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# Effects of Novel Coronavirus (COVID-19) on Civil Aviation: Economic Impact Analysis

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Economic Development – Air Transport Bureau



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## Executive Summary: Economic Impact in Brief

Figures and estimates herein are **subject to substantial changes**, and will be updated with the situation evolving and more information available.



The estimated COVID-19 impact on world scheduled passenger traffic for year 2020, compared to 2019 levels:

- Overall reduction of **50% of seats offered by airlines**
- Overall reduction of **2,699 million passengers (-60%)**
- Approx. **USD 371 billion loss** of gross passenger operating revenues of airlines

#### International passenger traffic

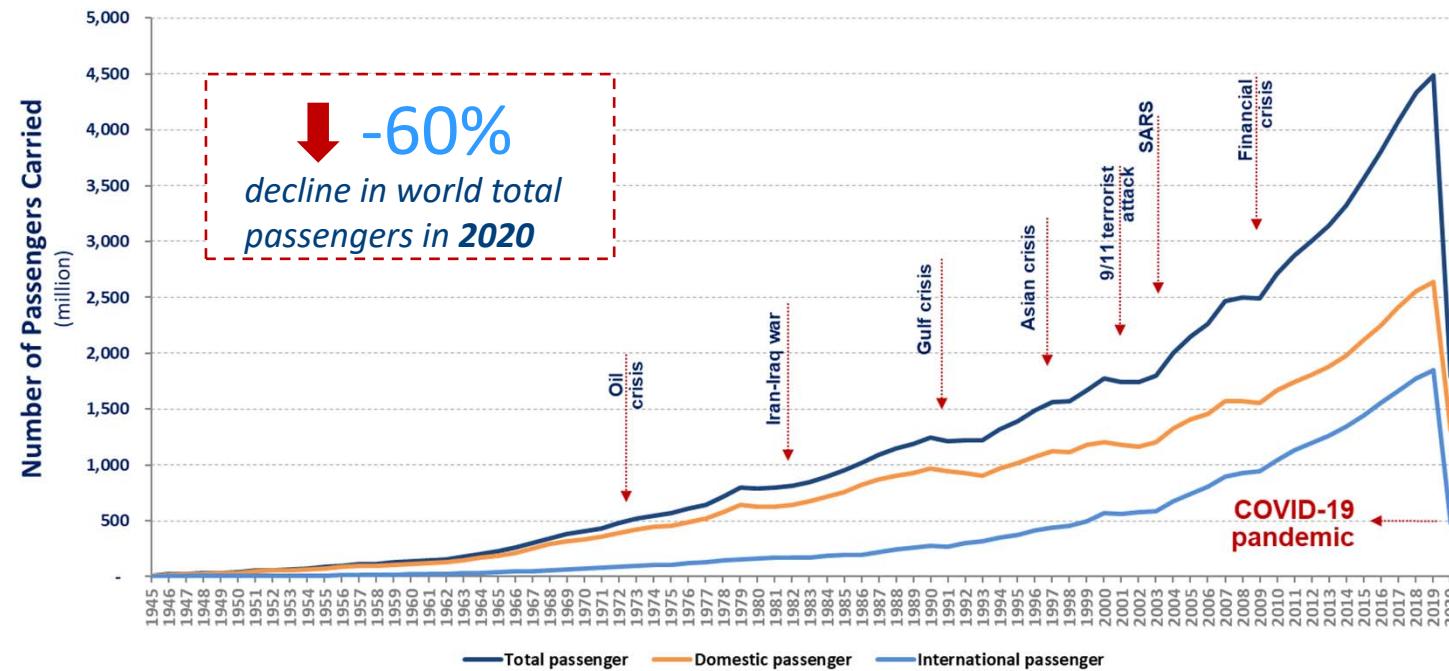
- Overall reduction of **66% of seats offered by airlines**
- Overall reduction of **1,376 million passengers (-74%)**
- Approx. **USD 250 billion loss** of gross operating revenues of airlines

#### Domestic passenger traffic

- Overall reduction of **38% of seats offered by airlines**
- Overall reduction of **1,323 million passengers (-50%)**
- Approx. **USD 120 billion loss** of gross operating revenues of airlines

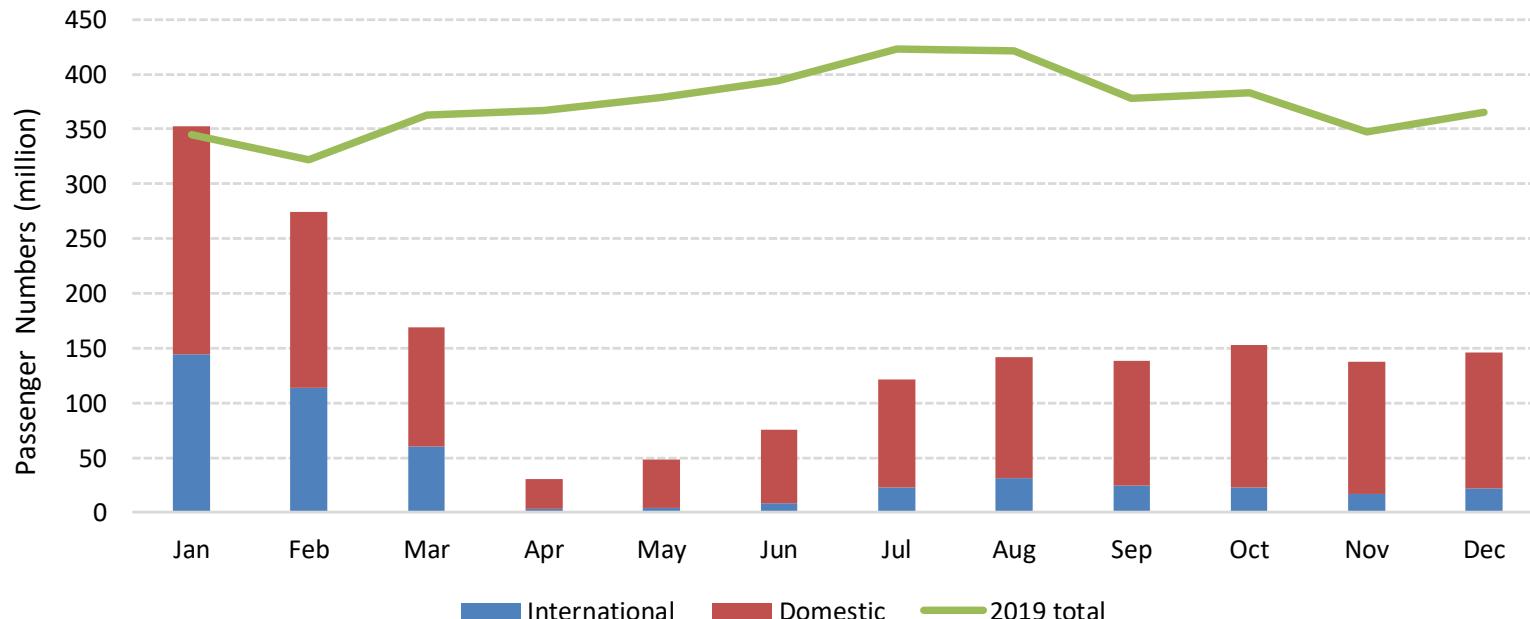
# World passenger traffic collapses with unprecedented decline in history

## World passenger traffic evolution 1945 – 2020

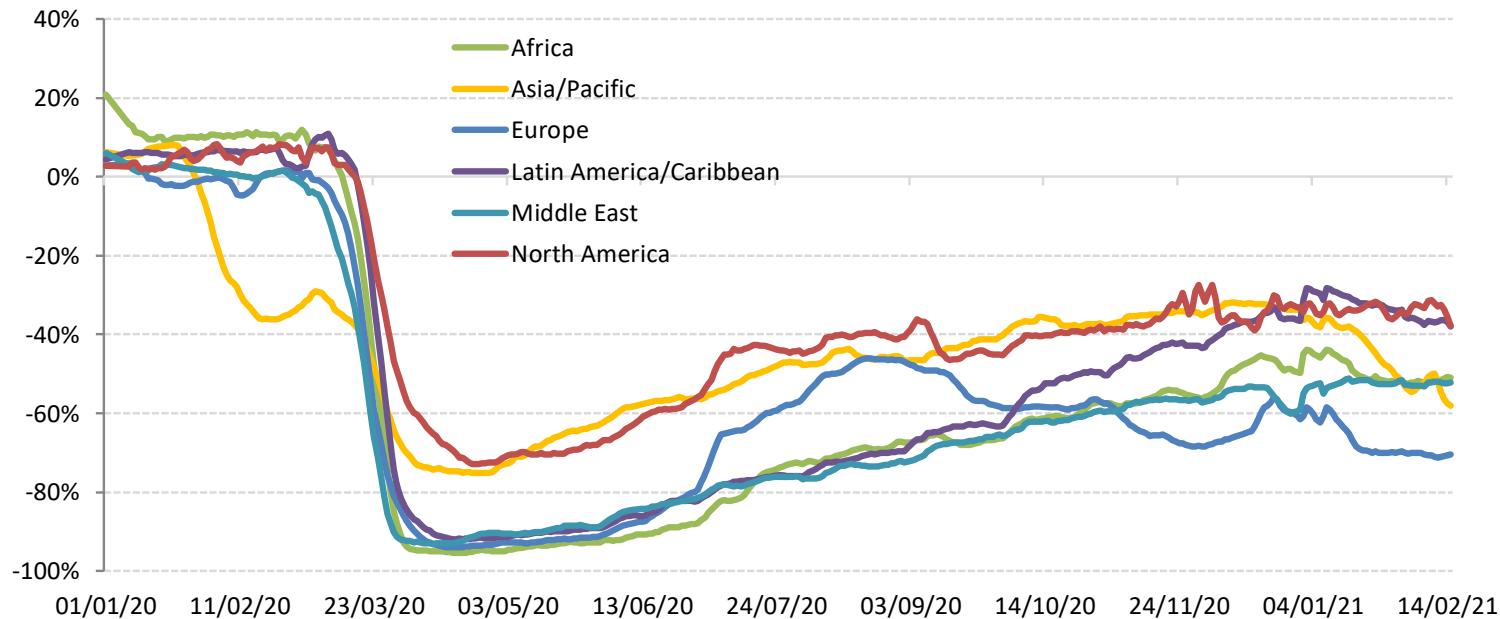


Moderate recovery in domestic travel  
while international travel remained stagnant

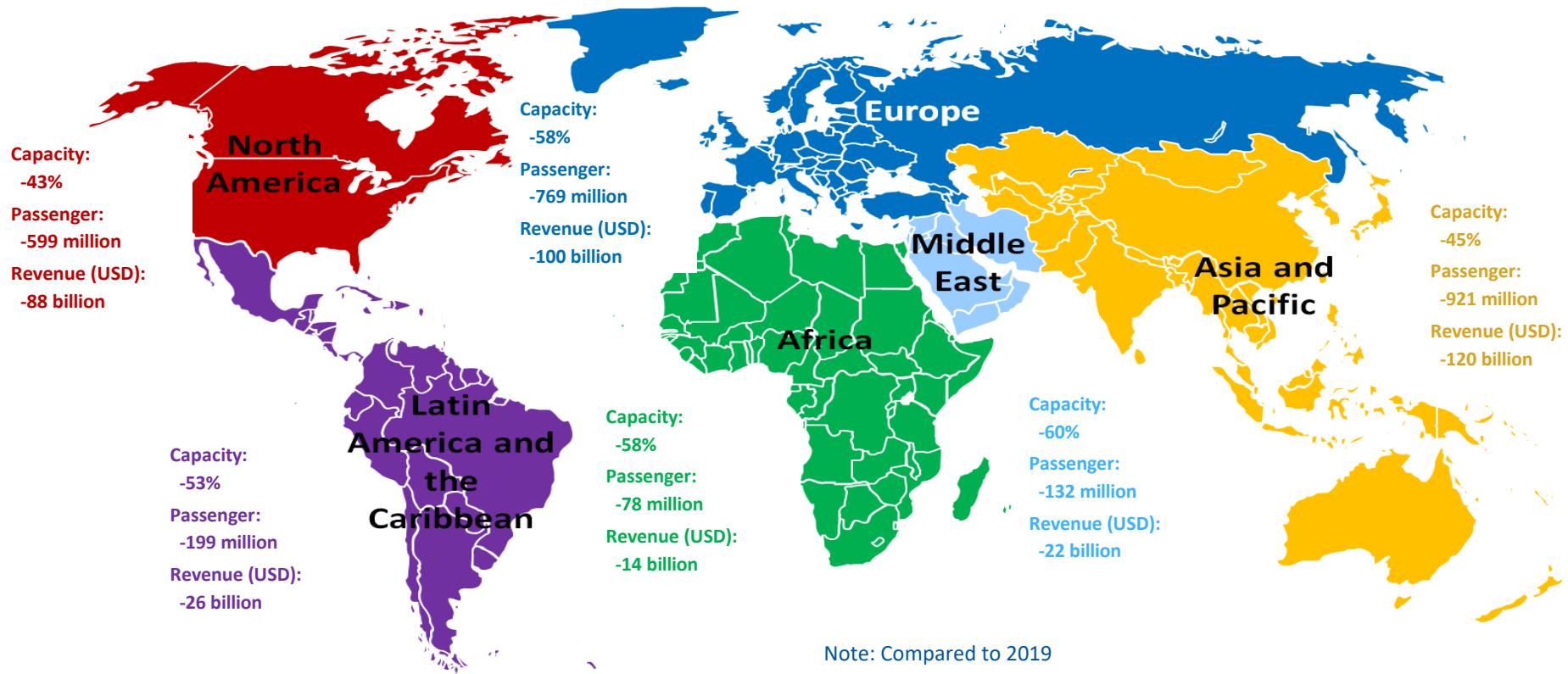
### Monthly passenger numbers in 2020 vs. 2019



## Comparison of total seat capacity by region (7-day average, YoY compared to 2019)



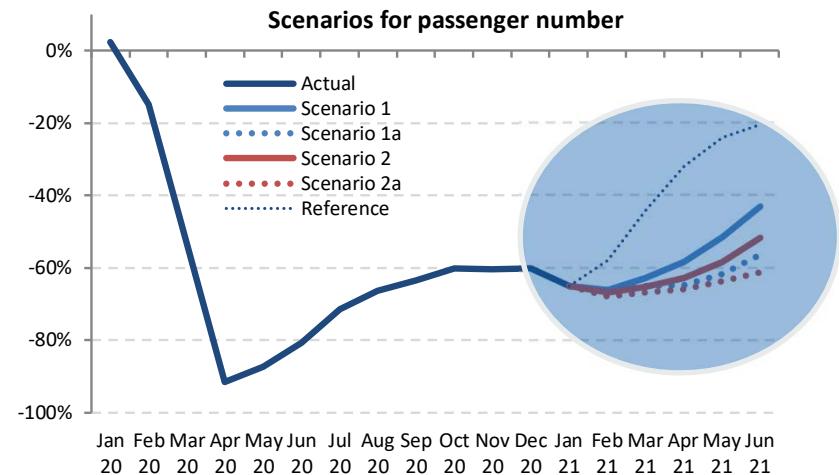
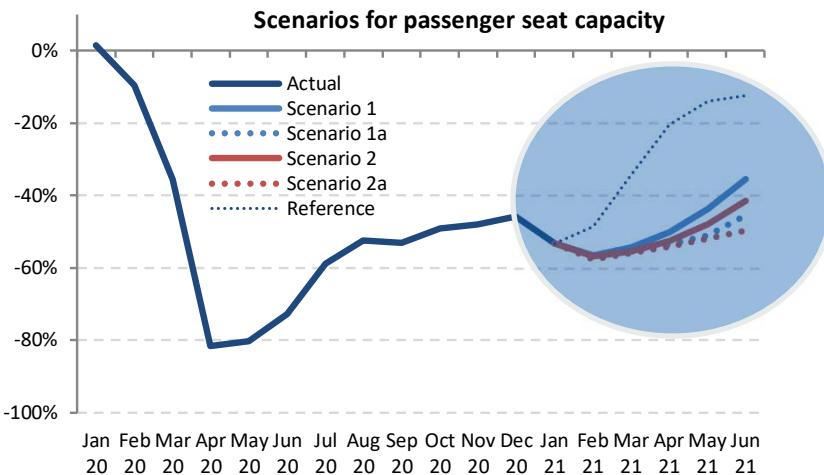
# Estimated impact on passenger traffic and revenues by region for 2020





- **Air passenger traffic:** An overall reduction of air passengers (both international and domestic) ranging from 60% in 2020 compared to 2019 (by **ICAO**)
- **Airports:** An estimated loss of approximately 64.2% of passenger traffic and 65% or over USD 111.8 billion airport revenues in 2020 compared to business as usual (by **ACI**)
- **Airlines:** A 65.9% decline of revenue passenger kilometres (RPKs, both international and domestic) in 2020 compared to 2019 (by **IATA**)
- **Tourism:** A decline in international tourism receipts of between USD 910 to 1,170 billion in 2020, compared to the USD 1.5 trillion generated in 2019, with 100% of worldwide destinations having travel restrictions (by **UNWTO**)
- **Trade:** A fall of global merchandise trade volume by 9.2% in 2020 compared to 2019 (by **WTO**)
- **Global economy:** A projected -3.5% to -4.3% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)

Due to uncertainty, consider 4 different paths

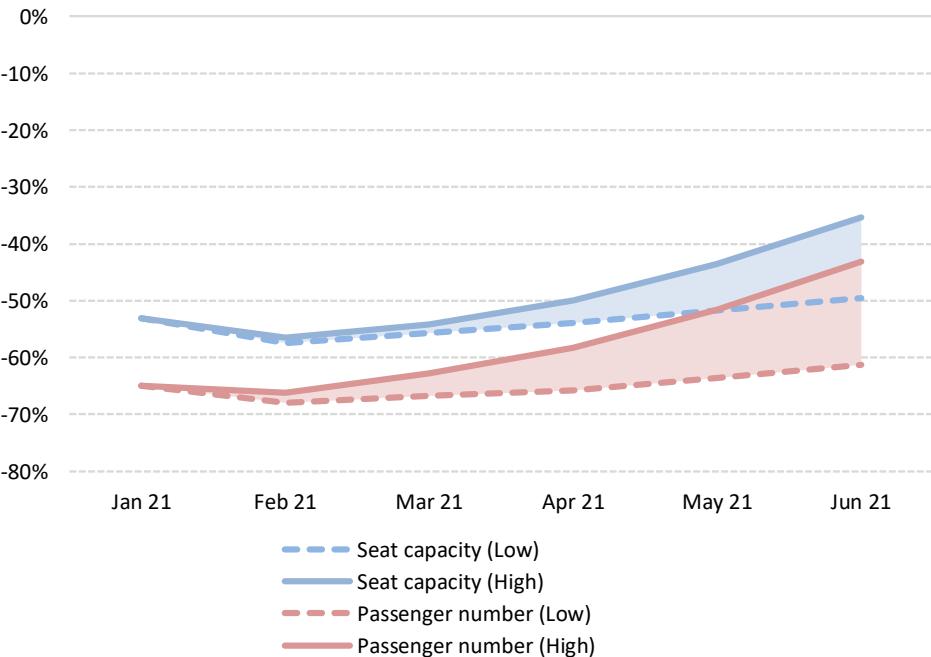


The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

The estimated COVID-19 impact on world scheduled passenger traffic for the first half of year 2021 (January to June 2021), compared to 2019 levels:

- Overall reduction ranging from **49% to 53% of seats offered by airlines**
- Overall reduction of **1,244 to 1,409 million passengers (-57% to -65%)**
- Approx. **USD 172 to 194 billion loss** of gross passenger operating revenues of airlines

Outlook 1Q/2Q 2021 (compared to 2019 levels)





## Scenario Building

- Analysis focuses on simultaneous supply shock and drop in demand
  - in a near-term, i.e. monthly profile **from January 2020 to June 2021**
  - in terms of scheduled **passenger traffic** globally
- Taking into account the heterogeneity, distinction is made:
  - between international and domestic
  - by month (seasonality)
  - by six (6) geographical region and/or 50 route groups used in ICAO's long-term traffic forecasts (LTF)
- Analysis is based on forward-looking scenarios, which will be continuously adjusted and updated

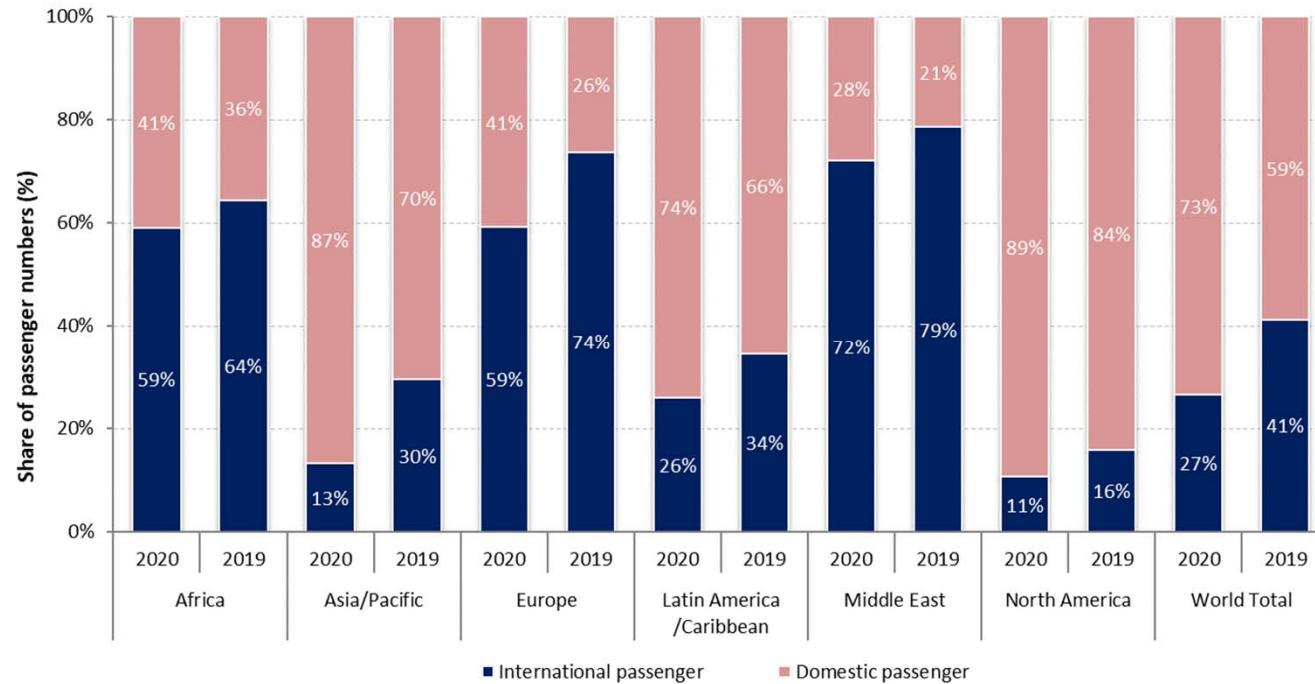


## Analytical Consideration

- Geographical disparity of international-domestic passenger traffic mix
- Difference in market size among regions
- Potential difference in resilience and speed of recovery
- Outbreak timing that impacts when traffic would bottom out
- Gap between what is scheduled and actual operations

