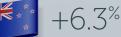


China China arrivals are currently experiencing huge growth, even over winter, which is traditionally slower than the warmer seasons. China's continued economic strength, growing middle-class, and

increased air capacity has helped this trend.

+35.5%



New Zealand

The last month has seen significant growth in travel to the region from across the domestic market (9%). Increasing numbers of Kiwis are visiting Christchurch, due to the many new restaurants, bars and other attractions opening and the growing number of accommodation options coming online. The accessibility to a number of major ski resorts and affordability of fares compared to other centres are also contributing to this growth.

+3.2%

Australia

Australia is New Zealand's largest inbound tourism market, accounting for almost half of all visitors. Winter has seen sustained growth for Australian passenger numbers, due predominantly to the strong ski season – so much so that ski months almost provide the same level of visitation as summer months.

NEW CHINA AIRLINE SERVICE	S From 2 De to 1 March	ec 2014 CHRI 1 2014 SYDN	STCHURCH - Dep EY ծ Տւ	arts Tues, Fri ın 7.15pm	SYDNEY - CHRISTCHURCH	Departs Tues, Fri & Sun 12.40pm
	Current month July 2014	Previous month July 2013	% Change	Current 12 months total	Previous 12 months total	% Change for 12 months
Total passenger movements	475,550	456,435	4.2%	5,709,272	5,509,953	3.6%
Domestic passengers	364,933	351,406	3.8%	4,351,444	4,209,823	3.4%
Mainline trunk passengers	255,870	245,172	4.4%	3,013,083	2,882,735	4.5%
Regional passengers	109,063	106,234	2.7%	1,338,361	1,327,088	0.8%
International Arrivals	56,022	51,699	8.4%	683,075	653,166	4.6%
International Departures	54,595	53,330	2.4%	674,753	646,964	4.3%
Top 10 countries of residence						
New Zealand	56,440	53,080	6.3%	509,314	493,808	3.1%
Australia	35,530	34,419	3.2%	426,730	434,878	-1.9%
United Kingdom	2,364	3,003	-21.3%	71,341	68,846	3.6%
China	1,897	1,400	35.5%	34,168	22,008	55.3%
United States of America	1,525	1,547	-1.4%	37,986	33,667	12.8%
Indonesia	1,520	405	275.3%	9,224	7,708	19.7%
Singapore	1,037	1,043	-0.6%	29,061	24,854	16.9%
South Korea	1,002	958	4.6%	21,951	22,370	-1.9%
Germany	744	760	-2.1%	34,353	28,941	18.7%
Thailand	589	599	-1.7%	13,795	11,177	23.4%
Total aircraft movements*	9,764	9,025	8.2%	110,546	107,670	2.7%
Domestic	5,661	5,471	3.5%	66,520	63,239	5.2%
International	750	716	4.7%	8,776	8,606	2.0%
General Aviation and Other	3,353	2,838	18.1%	35,250	35,825	-1.6%
Total cargo volumes**	1,837,253	1,815,168	1.2%	25,500,052	27,364,024	-6.8%

*Top 10 countries of residence based on visitors' countries of residency, not countries of nationality.

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* Aircraft movements = two way passenger traffic ** Cargo volumes reported one month in arrears

Data sources:

Total passenger movements – CIAL database 2014-07 Top 10 countries of residence – Statistics NZ 2014-07 Total aircraft movements – Airways database 2014-07 International cargo volumes – Statistics NZ Cargo 2014-06