

Middle East Taking Center Stage

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A person is seen from behind, wearing a yellow soccer jersey with green accents. The jersey has the name 'ALIMAN JK' and the number '10' printed on the back. They are sitting in a room, looking at a television screen that displays a soccer match. Other people are visible in the background, also watching the game. The scene is dimly lit, suggesting an indoor setting like a living room or a sports bar.

The Whole World Is Watching

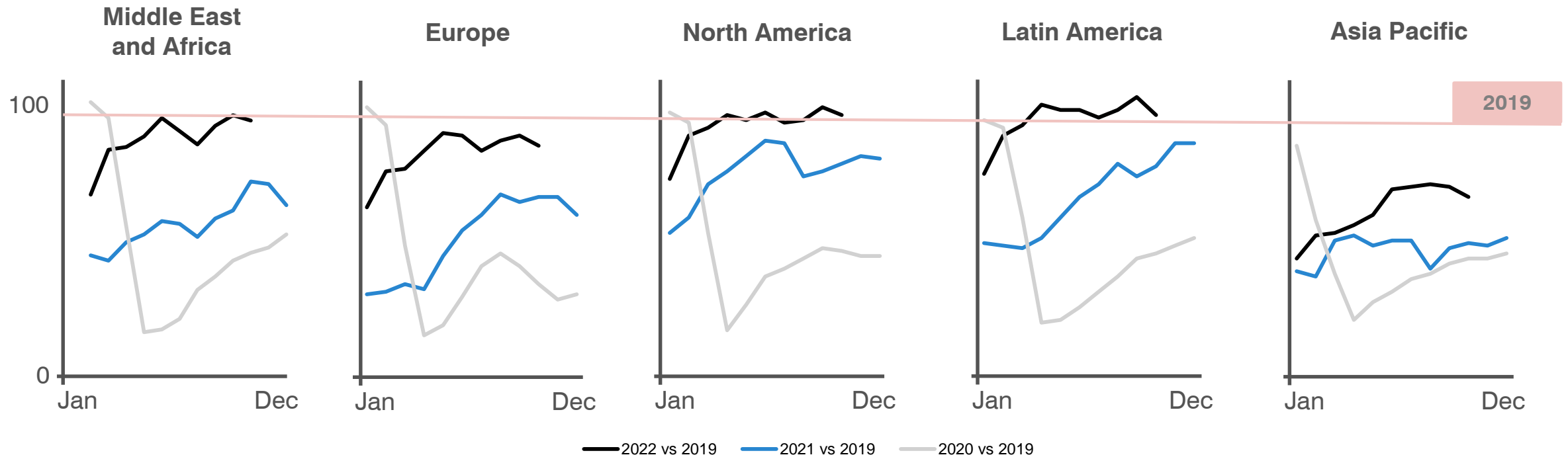
Travel Is Moving (Middle) East

2019			
	Depart	Arrive	Million seats
1	Hong Kong	Taipei	7.96
2	Kuala Lumpur	Singapore	5.56
3	Jakarta	Singapore	5.48
4	Bangkok	Hong Kong	4.83
5	Hong Kong	Shanghai	4.46
6	Hong Kong	Seoul	3.94
7	Hong Kong	Manila	3.85
8	New York (JFK)	London (LHR)	3.83
9	Bangkok	Singapore	3.83
10	Jakarta	Kuala Lumpur	3.79

2022			
	Depart	Arrive	Million seats
1	Cairo	Jeddah	3.23
2	Dubai	Riyadh	3.19
3	New York (JFK)	London (LHR)	2.84
4	Dubai	London (LHR)	2.69
5	Kuala Lumpur	Singapore	2.44
6	Dubai	Jeddah	2.42
7	Orlando	San Juan	2.09
8	Mumbai	Dubai	1.97
9	Cairo	Riyadh	1.91
10	Delhi	Dubai	1.89

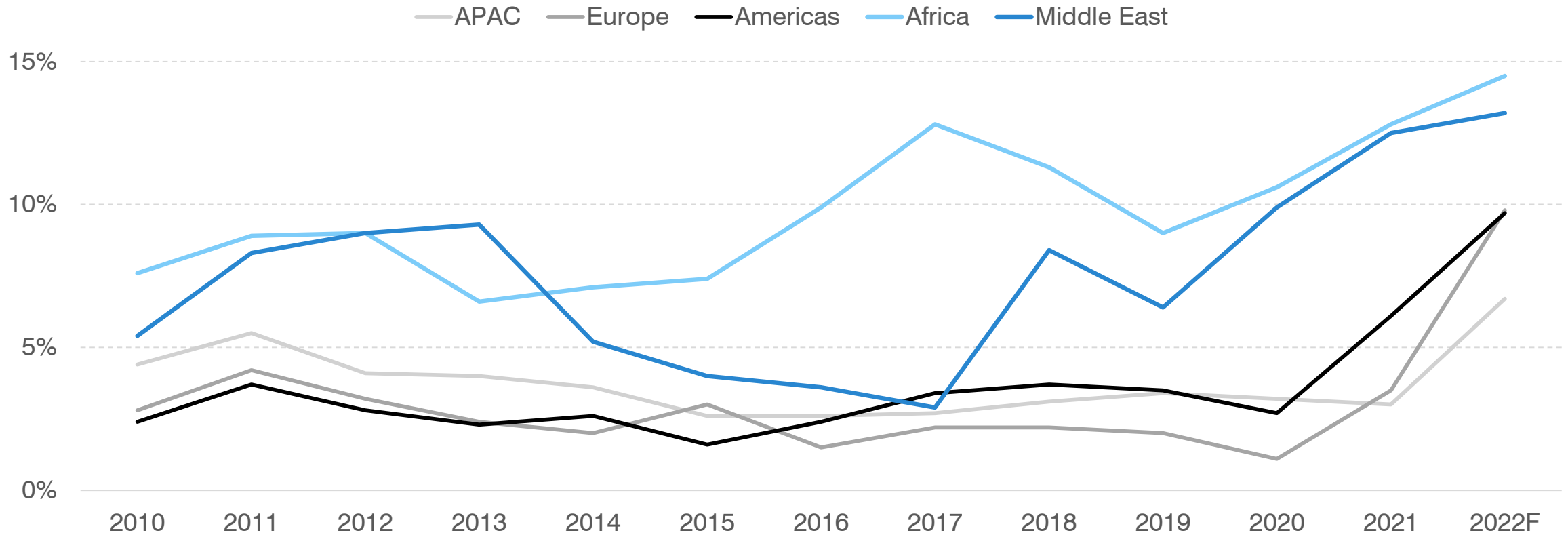
We're Now Looking Beyond Immediate Recovery

