

PRESS RELEASE

Air travel demand to strengthen throughout 2014

Advito releases update to 2014 Industry Forecast for business travel

ATLANTA, June 16, 2014 – In the latest [update](#) to its 2014 Industry Forecast, travel consultancy Advito projects robust global air travel demand growth to continue, or even strengthen through the year. Global economic recovery is supporting this growth, but there remains regional variation in the strength of demand and in the airlines' response to it, forecasts Advito.

Advito, the consulting arm of BCD Travel, continually monitors changes in economic growth, inflation, travel demand and oil prices. Each quarter, it revises its annual Industry Forecast to highlight subsequent updates to the original air and hotel pricing predictions.

The update and the original Advito 2014 Industry Forecast are available at www.advito.com (in the Resource Center section under "White Papers"). Following are a few of the update's key findings:

- With only slight growth in demand this year, and little new capacity added, airfares in North America are holding steady. Advito forecasts that intercontinental business and economy fares will rise by 1% year-over-year. Regional business fares will be flat, as transcontinental expansion by JetBlue and Virgin America increases competition, but economy fares are still expected to rise by 2%.
- While demand across Latin America remains strong, there are early signs of a loss of momentum, as fears of an economic slowdown emerge. Advito is maintaining its forecasts for intercontinental fares at 4%, and for regional business at 2%, but lowering the figure for regional economy from 5% to 3%.
- Low-cost carriers' pursuit of corporate travelers in Europe will keep regional business fares flat. And in Asia, increasingly price-sensitive customers and an influx of low-cost carrier capacity mean falling regional and intercontinental fares.
- Advito updated hotel forecasts for two regions. Stronger market conditions have continued to provide upward momentum to hotel rates in Mexico, resulting in a rise in Advito's North American forecast from 2-4% to 3-5%. In Asia Pacific, increasing hotel capacity has coincided with a softer economic outlook. This is most noticeable in India, where Advito once again predicts a fall in hotel rates.

About Advito

Advito provides travel-management advisory, procurement and outsourcing services that guide clients through a complex travel environment. Our focus on consulting delivers proven value, unbiased counsel and a customized approach for every client and every engagement, together with industry expertise and access to data to drive quantifiable decision-making. We are headquartered in Chicago, and operate in key business markets around the world. We are an independent operating unit of BCD Travel, the world's third-largest travel management company, owned by BCD Holdings N.V. For more information, visit www.advito.com.

About BCD Travel

BCD Travel helps companies make the most of what they spend on travel. For travelers, this means keeping them safe and productive, and equipping them to make good choices on the road. For travel and procurement managers, it means advising them on how to grow the value of their travel program. For executives, we ensure that the travel program supports company objectives. In short, we help our clients travel smart and achieve more. We make this happen in nearly 100 countries with almost 11,000 creative, committed and experienced people. And it's how we maintain an industry-leading client-retention rate of more than 95%, with 2012 sales of US\$21.2 billion. For more information, visit www.bcdtravel.com.

About BCD Group

BCD Group is a market leader in the travel industry. The privately owned company was founded in 1975 by John Fentener van Vlissingen and consists of BCD Travel (global corporate travel management), Travix (online travel: CheapTickets, Vliegwinkel, BudgetAir, Vayama and Easytobook), Park 'N Fly (off-airport parking), Parkmobile International (mobile parking and traffic applications) and joint ventures Airtrade (consolidating and fulfillment) and VakantieXperts (leisure travel). BCD Group employs more than 13,000 people and operates in almost 100 countries with total sales, including franchising, of US\$22.8 billion. For more information, visit www.bcd-nv.com.