

## QUARTERLY TRAVEL TRENDS REPORT – Q4 2015

Searches	Volume	Change YOY (%)	Global Share (%)	U.S. Share (%)	U.S. Sources		Int'l Sources	
					%	Change	%	Change
GLOBAL	10,922,199,591	2.00	100.00	--				
U.S.	5,654,690,418	(14.09)	51.77	100.00				
CALIFORNIA	1,051,871,212	179.36	9.63	18.60	88.19	(1.03)	11.81	8.40

### U.S. MARKET SUMMARY (CHANGE YOY - %)

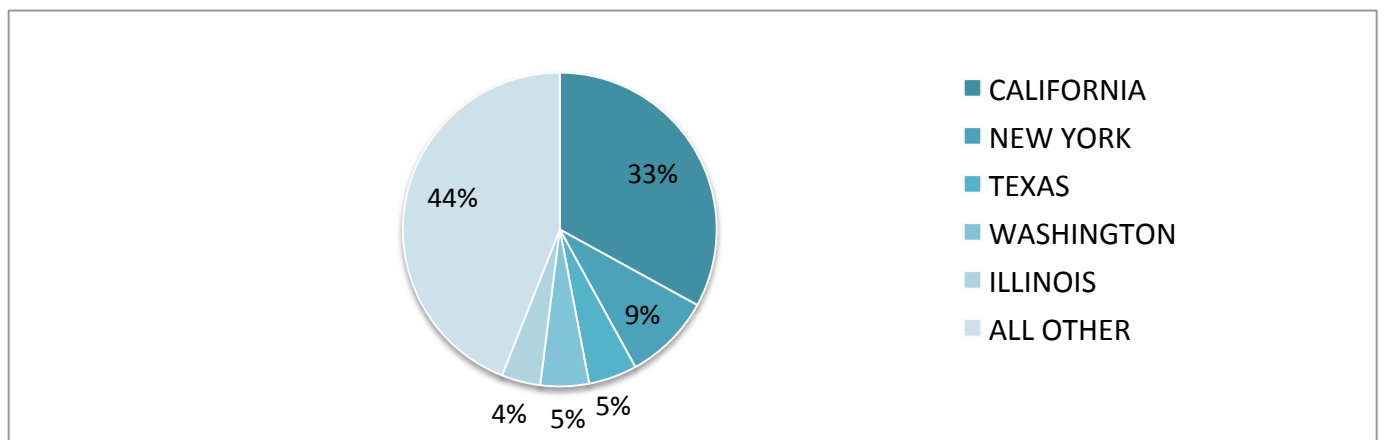
#### TOP STATES SEARCHED – U.S. SOURCE

State	Share of Search	Change YOY
CA	18.76	11.94
FL	18.53	(43.20)
NY	10.68	6.65
TX	5.19	2.63
IL	3.98	2.77
NJ	3.73	3.14
NV	2.97	0.57
GA	2.57	1.51
VA	2.50	1.19
MA	2.34	1.47

#### TOP STATES SEARCHED – CA SOURCE

State	Share of Search	Change YOY
CA	40.46	1.05
NY	9.25	1.16
FL	7.90	(0.82)
NV	4.50	(0.04)
TX	3.66	0.47
HI	3.32	0.09
NJ	3.02	4.34
IL	2.87	1.43
AZ	1.83	0.43
WA	1.76	0.52

