

## European Public holiday: Assumption of Mary, 15<sup>th</sup> August

Assumption of Mary, also known as Assumption Day or Dormition of the Theotokos , is a major Christian holiday celebrating the assumption of Virgin Mary’s body and soul to Heaven.

Assumption Day is public holiday in many European countries such as Austria, Belgium, Croatia, France, Greece, Italy, Poland, Portugal, Slovenia, Spain and Switzerland. Germany is an outlier as the holiday is only celebrated in Saarland and some parts of Bavaria, so we expect the effect will be muted in Germany.

The holiday always falls on the 15<sup>th</sup> of August, no matter what day of the week that happens to be. When the holiday falls on a weekend no time off in lieu is granted. During the holiday, most businesses are closed, so naturally we are expecting the demand to be lower on that day.

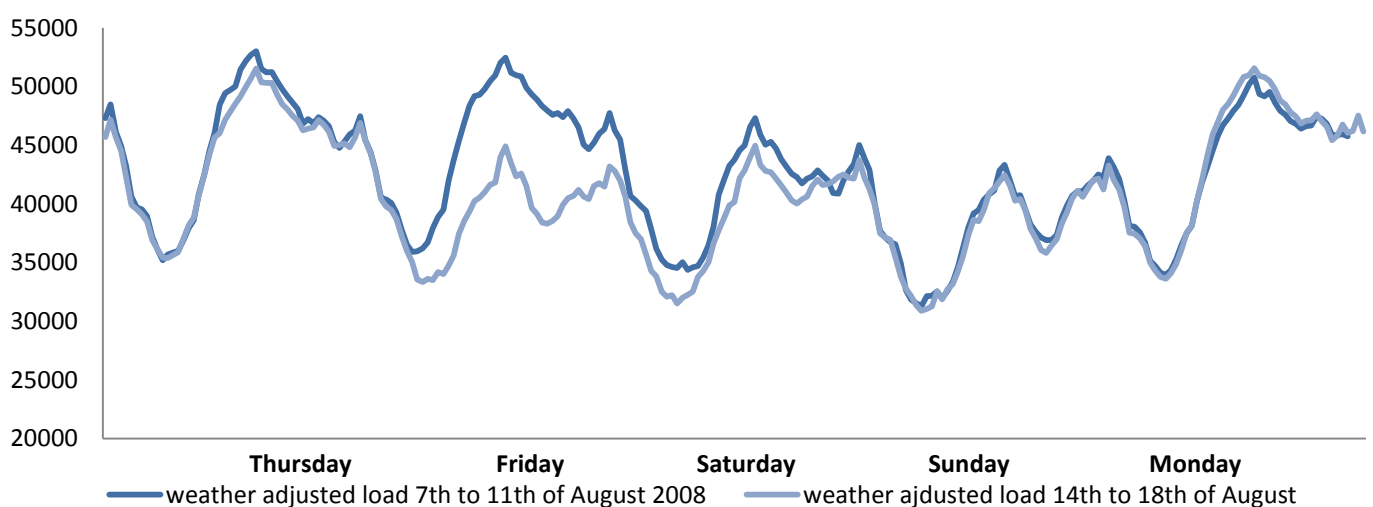
Looking at the last congruent year, 2008, when the holiday also occurred on a Friday, it is obvious that demand is heavily affected by the holiday not only on the Assumption Day but also on the surrounding days.

Bear in mind though, that weather is still a major driving factor affecting the load. To avoid any weather driven results biasing our analysis we have used weather adjusted load in the historical analysis below.

