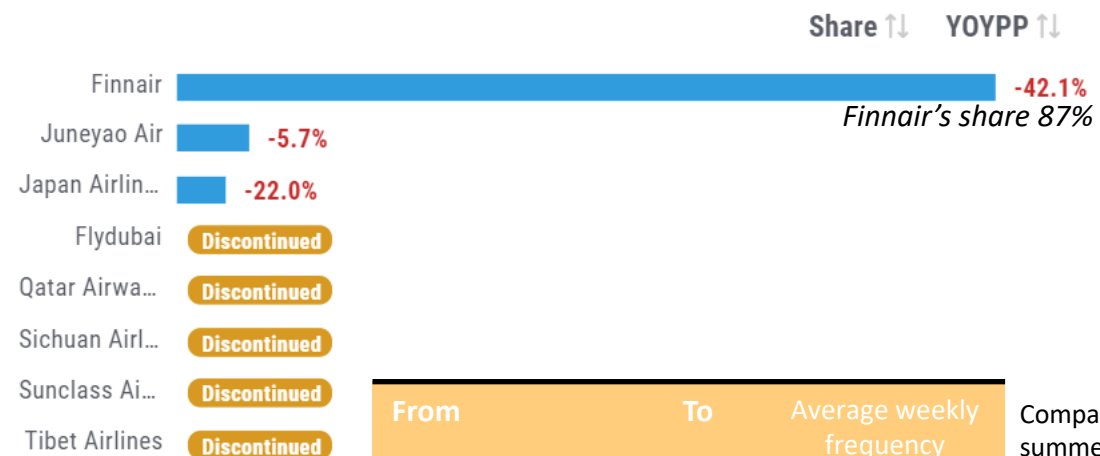
ForwardKeys

Seat capacity

ASIA to Finland

Jun-Oct 2023

YOYPP
-46.4% for selected airlines



From	Share	Seat capacity compared to pre-pandemic
Japan	27%	-51%
India	13%	+139%
South Korea	11%	-1%
Singapore	10%	-4%
China	11%	-79%
Thailand	10%	-36%
Qatar	10%	-32%
Hong Kong	9%	-56%

From	To	Average weekly frequency
Tokyo (HND)	HEL	12
Doha (DOH)	HEL	11
Singapore (SIN)	HEL	7
Bangkok (BKK)	HEL	7
Seoul (ICN)	HEL	7
Delhi (DEL)	HEL	7
Hong Kong (HKG)	HEL	6
Shanghai (PVG)	HEL	5
Tokyo (NRT)	HEL	4
Osaka (KIX)	HEL	3
Mumbai (BOM)	HEL	3
Zhengzhou (CGO)	HEL	1

Compared to summer 2022



No flights last summer

NEW 1 Aug 2022

Direct flights to FIN, SWE, NOR / April – September 2023

and change in seat capacity compared to pre-pandemic

	Seat capacity from USA	change-% vs. pre-pandemic from USA	Seat capacity from Asia	change-% vs. pre-pandemic from Asia	Seat capacity from Europe	change-% vs. pre-pandemic from Europe	Seat capacity TOTAL INT'L	change-% vs. pre-pandemic TOTAL INT'L
Finland	153,700	+1%	538,000	-46%	4,219,200	-22%	4,911,500	-25%
Sweden	155,500	-38%	260,800	-41%	8,271,600	-14%	8,764,000	-15%
Norway	107,900	-25%	123,300	-40%	7,529,200	-6%	7,760,500	-8%

No direct flights from India to Sweden or Norway

Seat capacity from India to Finland / Jun-Oct 2023

Comparison to pre-pandemic

✈ India (excl. domestic) → Finland **Pre-pandemic analysis** Database update

Filtered period | 01 Jun 2023 - 31 Oct 2023 compared to the equivalent period in 2019