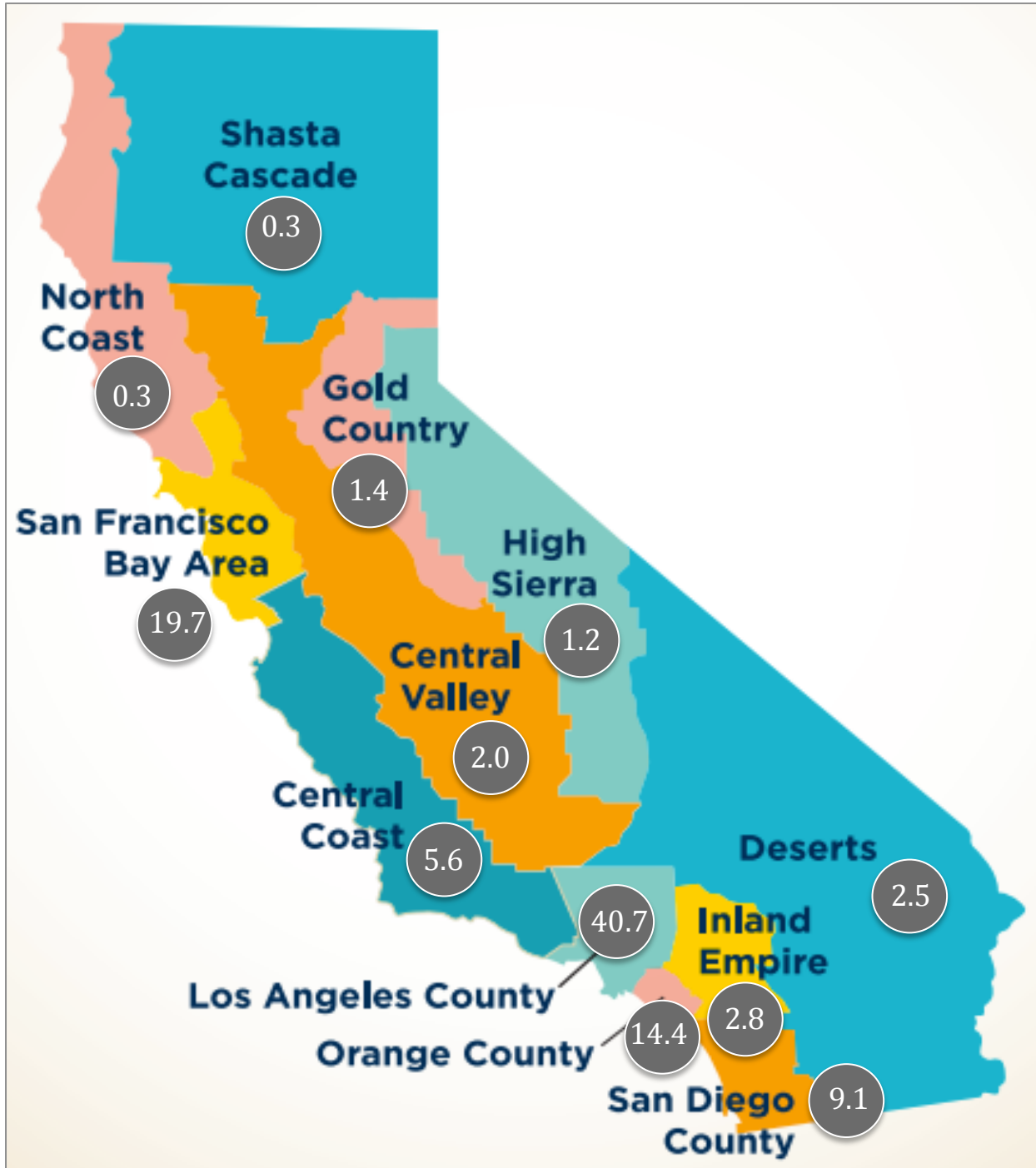
#### TOP 5 U.S. SOURCES FOR TRAVEL TO CALIFORNIA