Skift Travel Health Index: Recovery Scores by Region



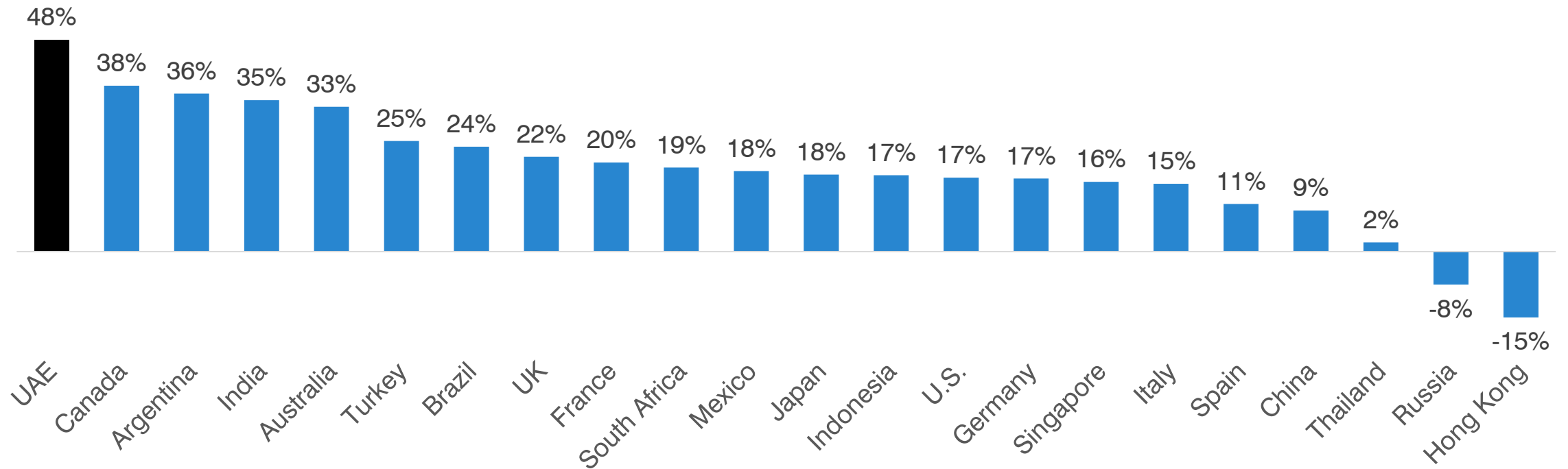
Inflationary Concerns Growing

Annual Rate of Inflation for Consumer Prices - 2010 - 2022



Strong Pricing Power Could Turn Off Consumers

Hotel Published Rates - Averages Jan-Sep
Growth 2022 vs 2019



Massive Growth Envisioned for ME Travel



UAE Tourism Strategy 2031

40 million hotel guests, up from 25 million in 2019



Qatar Tourism Strategy 2030

Triple international visitors to 6 million



Saudi Arabia Vision 2030

Tourism 10% of GDP (up from 3% today)



Oman Tourism Strategy 2040

Double international visitors to 5 million

Conditions of Achievability

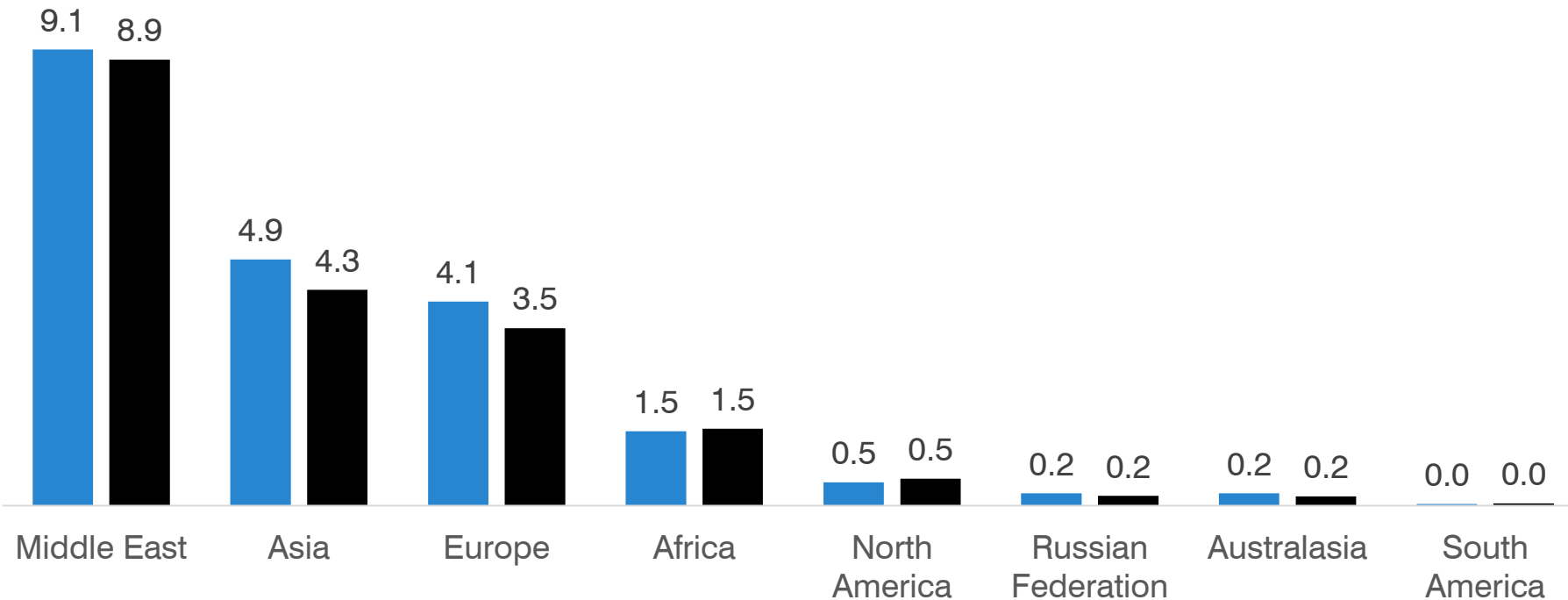
Diversification of offering and traveler segments

- Broader spread of source markets
- Greater accommodation and air capacity diversity
- Attracting the “new” business traveler
- Enticing the experiential and conscious traveler