Overview of capacity

Flight origins

2 airports **+138.9%** YOYPP for selected locations

Share ↑↓ YOYPP ↑↓



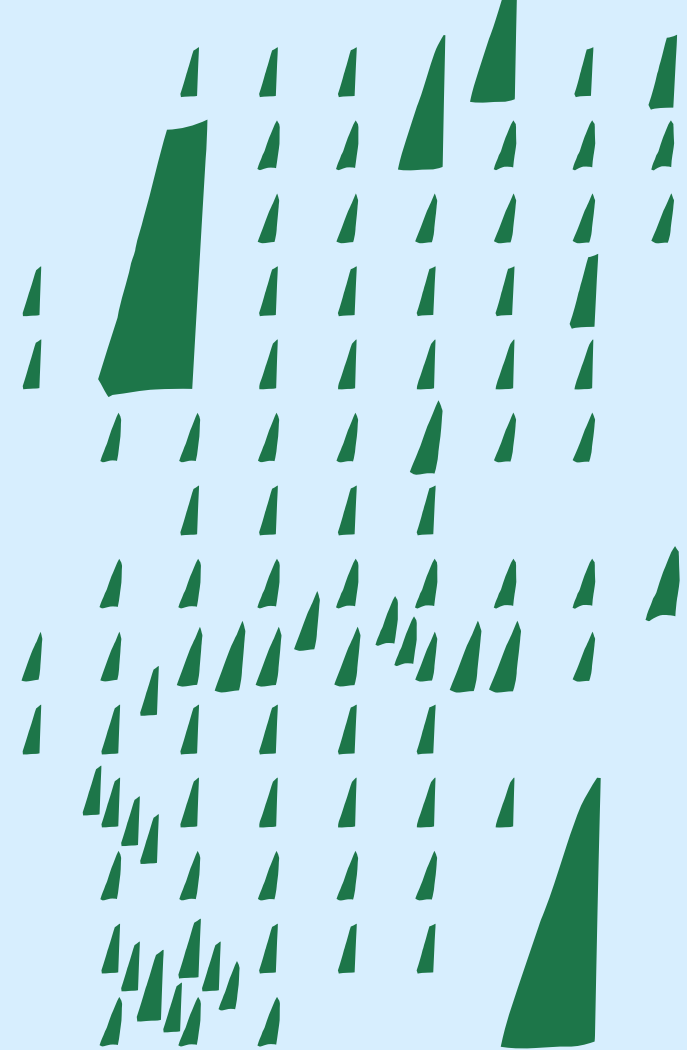
+138.9% YOYPP for selected airlines

Share ↑↓ YOYPP ↑↓



Seat capacity from India to **Finland** will be **139% above** the pre-pandemic during summer-autumn 2023

