# Trip.com Group<sup>\*\*</sup>

## Trip.com Group Highlights Golden Week 2024 Travel Shifts: Chinese Tourists Explore Beyond Capitals and Lesser-Known Options

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- Mid to high-star hotels drive consumption
- Chinese travellers are seeking destinations beyond key capitals with a focus on lesser-known destinations
- Top outbound destinations are in APAC: Japan, Thailand, South Korea
- European long-haul travel is up almost 30%, with multi-destination trips above the global average length of stay.

SHANGHAI, Sept. 24, 2024 /PRNewswire/ -- As millions of Chinese travellers prepare for the upcoming Golden Week holiday in October, Trip.com Group's latest data reveals notable travel flows for their last major travel period of 2024. Already, the Group is witnessing hotel bookings peak in arrivals on October 1<sup>st</sup> – the day the holiday commences - with the average length of stays over seven days, as workers can enjoy a 10-day break by taking just two days off. Total booking growth for stays has also grown year-on-year.





#### High-Quality, Mid-Tier Stays Thrive

When it comes to travel costs, the top outbound destinations (Japan, Thailand, South Korea, Malaysia, Vietnam, Singapore, the Philippines, Australia, the UK, and the USA) have all seen a significant drop in average air ticket prices (including taxes). Travellers increasingly seek high-quality, mid-tier accommodation types. However, in Europe, year-on-year growth of 5-star hotel bookings was almost three times higher than in Asia-Pacific.

#### Long-Haul Destinations on the Rise, Visa Applications Surge

A significant shift towards long-haul destinations can be seen this year, with Australia, the United States, New Zealand, the United Kingdom, France, and Spain topping the list of most sought-after long-haul destinations by Chinese travellers. Long-haul flights have seen an increase compared to pre-pandemic levels in 2019.

European destinations like the United Kingdom, Spain, Germany, and Italy are seeing significantly longer stays, surpassing 10 to 14 days.

Interestingly, in Europe, more than 30% choose multi-destination itineraries, reflecting a growing trend to maximise long-haul travel. Meanwhile, in Asia Pacific, nearly 80% of Chinese travellers opt for single-destination trips.

Additionally, travellers plan further in advance, with visa applications submitted an average of 68 days before the holiday—29 days earlier than last year. The top countries for National Day visa applications include Japan, South Korea, Australia, the United States, Vietnam, New Zealand, the United

Kingdom, France, and Spain.

#### Lesser Known Destinations Spark Travel Flows in Europe and Asia

With overtourism as one of the challenges for key destinations around the world, Chinese travellers have increasingly been drawn to quieter, off-thebeaten-path locations this Golden Week. This is so particularly in the Asia-Pacific and Europe regions.

Japanese cities off the main circuit of Tokyo-Osaka-Kyoto, like Yokohama, Takayama and Ito, showed three-digit booking growth, underscoring this trend. Additionally, nature and wellness tourism saw a rise, with Phu Quoc Islands in Vietnam and the hot spring town of Higashiizu in Japan becoming popular for their scenic landscapes and wellness experiences.

European destinations such as Granada and Seville also captured significant attention, with a 260% and 144% rise in bookings, respectively, reflecting a desire for greater cultural and historical immersion beyond key capitals.

#### **Concerts and Live Entertainment Fuel Tourism Charge**

Live entertainment is playing a pivotal role in travel trends this season, with key concerts and events in the Asia-Pacific region happening during the October holiday. Moreover, over 75% of tourists visiting the APAC region are millennials, who have shown strong interest in events and concerts.

Around the holiday period, popular K-pop artists such as Taemin and Taeyang will captivate audiences in Hong Kong, alongside international acts such as John Legend and Ne-Yo. In Bangkok, girl group Aespa is a draw, while in South Korea, Busan's <u>Festival Shiwol</u> blends entertainment, culture, and business in a massive event expected to draw 450,000 visitors.

In Singapore, hotels within 3km of concert venues have experienced a 214% increase in unique views compared to those farther away, as tourists seek proximity to venues such as Singapore Indoor Stadium, Gateway Theatre, and Capitol Theatre, where major concerts are scheduled.

#### **Cross-border Surge in Inbound Tourism**

The growth rate of inbound tourism has also been encouraging, with an increase in bookings. 9 out of 10 of the top outbound destinations were also the top inbound source markets, highlighting the two-way nature between outbound and inbound tourism for China.

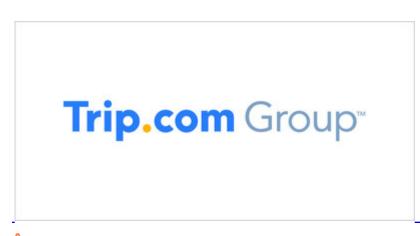
This year, Thailand and Singapore, both offering mutual visa exemptions with China, ranked third and fifth respectively in inbound tourism.

Overlapping in part with Golden Week, Trip.com has also launched two tour routes for its <u>Shanghai Express</u> free layover tours initiative, enriching the travel experience for international passengers with transits of over 8 hours in Shanghai. It has launched a limited-time "Art & Culture Immersion Tour" from September 23 to October 6, an engaging journey through Shanghai's cultural landmarks, including the Shanghai World Expo Museum, the Dunhuang exhibition in the China Art Museum and "Old Shanghai" Alley 1192. It has also upgraded the "Local Lifestyle City Walk Tour" with stops such as Wukang Road and Wuzhong Market. Since its launch earlier this year, the initiative has successfully served over 3,000 tourists. Find out more about <u>Shanghai Express tours</u>.

### About Trip.com Group

Trip.com Group is a leading global travel service provider comprising of Trip.com, Ctrip, Skyscanner, and Qunar. Across its platforms, Trip.com Group helps travellers around the world make informed and cost-effective bookings for travel products and services and enables partners to connect their offerings with users through the aggregation of comprehensive travel-related content and resources, and an advanced transaction platform consisting of apps, websites and 24/7 customer service centres. Founded in 1999 and listed on NASDAQ in 2003 and HKEX in 2021, Trip.com Group has become one of the best-known travel groups in the world, with the mission "to pursue the perfect trip for a better world". Find out more about Trip.com Group here: group.trip.com.

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