Air Connectivity Nearly Recovered

Inbound Seat Capacity (Million) to Middle Eastern Destinations
by Region of Origin

■ Nov '19 Seats ■ Nov '22 Seats



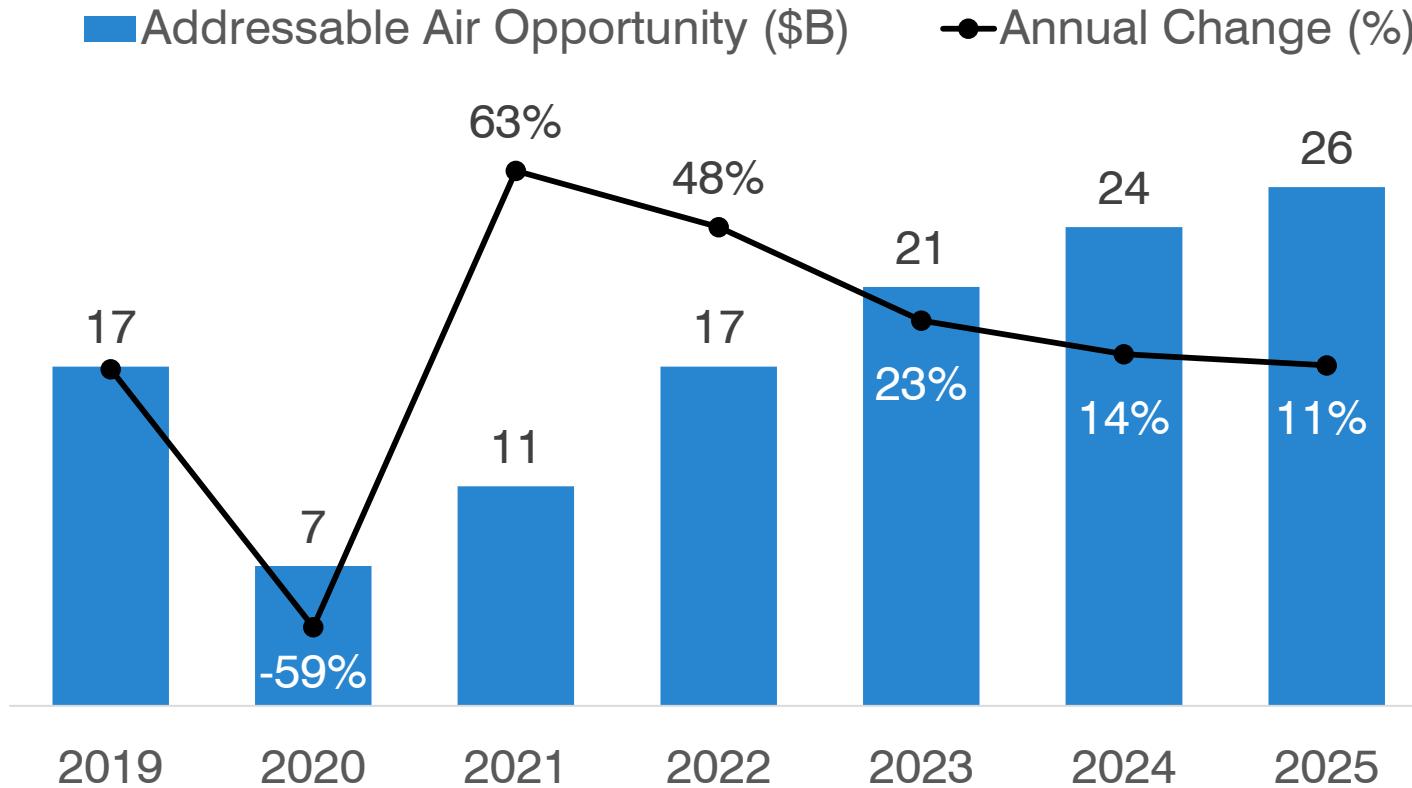
-6%

**Lag in Total Inbound
Seat Capacity to
Middle East
Destinations**

November
2022 vs 2019

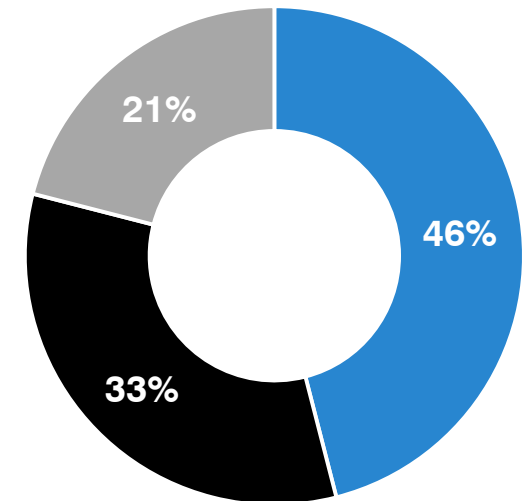
Addressable Air Opportunity To Grow Strongly

Middle East Addressable Air Opportunity - 2019-2025



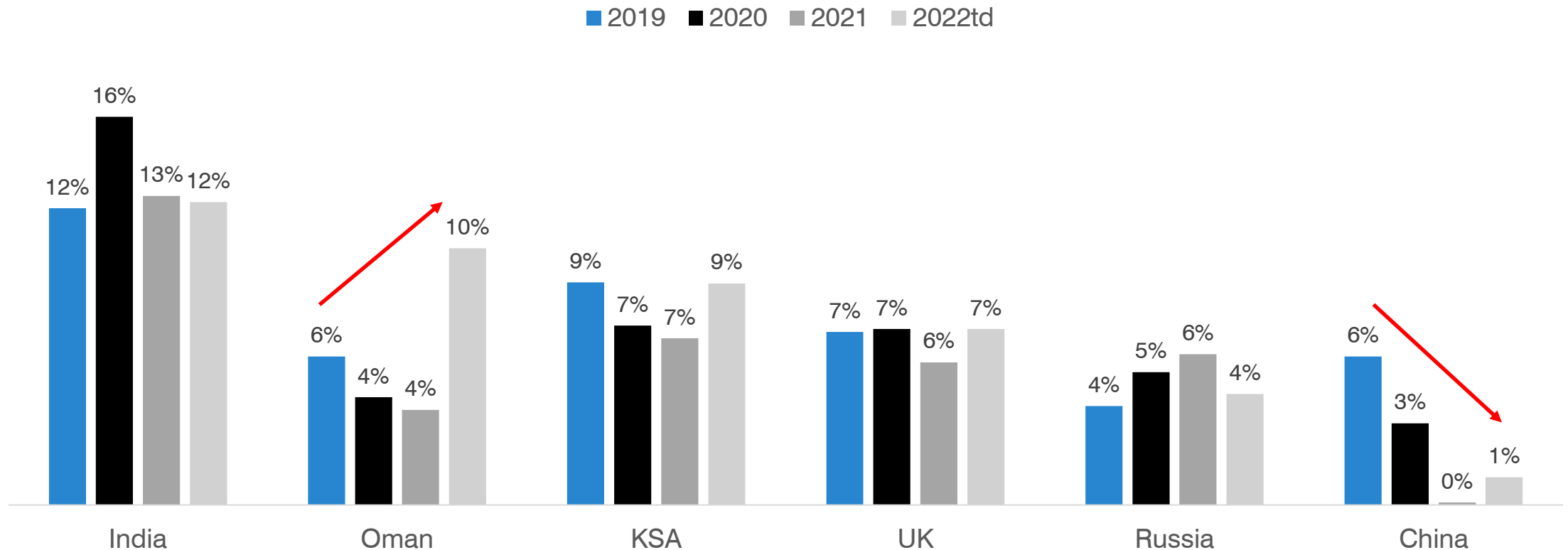
Addressable Air Opportunity 2025 Market Share