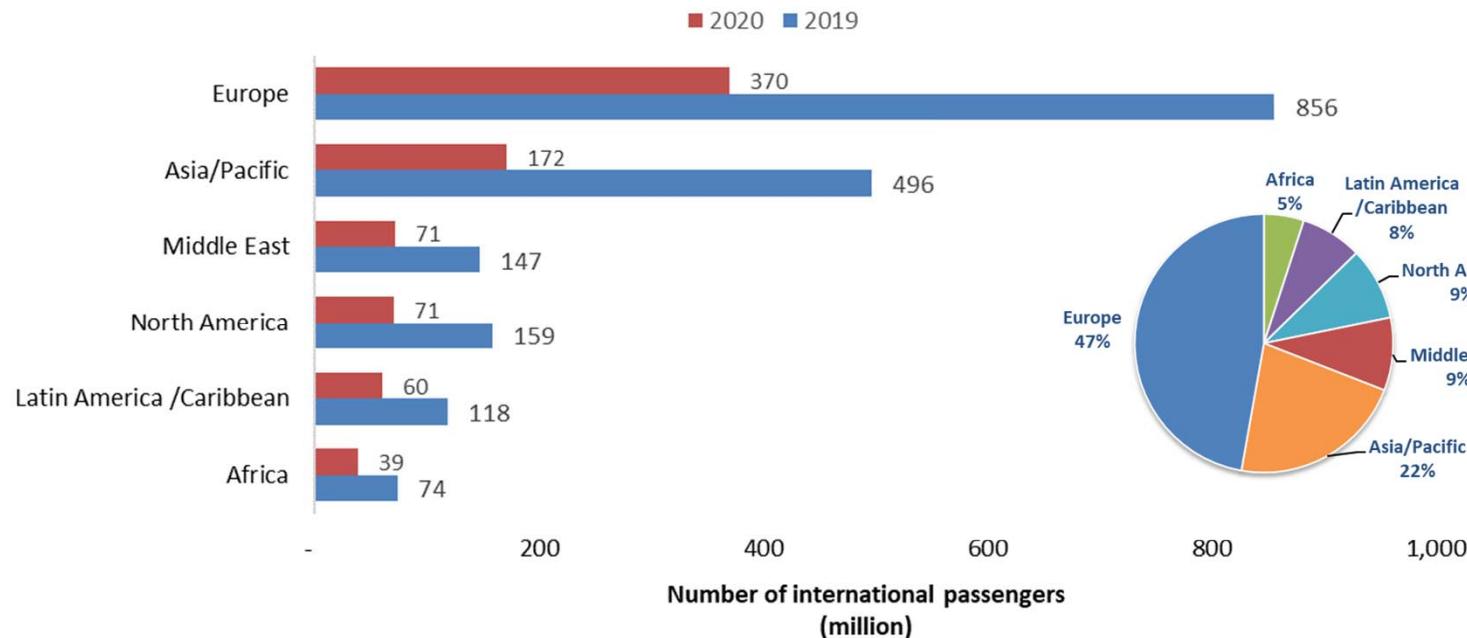
International share of passenger traffic decreased in all regions in 2020 vs. 2019

Share of international-domestic passenger traffic by region  
(2020 vs. 2019, based on from/to State)

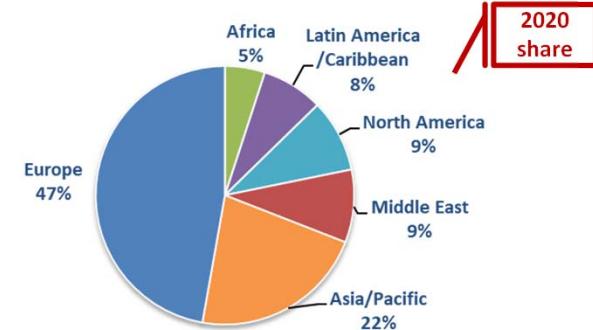


Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

### Number of international passengers by region (2020 vs. 2019, based on from/to State)

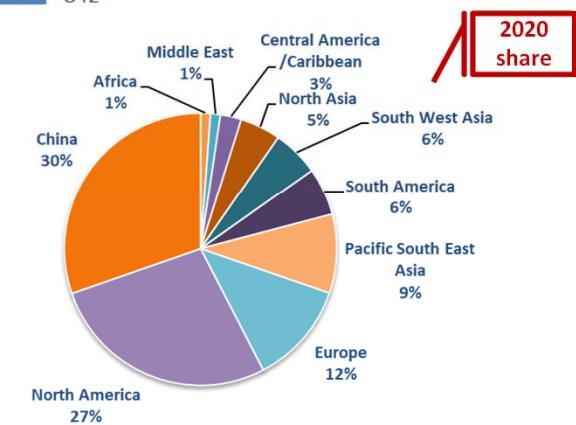
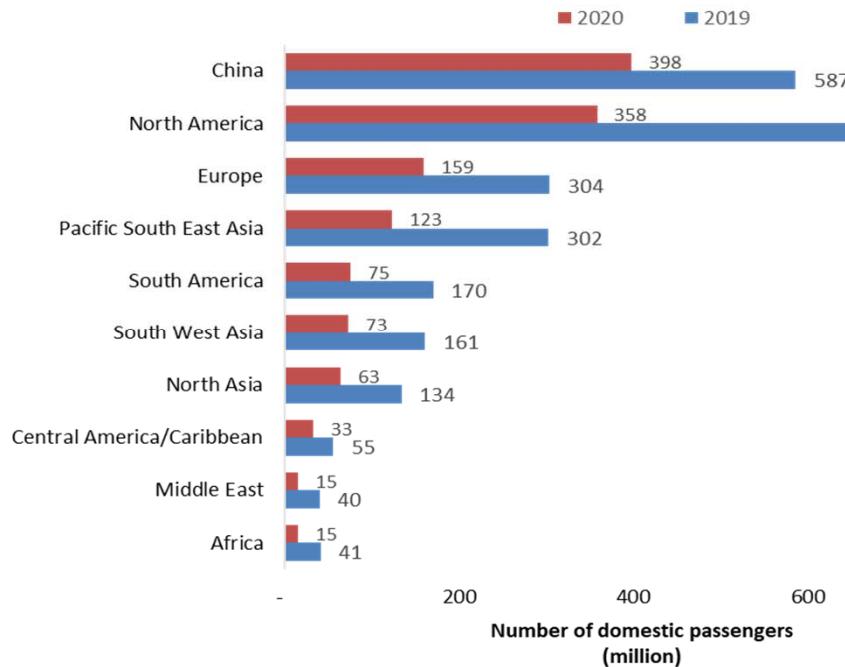


2020 share



China overtook North America with 30% of world domestic passengers in 2020

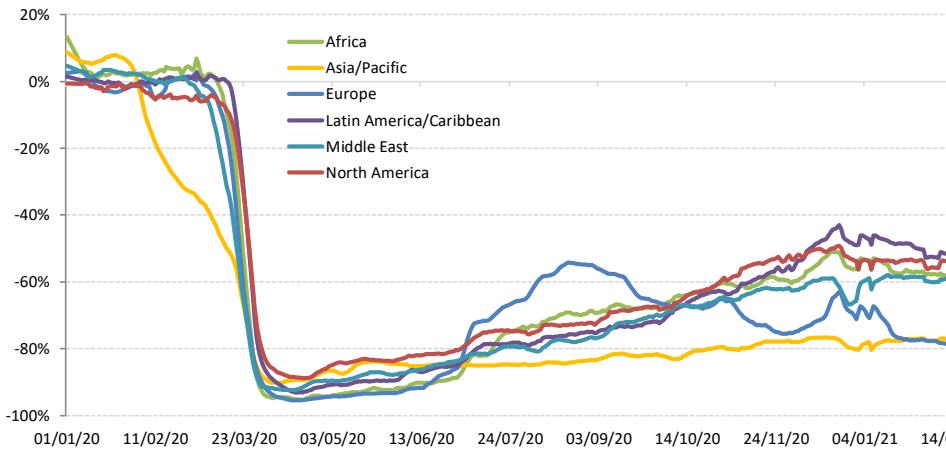
## Number of domestic passengers by Route Group (2020 vs. 2019)



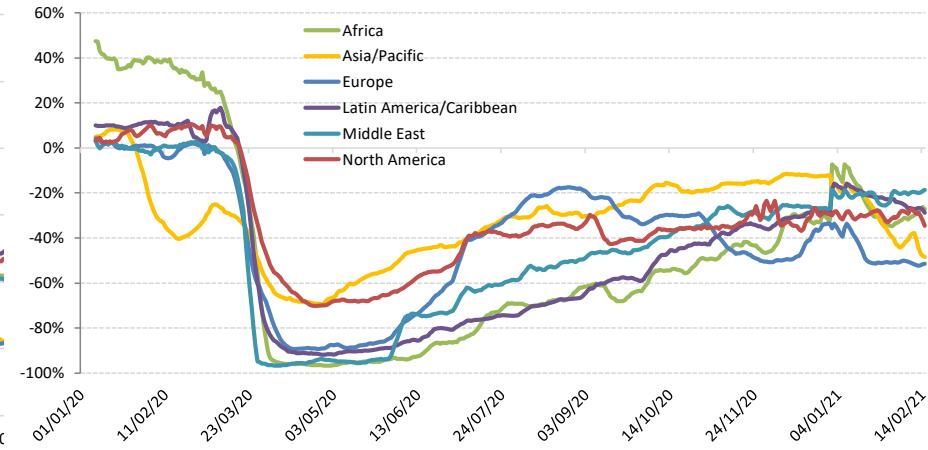
2020  
share

**Asia/Pacific and North America have experienced 20% to 25% less decline in domestic passenger traffic than international**

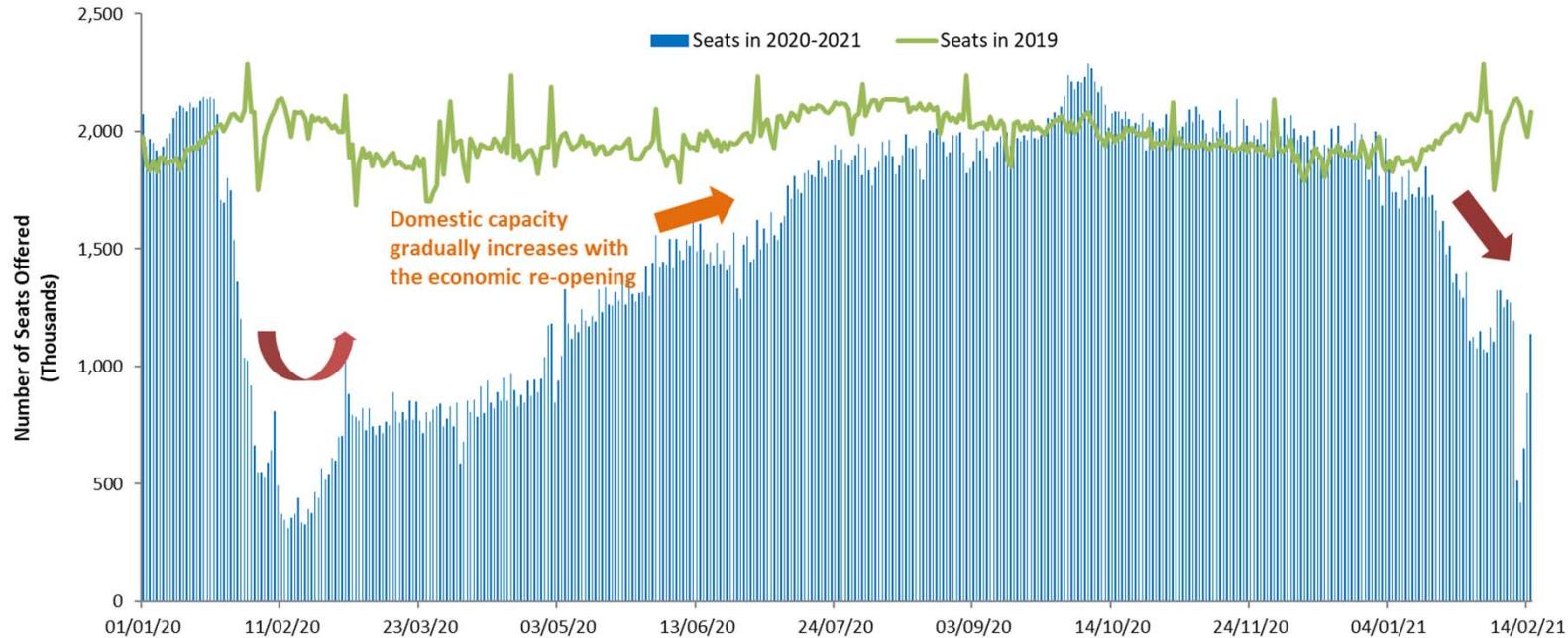
**International seat capacity reduction  
(7-day average, YoY compared to 2019)**



**Domestic seat capacity reduction  
(7-day average, YoY compared to 2019)**

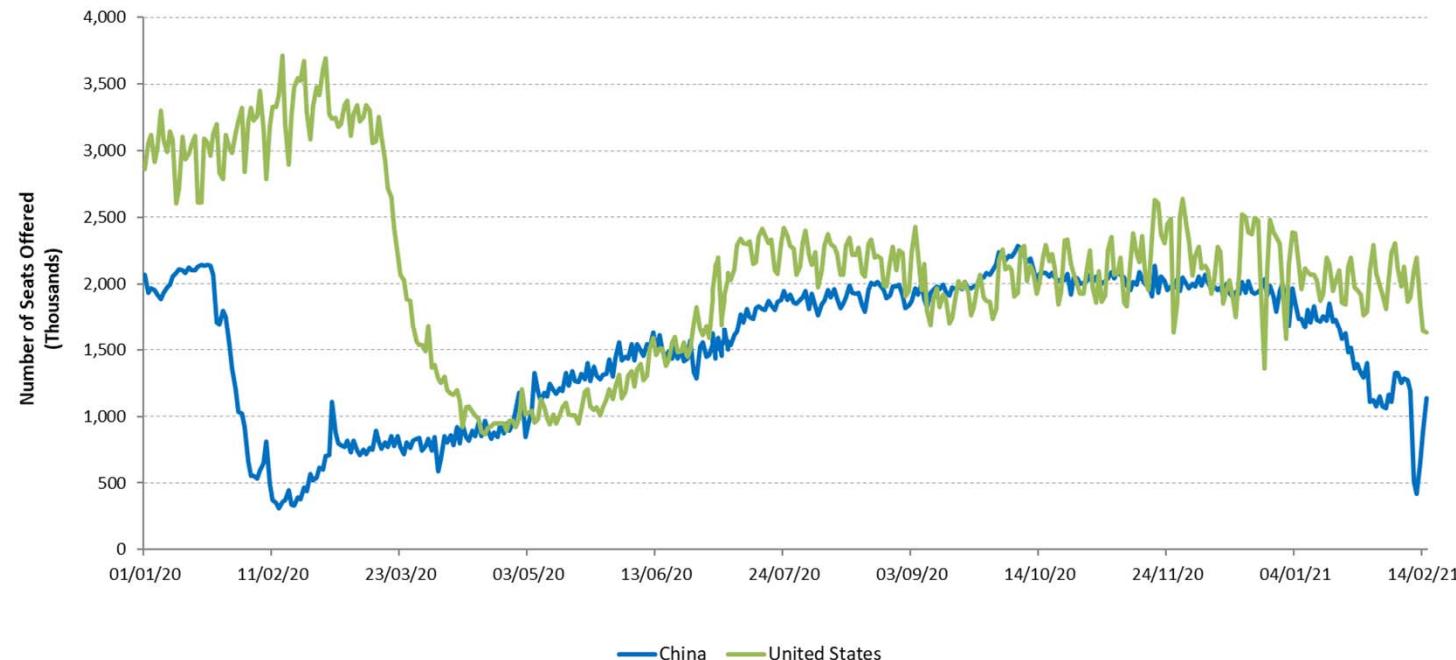


Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down in January 2021 with suppressed demand during Chinese New Year



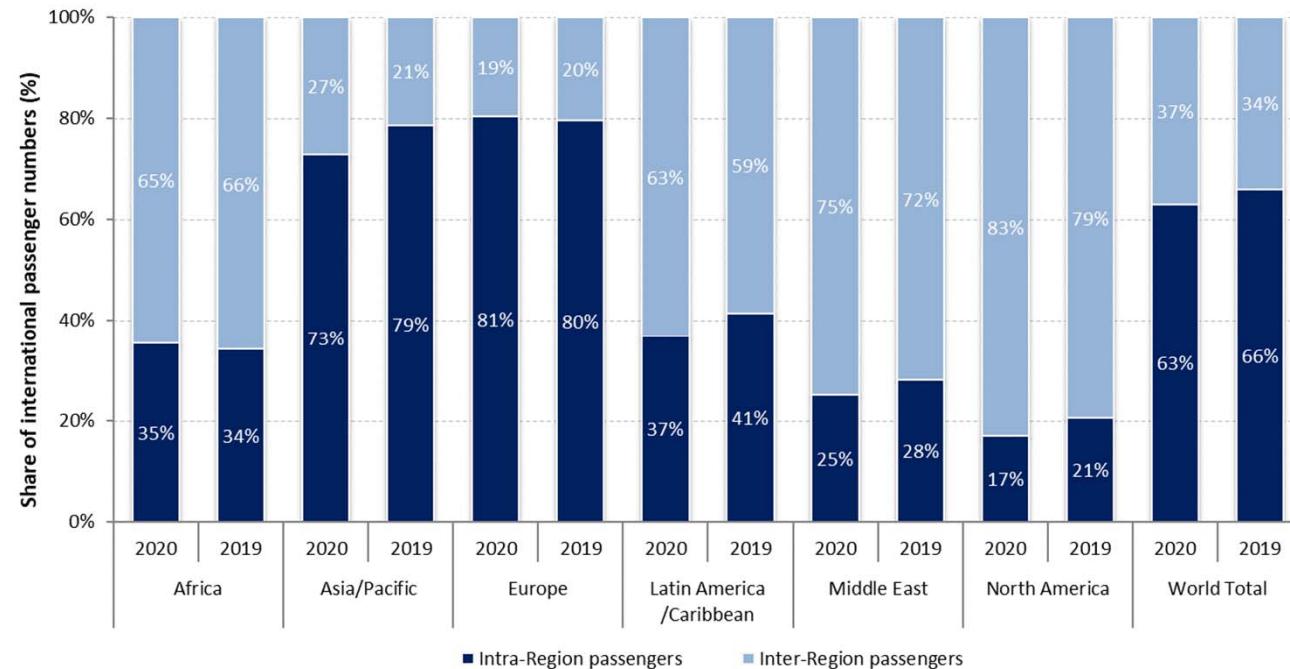
The outbreak timing impacts when domestic traffic bottoms out in each region

Capacity evolution of two largest domestic markets  
China and United States since January 2020



# For international passenger traffic, share of Intra-Region traffic decreased in 2020

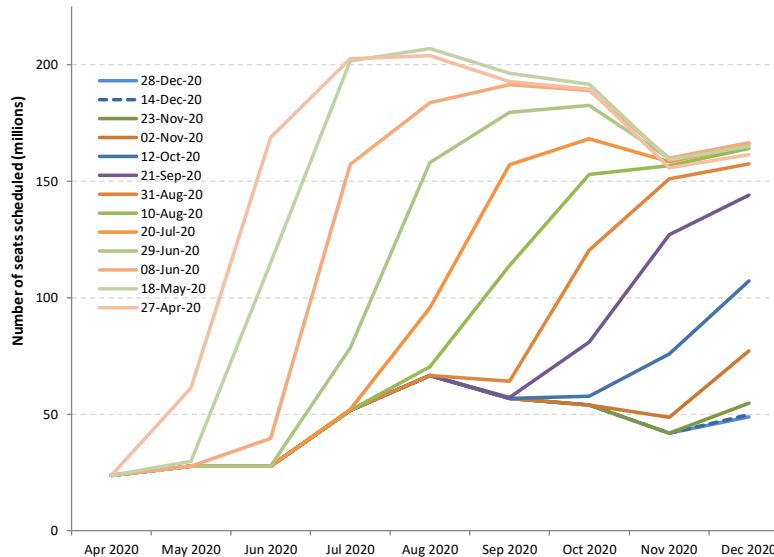
## Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



