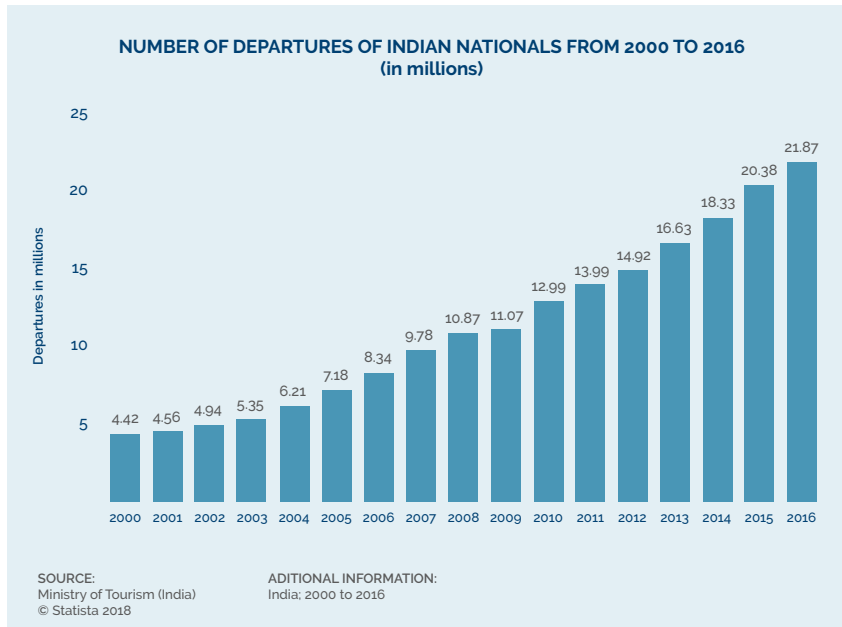


INDIA OUTBOUND - Synopsis



Year 2017: Nearly 23.94 million Indian Outbound Trips were made, registering a growth of 9.5% over last year

INDIAN OUTBOUND MARKET IS EXPECTED TO GROW BETWEEN 8% AND 10% YEAR ON YEAR

India outbound story started in early 1990's with the liberalisation policy being implemented by the Government of India, fuelling the Indian numbers & aspirations to travel and discover the world.

1

PASSPORT HOLDERS

75 Millions & Growing

2

YOUNG ASPIRATIONS

Nearly 50% of the Indian population is below 25 years & 65% are below 35 years

3

BIG SPENDERS

Indians are among the highest spenders with an average spend of \$ 2334



AVERAGE OF 5.6 TRIPS ANNUALLY

Indians take 5.6 trips as compared to 4.7 for Asian Pacific & 4.2 globally



INDIANS EXPECTED TO SPEND \$ 45 BILLION BY 2022

From current level of \$ 23 billion, Indians are going to spend nearly double on travel



IATA EXPECTS INDIA TO BECOME THE 3RD LARGEST AVIATION MARKET BY 2024

Indian Economy

IMF projects India's GDP growth at 7.3% in 2018 & 7.4% for 2019.

Very Positive outlook - India to surpass China to regain the world's fastest growing major economy tag.

IMF World economic Outlook has ranked India as the 6th Largest economy in the world, India has crossed \$ 2.5 trillion mark.

Set to become 3rd largest Economy by 2027

Billionaires community in India to grow from its present level of 200 to 340 by 2022 , a growth of 70%

Indian US\$ Millionaires community grew to 263,000. India took 2nd spot in the world in terms of new additions in Millionaires, with overall India's world ranking at 11th position

India will have 410 Million Millennials, expected to spend US\$ 330 Billion annually by 2020.

Delhi, Mumbai, Chennai, Bengaluru, Hyderabad & Kolkata continue to be the main Indian Markets for Outbound Tourism

| LATEST PROJECTIONS (IN%) | | | |
|---|------|-------------|------|
| Expansion continues at a less even pace | | | |
| | | PROJECTIONS | |
| | 2017 | 2018 | 2019 |
| World output | 3.7 | 3.9 | 3.9 |
| Advanced economies | 2.4 | 2.4 | 2.2 |
| United States | 2.3 | 2.9 | 2.7 |
| Euro Area | 2.4 | 2.2 | 1.9 |
| Germany | 2.5 | 2.2 | 2.1 |
| France | 2.3 | 1.8 | 1.7 |
| Japan | 1.7 | 1.0 | 0.9 |
| Canada | 3.0 | 2.1 | 2.0 |
| Russia | 1.5 | 1.7 | 1.5 |
| China | 6.9 | 6.6 | 6.4 |
| India | 6.7 | 7.3 | 7.5 |
| Brazil | 1.0 | 1.8 | 2.5 |

Source: IMF

"Indian Travel Trends"

International trips from India are growing faster than Domestic travel.

40% Indian outbound travellers have started making bookings 30 to 59 days in advance and exploring the unusual destinations.

Young & Matured Travellers - Majority of Indian travellers are under 35 Years
Age:18 - 24 — 9% | Age:25 - 36 — 45% |
Age:35 - 44 — 32% | Age:45 + — 14% |

Indian outbound traveller opting for Mid - range & Premium Hotels

"Do it myself" is trending and online bookings are growing. Millennials & many others are moving away from Set Itineraries to Customised Options & self tailored

LUXURY CONSUMPTION IN INDIA - TRENDS

- Indian Luxury Market set to cross US\$ 30 Billion by end of 2018
- Trends also indicated digitalisation of Luxury - Online Luxury item sales are increasing
- Mumbai & Delhi continue to lead the Ultra High Net-worth Individuals (HNI), Tier - I & II towns also account for 45% of the total luxury market in India
- Luxury traveller are looking forward to more experiential travel
- Nearly 50% of Ultra HNIs made at least 3 Luxury trips annually
- Luxury travellers from India are primarily FITs, Families & Honeymooners