■ Saudi Arabia ■ UAE ■ Rest of ME



Local Tourism Has Become More Important

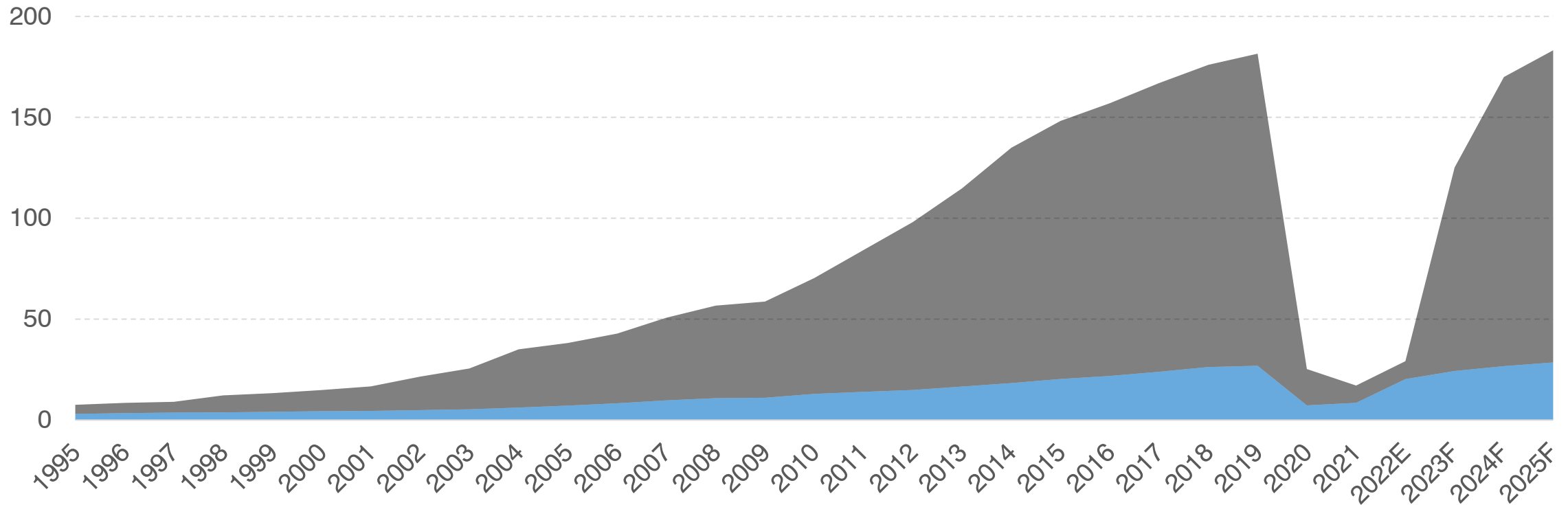
Dubai: Largest Source Markets 2019-2022



Third of World's Population in 2 Countries

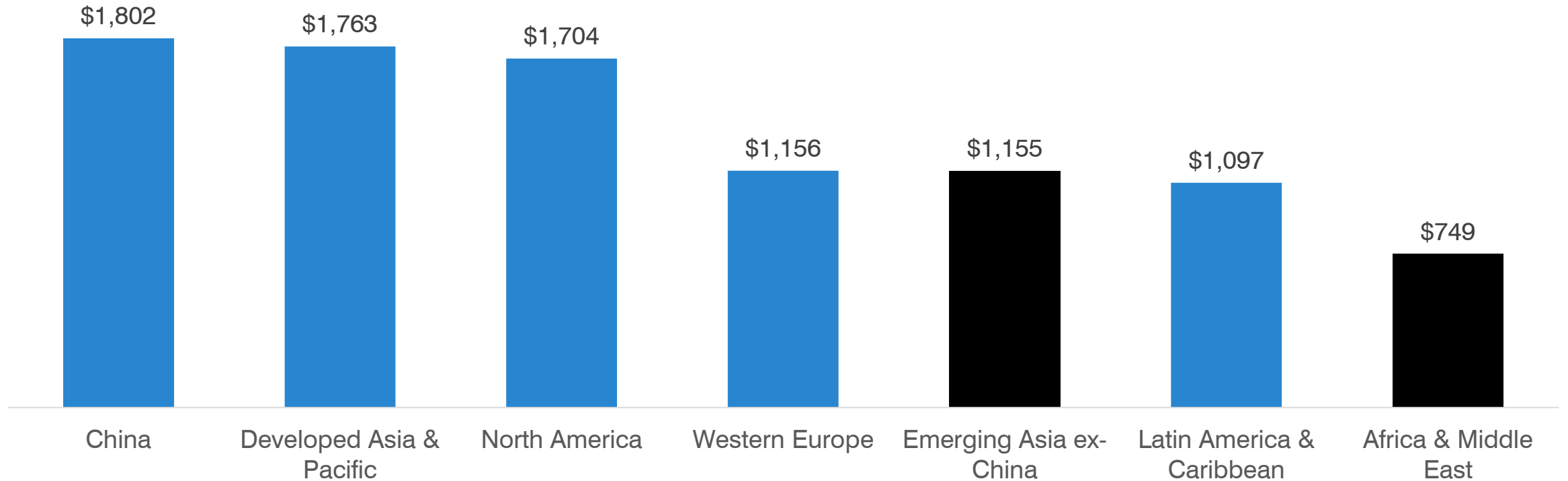
Outbound Departures (Millions) 1995 - 2025