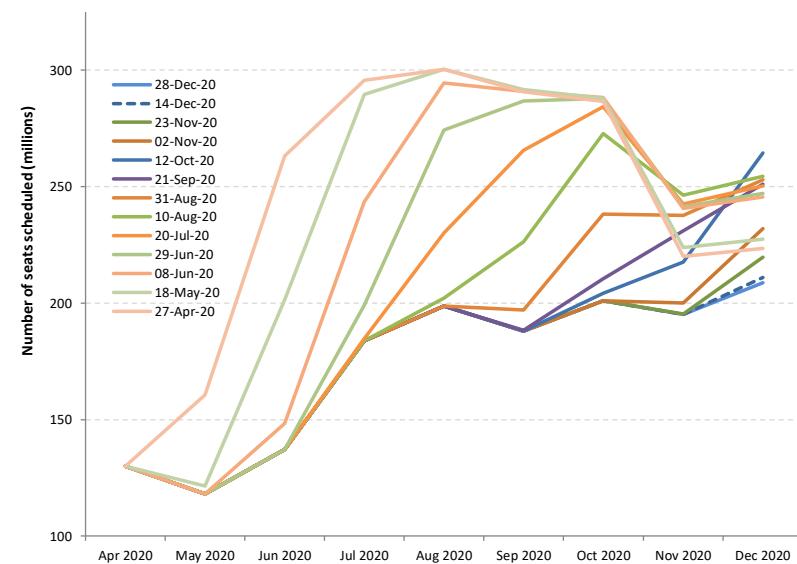
A large gap exists between what is scheduled and actual operations

Airlines announced/planned resumption of flights, however, over half of which were subsequently withdrawn

International schedules



Domestic schedules



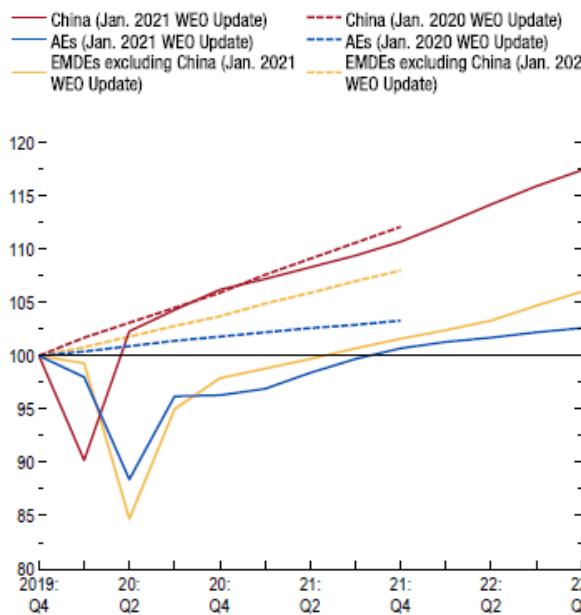
## Shapes of Economic Recessions and Recovery

Informal classification to describe different types of recessions:

- **V-shaped:** normal shape for recession, a brief period of sharp economic decline followed by quick/smooth recovery
- **U-shaped:** prolonged contraction and muted recovery to trend line growth
- **L-shaped (depression):** long-term downturn in economic activity, steep drop followed by a flat line with possibility of not returning to trend line growth
- **W-shaped:** a double-dip recession, “down up down up” pattern before full recovery
- **“Nike swoosh”-shaped\***: bounce back sharply but blunt quickly (\* Brookings Institution/WEF)

## What “recession shape” can be assumed given uncertainties surrounding the outlook?

### World's GDP Projections (by IMF)

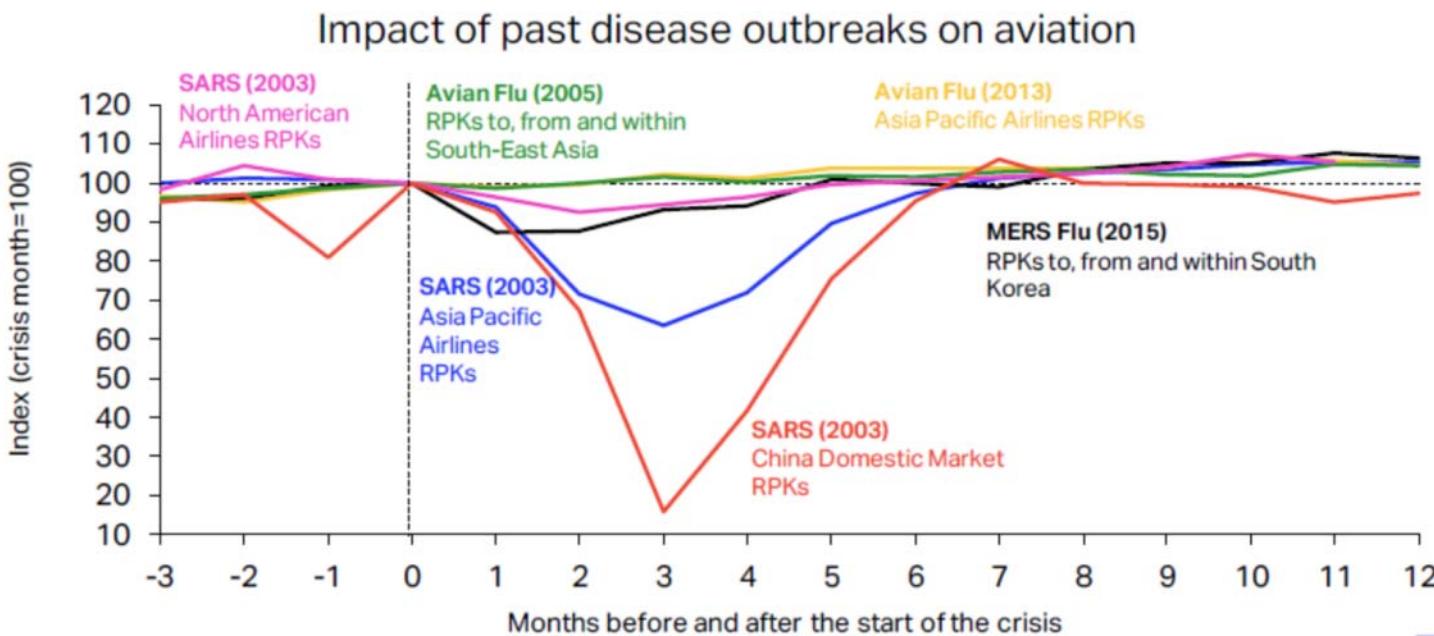


Source: IMF staff estimates.

Note: AEs = advanced economies; EMDEs = emerging market and developing economies; WEO = World Economic Outlook.

- How long will the pandemic last and what will be the severity levels?
- How deep and how long will the global recession be?
- How long will lockdowns and travel restrictions continue?
- How fast will consumer confidence in air travel be restored?
- Will there be a structural shift in industry and consumers' behaviors?
- How long can the air transport industry withstand the financial adversity?

# Previous outbreaks/pandemics had a V-shaped impact on air transport in Asia/Pacific

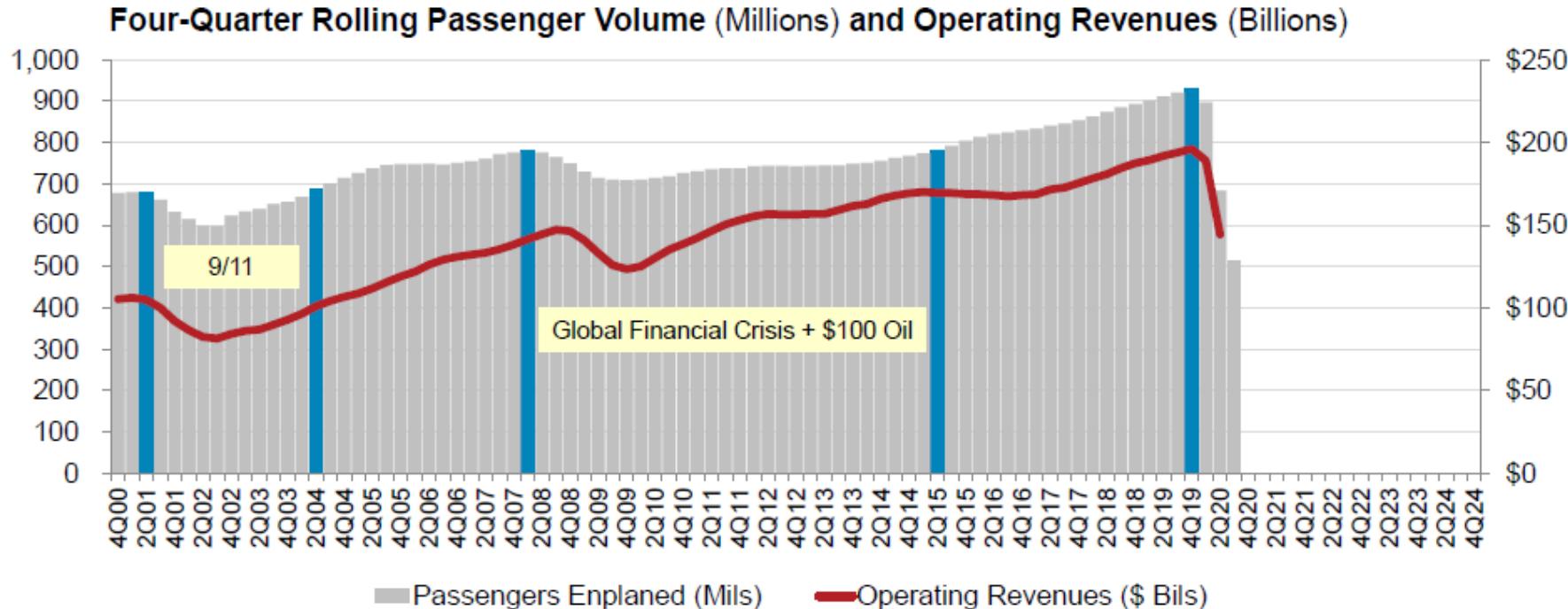


Source: IATA Economics using data from IATA Statistics

<https://www.iata.org/en/iata-repository/publications/economic-reports/third-impact-assessment/>

The impact of COVID-19 has already surpassed the 2003 SARS outbreak which had resulted in reduction of annual RPKs by 8% and USD 6 billion revenues for Asia/Pacific airlines. **The 6-month recovery path of SARS might not apply to today's situation.**

## 9/11 and global financial crisis had a U/L-shaped impact on air transport in United States



\* Passengers enplaned systemwide on U.S. airlines in scheduled and nonscheduled services

Source: A4A Passenger Airline Cost Index and Bureau of Transportation Statistics (Form 41 Schedule T1)

<https://www.airlines.org/dataset/impact-of-covid19-data-updates/>

## Indicative Scenarios and Paths Forward

As overall severity and duration of the COVID-19 pandemic are still uncertain, four (4) different recovery paths under two (2) indicative scenarios are developed:

- **Baseline:** counterfactual scenario, in which the COVID-19 pandemic does not occur, that is, **originally-planned** or **business as usual**
- **Scenario 1:** two (2) different paths (similar to **Nike swoosh- and W-shaped**)
- **Scenario 2:** two (2) different paths (similar to **U- and L-shaped**)
- **Reference:** information only, based on latest airline schedules (similar to **V-shaped**)



- Notwithstanding the elevated uncertainty surrounding the outlook, a scenario analysis could help gauge potential economic implications of the pandemic
- Scenarios are **not forecasts** of what is most likely to happen. Given rapidly changing circumstances, they are merely indicative of **possible paths or consequential outcomes out of many**
- The exact path (depth, length and shape) will depend upon various factors, inter alia, duration and magnitude of the outbreak and containment measures, availability of government assistance, consumer confidence, and economic conditions
- With the situation evolving and more information available, scenarios will be adjusted as necessary

- International and domestic passenger traffic has separate scenarios/paths
- Scenarios/paths are differentiated in terms of supply and demand, i.e.
  - Scale of output or seat capacity change
  - Degree of consumer confidence that can be translated into demand or load factor as a proxy
- Supply and demand are influenced by:
  - Different timing and speed of recovery by region, international/domestic, and intra-/inter-region
  - Global economic contraction
- No consideration is made to social distancing requirements on aircraft, etc.
- Detailed scenario assumptions are summarized in **Appendix B**

- **Baseline: originally-planned or business as usual**
  - Counterfactual hypothesis that are expected to occur in the absence of COVID-19 pandemic
  - Supply: airlines' originally-planned schedules supplemented by trend line growth
  - Demand: trend line growth of demand from 2019 (pre-COVID-19) level
- **Reference: V-shaped**
  - Information-only scenario that reflects airlines' most recent expectation or a “signal” of airlines' plan to the market (not necessarily realistic)
  - Supply: based on latest update of airline schedules filed, which are adjusted weekly by airlines according to the expectation of the evolving situation (quite often managing capacity for a short period due to the uncertainties)
  - Demand: quickly returning to Baseline level

## Scenario 1: Nike swoosh- and W-shaped

- International
  - **Path 1:** Smooth capacity recovery by picking up pent-up demand but at a diminishing rate of growth
  - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity
- Domestic
  - **Path 1:** Swift capacity rebound pushed by pent-up demand but at a diminishing rate of growth
  - **Path 1a:** Capacity to start with smooth recovery but then turn back down due to over-capacity

## Scenario 2: U- and L-shaped

- International
  - **Path 2:** Accelerating the return to trend growth after slow progression of capacity recovery
  - **Path 2a:** Capacity recovery at diminishing speed due to respite and continuous demand slump
- Domestic
  - **Path 2:** Gradual capacity recovery, followed by the acceleration of growth
  - **Path 2a:** Capacity recovery at diminishing speed due to sluggish demand growth

In the following analysis, international and domestic scenarios having the same path number are linked with each other, although different combination of scenarios/paths would be possible



## Estimated 2020 Results and Near-term Outlook: Global

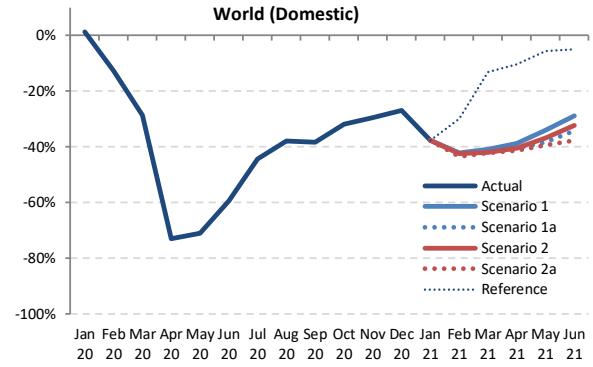
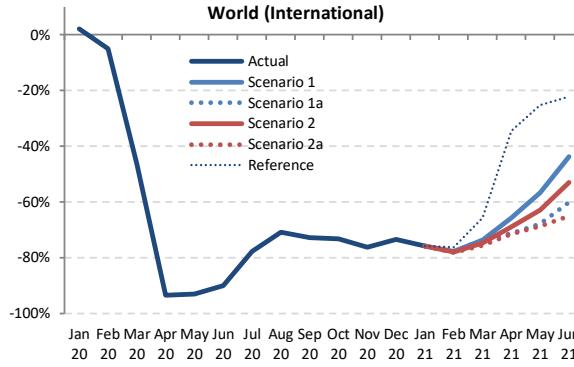
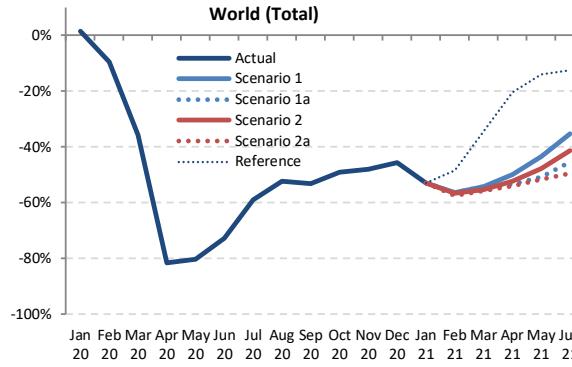
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.

- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
  - Change of passenger seat capacity (supply, %)
  - Change of passenger numbers (demand)
  - Change of gross passenger operating revenues of airlines
- Comparison to:
  - Baseline scenario
  - 2019 level
  - 2020 level (for 2021 estimates)
- Break-down by:
  - International and domestic
  - Month, quarter and year

Estimation based on actual results of January to December 2020 are used for the key impact indicators.

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-14.8%	-16.9%	-13.4%	-233,909	-22.7%	-89,922	-22.0%	-143,987	-23.2%	-29,389	-16,538	-12,852
2Q 2020	-78.1%	-92.1%	-67.8%	-984,447	-86.4%	-460,226	-96.6%	-524,221	-79.1%	-129,747	-81,993	-47,753
3Q 2020	-54.8%	-73.9%	-40.2%	-821,282	-67.2%	-449,405	-85.2%	-371,877	-53.5%	-115,838	-82,002	-33,835
4Q 2020	-47.6%	-74.3%	-29.4%	-659,012	-60.2%	-376,110	-86.0%	-282,902	-43.0%	-95,635	-69,608	-26,028
<b>Total 2020</b>	<b>-49.5%</b>	<b>-65.7%</b>	<b>-37.9%</b>	<b>-2,699</b>	<b>-60.2%</b>	<b>-1,375,663</b>	<b>-74.4%</b>	<b>-1,322,987</b>	<b>-50.2%</b>	<b>-370,609</b>	<b>-250,141</b>	<b>-120,468</b>
1Q 2021	-55.3% to -54.5%	-76.4% to -75.6%	-41.1% to -40.3%	-684,984 to -665,172	-66.5% to -64.6%	-350,970 to -345,010	-85.9% to -84.5%	-334,014 to -320,162	-53.8% to -51.6%	-95,723 to -93,235	-65,323 to -64,176	-30,401 to -29,059
2Q 2021	-51.7% to -42.8%	-68.3% to -55.1%	-39.4% to -33.8%	-723,618 to -578,922	-63.5% to -50.8%	-380,210 to -309,888	-79.8% to -65.1%	-343,408 to -269,034	-51.8% to -40.6%	-98,553 to -78,819	-67,270 to -54,710	-31,283 to -24,110
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-53.4% to -48.5%</b>	<b>-72.1% to -64.7%</b>	<b>-40.2% to -37.0%</b>	<b>-1,408,602 to -1,244,094</b>	<b>-65.0% to -57.4%</b>	<b>-731,180 to -654,899</b>	<b>-82.6% to -74.0%</b>	<b>-677,422 to -589,196</b>	<b>-52.8% to -45.9%</b>	<b>-194,277 to -172,054</b>	<b>-132,593 to -118,886</b>	<b>-61,684 to -53,169</b>

Compared to Baseline	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-18.0%	-20.0%	-16.7%	-279,916	-26.0%	-108,095	-25.3%	-171,821	-26.5%	-35,029	-19,759	-15,269
2Q 2020	-78.8%	-92.4%	-68.7%	-1,024,753	-86.9%	-478,427	-96.8%	-546,326	-79.8%	-135,050	-85,225	-49,825
3Q 2020	-56.2%	-74.6%	-42.1%	-865,057	-68.3%	-468,004	-85.7%	-397,053	-55.2%	-121,503	-85,312	-36,191
4Q 2020	-48.8%	-74.9%	-30.9%	-689,747	-61.2%	-388,876	-86.3%	-300,871	-44.5%	-99,808	-72,094	-27,715
<b>Total 2020</b>	<b>-51.1%</b>	<b>-66.8%</b>	<b>-39.7%</b>	<b>-2,859,472</b>	<b>-61.5%</b>	<b>-1,443,402</b>	<b>-75.3%</b>	<b>-1,416,070</b>	<b>-51.9%</b>	<b>-391,390</b>	<b>-262,390</b>	<b>-129,000</b>
1Q 2021	-57.9% to -57.2%	-77.8% to -77.0%	-44.6% to -43.8%	-756,403 to -736,591	-68.7% to -66.9%	-376,814 to -370,855	-86.8% to -85.4%	-379,589 to -365,736	-56.9% to -54.9%	-104,504 to -102,016	-69,957 to -68,810	-34,547 to -33,205
2Q 2021	-54.4% to -46.0%	-70.2% to -57.9%	-42.5% to -37.1%	-797,837 to -653,141	-65.8% to -53.8%	-412,955 to -342,634	-81.1% to -67.3%	-384,882 to -310,508	-54.6% to -44.1%	-108,484 to -88,750	-73,310 to -60,750	-35,174 to -28,000
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-56.1% to -51.4%</b>	<b>-73.8% to -66.8%</b>	<b>-43.5% to -40.4%</b>	<b>-1,554,240 to -1,389,733</b>	<b>-67.2% to -60.1%</b>	<b>-789,769 to -713,488</b>	<b>-83.7% to -75.6%</b>	<b>-764,471 to -676,244</b>	<b>-55.8% to -49.3%</b>	<b>-212,988 to -190,766</b>	<b>-143,267 to -129,560</b>	<b>-69,721 to -61,206</b>



