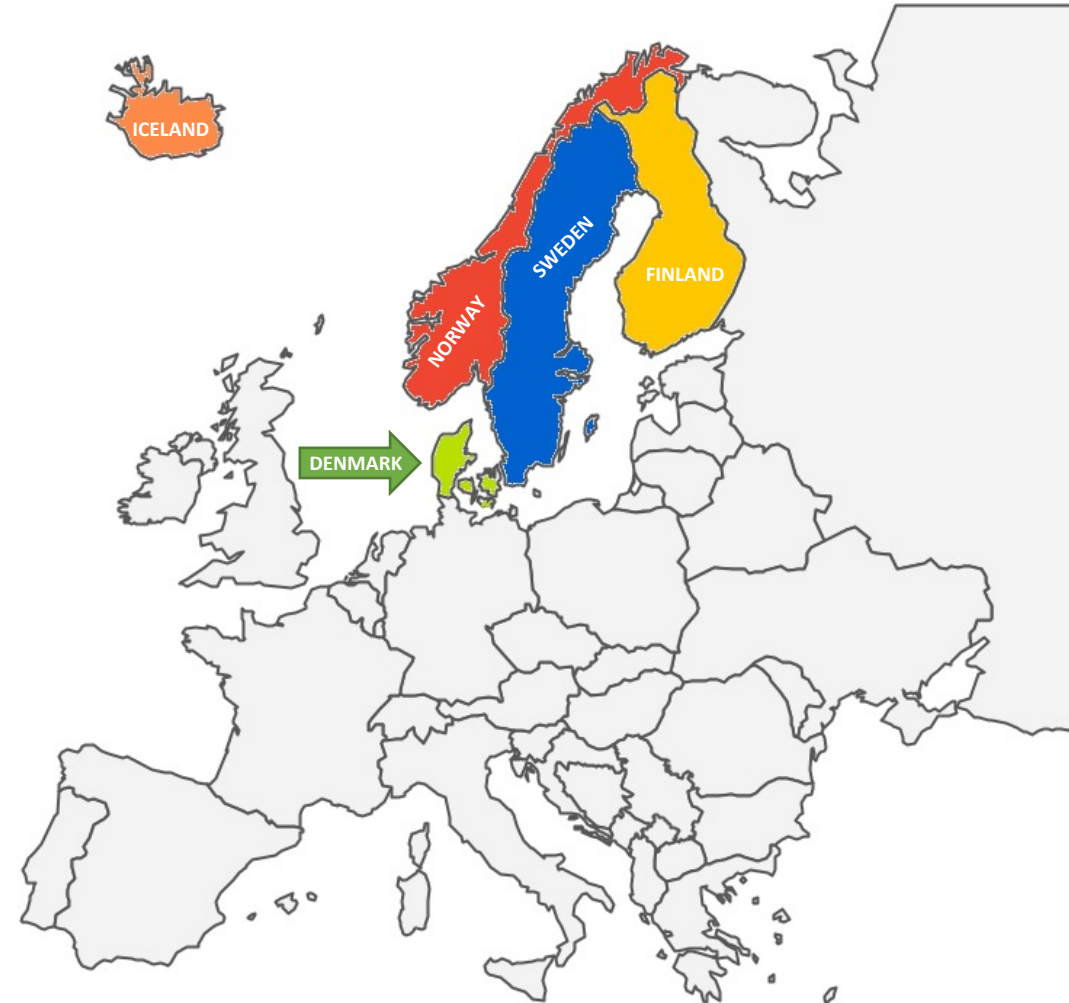


The Nordic Market

- The Nordic Countries
 - Sweden
 - Norway
 - Denmark
 - Finland
 - Iceland
- 27 million inhabitants in total
- The Nordics is the 11th largest economy in the world



Hanna Johansson – GAW representative in the Nordic countries

Market Demographics

- Average household income: US\$ 112,500 (US\$ 86,534- US\$ 152,335)
- High share of revisitors: 81.5% in average
- Average traveler age: 30-70 years
 - 61% travel without kids
 - 39% travel with 1 or more children
 - +60 is a strong segment
- Well-educated
- 5-7 weeks of paid vacation per year and additional 10-14 public holidays
- Generous maternity and paternity leave programs (Sweden in the lead with 16 months)
- Main travel period: June-August

Market Trends

- Nordic travelers are increasingly seeking unique and diverse experiences. Current trends include:
 - **Culinary Tourism:** Approximately 50% of Nordic travelers consider unique food-related experiences when selecting holiday destinations
 - **Active Holidays:** Growing interest in activities such as biking, hiking, surfing, and paddleboarding, reflecting a preference for active and adventure-filled vacations.
 - **Sustainable Travel:** Eco-tourism and sustainability are gaining traction, with many travelers willing to pay extra for environmentally friendly options.
 - **Social Media Influence:** The desire to share travel experiences on social media platforms drives travelers to seek diverse and photogenic experiences
- Digital Booking Trends: Online transactions accounting for 78% of the Nordic travel market

Market Trends

- We have a lot in common ...
- But there are many cultural differences between the Nordic people:
 - Danes: sociable and talkative, enjoy engaging with locals and immersing themselves in new cultures, inventors of “hygge”
 - Finns: reserved, less travelled, enjoy serene nature
 - Norwegians: passionate about the outdoors, patriotic, you can't argue with a Norwegian
 - Swedes: from the country of “lagom”, prefer well-structured trips filled with cultural experiences and active pursuits

Market Updates

- General positive outlook for 2025. The industry expects moderate to high growth rates of 3-12 per cent, depending on the tour operator's focus
- The perception of the US among the Nordic countries is changing
 - Strong geo-political influence resulting in a decline of travels to the U.S.
 - Less travelers with a desire to visit the U.S.
 - Swanson's Travel's annual America Day: 50% less visitors than in 2024
 - Several tour operators/travel agencies have cancelled their social media promotion of travels to USA because of the many negative comments

Market Updates

- Focus on the revisitors who know and value the beauty of the region
- GAW is visited earliest on the third trip to USA (after NYC, Florida, and California)
- Direct communication with the consumers
- Make sales agents want to recommend our region
- Align with Nordic values and promote what is important to Nordic travelers: authentic experiences, sustainability actions, and outdoor adventures

THANK YOU!