■ India ■ China



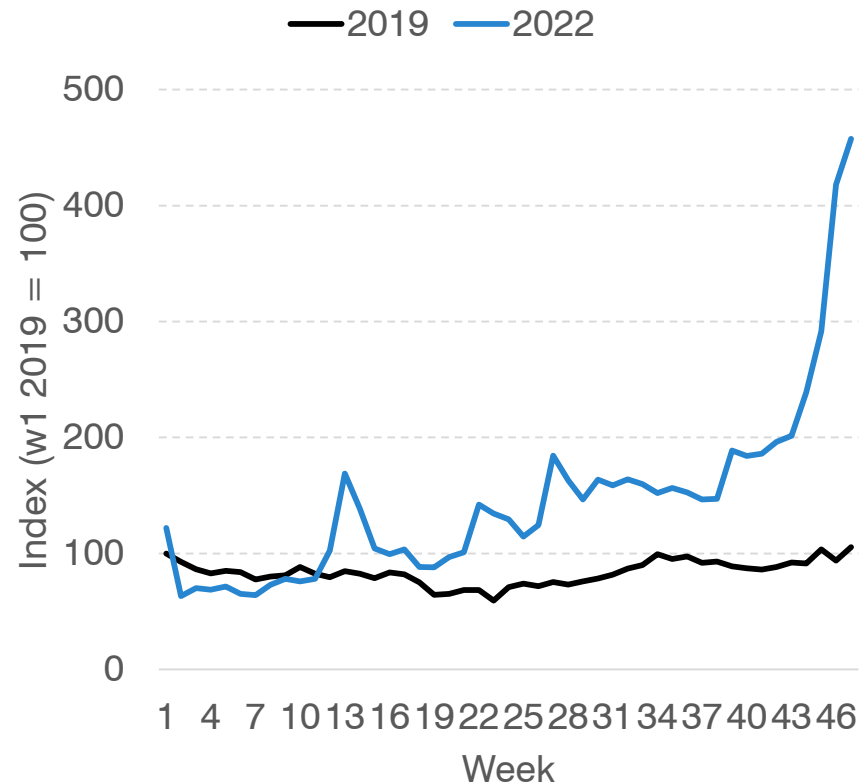
Becoming a Superconnector Between Regions

2017 Average Expenditure (\$) per Outbound Trip



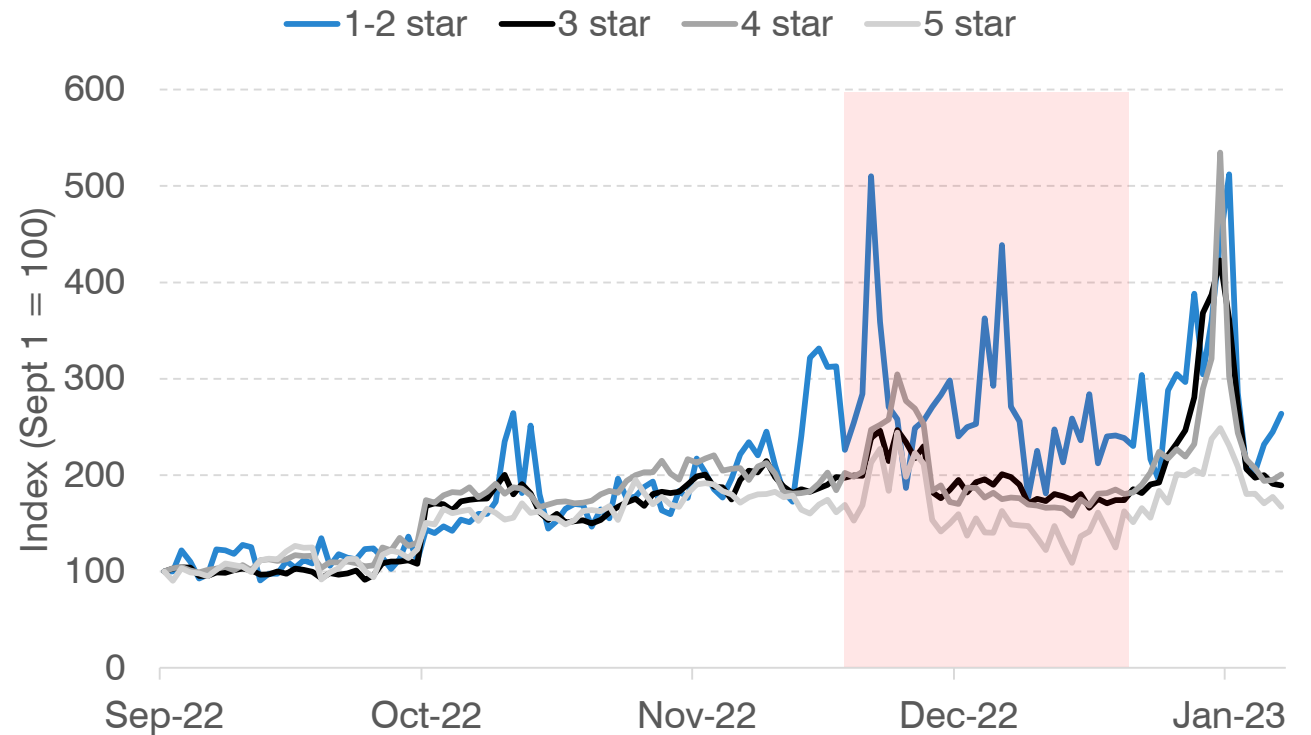
Large Events Drive Need for Diversification