**TOP 5 U.S. SOURCES – STATES BY REGION (CHANGE YOY - %)**

<b>CENTRAL COAST</b> State	Share of Search	Change YOY	Rank	<b>CENTRAL VALLEY</b> State	Share of Search	Change YOY
CA	49.01	0.02	1	CA	47.79	(0.03)
WA	12.00	3.21	2	WA	5.96	0.90
NY	4.65	(0.19)	3	TX	4.15	0.06
TX	3.04	(0.30)	4	NY	3.77	(0.15)
CO	2.76	(0.09)	5	PA	2.76	0.41
<b>DESERTS</b> State	Share of Search	Change YOY	Rank	<b>GOLD COUNTY</b> State	Share of Search	Change YOY
CA	42.73	0.05	1	CA	42.63	0.11
NY	6.06	(0.05)	2	NY	5.49	(0.14)
WA	5.57	0.04	3	TX	4.55	(0.02)
TX	4.28	0.13	4	WA	4.23	0.21
OR	3.41	(0.05)	5	OR	2.92	0.01
<b>HIGH SIERRA</b> State	Share of Search	Change YOY	Rank	<b>INLAND EMPIRE</b> State	Share of Search	Change YOY
CA	50.49	0.12	1	CA	45.34	0.13
NY	4.68	(0.44)	2	NY	5.59	(0.15)
TX	4.40	(0.03)	3	WA	5.47	0.03
WA	3.34	(0.03)	4	TX	4.22	0.08
FL	2.86	0.04	5	OR	3.19	(0.12)
<b>LA COUNTY</b> State	Share of Search	Change YOY	Rank	<b>NORTH COAST</b> State	Share of Search	Change YOY
CA	29.18	0.05	1	CA	35.28	(0.19)
NY	10.33	(0.11)	2	NY	9.46	0.15
TX	5.44	0.15	3	TX	9.45	0.77
WA	4.85	0.20	4	PA	7.37	2.29
IL	4.02	0.04	5	FL	5.71	1.58
<b>ORANGE COUNTY</b> State	Share of Search	Change YOY	Rank	<b>SHASTA CASCADE</b> State	Share of Search	Change YOY
CA	30.38	0.08	1	CA	43.92	(0.08)
NY	9.89	(0.14)	2	NY	6.82	0.25
TX	5.49	0.15	3	WA	4.40	(0.38)
WA	5.09	0.23	4	TX	4.26	0.18
IL	3.87	0.01	5	GA	4.12	2.45
<b>SAN DIEGO COUNTY</b> State	Share of Search	Change YOY	Rank	<b>SF BAY AREA</b> State	Share of Search	Change YOY
CA	32.19	0.07	1	CA	34.00	0.06
NY	7.58	(0.12)	2	NY	9.38	(0.12)
TX	5.36	0.14	3	TX	5.80	0.17
IL	4.27	0.11	4	MA	3.92	(0.07)
WA	4.02	0.04	5	WA	3.85	0.09

U.S. SOURCE – SHARE OF CALIFORNIA SEARCH (%) BY REGION



## INTERNATIONAL MARKET SUMMARY (CHANGE YOY - %)

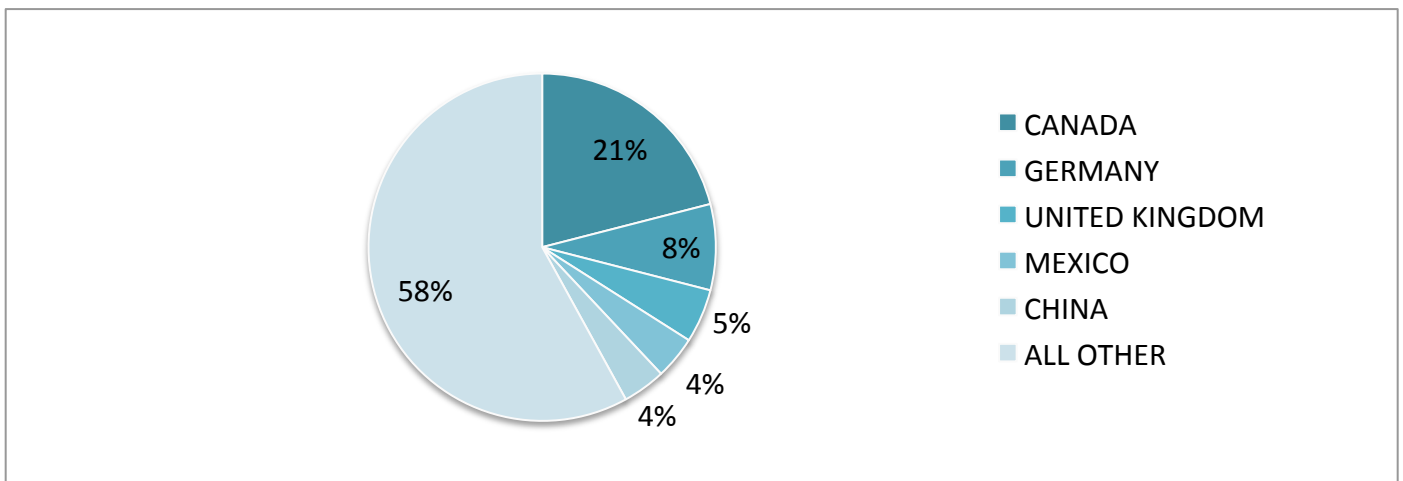
### TOP COUNTRIES SEARCHED – U.S. SOURCE

Country	Share of Search	Change YOY
US	76.67	(5.24)
GB	2.58	1.13
FR	2.55	1.28
MX	2.16	0.38
ES	2.09	0.70
CA	1.77	0.54
IT	1.68	0.49
TH	0.75	(0.04)
DE	0.70	0.26
AE	0.57	0.15
AU	0.51	0.01