Year	2019					Seat Capacity (thousand) - World Total International + Domestic										2021				
						Compared to 2019					Compared to 2019					Compared to 2020				
	Month	Actual	Baseline	Estimated	c-a	c/a-1	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January		438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	206,100	206,100	206,100	206,100	206,100	-232,845	-53.0%	-239,805	-53.8%	-258,520	-55.6%
February		401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	174,454	174,454	173,581	170,681	206,558	-230,349 to -226,577	-57.4% to -56.5%	-191,962 to -188,189	-52.9% to -51.9%	-262,814 to -259,041	-60.6% to -59.8%
March		444,244	458,040	285,487	-158,757	-35.7%	-172,553	-37.7%	465,168	203,519	203,519	198,804	196,755	291,424	-247,488 to -240,724	-55.7% to -54.2%	-88,731 to -81,967	-31.1% to -28.7%	-268,413 to -261,648	-57.7% to -56.2%
April		445,271	457,572	81,987	-363,283	-81.6%	-375,584	-82.1%	469,717	222,723	207,425	211,856	204,974	354,334	-240,296 to -222,548	-54.0% to -50.0%	122,987 to 140,735	150.0% to 171.7%	-264,743 to -246,995	-56.4% to -52.6%
May		464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	262,350	228,608	242,483	224,541	400,283	-240,407 to -202,598	-51.7% to -43.6%	133,039 to 170,848	145.4% to 186.7%	-266,516 to -228,708	-54.3% to -46.6%
June		470,011	485,904	128,457	-341,554	-72.7%	-357,447	-73.6%	500,376	303,948	256,488	276,001	237,444	411,652	-232,568 to -166,064	-49.5% to -35.3%	108,986 to 175,490	84.8% to 136.6%	-262,932 to -196,428	-52.5% to -39.3%
July		498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	-	-	-	-	-	-	-	-	-	-	-	
August		497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	-	-	-	-	-	-	-	-	-	-	-	
September		466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	-	-	-	-	-	-	-	-	-	-	-	
October		469,535	478,702	239,029	-230,505	-49.1%	-239,673	-50.1%	-	-	-	-	-	-	-	-	-	-	-	
November		431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	-	-	-	-	-	-	-	-	-	-	-	
December		448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	-	-	-	-	-	-	-	-	-	-	-	
1Q		1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	584,073	584,073	578,485	573,536	704,081	-710,683 to -700,146	-55.3% to -54.5%	-520,498 to -509,961	-47.6% to -46.6%	-789,746 to -779,210	-57.9% to -57.2%
2Q		1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	-78.8%	1,461,150	789,020	692,522	730,340	666,959	1,166,268	-713,271 to -591,210	-51.7% to -42.8%	365,013 to 487,074	120.9% to 161.3%	-794,191 to -672,130	-54.4% to -46.0%
3Q		1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	-	-	-	-	-	-	-	-	-	-	-	
4Q		1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	-	-	-	-	-	-	-	-	-	-	-	
Total		5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	2,824,433	1,373,093	1,276,595	1,308,825	1,240,495	1,870,349	-1,423,954 to -1,291,356	-53.4% to -48.5%	-155,485 to -22,887	-11.1% to -1.6%	-1,583,938 to -1,451,340	-56.1% to -51.4%

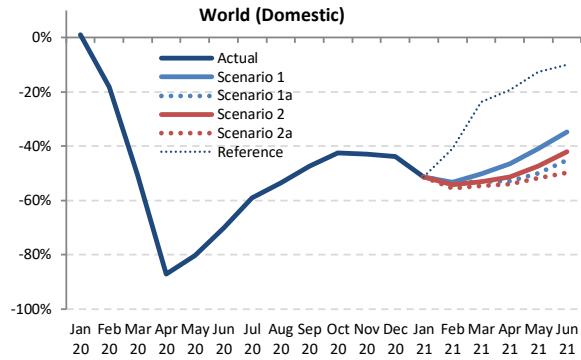
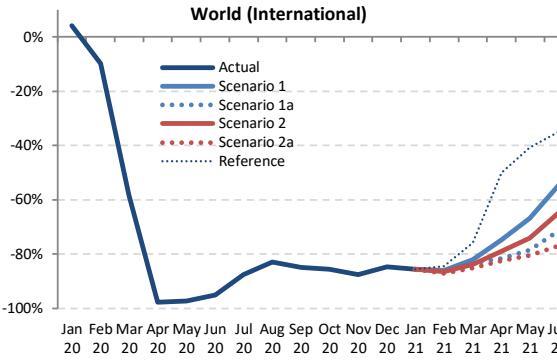
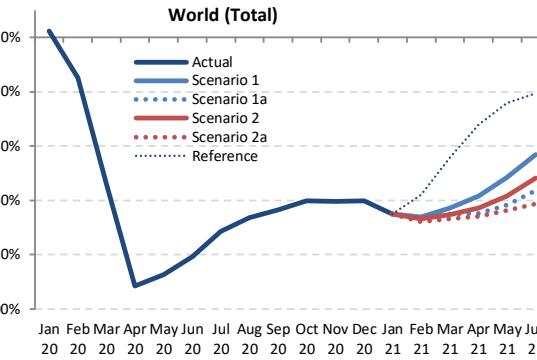


ICAO

UNITING AVIATION

Seat capacity

		Seat Capacity (thousand) - World Total International																			
Year	2019		2020						2021										Compared to Baseline		
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	176,978	182,100	180,601	3,623	2.0%	-1,499	-0.8%	185,913	42,942	42,942	42,942	42,942	42,942	-	-134,036	-75.7%	-137,659	-76.2%	-142,970	-76.9%	
February	161,254	170,721	153,407	-7,847	-4.9%	-17,314	-10.1%	174,489	36,029	36,029	35,656	35,061	38,331	-126,193 to -125,225	-78.3% to -77.7%	-118,346 to -117,378	-77.1% to -76.5%	-139,429 to -138,461	-79.9% to -79.4%		
March	180,012	185,993	96,871	-83,141	-46.2%	-89,121	-47.9%	188,739	47,571	47,571	45,408	44,145	61,756	-135,867 to -132,441	-75.5% to -73.6%	-52,726 to 49,300	-54.4% to -50.9%	-144,594 to -141,168	-76.6% to -74.8%		
April	186,932	193,072	12,235	-174,698	-93.5%	-180,837	-93.7%	199,119	64,251	53,680	57,995	53,340	122,663	-133,592 to -122,681	-71.5% to -65.6%	41,106 to 52,017	336.0% to 425.2%	-145,779 to -134,868	-73.2% to -67.7%		
May	196,406	202,540	13,634	-182,772	-93.1%	-188,907	-93.3%	207,749	85,109	63,178	72,871	61,540	146,896	-134,866 to -111,297	-68.7% to -56.7%	47,906 to 71,476	351.4% to 524.3%	-146,209 to -122,639	-70.4% to -59.0%		
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	114,367	81,362	95,787	71,364	158,539	-132,139 to -89,137	-64.9% to -43.8%	50,992 to 93,994	250.3% to 461.4%	-147,556 to -104,554	-67.4% to -47.8%		
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	-	-	-	-	-	-	-	-	-	-	-	-		
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	-	-	-	-	-	-	-	-	-	-	-	-		
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	-	-	-	-	-	-	-	-	-	-	-	-		
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	-	-	-	-	-	-	-	-	-	-	-	-		
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	-	-	-	-	-	-	-	-	-	-	-	-		
December	180,939	187,587	48,010	-132,929	-73.5%	-139,576	-74.4%	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	518,244	538,814	430,879	-87,365	-16.9%	-107,935	-20.0%	549,141	126,542	126,542	124,006	122,148	143,029	-396,096 to -391,702	-76.4% to -75.6%	-308,732 to -304,337	-71.7% to -70.6%	-426,993 to -422,599	-77.8% to -77.0%		
2Q	586,842	606,529	46,241	-540,601	-92.1%	-560,288	-92.4%	625,788	263,727	198,220	226,652	186,245	428,098	-400,597 to -323,115	-68.3% to -55.1%	140,004 to 217,486	302.8% to 470.3%	-439,544 to -362,061	-70.2% to -57.9%		
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	-	-	-	-	-	-	-	-	-	-	-	-		
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	1,174,930	390,269	324,762	350,659	308,392	571,127	-796,694 to -714,817	-72.1% to -64.7%	-168,728 to -86,851	-35.4% to -18.2%	-866,537 to -784,660	-73.8% to -66.8%		
		Seat Capacity (thousand) - World Total Domestic																			
Year	2019		2020						2021										Compared to Baseline		
	Month	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	e-a	e/a-1	e-c	e/a-1	e-d
January	261,967	270,837	265,303	3,337	1.3%	-5,534	-2.0%	278,707	163,157	163,157	163,157	163,157	163,157	-	-98,809	-37.7%	-102,146	-38.5%	-115,550	-41.5%	
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	138,425	138,425	137,925	135,621	168,227	-104,156 to -101,351	-43.4% to -42.3%	-73,615 to -70,811	-35.2% to -33.8%	-123,385 to -120,581	-47.6% to -46.6%		
March	264,432	272,047	188,615	-75,616	-28.6%	-83,432	-30.7%	276,428	155,948	155,948	153,396	152,610	229,668	-111,622 to -108,283	-42.2% to -41.0%	-36,005 to -32,667	-19.1% to -17.3%	-123,818 to -120,480	-44.8% to -43.6%		
April	258,338	264,499	69,753	-188,585	-73.0%	-194,747	-73.6%	270,598	158,471	153,745	153,861	151,634	231,671	-106,704 to 99,867	-41.3% to -38.7%	81,881 to 88,719	117.4% to 127.2%	-118,964 to -112,127	-44.0% to -41.4%		
May	268,542	276,163	77,868	-190,674	-71.0%	-198,295	-71.8%	283,309	177,240	165,431	169,612	163,001	253,387	-105,541 to 91,302	-39.3% to -34.0%	85,133 to 99,372	109.3% to 127.6%	-120,308 to -106,069	-42.5% to -37.4%		
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	189,581	175,126	180,215	166,079	253,113	-100,429 to 76,927	-37.7% to -28.9%	57,995 to 81,496	53.7% to 75.4%	-115,376 to -91,874	-41.0% to -32.6%		
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	-	-	-	-	-	-	-	-	-	-	-	-		
August	279,906	286,688	173,728	-106,178	-37.9%	-112,961	-39.4%	-	-	-	-	-	-	-	-	-	-	-	-		
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	-	-	-	-	-	-	-	-	-	-	-	-		
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	-	-	-	-	-	-	-	-	-	-	-	-		
November	260,029	264,639	183,392	-76,638	-29.5%	-81,247	-30.7%	-	-	-	-	-	-	-	-	-	-	-	-		
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	765,975	796,011	663,155	-102,820	-13.4%	-132,856	-16.7%	814,141	457,531	457,531	454,478	451,388	561,052	-314,587 to -308,444	-41.1% to -40.3%	-211,766 to -205,624	-31.9% to -31.0%	-362,753 to -356,610	-44.6% to -43.8%		
2Q	793,388	815,650	255,705	-537,683	-67.8%	-559,945	-68.7%	835,362	525,293	494,302	503,688	480,714	738,171	-312,673 to -268,095	-39.4% to -33.8%	225,009 to 269,587	88.0% to 105.4%	-354,648 to -310,069	-42.5% to -37.1%		
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	801,189	818,706	565,456	-235,733	-29.4%	-253,250	-30.9%	-	-	-	-	-	-	-	-	-	-	-	-		
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	1,649,503	982,824	951,833	958,166	932,103	1,299,222	-627,260 to -576,539	-40.2% to -37.0%	13,243 to 63,964	1.4% to 7.0%	-717,401 to -666,680	-43.5% to -40.4%		



Passenger Number (thousand) - World Total International + Domestic																				
Year	2019		2020					2021												
	Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020	Compared to 2020	Compared to Baseline	
Year	Month	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e	e-a	e-b	e/c	e/d	e-a-1	e-c	e/a-1	e-d	e/d-1	
2019	January	344,758	357,606	352,761	8,004	2.3%	-4,844	-1.4%	367,727	120,559	120,559	120,559	120,559	-	-224,199	-65.0%	-232,203	-65.8%	-247,168	-67.2%
2019	February	321,873	341,949	274,172	-47,701	-14.8%	-67,777	-19.8%	350,577	108,880	108,880	106,654	103,183	135,193	-218,690 to -212,993	-67.9% to -66.2%	-170,989 to -165,292	-62.4% to -60.3%	-247,394 to -241,697	-70.6% to -68.9%
2019	March	362,867	375,950	168,655	-194,212	-53.5%	-207,295	-55.1%	382,613	134,887	126,735	126,125	120,772	201,949	-242,095 to -207,980	-66.7% to -62.8%	-47,883 to -33,768	-28.4% to -20.0%	-261,841 to -247,726	-68.4% to -64.7%
2019	April	366,705	378,697	30,811	-335,893	-91.6%	-347,886	-91.9%	389,357	152,972	129,053	136,544	125,287	249,129	-241,417 to -213,733	-65.8% to -58.3%	94,476 to 122,161	306.6% to 396.5%	-264,070 to -236,385	-67.8% to -60.7%
2019	May	378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	183,483	144,911	157,836	137,786	287,028	-240,809 to -195,113	-63.6% to -51.5%	89,750 to 135,447	186.8% to 282.0%	-264,301 to -218,604	-65.7% to -54.4%
2019	June	393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	223,720	171,636	190,063	152,405	312,477	-241,391 to -170,077	-61.3% to -43.2%	76,603 to 147,917	101.1% to 195.1%	-269,466 to -198,152	-63.9% to -47.0%
2019	July	422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	-	-	-	-	-	-	-	-	-	-	-	
2019	August	421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	-	-	-	-	-	-	-	-	-	-	-	
2019	September	378,248	392,101	138,319	-239,929	-63.4%	-253,782	-67.4%	-	-	-	-	-	-	-	-	-	-	-	
2019	October	382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	-	-	-	-	-	-	-	-	-	-	-	
2019	November	347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	-	-	-	-	-	-	-	-	-	-	-	
2019	December	365,554	378,710	145,854	-219,705	-60.1%	-232,860	-61.5%	-	-	-	-	-	-	-	-	-	-	-	
2020	1Q	1,029,498	1,075,505	795,589	-233,909	-22.7%	-279,916	-26.0%	1,100,917	364,326	356,174	353,338	344,514	457,701	-684,984 to -665,172	-66.5% to -64.6%	-451,075 to -431,263	-56.7% to -54.2%	-756,403 to -736,591	-68.7% to -66.9%
2020	2Q	1,139,096	1,179,403	154,649	-984,447	-86.4%	-1,024,753	-86.9%	1,213,316	560,174	445,600	484,443	415,478	848,633	-723,618 to -578,922	-63.5% to -50.8%	260,829 to 405,525	168.7% to 262.2%	-797,837 to -653,141	-65.8% to -53.8%
2020	3Q	1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	-	-	-	-	-	-	-	-	-	-	-	
2020	4Q	1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	-	-	-	-	-	-	-	-	-	-	-	
2020	Total	4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	2,314,232	924,500	801,773	837,781	759,992	1,306,334	-1,408,602 to -1,244,094	-65.0% to -57.4%	-190,246 to -25,739	-20.0% to -2.7%	-1,554,240 to -1,389,733	-67.2% to -60.1%



ICAO

UNITING AVIATION

Passenger number

Year	Passenger Number (thousand) - World Total International																		
	2019		2020					2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e				e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	138,869	143,559	144,651	5,782	4.2%	1,092	0.8%	146,430	20,119	20,119	20,119	20,119	-	-118,750	-85.5%	-124,532	-86.1%	-126,311	-86.3%
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	17,738	17,738	17,006	16,188	19,670	-110,086 to -108,536	-87.2% to -86.0%	-97,777 to -96,227	-85.8% to -84.4%	-120,941 to -119,391	-88.2% to -87.1%
March	143,342	148,787	59,947	-83,396	-58.2%	-88,841	-59.7%	150,771	25,618	23,855	23,270	21,209	34,573	-122,134 to -117,724	-85.2% to -82.1%	-38,738 to -34,329	-64.6% to -57.3%	-129,562 to -125,153	-85.9% to -83.0%
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	38,480	28,168	32,200	26,889	76,261	-125,885 to -114,295	-82.4% to -74.8%	23,434 to 35,025	678.2% to 1013.7%	-136,344 to -124,754	-83.5% to -76.4%
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	51,603	33,379	40,352	30,419	92,300	-125,297 to -104,114	-80.5% to -66.9%	26,169 to 47,352	615.6% to 1114.0%	-134,373 to -113,189	-81.5% to -68.7%
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	76,267	47,836	59,071	38,720	108,949	-129,027 to -91,480	-76.9% to -54.5%	30,413 to 67,961	366.1% to 818.2%	-142,238 to -104,691	-78.6% to -57.9%
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	156,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	135,195	138,497	16,684	-118,509	-87.7%	-121,812	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	408,486	426,658	318,563	-89,922	-22.0%	-108,095	-25.3%	434,330	63,476	61,712	60,396	57,516	74,362	-350,970 to -345,010	-85.9% to -84.5%	-261,047 to -255,088	-81.9% to -80.1%	-376,814 to -370,855	-86.8% to -85.4%
2Q	476,238	494,440	16,012	-460,226	-96.6%	-478,427	-96.8%	508,984	166,350	109,383	131,624	96,028	277,510	-380,210 to -309,888	-79.8% to -65.1%	80,016 to 150,337	499.7% to 938.9%	-412,955 to -342,634	-81.1% to -67.3%
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	-	-	-	-	-	-	-	-	-	-	-	-
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	943,314	229,825	171,095	192,020	153,544	351,871	-731,180 to -654,899	-82.6% to -74.0%	-181,031 to -104,750	-54.1% to -31.3%	-789,769 to -713,488	-83.7% to -75.6%

Year	Passenger Number (thousand) - World Total Domestic																		
	2019		2020					2021											
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e				e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	205,889	214,047	208,110	2,222	1.1%	-5,937	-2.8%	221,296	100,440	100,440	100,440	100,440	-	-105,449	-51.2%	-107,671	-51.7%	-120,857	-54.6%
February	195,599	207,637	160,207	-35,392	-18.1%	-47,430	-22.8%	213,448	91,142	91,142	89,647	86,995	115,523	-108,604 to -104,457	-55.5% to -53.4%	-73,212 to -69,065	-45.7% to -43.1%	-126,453 to -122,306	-59.2% to -57.3%
March	219,524	227,163	108,708	-110,816	-50.5%	-118,454	-52.1%	231,842	109,269	102,880	102,855	99,563	167,377	-119,961 to -110,256	-54.6% to -50.2%	-9,145 to 561	-8.4% to 0.5%	-132,279 to -122,573	-57.1% to -52.9%
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,123	114,492	100,885	104,344	98,398	172,868	-115,532 to -99,438	-54.0% to -46.5%	71,042 to 87,136	259.7% to 318.5%	-127,726 to -111,631	-56.5% to -49.4%
May	222,878	230,346	43,785	-179,094	-80.4%	-186,561	-81.0%	237,295	131,880	111,532	117,484	107,367	194,728	-115,512 to -90,999	-51.8% to -40.8%	63,582 to 88,095	145.2% to 201.2%	-129,928 to -105,415	-54.8% to -44.4%
June	226,049	234,483	67,496	-158,553	-70.1%	-166,987	-71.2%	240,914	147,453	123,800	130,991	113,685	203,527	-112,364 to -78,597	-49.7% to -34.8%	46,189 to 79,957	68.4% to 118.5%	-127,228 to -93,461	-52.8% to -38.8%
July	240,556	250,431	98,494	-142,062	-59.1%	-151,936	-60.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	-	-	-	-	-	-	-	-	-	-	-	-
September	216,553	224,995	113,796	-102,758	-47.5%	-111,200	-49.4%	-	-	-	-	-	-	-	-	-	-	-	-
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	-	-	-	-	-	-	-	-	-	-	-	-
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	621,012	648,846	477,025	-143,987	-23.2%	-171,821	-26.5%	666,586	300,850	294,462	292,942	286,998	383,339	-334,014 to -320,162	-53.8% to -51.6%	-190,028 to -176,175	-39.8% to -36.9%	-379,589 to -365,736	-56.9% to -54.9%
2Q	662,858	684,963	138,637	-524,221	-79.1%	-546,326	-79.8%	704,332	393,824	336,217	352,819	319,450	571,124	-343,408 to -269,034	-51.8% to -40.6%	180,813 to 255,187	130.4% to 184.1%	-384,882 to -310,508	-54.6% to -44.1%
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	-	-	-	-	-	-	-	-	-	-	-	-
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	1,370,919	694,674	630,679	645,761	606,448	954,463	-677,422 to -589,196	-52.8% to -45.9%	-9,215 to 79,012	-1.5% to 12.8%	-764,471 to -676,244	-55.8% to -49.3%

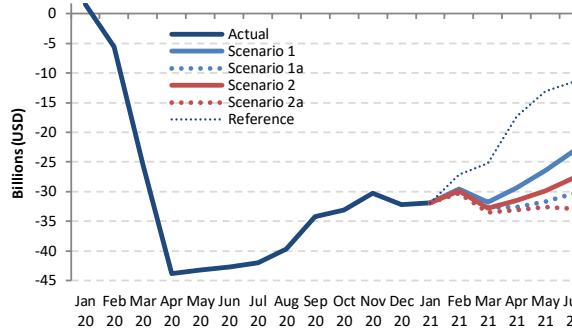


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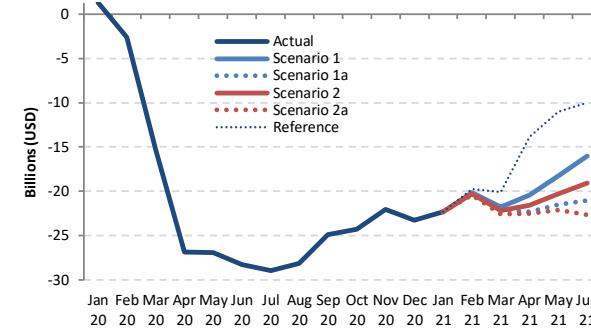
UNITING AVIATION

# Passenger revenue

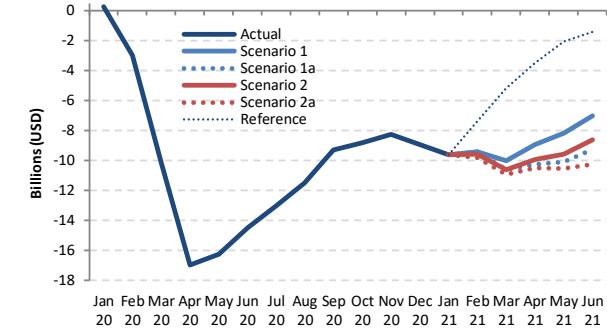
World (Total)



World (International)



World (Domestic)