Flight Tickets Booked for Doha, Qatar



Source: Skyscanner

Dubai: Hotel ADR by Star Ratings

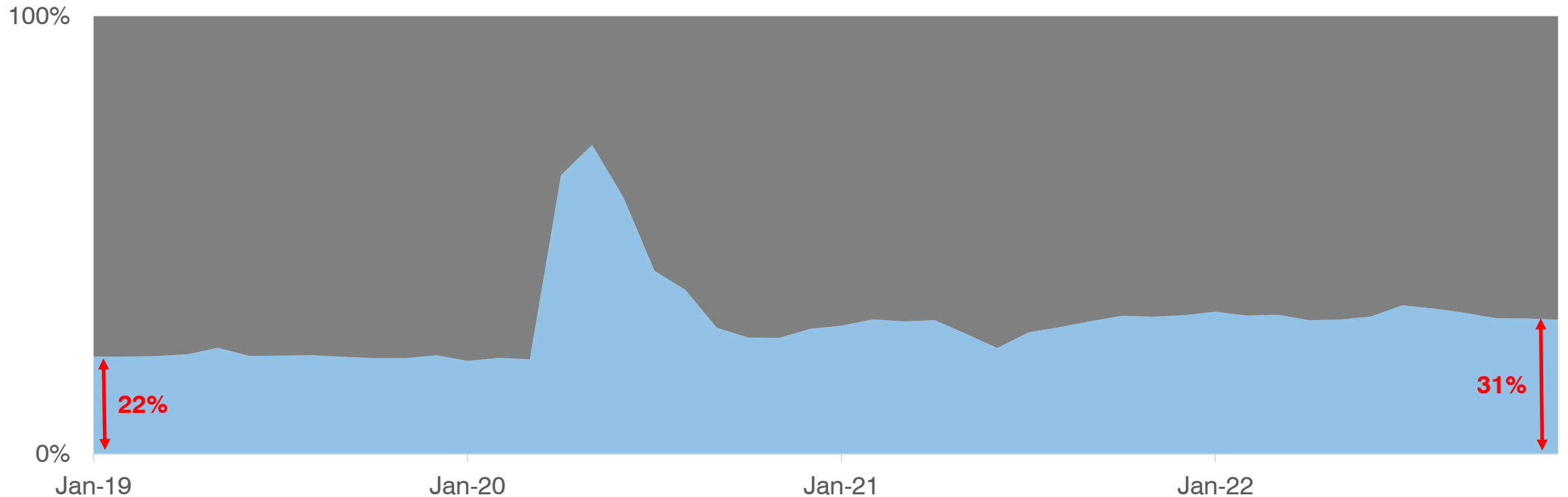


Source: RateGain Demand.AI

Diversifying Flight Offering

UAE: Seat Capacity by Carrier Type

■ LCC ■ Legacy

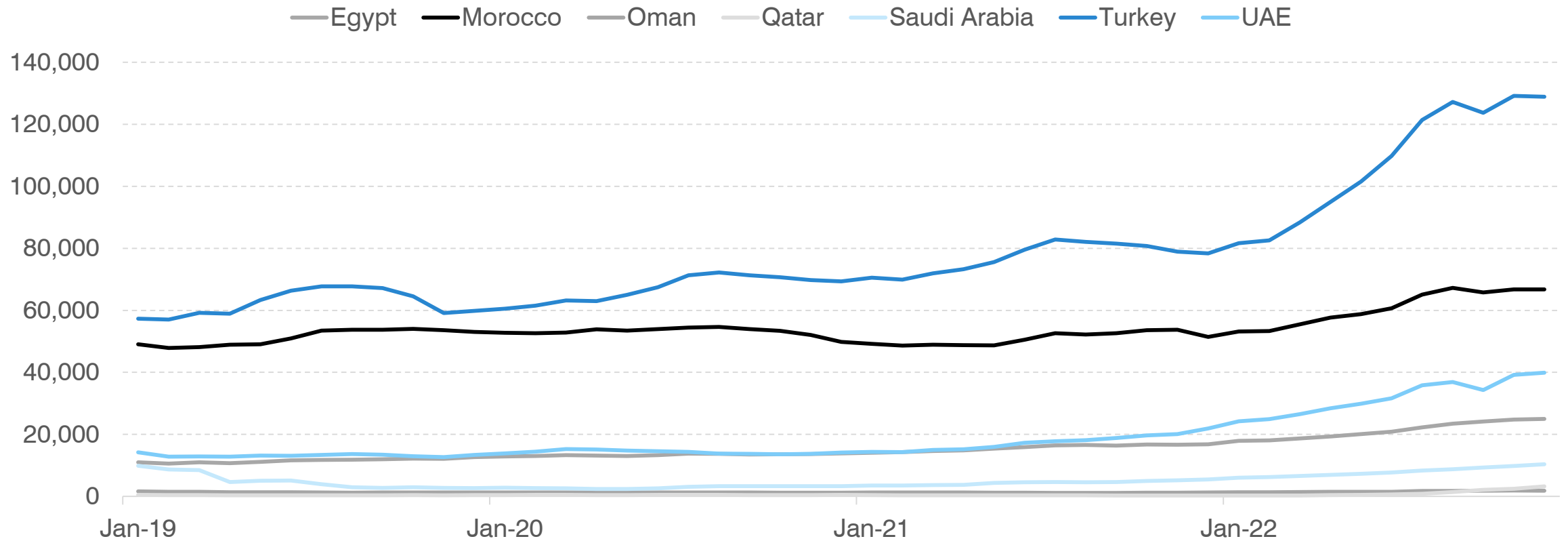


Source: Dubai Tourism Board

Source: OAG. Data as of November 2022

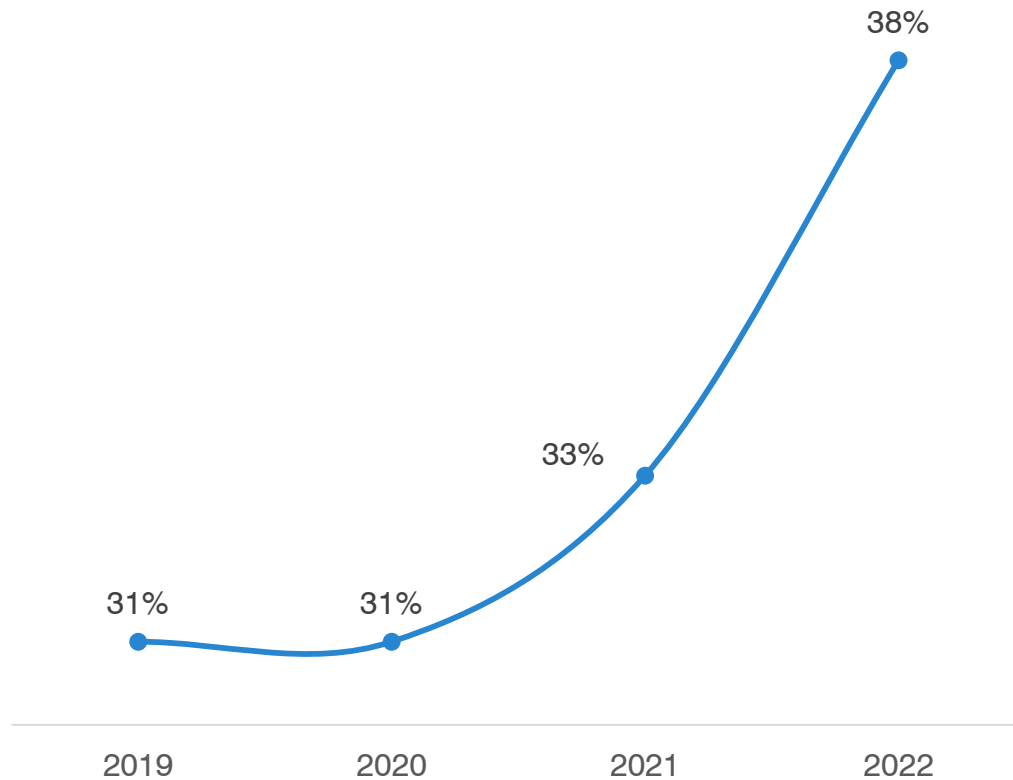
Diversification of Accommodation Offering