### TOP COUNTRIES SEARCHED – CA SOURCE

Country	Share of Search	Change YOY
US	72.64	(0.03)
FR	3.11	0.95
ES	2.78	0.68
GB	2.54	0.43
MX	2.51	(0.05)
IT	1.96	0.37
CA	1.88	0.15
TH	1.34	(0.14)
DE	0.98	0.76
JP	0.83	(0.22)
AU	0.76	(0.18)

### TOP 5 INTERNATIONAL SOURCES FOR TRAVEL TO CALIFORNIA



**TOP 5 INTERNATIONAL SOURCES – STATES BY REGION (CHANGE YOY - %)**

<b>CENTRAL COAST</b> State	Share of Search	Change YOY	Rank	<b>CENTRAL VALLEY</b> State	Share of Search	Change YOY
CANADA	15.07	(0.46)	1	CANADA	26.61	0.57
GERMANY	9.45	(0.20)	2	MEXICO	7.40	(0.36)
UNITED KINGDOM	9.12	0.01	3	UNITED KINGDOM	7.37	1.02
CHINA	4.59	0.38	4	GERMANY	5.09	(0.58)
AUSTRALIA	4.46	1.21	5	NEW ZEALAND	4.05	3.84
<b>DESERTS</b> State	Share of Search	Change YOY	Rank	<b>GOLD COUNTY</b> State	Share of Search	Change YOY
CANADA	57.28	(0.12)	1	CANADA	25.41	(0.10)
GERMANY	5.54	0.64	2	MEXICO	8.24	(0.46)
MEXICO	4.81	(0.65)	3	GERMANY	7.49	0.70
UNITED KINGDOM	4.56	0.73	4	INDIA	6.34	2.70
KOREA, REPUBLIC OF	2.25	4.42	5	UNITED KINGDOM	5.51	0.77
<b>HIGH SIERRA</b> State	Share of Search	Change YOY	Rank	<b>INLAND EMPIRE</b> State	Share of Search	Change YOY
GERMANY	22.65	0.55	1	CANADA	59.44	(0.16)
NETHERLANDS	17.00	31.99	2	GERMANY	4.88	0.51
CANADA	9.81	0.20	3	UNITED KINGDOM	4.38	0.77
SPAIN	8.10	(0.17)	4	MEXICO	3.32	(0.44)
UNITED KINGDOM	6.42	(0.24)	5	KOREA, REPUBLIC OF	1.99	3.44
<b>LA COUNTY</b> State	Share of Search	Change YOY	Rank	<b>NORTH COAST</b> State	Share of Search	Change YOY
CANADA	19.75	(0.00)	1	ARGENTINA	18.02	0.78
GERMANY	7.61	(0.40)	2	CANADA	14.77	0.80
UNITED KINGDOM	4.90	(0.06)	3	GERMANY	8.43	(0.60)
CHINA	4.16	0.73	4	UNITED KINGDOM	8.19	(0.25)
AUSTRALIA	4.11	0.50	5	SPAIN	5.07	0.09
<b>ORANGE COUNTY</b> State	Share of Search	Change YOY	Rank	<b>SHASTA CASCADE</b> State	Share of Search	Change YOY
CANADA	20.91	(0.01)	1	ARGENTINA	16.67	3.10
GERMANY	7.50	(0.37)	2	UNITED KINGDOM	10.04	0.59
UNITED KINGDOM	4.66	(0.07)	3	CANADA	9.71	(0.71)
MEXICO	4.37	(0.25)	4	GERMANY	9.34	(0.07)
AUSTRALIA	4.10	0.65	5	SPAIN	3.76	1.27
<b>SAN DIEGO COUNTY</b> State	Share of Search	Change YOY	Rank	<b>SF BAY AREA</b> State	Share of Search	Change YOY
CANADA	24.79	(0.20)	1	CANADA	15.92	(0.08)
GERMANY	9.74	(0.17)	2	GERMANY	9.50	(0.29)
MEXICO	9.13	(0.31)	3	UNITED KINGDOM	5.52	(0.02)
UNITED KINGDOM	8.51	0.70	4	CHINA	4.83	1.07
KOREA, REPUBLIC OF	3.86	1.20	5	POLAND	4.04	2.15

INTERNATIONAL SOURCE – SHARE OF CALIFORNIA SEARCH (%) BY REGION