## Passenger revenue (USD, million) - World Total International + Domestic

Year	2020					2021										Compared to 2020			Compared to Baseline	
	2019		Compared to 2019			Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2019	e-c	e/a-1	e-d	e/d-1	
Month	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	44,644	46,283	46,210	1,566	3.5%	-72	-0.2%	47,585	12,712	12,712	12,712	12,712	12,712	-31,932	-71.5%	-33,498	-72.5%	-34,873	-73.3%	
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	11,590	11,590	11,301	10,894	14,043	-30,248 to -29,551	-73.5% to -71.8%	-24,669 to -23,972	-69.4% to -67.4%	-33,805 to -33,108	-75.6% to -74.1%	
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	14,859	13,891	13,787	13,068	21,373	-33,544 to -31,752	-72.0% to -68.1%	-8,167 to -6,376	-38.5% to -30.0%	-35,826 to -34,034	-73.3% to -69.6%	
April	47,003	48,564	3,172	-43,831	-93.3%	-45,392	-93.5%	50,020	17,653	14,451	15,509	13,946	29,685	-33,056 to -29,350	-70.3% to -62.4%	10,774 to 14,481	339.7% to 456.5%	-36,074 to 32,367	-72.1% to -64.7%	
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	21,615	16,405	18,189	15,420	34,969	-32,627 to -26,433	-67.9% to -55.0%	10,543 to 16,738	216.2% to 343.2%	-35,891 to -29,696	-69.9% to -57.9%	
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	27,308	20,082	22,700	17,476	38,943	-32,870 to -23,037	-65.3% to -45.8%	9,876 to 19,709	130.0% to 259.4%	-36,519 to -26,686	-67.6% to -49.4%	
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	-	-	-	-	-	-	-	-	-	-	-	-	
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	-	-	-	-	-	-	-	-	-	-	-	-	
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	-	-	-	-	-	-	-	-	-	-	-	-	
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	-	-	-	-	-	-	-	-	-	-	-	-	
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	-	-	-	-	-	-	-	-	-	-	-	-	
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	132,397	138,036	103,007	-29,389	-22.2%	-35,029	-25.4%	141,177	39,162	38,193	37,800	36,673	48,129	-95,723 to -93,235	-72.3% to -70.4%	-66,334 to -63,846	-64.4% to -62.0%	-104,504 to -102,016	-74.0% to -72.3%	
2Q	145,395	150,698	15,649	-129,747	-89.2%	-135,050	-89.6%	155,326	66,576	50,938	56,398	46,842	103,597	-98,553 to -78,819	-67.8% to -54.2%	31,193 to 50,927	199.3% to 325.4%	-108,484 to -88,750	-69.8% to -57.1%	
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	296,503	105,738	89,132	94,198	83,515	151,726	-194,277 to -172,054	-69.9% to -61.9%	-35,141 to 12,918	-29.6% to -10.9%	-212,988 to -190,766	-71.8% to -64.3%	



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Passenger revenue

		Passenger revenue (USD, million) - World Total International																		
Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	3,868	3,868	3,868	3,868	3,868	-	-22,302	-85.2%	-23,596	-85.9%	-23,862	-86.0%
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	3,445	3,445	3,302	3,140	3,844	-20,427 to -20,122	-86.7% to -85.4%	-17,837 to -17,532	-85.0% to -83.6%	-22,360 to -22,054	-87.7% to -86.5%	
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	4,897	4,552	4,452	4,055	6,576	-22,594 to -21,752	-84.8% to -81.6%	-7,352 to -6,510	-64.4% to -57.1%	-23,736 to -22,894	-85.4% to -82.4%	
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	7,171	5,285	6,018	5,033	13,748	-22,548 to -20,410	-81.8% to -74.0%	4,312 to 6,450	597.5% to 893.7%	-24,428 to -22,290	-82.9% to -75.7%	
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	9,463	6,202	7,440	5,639	16,701	-22,097 to -18,273	-79.7% to -65.9%	4,798 to 8,621	570.0% to 1024.3%	-24,016 to -20,193	-81.0% to -68.1%	
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	13,683	8,711	10,667	7,084	19,725	-22,626 to -16,027	-76.2% to -53.9%	5,614 to 12,213	382.1% to 831.1%	-24,865 to -18,267	-77.8% to -57.2%	
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	-	-	-	-	-	-	-	-	-	-	-	-	
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	-	-	-	-	-	-	-	-	-	-	-	-	
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	-	-	-	-	-	-	-	-	-	-	-	-	
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	-	-	-	-	-	-	-	-	-	-	-	-	
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-	
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	12,210	11,865	11,622	11,064	14,289	-65,323 to -64,176	-85.5% to -84.0%	-48,785 to -47,638	-81.5% to -79.6%	-69,957 to -68,810	-86.3% to -84.9%	
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	30,317	20,198	24,125	17,756	50,173	-67,270 to -54,710	-79.1% to -64.3%	14,723 to 27,284	485.5% to 899.6%	-73,310 to -60,750	-80.5% to -66.7%	
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	172,087	42,527	32,063	35,747	28,820	64,462	-132,593 to -118,886	-82.1% to -73.7%	-34,062 to -20,354	-54.2% to -32.4%	-143,267 to -129,560	-83.3% to -75.3%	

		Passenger revenue (USD, million) - World Total Domestic																		
Year	2019		2020						2021											
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	8,844	8,844	8,844	8,844	8,844	-	-9,630	-52.1%	-9,902	-52.8%	-11,011	-55.5%
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	8,145	8,145	8,000	7,754	10,199	-9,821 to -9,429	-55.9% to -53.7%	-6,831 to -6,440	-46.8% to -44.2%	-11,445 to -11,054	-59.6% to -57.6%	
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	9,962	9,339	9,012	14,797	10,950 to 10,000	-54.9% to -50.1%	-815 to 135	-8.3% to 1.4%	-12,090 to 11,140	-57.3% to -52.8%		
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	10,481	9,166	9,492	8,913	15,937	-10,509 to -8,940	-54.1% to -46.0%	6,462 to 8,031	263.7% to 327.7%	-11,646 to 10,077	-56.6% to -49.0%	
May	20,312	20,997	4,036	-16,276	-80.1%	-16,961	-80.8%	21,656	12,152	10,203	10,749	9,781	18,269	-10,531 to -8,160	-51.8% to -40.2%	5,745 to 8,116	142.4% to 201.1%	-11,875 to -9,504	-54.8% to -43.9%	
June	20,635	21,454	6,130	-14,506	-70.3%	-15,324	-71.4%	22,045	13,626	11,372	12,033	10,392	19,218	-10,244 to -7,010	-49.6% to -34.0%	4,262 to 7,496	69.5% to 122.3%	-11,653 to -8,420	-52.9% to -38.2%	
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	-	-	-	-	-	-	-	-	-	-	-	-	
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	-	-	-	-	-	-	-	-	-	-	-	-	
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	-	-	-	-	-	-	-	-	-	-	-	-	
October	20,412	20,987	11,602	-8,810	-43.2%	-9,385	-44.7%	-	-	-	-	-	-	-	-	-	-	-	-	
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	-	-	-	-	-	-	-	-	-	-	-	-	
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	26,951	26,328	26,178	25,610	33,840	-30,401 to -29,059	-54.3% to -51.9%	-17,549 to -16,207	-40.7% to -37.6%	-34,547 to -33,205	-57.4% to -55.2%	
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,825	-79.8%	64,260	36,259	30,741	32,273	29,086	53,424	-31,283 to -24,110	-51.8% to -39.9%	16,470 to 23,644	130.5% to 187.4%	-35,174 to -28,000	-54.7% to -43.6%	
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	124,416	63,211	57,069	58,452	54,695	87,264	-61,684 to -53,169	-53.0% to -45.7%	-1,079 to 7,436	-1.9% to 13.3%	-69,721 to -61,206	-56.0% to -49.2%	

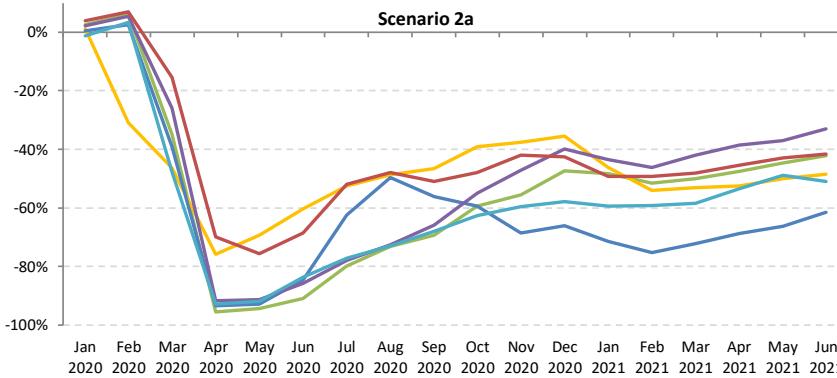
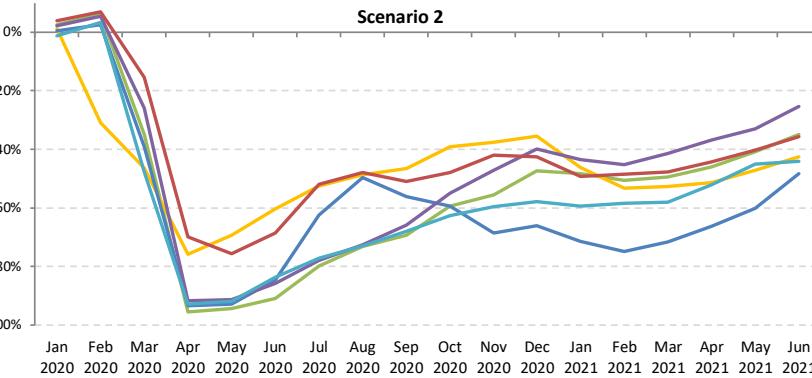
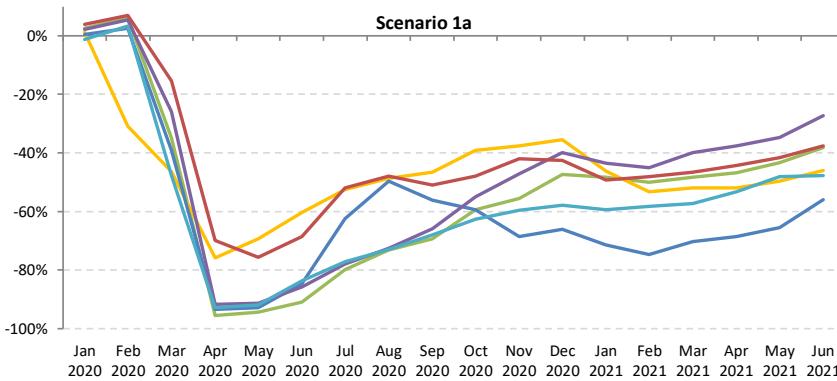
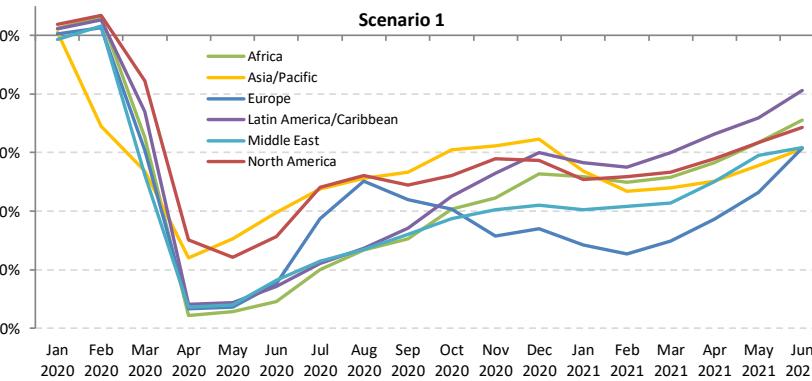


## Estimated 2020 Results and Near-term Outlook: Region Breakdown

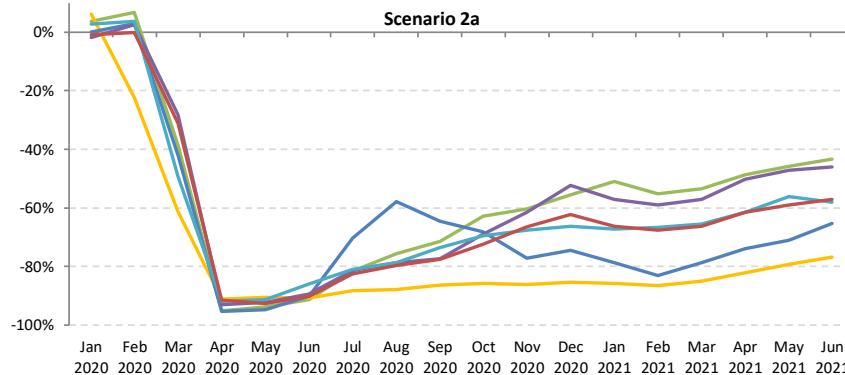
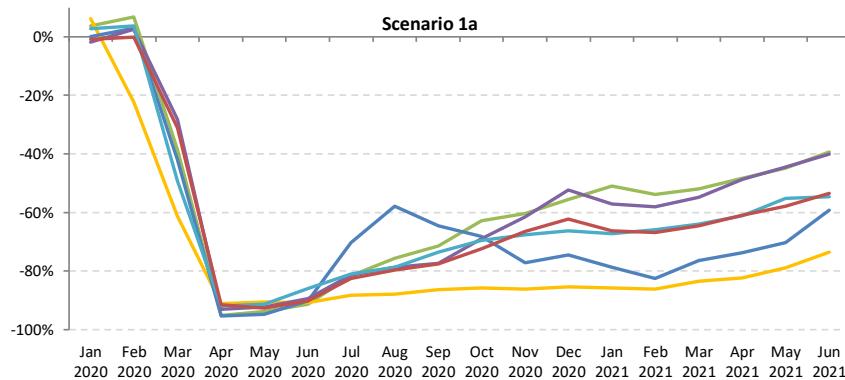
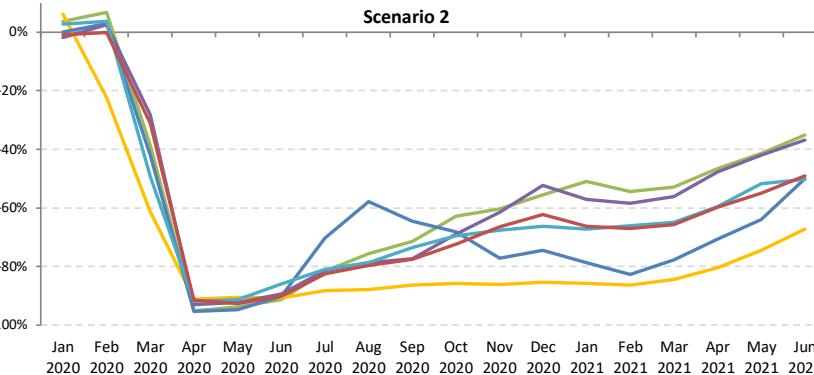
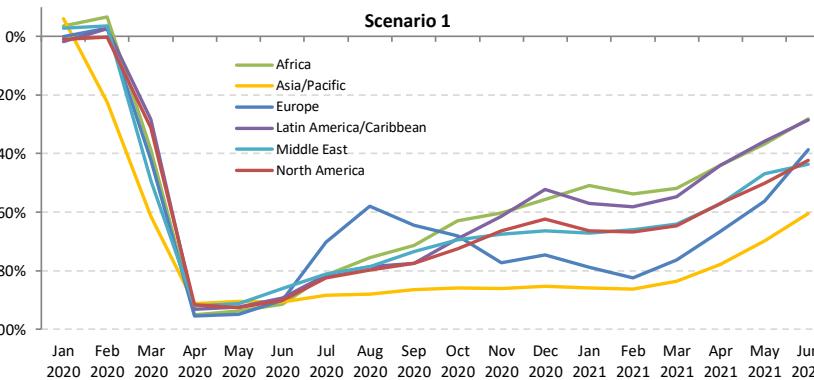
Figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.

- Regional breakdown follows ICAO's six (6) statistical regions (Doc 9060)
- The same key impact indicators are presented under four (4) paths of two (2) scenarios, in comparison to Baseline scenario, 2019 level and 2020 level, and by international and domestic, as well as month, quarter and year
- To avoid double counting:
  - Number of “international” passengers departing from each country and territory are aggregated in each region
  - Gross passenger operating revenues of all airlines serving “international” routes from each country and territory are aggregated at regional level
- **Appendix C** presents actual results from January to November 2020 by route group (40 international and 10 domestic route groups)

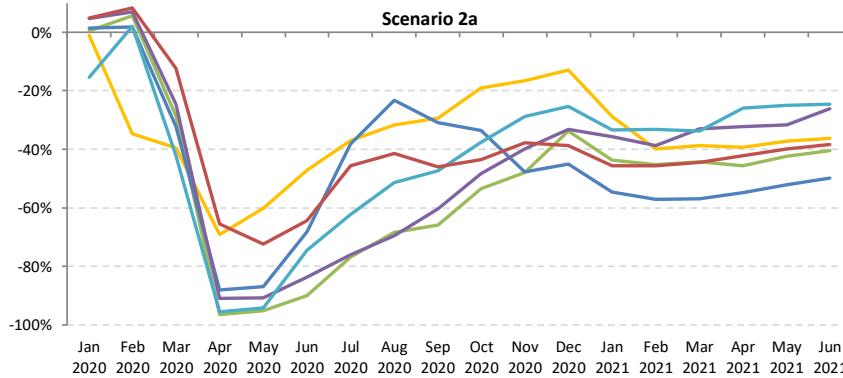
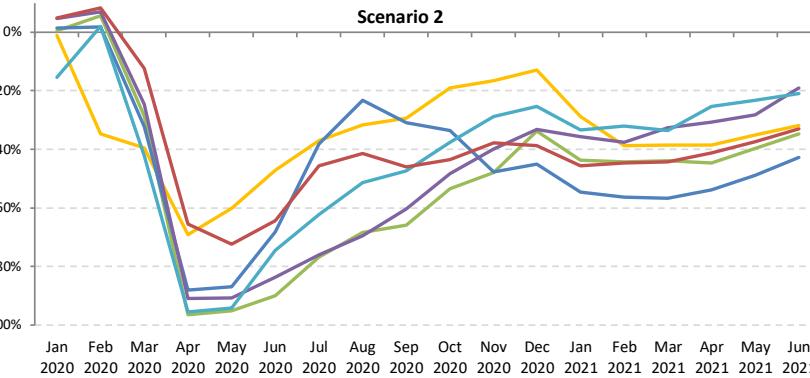
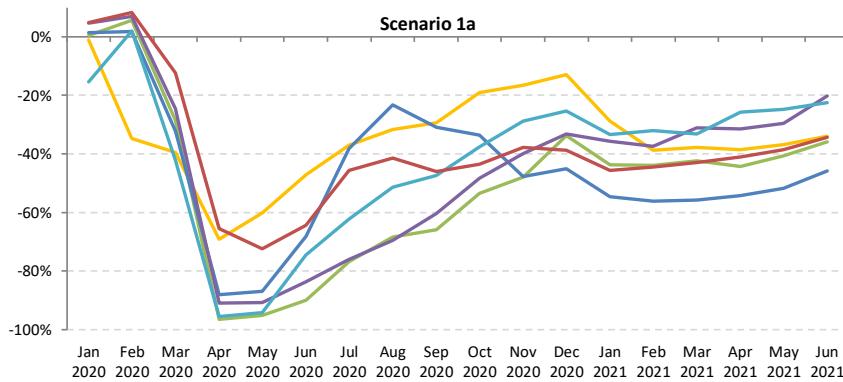
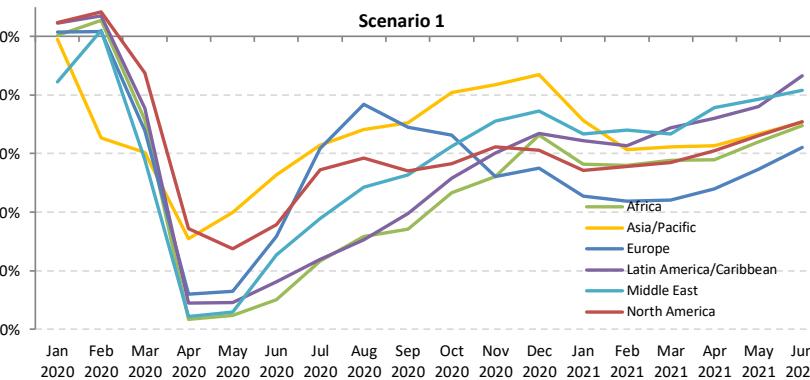
## Seat capacity change compared to 2019: International + Domestic