Active Supply of Short-Term Rentals in ME Markets



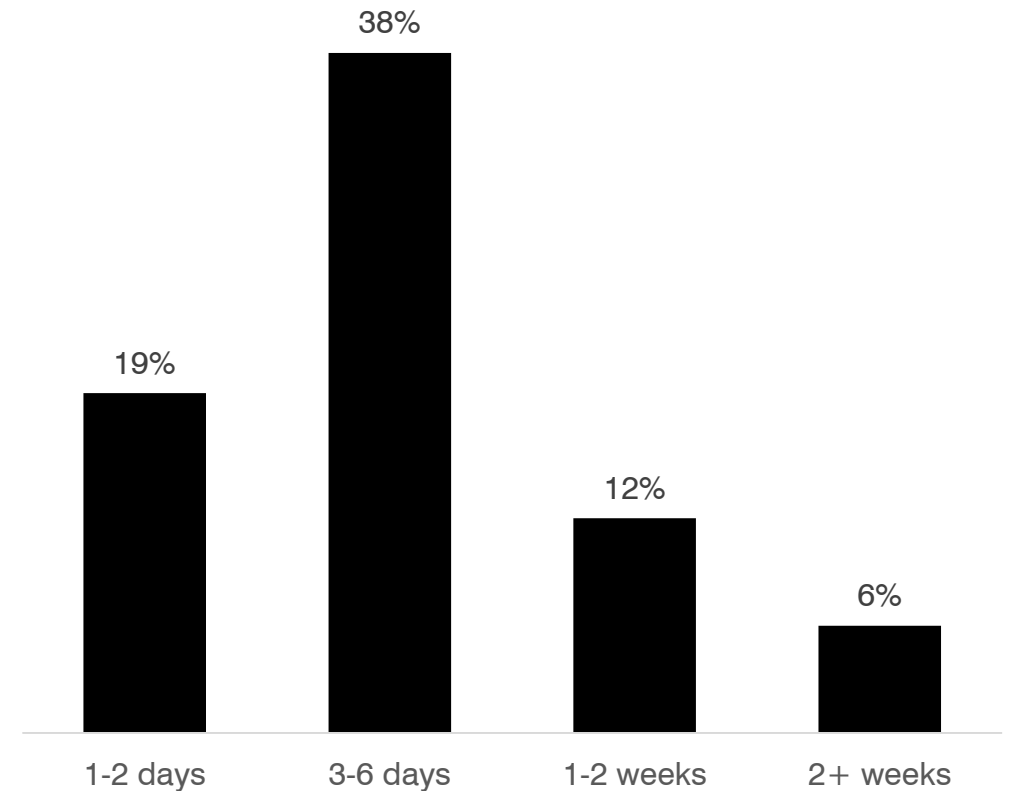
Remote Working Offers Opportunities

Business Trips that Contain a Weekend



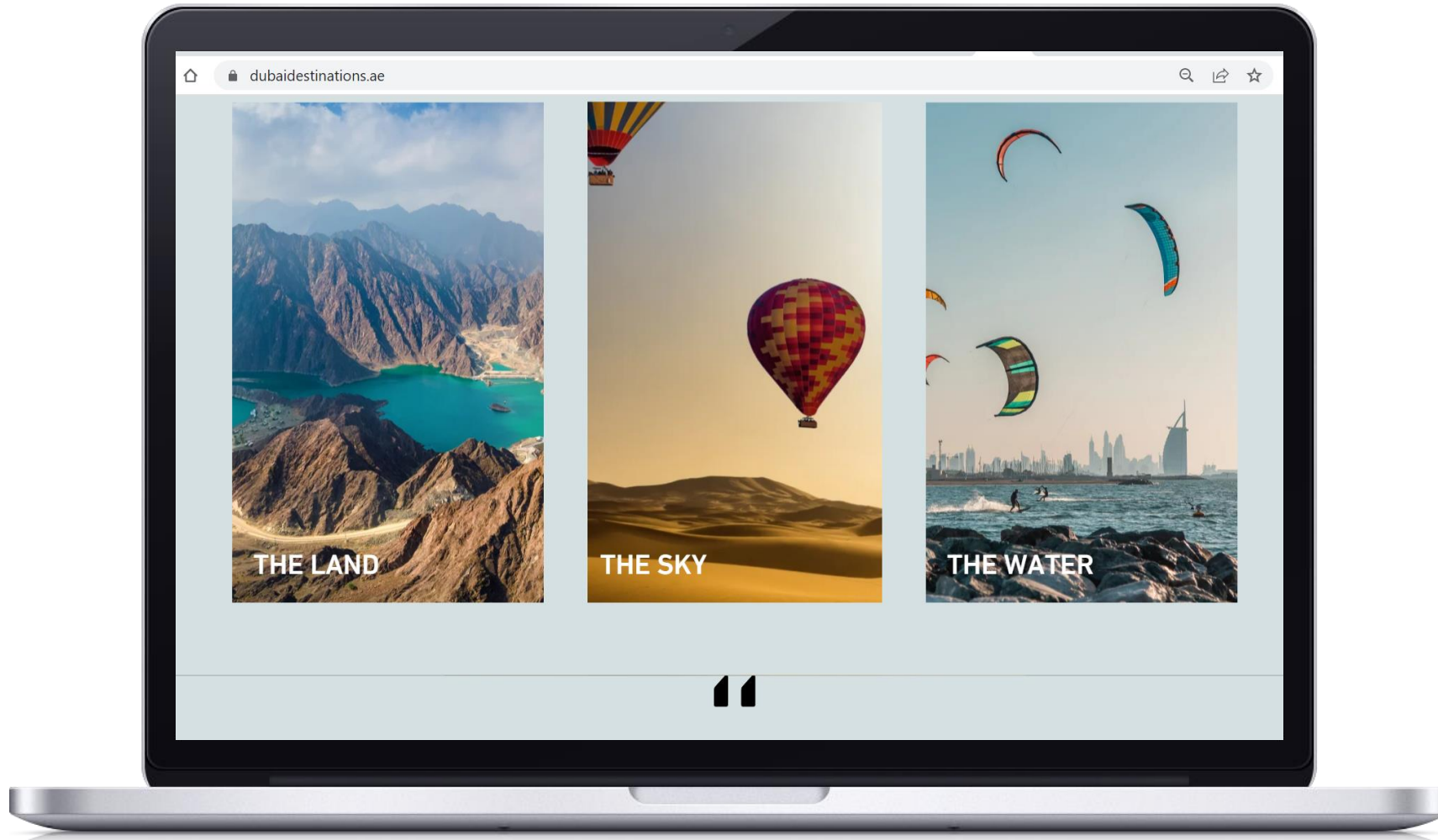
Source: TripActions, April 2022

Laptop Luggers Extended Trips By...



Source: Deloitte 2021 Holiday Travel Survey, November 2021. N = 633

Moving Beyond a Shopping Destination



Looking Beyond Quantity?

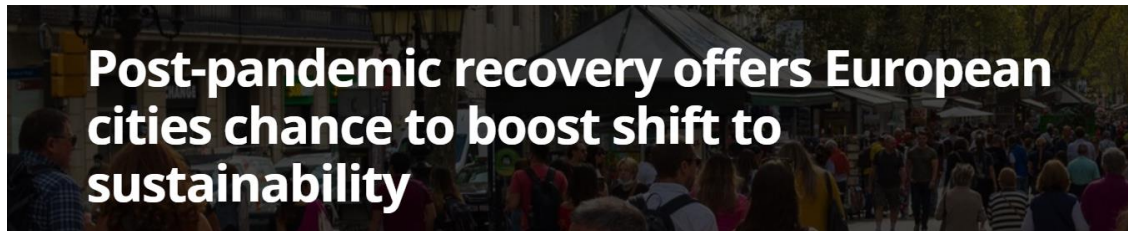
BUILDING BACK BETTER

Travel's Power to Accelerate Economic Recovery and Reunite America