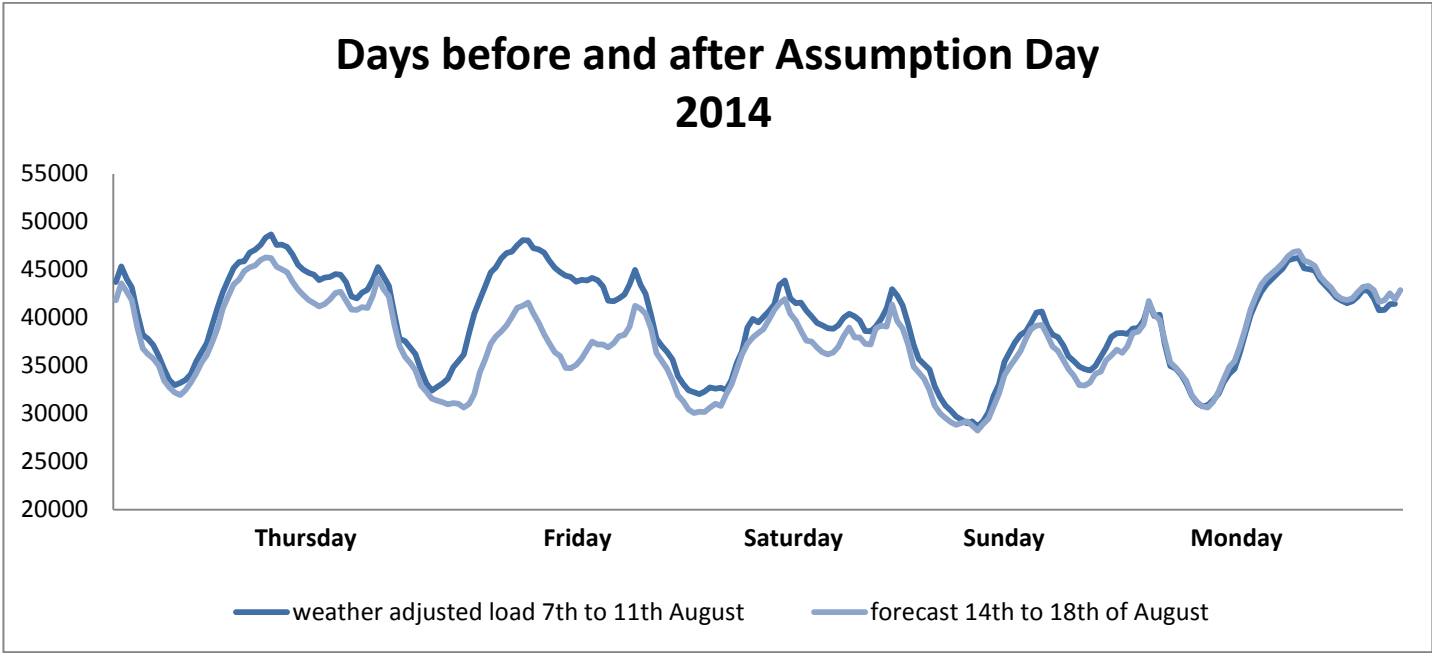
### FRANCE

- Assumption day is expected to be significantly lower than a typical Friday, having more of a ‘weekend’ shape and level.
- Saturday and Sunday after the Assumption Day are expected to be lower than usual weekends.
- During the second week of August demand is specifically low, possibly denoting that people are arranging their holidays around Assumption Day.
- Monday after the Assumption is expected to be slightly higher than the previous Monday.