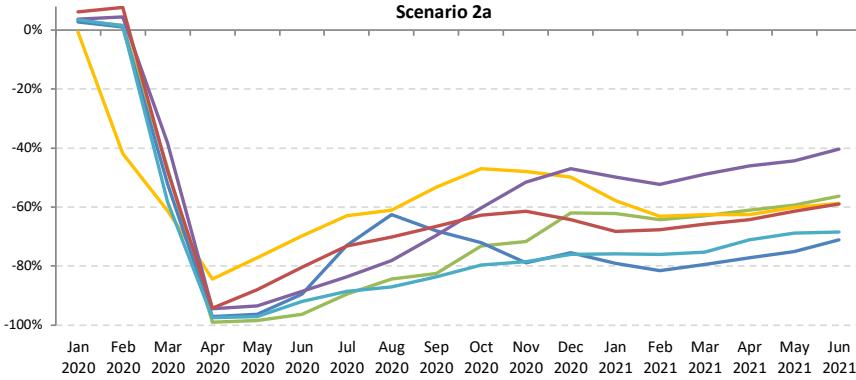
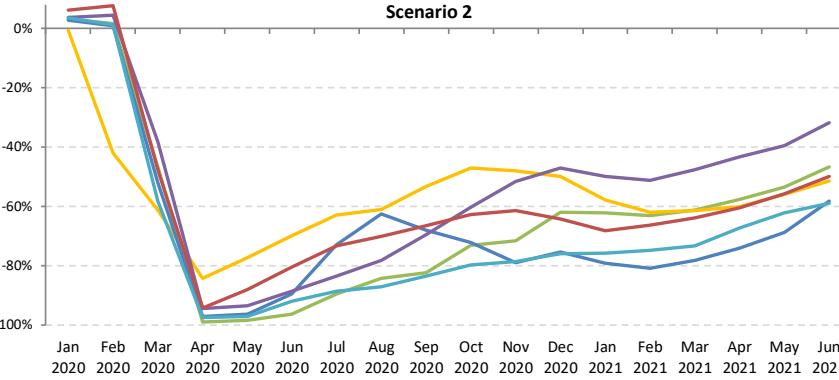
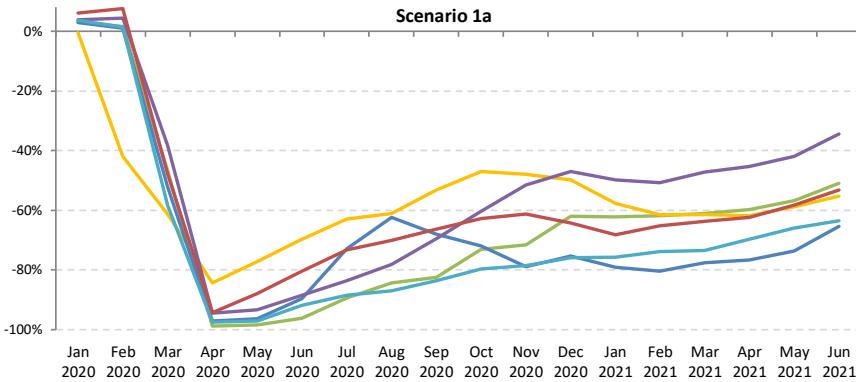
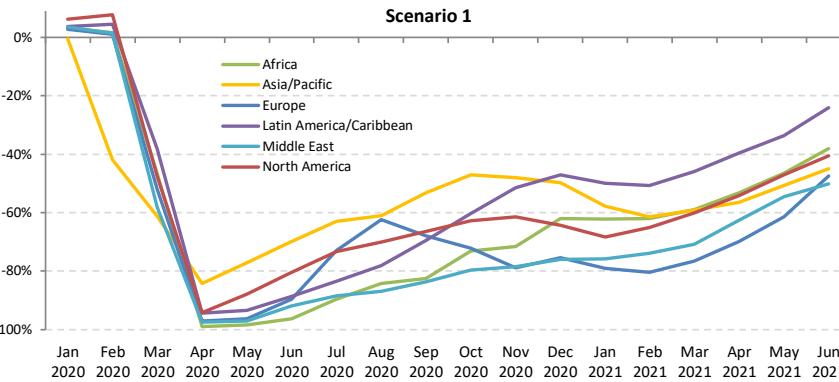
# Seat capacity change compared to 2019: International



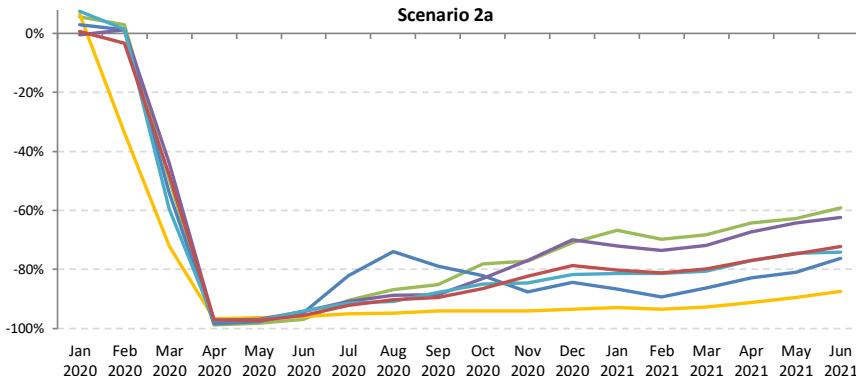
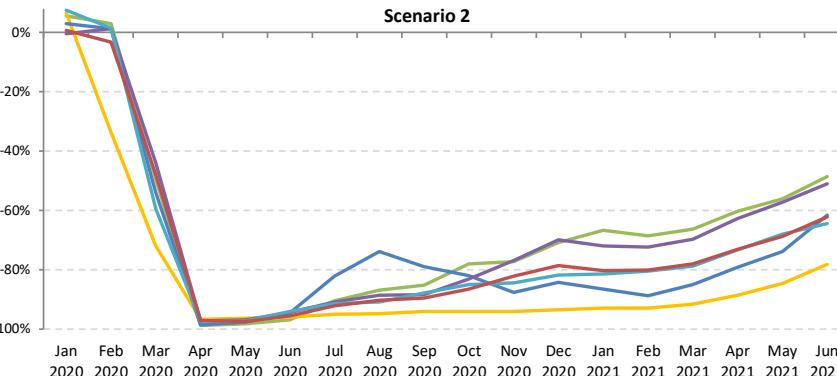
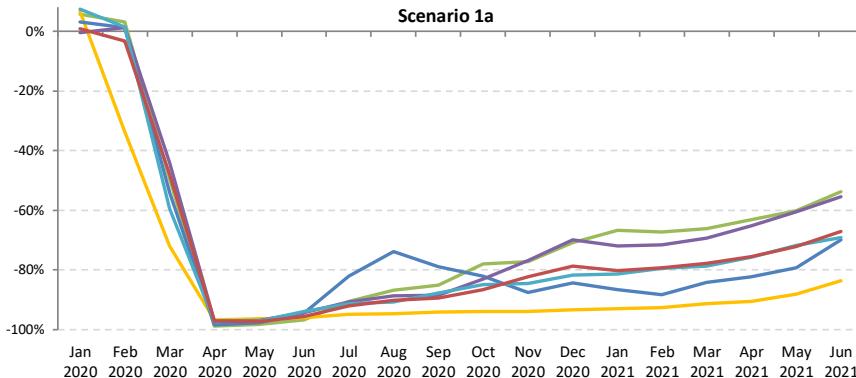
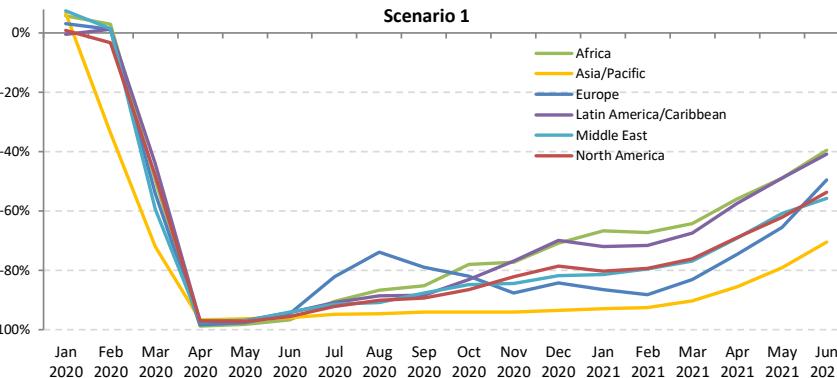
## Seat capacity change compared to 2019: Domestic



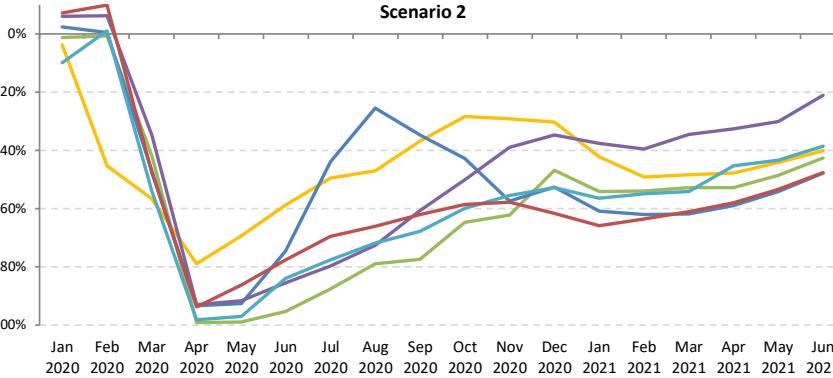
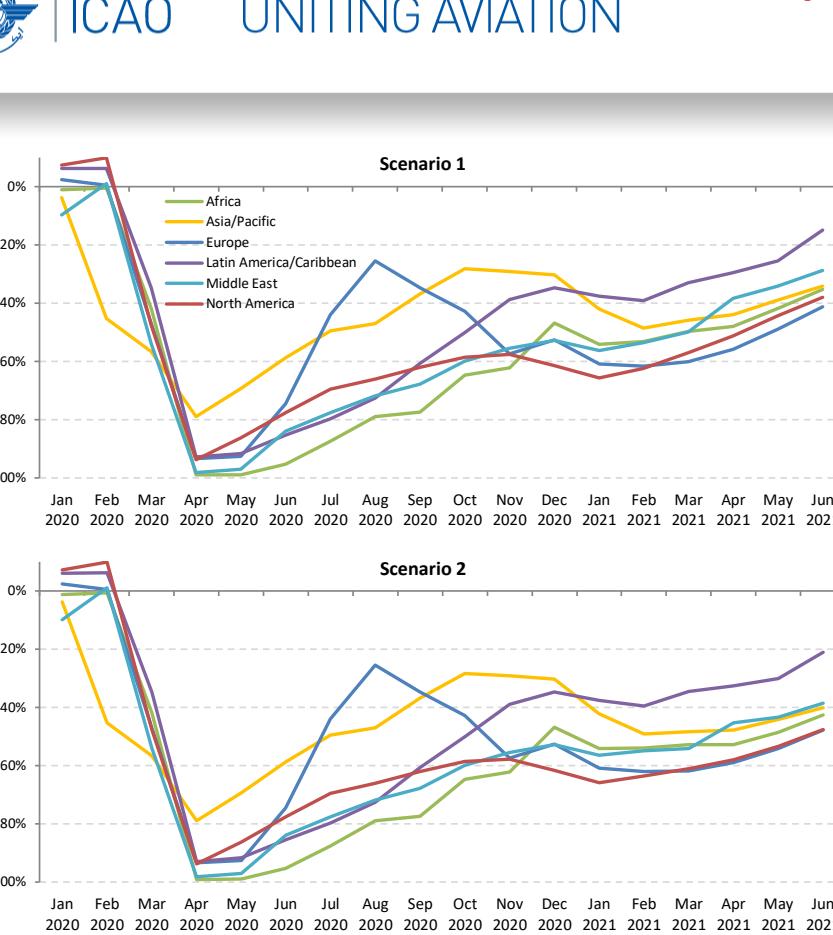
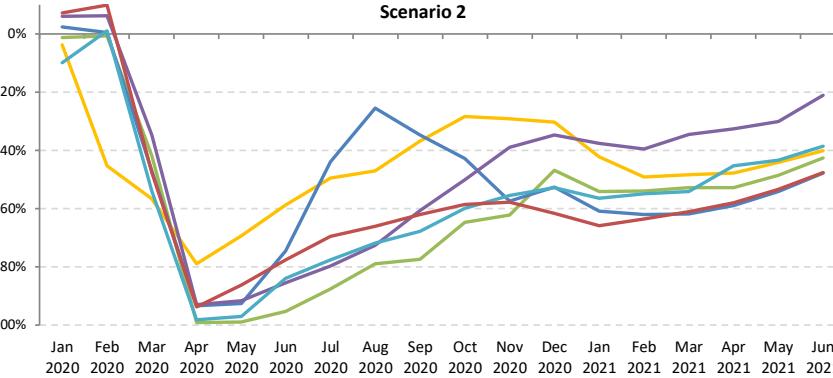
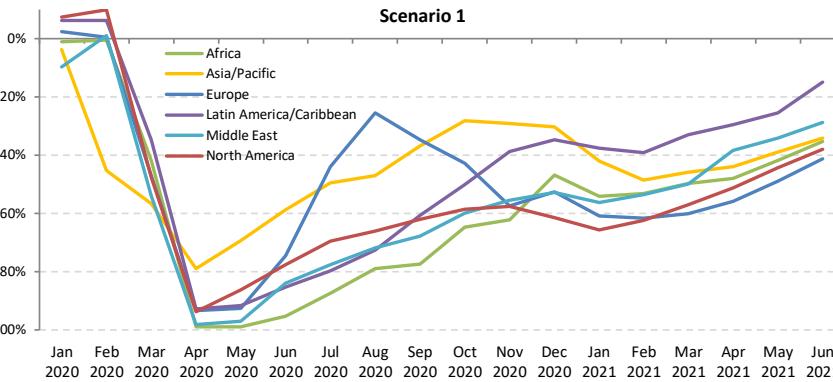
# Passenger number change compared to 2019: International + Domestic



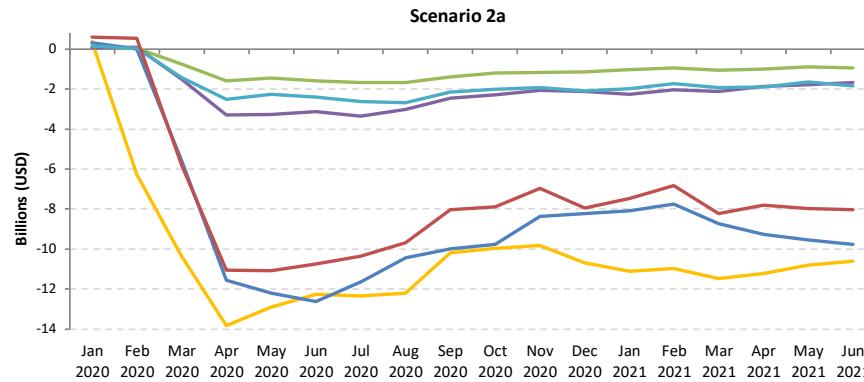
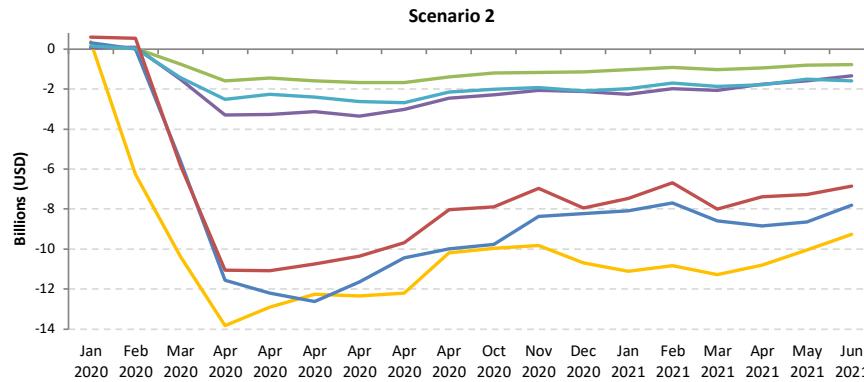
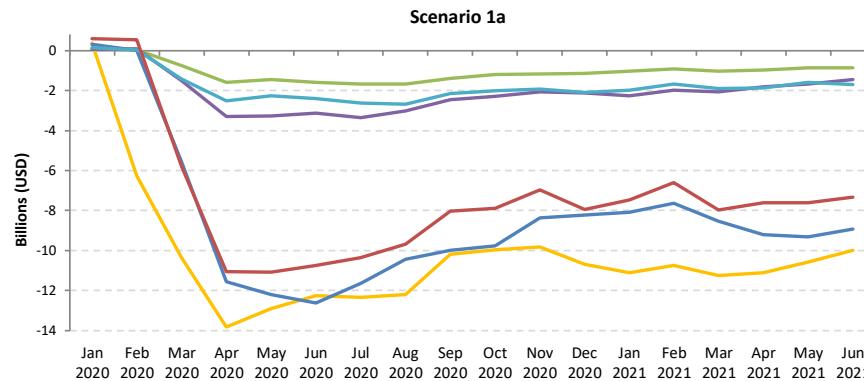
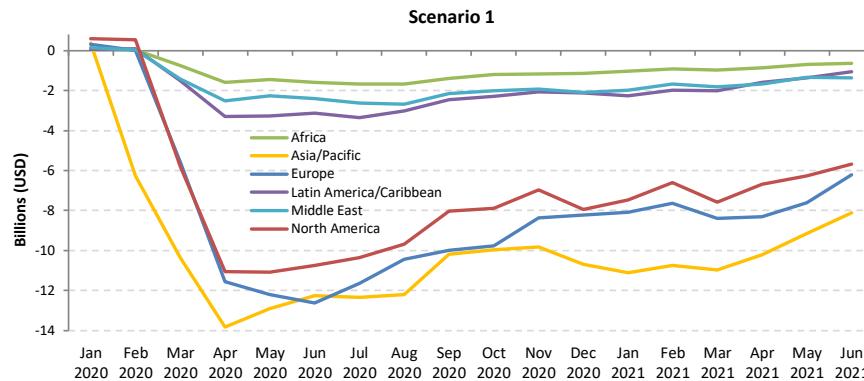
# Passenger number change compared to 2019: International



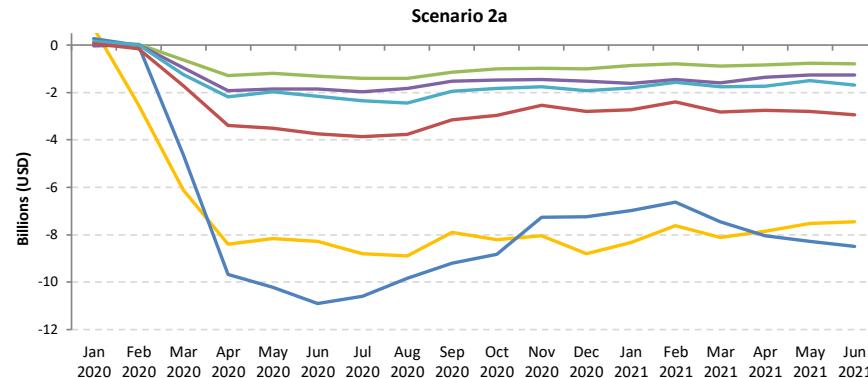
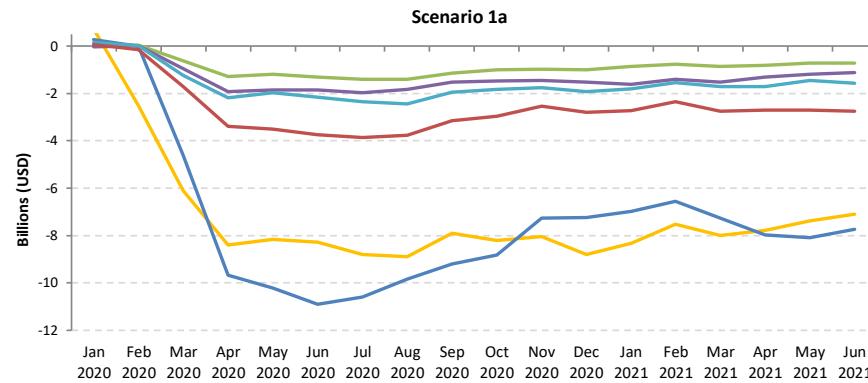
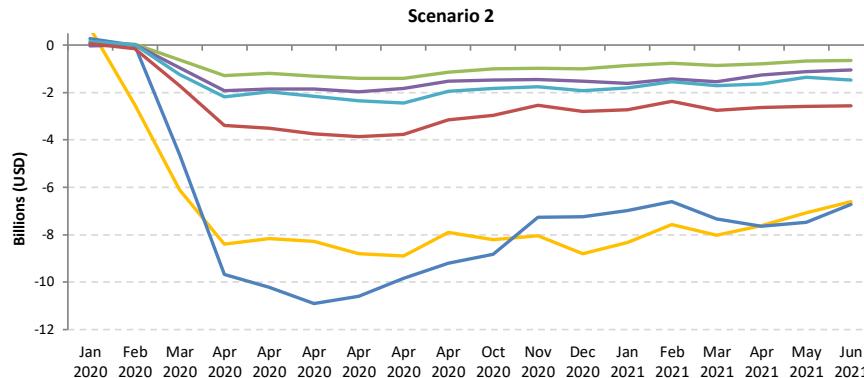
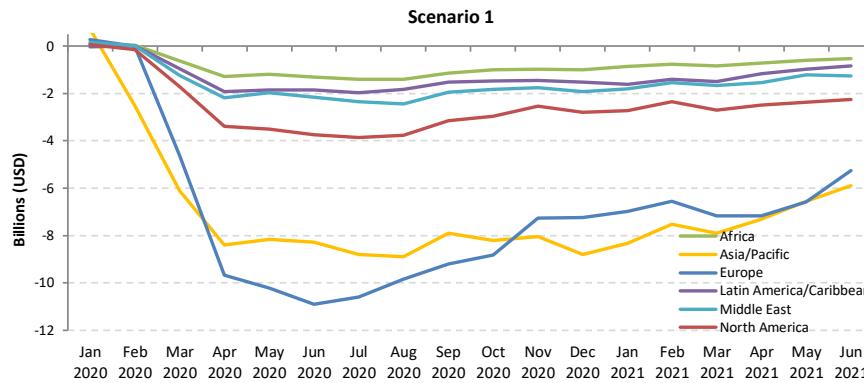
# Passenger number change compared to 2019: Domestic