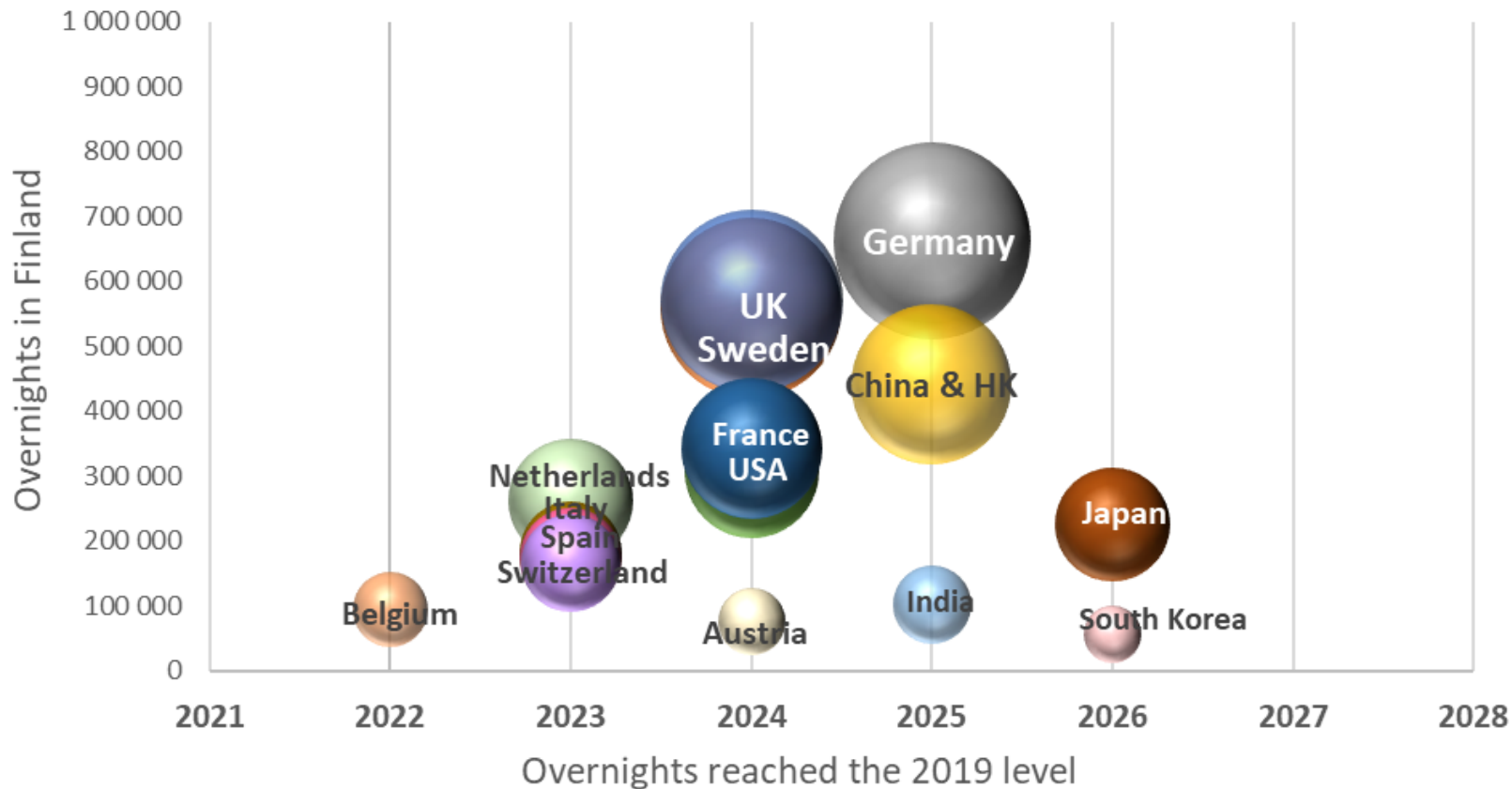
Oxford Economics forecast for Travel Recovery