## Historical Analysis 2008

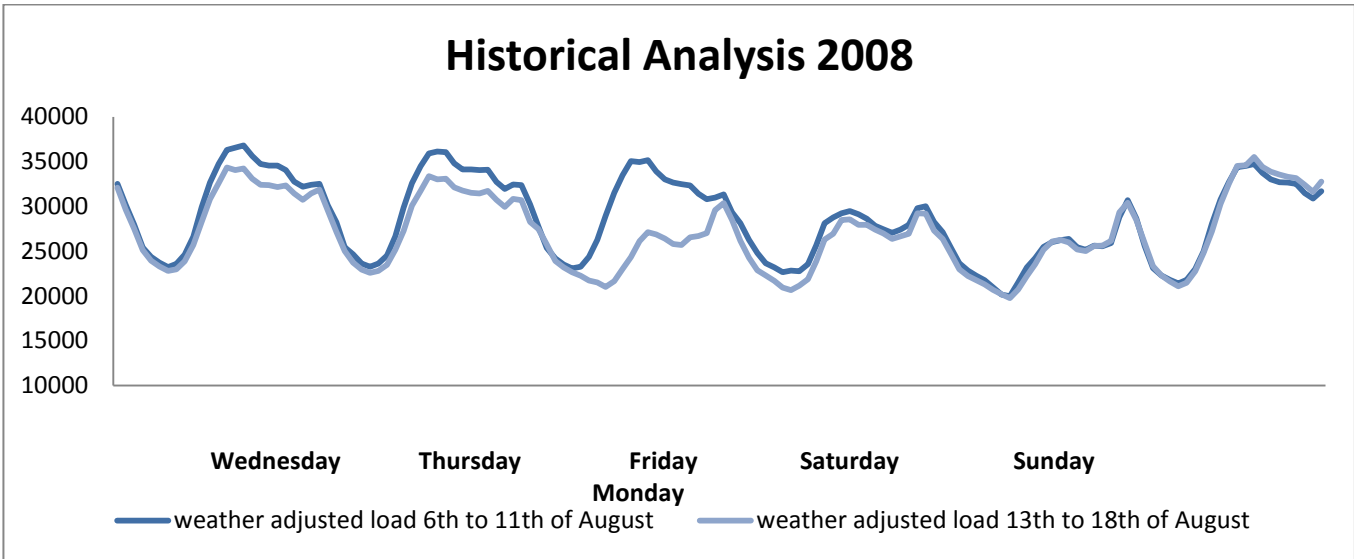


The above analysis supports the forecast we have made for this year's holiday. The effect of Assumption Day will start being apparent at the beginning of the week, possibly because people are taking advantage of the holiday in order to book their vacation. Monday is expected to be a bit higher than the Monday before Assumption Day, as people gradually come back from their holidays and start preparing for the beginning of the school year at the end of the month.



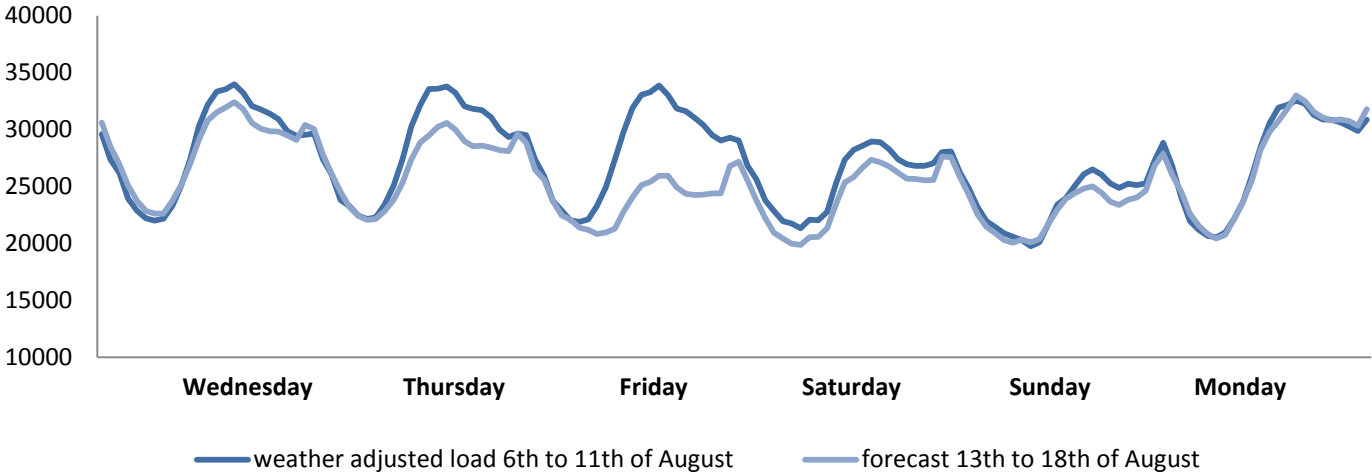
**SPAIN**

- Assumption Day demand resembles the shape and level of a Sunday.
- Saturday and Sunday after the Assumption Day are expected to be lower than usual weekends.
- Wednesday and Thursday before the Assumption Day are expected to be lower than a typical weekday.



The above analysis complies with the forecast made for this year's holiday. Demand will gradually lower from Wednesday before Assumption Day, reaching a Sunday shape on Assumption Day. Weekend demand is expected to be slightly lower than usually and although demand will pick up on Monday, the ramp up will be later than expected.

### Days before and after Assumption Day 2014



### GERMANY

Assumption Day is not a public holiday for all the states of Germany. It is only celebrated in Saarland and some parts of Bavaria, so as one might expect, the effect of the holiday on demand will not be as vast as it is going to be for France and Spain. Nevertheless, based on our analysis, Assumption Day is expected to be slightly lower than the previous Friday. No major impact on the surrounding days is expected.

### Comparison: Friday before Assumption Day Vs Assumption Day 2014