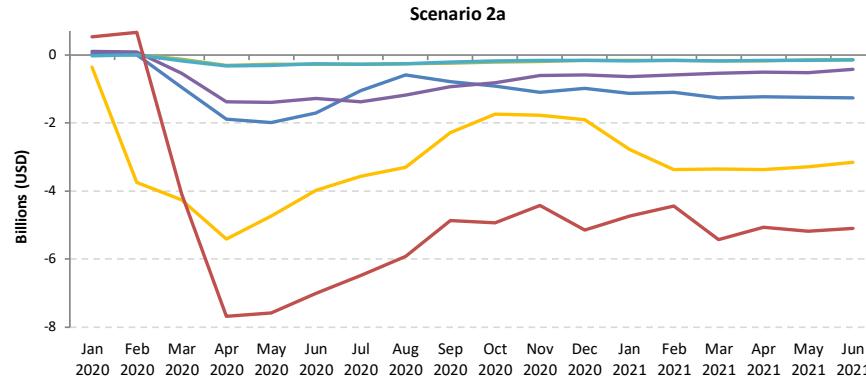
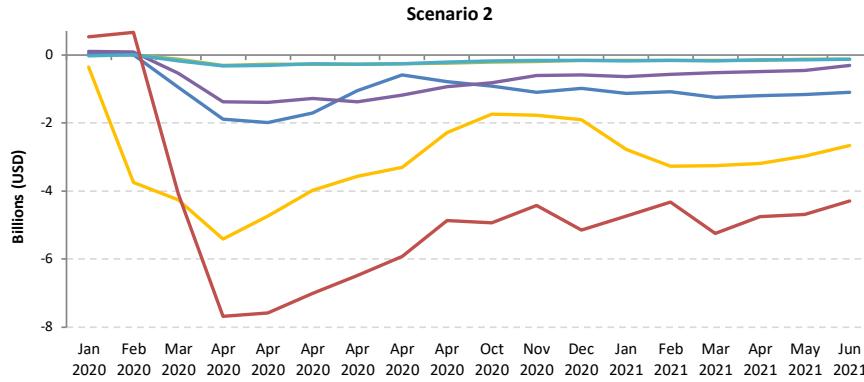
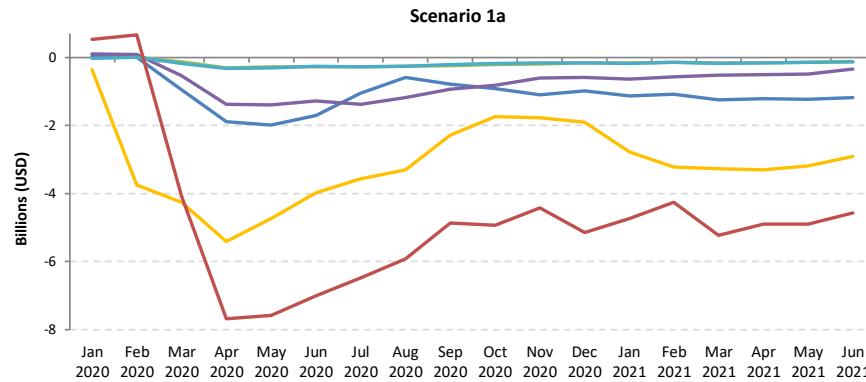
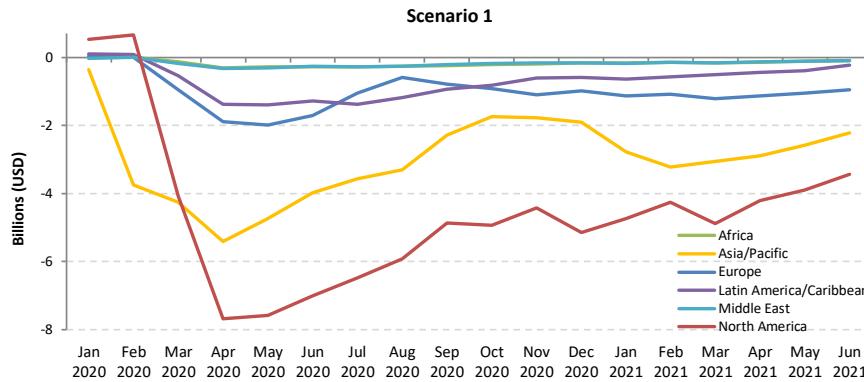
# Passenger revenue change compared to 2019: International + Domestic



# Passenger revenue change compared to 2019: International



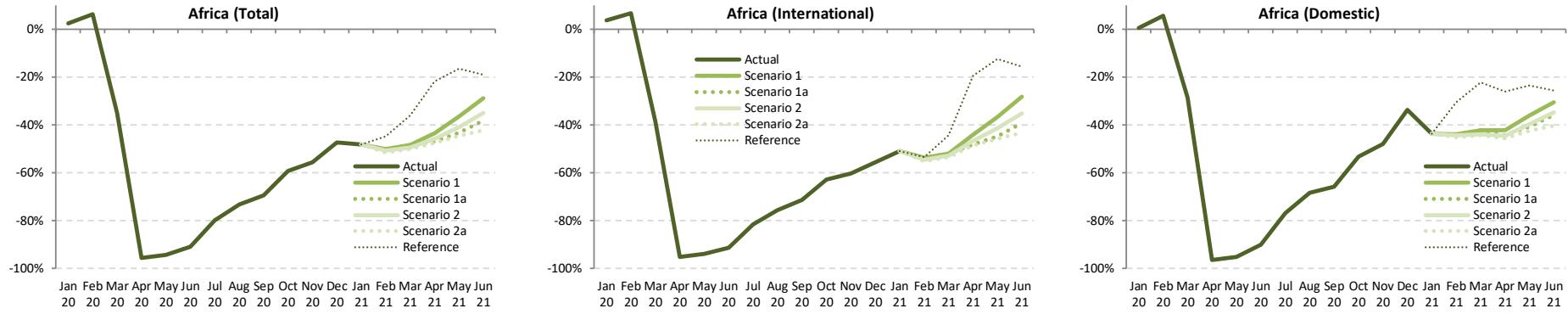
# Passenger revenue change compared to 2019: Domestic





## Africa

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-9.2%	-10.0%	-7.9%	-3,972	-14.7%	-2,446	-14.4%	-1,526	-15.2%	-639	-501	-138
2Q 2020	-93.6%	-93.4%	-93.9%	-27,060	-97.9%	-17,663	-97.9%	-9,396	-97.8%	-4,633	-3,781	-852
3Q 2020	-74.3%	-76.3%	-70.3%	-27,056	-85.5%	-18,436	-87.6%	-8,620	-81.3%	-4,719	-3,938	-781
4Q 2020	-54.0%	-59.6%	-44.9%	-19,819	-68.7%	-13,604	-75.3%	-6,215	-57.7%	-3,528	-2,964	-563
<b>Total 2020</b>	<b>-58.3%</b>	<b>-60.8%</b>	<b>-53.7%</b>	<b>-77,907</b>	<b>-67.7%</b>	<b>-52,150</b>	<b>-70.4%</b>	<b>-25,757</b>	<b>-62.8%</b>	<b>-13,519</b>	<b>-11,184</b>	<b>-2,335</b>
1Q 2021	-49.9% to -48.9%	-53.2% to -52.2%	-44.4% to -43.3%	-17,033 to -16,453	-63.1% to -60.9%	-11,554 to -11,193	-68.2% to -66.0%	-5,480 to -5,260	-54.5% to -52.4%	-3,019 to -2,920	-2,522 to -2,443	-497 to -477
2Q 2021	-44.8% to -36.2%	-45.8% to -36.2%	-42.9% to -36.3%	-16,263 to -12,678	-58.8% to -45.9%	-11,185 to -8,654	-62.0% to -48.0%	-5,078 to -4,024	-52.8% to -41.9%	-2,838 to -2,196	-2,378 to -1,831	-460 to -365
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-47.3% to -42.5%</b>	<b>-49.4% to -44.0%</b>	<b>-43.6% to -39.9%</b>	<b>-33,297 to -29,132</b>	<b>-60.9% to -53.3%</b>	<b>-22,739 to -19,847</b>	<b>-65.0% to -56.7%</b>	<b>-10,558 to -9,284</b>	<b>-53.7% to -47.2%</b>	<b>-5,857 to -5,116</b>	<b>-4,900 to -4,275</b>	<b>-957 to -842</b>



Seat Capacity (thousand) - Africa International + Domestic																			
Year	2019			2020				2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020	Compared to 2019	Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e	e	e	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	13,048	13,971	13,368	320	2.5%	-603	-4.3%	14,486	6,754	6,754	6,754	6,754	6,754	-6,294	-48.2%	-6,614	-49.5%	-7,732	-53.4%
February	11,569	12,824	12,294	725	6.3%	-529	-4.1%	13,282	5,775	5,775	5,704	5,609	6,388	-5,960 to -5,794	-51.5% to -50.1%	-6,685 to -6,519	-54.4% to -53.0%	-7,673 to -7,507	-57.8% to -56.5%
March	12,882	13,758	8,384	-4,497	-34.9%	-5,374	-39.1%	14,009	6,649	6,649	6,497	6,430	8,227	-6,451 to -6,233	-50.1% to -48.4%	-1,954 to -1,736	-23.3% to -20.7%	-7,578 to -7,360	-54.1% to -52.5%
April	12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	7,124	6,690	6,806	6,603	9,832	-5,986 to -5,465	-47.5% to -43.4%	6,054 to 6,574	1100.7% to 1195.3%	-7,292 to -6,772	-52.5% to -48.7%
May	12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,869	7,014	7,324	6,861	10,352	-5,527 to -4,519	-44.6% to -36.5%	6,157 to 7,165	874.9% to 1018.1%	-7,057 to -6,049	-50.7% to -43.5%
June	12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	9,209	8,021	8,427	7,481	10,488	-5,481 to -3,753	-42.3% to -29.0%	6,306 to 8,034	536.7% to 683.8%	-7,220 to -5,492	-49.1% to -37.4%
July	14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	-	-	-	-	-	-	-	-	-	-	-	
August	14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	-	-	-	-	-	-	-	-	-	-	-	
September	13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	-	-	-	-	-	-	-	-	-	-	-	
October	13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	-	-	-	-	-	-	-	-	-	-	-	
November	12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	-	-	-	-	-	-	-	-	-	-	-	
December	13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	-	-	-	-	-	-	-	-	-	-	-	
<b>1Q</b>	<b>37,498</b>	<b>40,553</b>	<b>34,047</b>	<b>-3,452</b>	<b>-9.2%</b>	<b>-6,507</b>	<b>-16.0%</b>	<b>41,777</b>	<b>19,177</b>	<b>19,177</b>	<b>18,955</b>	<b>18,793</b>	<b>21,369</b>	<b>-18,705 to -18,321</b>	<b>-49.9% to -48.9%</b>	<b>-15,254 to -14,869</b>	<b>-44.8% to -43.7%</b>	<b>-22,984 to -22,600</b>	<b>-55.0% to -54.1%</b>
<b>2Q</b>	<b>37,938</b>	<b>40,575</b>	<b>2,429</b>	<b>-35,510</b>	<b>-93.6%</b>	<b>-38,147</b>	<b>-94.0%</b>	<b>42,515</b>	<b>24,201</b>	<b>21,725</b>	<b>22,557</b>	<b>20,945</b>	<b>30,672</b>	<b>-16,993 to -13,737</b>	<b>-44.8% to -36.2%</b>	<b>18,517 to 21,773</b>	<b>762.4% to 896.5%</b>	<b>-21,569 to -18,313</b>	<b>-50.7% to -43.1%</b>
<b>3Q</b>	<b>41,986</b>	<b>43,907</b>	<b>10,805</b>	<b>-31,181</b>	<b>-74.3%</b>	<b>-33,102</b>	<b>-75.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>								
<b>4Q</b>	<b>39,946</b>	<b>42,458</b>	<b>18,380</b>	<b>-21,567</b>	<b>-54.0%</b>	<b>-24,078</b>	<b>-56.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>								
<b>Total</b>	<b>157,369</b>	<b>167,493</b>	<b>65,660</b>	<b>-91,709</b>	<b>-58.3%</b>	<b>-101,833</b>	<b>-60.8%</b>	<b>84,292</b>	<b>43,379</b>	<b>40,902</b>	<b>41,512</b>	<b>39,738</b>	<b>52,041</b>	<b>-35,698 to -32,058</b>	<b>-47.3% to -42.5%</b>	<b>3,263 to 6,904</b>	<b>8.9% to 18.9%</b>	<b>-44,553 to -40,913</b>	<b>-52.9% to -48.5%</b>



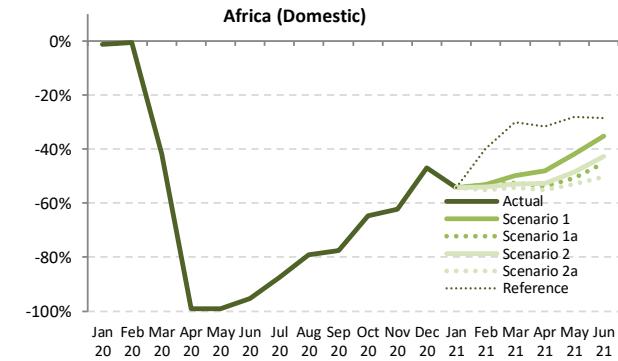
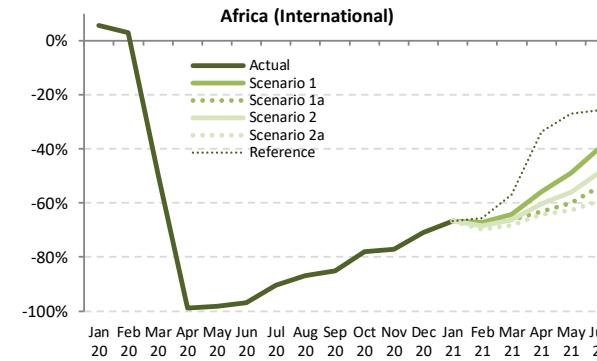
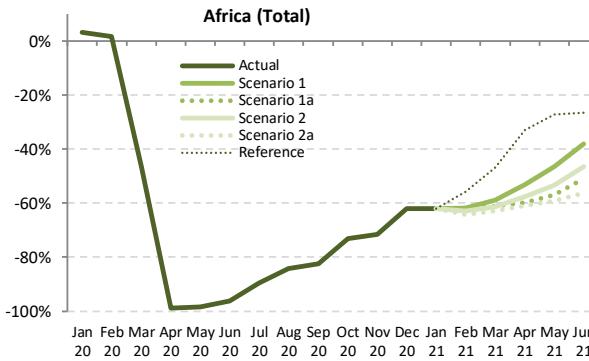
ICAO

UNITING AVIATION

Seat capacity

Year	Seat Capacity (thousand) - Africa International											Seat Capacity (thousand) - Africa International										
	2019		2020									2021									2021	
	Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019	Compared to 2020	Compared to Baseline	e-d	e/d-1		
		a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	4,005	4,005	4,005	4,005	4,005	-	-4,166	-51.0%	-4,465	-52.7%	-5,070	-55.9%		
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,330	3,330	3,275	3,220	3,353	-3,983 to -3,874	-55.3% to -53.8%	-4,468 to -4,358	-58.1% to -56.7%	-5,180 to -5,071	-61.7% to -60.4%			
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	3,899	3,899	3,821	3,774	4,520	-4,341 to -4,215	-53.5% to -51.9%	-1,208 to -1,082	-24.2% to -21.7%	-5,129 to -5,003	-57.6% to -56.2%			
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	4,499	4,162	4,292	4,135	6,480	-3,913 to -3,549	-48.6% to -44.1%	3,742 to 4,106	952.4% to 1045.0%	-5,109 to -4,746	-55.3% to -51.3%			
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	5,053	4,406	4,671	4,327	6,983	-3,657 to -2,930	-45.8% to -36.7%	3,832 to 4,559	774.6% to 921.4%	-4,958 to -4,232	-53.4% to -45.6%			
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.2%	9,964	6,103	5,158	5,511	4,820	7,166	-3,675 to -2,393	-43.3% to -28.2%	4,093 to 5,376	563.1% to 739.5%	-5,143 to -3,861	-51.6% to -38.8%			
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>1Q</b>	<b>23,488</b>	<b>25,788</b>	<b>21,140</b>	<b>-2,348</b>	<b>-10.0%</b>	<b>-4,648</b>	<b>-18.0%</b>	<b>26,378</b>	<b>11,234</b>	<b>11,234</b>	<b>11,101</b>	<b>10,999</b>	<b>11,878</b>	<b>-12,490 to -12,254</b>	<b>-53.2% to -52.2%</b>	<b>-10,141 to -9,906</b>	<b>-48.0% to -46.9%</b>	<b>-15,379 to -15,144</b>	<b>-58.3% to -57.4%</b>			
<b>2Q</b>	<b>24,527</b>	<b>26,751</b>	<b>1,615</b>	<b>-22,913</b>	<b>-93.4%</b>	<b>-25,137</b>	<b>-94.0%</b>	<b>28,493</b>	<b>15,655</b>	<b>13,726</b>	<b>14,473</b>	<b>13,282</b>	<b>20,629</b>	<b>-11,245 to -8,872</b>	<b>-45.8% to -36.2%</b>	<b>11,668 to 14,041</b>	<b>722.6% to 869.6%</b>	<b>-15,211 to -12,838</b>	<b>-53.4% to -45.1%</b>			
<b>3Q</b>	<b>27,581</b>	<b>29,308</b>	<b>6,527</b>	<b>-21,054</b>	<b>-76.3%</b>	<b>-22,781</b>	<b>-77.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4Q</b>	<b>24,774</b>	<b>26,561</b>	<b>10,015</b>	<b>-14,759</b>	<b>-59.6%</b>	<b>-16,547</b>	<b>-62.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total</b>	<b>100,370</b>	<b>108,409</b>	<b>39,296</b>	<b>-61,074</b>	<b>-60.8%</b>	<b>-69,113</b>	<b>-63.8%</b>	<b>54,871</b>	<b>26,889</b>	<b>24,960</b>	<b>25,575</b>	<b>24,281</b>	<b>32,507</b>	<b>-23,734 to -21,126</b>	<b>-49.4% to -44.0%</b>	<b>1,527 to 4,135</b>	<b>6.7% to 18.2%</b>	<b>-30,590 to -27,982</b>	<b>-55.7% to -51.0%</b>			

Year	Seat Capacity (thousand) - Africa Domestic											Seat Capacity (thousand) - Africa Domestic										
	2019		2020									2021									2021	
	Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
		a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	4,877	5,119	4,897	21	0.4%	-221	-4.3%	5,411	2,748	2,748	2,748	2,748	2,748	-	-2,128	-43.6%	-2,149	-43.9%	-2,662	-49.2%		
February	4,366	4,682	4,606	240	5.5%	-75	-1.6%	4,882	2,445	2,445	2,430	2,389	3,036	-1,977 to -1,920	-45.3% to -44.0%	-2,217 to -2,161	-48.1% to -46.9%	-2,493 to -2,437	-51.1% to -49.9%			
March	4,767	4,965	3,403	-1,364	-28.6%	-1,562	-31.5%	5,106	2,749	2,749	2,676	2,657	3,707	-2,110 to -2,018	-44.3% to -42.3%	-746 to -654	-21.9% to -19.2%	-2,450 to -2,357	-48.0% to -46.2%			
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	2,625	2,528	2,514	2,468	3,352	-2,073 to -1,916	-45.6% to -42.2%	2,311 to 2,468	1471.6% to 1571.4%	-2,183 to -2,026	-46.9% to -43.6%			
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	2,816	2,609	2,653	2,534	3,369	-1,870 to -1,588	-42.5% to -36.1%	2,325 to 2,607	1112.4% to 1247.2%	-2,099 to -1,817	-45.3% to -39.2%			
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,106	2,863	2,916	2,661	3,322	-1,805 to -1,360	-40.4% to -30.5%	2,213 to 2,658	494.0% to 593.3%	-2,076 to -1,631	-43.8% to -34.4%			
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>1Q</b>	<b>14,010</b>	<b>14,765</b>	<b>12,907</b>	<b>-7,9%</b>	<b>-1,859</b>	<b>-12.6%</b>	<b>15,399</b>	<b>7,943</b>	<b>7,943</b>	<b>7,854</b>	<b>7,794</b>	<b>9,491</b>	<b>-6,215 to -6,067</b>	<b>-44.4% to -43.3%</b>	<b>-5,112 to -4,964</b>	<b>-39.6% to -38.5%</b>	<b>-7,605 to -7,456</b>	<b>-49.4% to -48.4%</b>				
<b>2Q</b>	<b>13,411</b>	<b>13,824</b>	<b>814</b>	<b>-12,597</b>	<b>-93.9%</b>	<b>-13,010</b>	<b>-94.1%</b>	<b>14,021</b>	<b>8,546</b>	<b>7,999</b>	<b>8,084</b>	<b>7,663</b>	<b>10,043</b>	<b>-5,748 to -4,865</b>	<b>-42.9% to -36.3%</b>	<b>6,849 to 7,732</b>	<b>841.3% to 949.9%</b>	<b>-6,358 to -5,475</b>	<b>-45.3% to -39.0%</b>			
<b>3Q</b>	<b>14,405</b>	<b>14,599</b>	<b>4,278</b>	<b>-10,128</b>	<b>-70.3%</b>	<b>-10,321</b>	<b>-70.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4Q</b>	<b>15,172</b>	<b>15,896</b>	<b>8,365</b>	<b>-6,807</b>	<b>-44.9%</b>	<b>-7,531</b>	<b>-47.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total</b>	<b>56,999</b>	<b>59,084</b>	<b>26,364</b>	<b>-30,635</b>	<b>-53.7%</b>	<b>-32,721</b>	<b>-55.4%</b>	<b>29,420</b>	<b>16,489</b>	<b>15,942</b>	<b>15,938</b>	<b>15,457</b>	<b>19,534</b>	<b>-11,964 to -10,931</b>	<b>-43.6% to -39.9%</b>	<b>1,737 to 2,769</b>	<b>12.7% to 20.2%</b>	<b>-13,963 to -12,931</b>	<b>-47.5% to -44.0%</b>			