Overnights – Recovery to 2019 levels

Databank update March/2023

Recovery timeline - Overnights in Finland reached the level of 2019



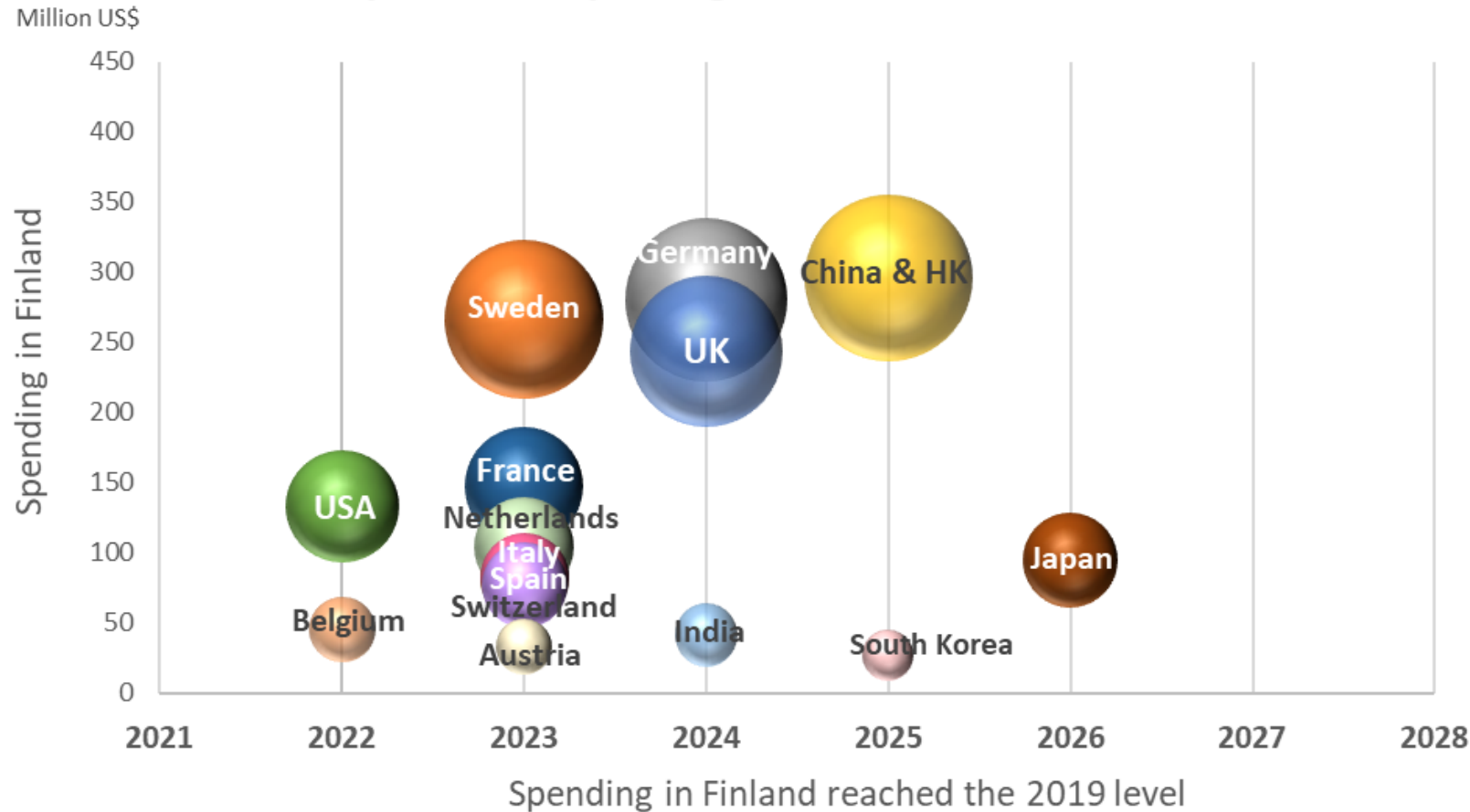
Source: Oxford Economics, databank update Mar 27, 2023

	No. of overnights in 2023	comp. to 2019
Germany	546 200	-17 %
Sweden	523 300	-6 %
UK	503 100	-12 %
France	329 900	-3 %
Netherlands	298 100	14 %
USA	290 400	-6 %
Italy	193 800	7 %
Spain	193 700	11 %
Russia*	180 200	-78 %
China	174 200	-61 %
Switzerland	167 700	1 %
Belgium	122 200	30 %
Japan	91 200	-59 %
Austria	74 000	-3 %
India	71 300	-30 %
South Korea	37 100	-34 %

Spending – Recovery to 2019 levels

Databank update March/2023

Recovery timeline - Spending in Finland reached the level of 2019



Source: Oxford Economics, databank update Mar 27, 2023

	Spending (Million US\$) in 2023	comp.to 2019
Sweden	260,6	-2 %
Germany	225,2	-20 %
United Kingdom	212,1	-13 %
France	143,6	-2 %
United States**	124,3	-6 %
China	113,3	-62 %
Netherlands	113,3	9 %
Spain	89,6	9 %
Italy	88,8	10 %
Russia	79,2	-79 %
Switzerland	77,3	1 %
Belgium	57,9	28 %
Japan	35,7	-62 %
Austria	32,3	-2 %
India	30,9	-25 %
South Korea	19,4	-26 %

**) USA will recover to 2019 level in 2022, but will remain slightly below 2019 level in 2023

