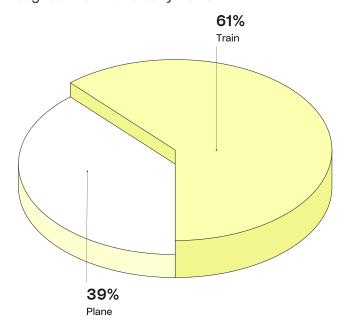
In Germany, the average number of train travel transactions represents 61% of all combined train and airplane bookings. Train travel transactions increased by 18.5% during 2022, then stabilized at the beginning of 2023 (+3% Y-o-Y growth in Q1).

The volume of plane booking transactions, on the other hand, remained stable throughout 2022 and early 2023.

Share of train bookings Vs. plane bookings in Germany Jan 2022 – Apr 2023



Spain recorded the largest number of transactions for train bookings relative to plane reservations. However, the average number of train bookings per organization were pretty stable in 2022 (+3.8%).

Despite strong increases in air travel over 2022 (+36%) and in Q1 2023 Y-o-Y (+62%), the ratio of train-plane booking transactions made by Spanish businesses is 60%-40%.