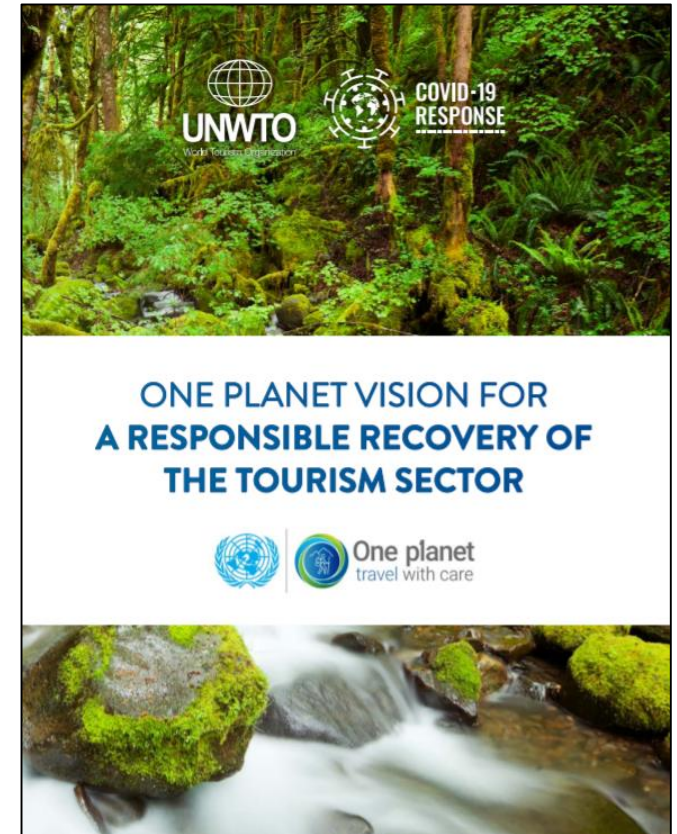
US Travel

Restoring the freedom to fly safely & sustainably.

IATA



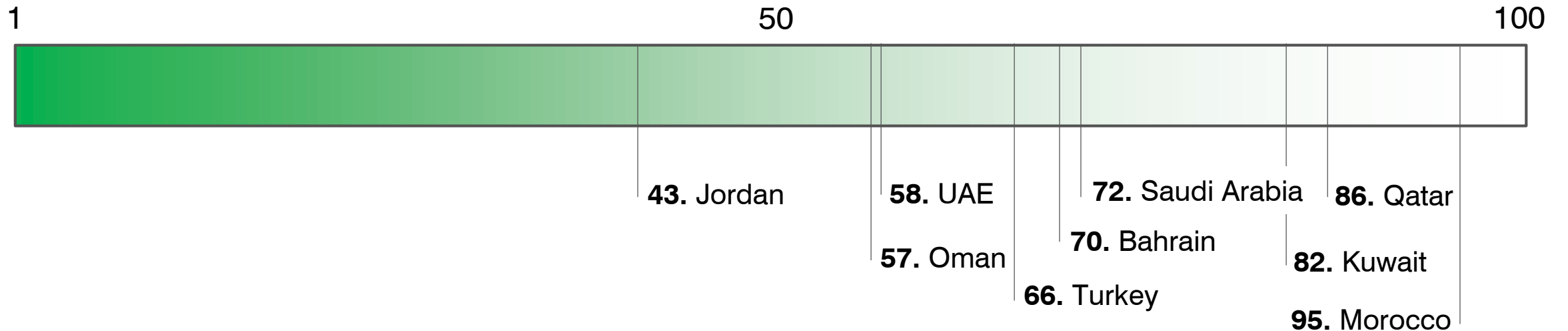
European Commission



UNWTO

Sustainability: Room for Improvement

Sustainable Travel Index 2020 – Euromonitor International



Can It Be Achieved?

- Middle East as a superconnector
- Diversifying offering and traveler segments
- Quality over quantity

DOES IT MATTER?

THANK YOU

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