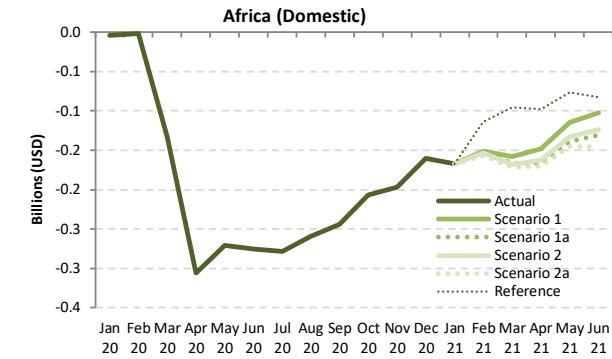
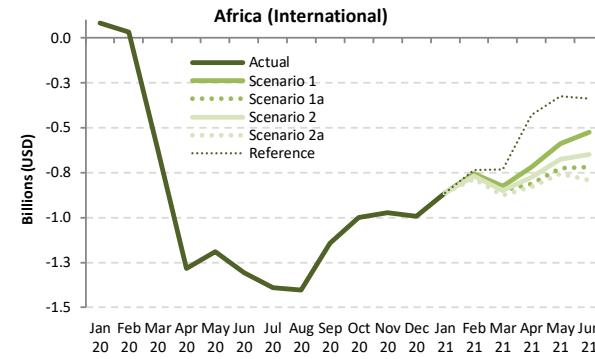
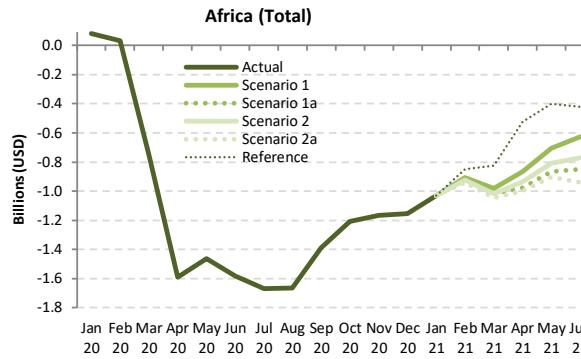


Year	2019				2020								2021							
	2019		2020		Compared to 2019				Compared to Baseline				2021				Compared to 2019			
	Month	Actual	Baseline	Estimated	c	c-a	c/b	c/b-1	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,279	9,958	9,573	294	3.2%	-385	-3.9%	-385	10,346	3,513	3,513	3,513	3,513	-	-5,766	-62.1%	-6,060	-63.3%	-6,833	-66.0%
February	8,290	9,203	8,427	137	1.6%	-777	-8.4%	-777	9,555	3,157	3,157	3,067	2,963	3,662	-5,327 to -5,133	-64.3% to -61.9%	-5,463 to -5,270	-64.8% to -62.5%	-6,592 to -6,398	-69.0% to -67.0%
March	9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	-5,054	10,284	3,873	3,666	3,649	3,486	4,996	-5,941 to -5,554	-63.0% to -58.9%	-1,538 to -1,152	-30.6% to -22.9%	-6,797 to -6,411	-66.1% to -62.3%
April	9,492	10,114	103	-9,389	-98.9%	-10,011	-99.0%	-10,011	10,564	4,449	3,813	4,028	3,699	6,364	-5,794 to -5,043	-61.0% to -53.1%	3,596 to 4,346	3501.7% to 4232.5%	-6,865 to -6,115	-65.0% to -57.9%
May	8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	-9,162	9,754	4,633	3,733	4,032	3,525	6,291	-5,128 to -4,020	-59.3% to -46.5%	3,395 to 4,504	2614.3% to 3467.7%	-6,229 to -5,121	-63.9% to -52.5%
June	9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	-9,898	10,895	5,883	4,664	5,072	4,157	6,971	-5,341 to -3,615	-56.2% to -38.1%	3,805 to 5,532	1082.2% to 1573.1%	-6,738 to -5,012	-61.8% to -46.0%
July	10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	-10,116	-	-	-	-	-	-	-	-	-	-	-	-
August	11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	-9,866	-	-	-	-	-	-	-	-	-	-	-	-
September	9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.1%	-8,621	-	-	-	-	-	-	-	-	-	-	-	-
October	9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	-7,442	-	-	-	-	-	-	-	-	-	-	-	-
November	9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	-7,183	-	-	-	-	-	-	-	-	-	-	-	-
December	10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	-7,056	-	-	-	-	-	-	-	-	-	-	-	-
1Q	26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	-6,216	30,184	10,543	10,336	10,229	9,963	12,171	-17,033 to -16,453	-63.1% to -60.9%	-13,061 to -12,481	-56.7% to -54.2%	-20,222 to -19,642	-67.0% to -65.1%
2Q	27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	-29,071	31,213	14,966	12,210	13,132	11,381	19,626	-16,263 to -12,678	-58.8% to -45.9%	10,796 to 14,381	1848.1% to 2461.7%	-19,833 to -16,248	-63.5% to -52.1%
3Q	31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	-28,603	-	-	-	-	-	-	-	-	-	-	-	-
4Q	28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	-21,680	-	-	-	-	-	-	-	-	-	-	-	-
Total	115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	-85,571	61,398	25,508	22,546	23,361	21,343	31,797	-33,297 to -29,132	-60.9% to -53.3%	-2,265 to 1,900	-9.6% to 8.0%	-40,054 to -35,889	-65.2% to -58.5%



		Passenger Number (thousand) - Africa International																		
Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e						e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	5,871	6,378	6,206	335	5.7%	-172	-2.7%	6,558	1,953	1,953	1,953	1,953	1,953	-	-3,919	-66.7%	-4,253	-68.5%	-4,605	-70.2%
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,687	1,687	1,622	1,558	1,773	-3,591 to -3,462	-69.7% to -67.2%	-3,747 to -3,618	-70.6% to -68.2%	-4,479 to -4,350	-74.2% to -72.1%	
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	2,117	2,001	2,001	1,885	2,550	-4,044 to -3,812	-68.2% to -64.3%	-1,107 to -875	-37.0% to -29.3%	-4,645 to -4,413	-71.1% to -67.6%	
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	2,684	2,244	2,420	2,174	4,038	-3,917 to -3,407	-64.3% to -55.9%	2,102 to 2,613	2954.4% to 3671.5%	-4,900 to -4,390	-69.3% to -62.1%	
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	2,876	2,245	2,477	2,103	4,117	-3,530 to -2,758	-62.7% to -49.0%	2,003 to 2,776	1997.6% to 2768.6%	-4,469 to -3,696	-68.0% to -56.2%	
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	3,821	2,919	3,246	2,574	4,696	-3,737 to -2,490	-59.2% to -39.5%	2,373 to 3,621	1185.4% to 1808.5%	-4,935 to -3,687	-65.7% to -49.1%	
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	-	-	-	-	-	-	-	-	-	-	-	-	
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	-	-	-	-	-	-	-	-	-	-	-	-	
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.3%	-	-	-	-	-	-	-	-	-	-	-	-	
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	-	-	-	-	-	-	-	-	-	-	-	-	
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	-	-	-	-	-	-	-	-	-	-	-	-	
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	5,756	5,640	5,575	5,396	6,275	-11,554 to -11,193	-68.2% to -66.0%	-9,108 to -8,747	-62.8% to -60.3%	-13,729 to -13,368	-71.8% to -69.9%	
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	9,381	7,408	8,142	6,850	12,851	-11,185 to -8,654	-62.0% to -48.0%	6,478 to 9,009	1743.2% to 2424.2%	-14,304 to -11,773	-67.6% to -55.7%	
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	40,278	15,137	13,049	13,717	12,246	19,126	-22,739 to -19,847	-65.0% to -56.7%	-2,629 to 262	-17.7% to 1.8%	-28,032 to -25,141	-69.6% to -62.4%	

		Passenger Number (thousand) - Africa Domestic																		
Year	2019		2020						2021											
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e	-					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
Month	a	b	c																	
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,561	1,561	1,561	1,561	1,561	-1,847	-54.2%	-1,807	-53.7%	-2,227	-58.8%	
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,470	1,470	1,445	1,406	1,889	-1,735 to -1,671	-55.3% to -53.2%	-1,716 to -1,651	-55.0% to -52.9%	-2,113 to -2,048	-60.1% to -58.2%	
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,756	1,665	1,649	1,601	2,446	-1,897 to -1,742	-54.2% to -49.8%	-431 to -276	-21.2% to -13.6%	-2,152 to -1,998	-57.3% to -53.2%	
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.1%	3,490	1,765	1,570	1,608	1,525	2,325	-1,876 to -1,636	-55.2% to -48.1%	1,493 to 1,734	4737.3% to 5498.9%	-1,965 to -1,725	-56.3% to -49.4%	
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	1,758	1,488	1,555	1,422	2,174	-1,598 to -1,262	-52.9% to -41.8%	1,392 to 1,728	4701.7% to 5834.6%	-1,761 to -1,425	-55.3% to -44.8%	
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,062	1,745	1,826	1,584	2,276	-1,604 to -1,125	-50.3% to -35.3%	1,432 to 1,911	945.8% to 1261.8%	-1,803 to -1,325	-53.2% to -39.1%	
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-	
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-	
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	-	-	-	-	-	-	-	-	-	-	-	-	
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	-	-	-	-	-	-	-	-	-	-	-	-	
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	-	-	-	-	-	-	-	-	-	-	-	-	
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,060	4,787	4,696	4,654	4,567	5,896	-5,480 to -5,260	-54.5% to -52.4%	-3,954 to -3,734	-46.4% to -43.8%	-6,493 to -6,273	-58.7% to -56.7%	
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,060	5,585	4,802	4,990	4,531	6,775	-5,078 to -4,024	-52.8% to -41.9%	4,318 to 5,372	2031.4% to 2527.3%	-5,529 to -4,475	-55.0% to -44.5%	
3Q	10,597	10,748	1,977	-8,620	-81.3%	-8,711	-81.6%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	21,119	10,371	9,497	9,644	9,098	12,671	-10,558 to -9,284	-53.7% to -47.2%	364 to 1,638	4.2% to 18.8%	-12,022 to -10,748	-56.9% to -50.9%	



Passenger revenue (USD, million) - Africa International + Domestic													
Year	2019		2020				2021						
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019
January	Actual	1,599	1,716	1,678	80	5.0%	-37	-2.2%	1,763	568	568	568	-1,030
February	Actual	1,409	1,573	1,441	32	2.3%	-132	-8.4%	1,616	502	486	468	-941 to -907
March	Actual	1,605	1,721	854	-750	-46.8%	-866	-50.4%	1,740	622	588	557	-1,047 to -983
April	Actual	1,611	1,720	21	-1,589	-98.7%	-1,699	-98.8%	1,802	746	633	613	-998 to -865
May	Actual	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	786	625	681	-901 to -703
June	Actual	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	1,017	794	872	-939 to -627
July	Actual	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	-	-	-	-	-
August	Actual	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	-	-	-	-	-
September	Actual	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	-	-	-	-	-
October	Actual	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	-	-	-	-	-
November	Actual	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	-	-	-	-	-
December	Actual	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	-	-	-	-	-
1Q	Actual	4,613	5,009	3,974	-639	-13.8%	-1,036	-20.7%	5,118	1,692	1,659	1,641	-3,019 to -2,920
2Q	Actual	4,744	5,094	111	-4,633	-97.7%	-4,983	-97.8%	5,368	2,549	2,052	2,227	-2,838 to -2,196
3Q	Actual	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	-	-	-	-	-
4Q	Actual	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	-	-	-	-	-
Total	Actual	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	10,486	4,241	3,711	3,868	-5,857 to -5,116
	Compared to 2020	e-c	e/a-1	e-d	e/d-1								
	Compared to Baseline	e-d	e/d-1										

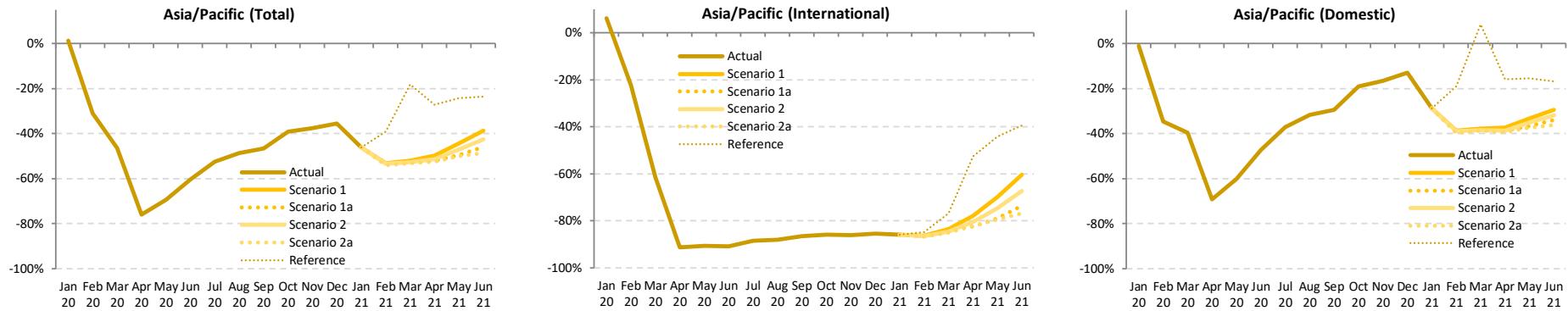
Year	Passenger revenue (USD, million) - Africa International																		
	2019		2020				2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Actual	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
Month	a	b	c	c-a	c/b-1	d	e						e-a	e/a-1	e-d	e/d-1			
January	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	427	427	427	427	-863	-66.9%	-946	-68.9%	-992	-69.9%	
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	369	369	355	341	388	-784 to -756	-69.7% to -67.2%	-818 to -789	-70.6% to -68.1%	-956 to -928	-73.7% to -71.5%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	463	437	437	412	557	-875 to -825	-68.0% to -64.1%	-258 to -207	-38.5% to -30.9%	-987 to -937	-70.5% to -66.9%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	586	490	528	475	875	-828 to -717	-63.6% to -55.1%	456 to 567	2449.1% to 3043.7%	-1,010 to -900	-68.0% to -60.6%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	627	490	540	459	891	-756 to -589	-62.2% to -48.5%	434 to 602	1757.3% to 2434.4%	-939 to -772	-67.2% to -55.2%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	830	636	706	561	1,017	-794 to -525	-58.6% to -38.7%	513 to 782	1051.7% to 1603.0%	-1,012 to -743	-64.3% to -47.2%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	-	-	-	-	-	-	-	-	-	-	-	-
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	-	-	-	-	-	-	-	-	-	-	-	-
<b>1Q</b>	<b>3,702</b>	<b>4,049</b>	<b>3,202</b>	<b>-501</b>	<b>-13.5%</b>	<b>-847</b>	<b>-20.9%</b>	<b>4,115</b>	<b>1,259</b>	<b>1,233</b>	<b>1,219</b>	<b>1,180</b>	<b>1,371</b>	<b>-2,522 to -2,443</b>	<b>-68.1% to -66.0%</b>	<b>-2,022 to -1,943</b>	<b>-63.1% to -60.7%</b>	<b>-2,935 to -2,857</b>	<b>-71.3% to -69.4%</b>
<b>2Q</b>	<b>3,873</b>	<b>4,196</b>	<b>92</b>	<b>-3,781</b>	<b>-97.6%</b>	<b>-4,104</b>	<b>-97.8%</b>	<b>4,457</b>	<b>2,042</b>	<b>1,617</b>	<b>1,775</b>	<b>1,495</b>	<b>2,784</b>	<b>-2,378 to -1,831</b>	<b>-61.4% to -47.3%</b>	<b>1,403 to 1,950</b>	<b>1523.7% to 2117.5%</b>	<b>-2,961 to -2,414</b>	<b>-66.4% to -54.2%</b>
<b>3Q</b>	<b>4,518</b>	<b>4,767</b>	<b>580</b>	<b>-3,938</b>	<b>-87.2%</b>	<b>-4,187</b>	<b>-87.8%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4Q</b>	<b>3,950</b>	<b>4,199</b>	<b>986</b>	<b>-2,964</b>	<b>-75.0%</b>	<b>-3,213</b>	<b>-76.5%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>16,044</b>	<b>17,210</b>	<b>4,860</b>	<b>-11,184</b>	<b>-69.7%</b>	<b>-12,351</b>	<b>-71.8%</b>	<b>8,572</b>	<b>3,301</b>	<b>2,850</b>	<b>2,994</b>	<b>2,675</b>	<b>4,155</b>	<b>-4,900 to -4,275</b>	<b>-64.7% to -56.4%</b>	<b>-618 to 7</b>	<b>-18.8% to 0.2%</b>	<b>-5,897 to -5,271</b>	<b>-68.8% to -61.5%</b>

Year	Passenger revenue (USD, million) - Africa Domestic																		
	2019		2020				2021												
	Actual	Baseline	Estimated	c-a	c/b-1	d	Actual	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/b-1	d	e						e-a	e/a-1	e-d	e/d-1			
January	309	325	305	-4	-1.2%	-19	-6.0%	343	141	141	141	141	-167	-54.2%	-164	-53.7%	-202	-58.8%	
February	285	306	283	-2	-0.6%	-23	-7.4%	319	133	133	131	127	171	-157 to -151	-55.3% to -53.2%	-156 to -150	-55.0% to -52.9%	-192 to -186	-60.1% to -58.2%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	159	151	149	145	222	-172 to -158	-54.2% to -49.8%	-39 to -25	-21.2% to -13.6%	-195 to -181	-57.3% to -53.2%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	160	142	146	138	211	-170 to -148	-55.2% to -48.1%	135 to 157	4737.3% to 5498.9%	-178 to -156	-56.3% to -49.4%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	159	135	141	129	197	-145 to -114	-52.9% to -41.8%	126 to 157	4701.7% to 5834.6%	-160 to -129	-55.3% to -44.8%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	187	158	166	144	206	-145 to -102	-50.3% to -35.3%	130 to 173	945.8% to 1261.8%	-163 to -120	-53.2% to -39.1%
July	318	325	40	-278	-87.5%	-286	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	328	329	69	-259	-79.0%	-260	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	314	320	71	-244	-77.5%	-249	-77.9%	-	-	-	-	-	-	-	-	-	-	-	-
October	319	328	112	-207	-64.8%	-216	-65.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	316	331	119	-197	-62.3%	-212	-63.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	341	364	181	-160	-46.9%	-183	-50.3%	-	-	-	-	-	-	-	-	-	-	-	-
<b>1Q</b>	<b>911</b>	<b>961</b>	<b>772</b>	<b>-138</b>	<b>-15.2%</b>	<b>-188</b>	<b>-19.6%</b>	<b>1,003</b>	<b>434</b>	<b>426</b>	<b>422</b>	<b>414</b>	<b>534</b>	<b>-497 to -477</b>	<b>-54.5% to -52.4%</b>	<b>-358 to -339</b>	<b>-46.4% to -43.8%</b>	<b>-589 to -569</b>	<b>-58.7% to -56.7%</b>
<b>2Q</b>	<b>871</b>	<b>898</b>	<b>19</b>	<b>-852</b>	<b>-97.8%</b>	<b>-879</b>	<b>-97.9%</b>	<b>912</b>	<b>506</b>	<b>435</b>	<b>452</b>	<b>411</b>	<b>614</b>	<b>-460 to -365</b>	<b>-52.8% to -41.9%</b>	<b>391 to 487</b>	<b>2031.4% to 2527.3%</b>	<b>-501 to -406</b>	<b>-55.0% to -44.5%</b>
<b>3Q</b>	<b>961</b>	<b>974</b>	<b>179</b>	<b>-781</b>	<b>-81.3%</b>	<b>-795</b>	<b>-81.6%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4Q</b>	<b>976</b>	<b>1,023</b>	<b>412</b>	<b>-563</b>	<b>-57.7%</b>	<b>-611</b>	<b>-59.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>3,718</b>	<b>3,857</b>	<b>1,383</b>	<b>-2,335</b>	<b>-62.8%</b>	<b>-2,473</b>	<b>-64.1%</b>	<b>1,914</b>	<b>940</b>	<b>861</b>	<b>874</b>	<b>825</b>	<b>1,149</b>	<b>-957 to -842</b>	<b>-53.7% to -47.2%</b>	<b>33 to 148</b>	<b>4.2% to 18.8%</b>	<b>-1,090 to -974</b>	<b>-56.9% to -50.9%</b>



## Asia/Pacific

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-25.1%	-25.9%	-24.7%	-140,680	-34.5%	-40,003	-32.7%	-100,677	-35.3%	-16,257	-7,891	-8,366
2Q 2020	-68.5%	-90.8%	-58.8%	-317,235	-77.1%	-117,222	-96.4%	-200,013	-69.0%	-38,970	-24,855	-14,114
3Q 2020	-49.3%	-87.6%	-32.8%	-258,676	-59.3%	-120,561	-94.6%	-138,115	-44.7%	-34,739	-25,585	-9,154
4Q 2020	-37.4%	-85.8%	-16.2%	-204,867	-48.3%	-117,220	-93.8%	-87,648	-29.3%	-30,488	-25,068	-5,420
<b>Total 2020</b>	<b>-45.1%</b>	<b>-72.7%</b>	<b>-33.0%</b>	<b>-921,458</b>	<b>-54.8%</b>	<b>-395,005</b>	<b>-79.6%</b>	<b>-526,453</b>	<b>-44.5%</b>	<b>-120,453</b>	<b>-83,400</b>	<b>-37,053</b>
1Q 2021	-51.1% to -50.4%	-85.8% to -85.2%	-35.7% to -35.0%	-249,404 to -242,475	-61.1% to -59.5%	-113,896 to -112,622	-93.0% to -92.0%	-135,507 to -129,853	-47.5% to -45.5%	-33,556 to -32,815	-24,050 to -23,752	-9,506 to -9,063
2Q 2021	-50.3% to -44.3%	-79.5% to -69.4%	-37.6% to -33.3%	-248,862 to -208,378	-60.5% to -50.6%	-108,707 to -95,341	-89.4% to -78.4%	-140,156 to -113,037	-48.3% to -39.0%	-32,635 to -27,473	-22,833 to -19,774	-9,802 to -7,699
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-50.7% to -47.3%</b>	<b>-82.7% to -77.3%</b>	<b>-36.6% to -34.1%</b>	<b>-498,266 to -450,853</b>	<b>-60.8% to -55.0%</b>	<b>-222,603 to -207,963</b>	<b>-91.2% to -85.2%</b>	<b>-275,663 to -242,890</b>	<b>-47.9% to -42.2%</b>	<b>-66,191 to -60,288</b>	<b>-46,883 to -43,526</b>	<b>-19,308 to -16,762</b>

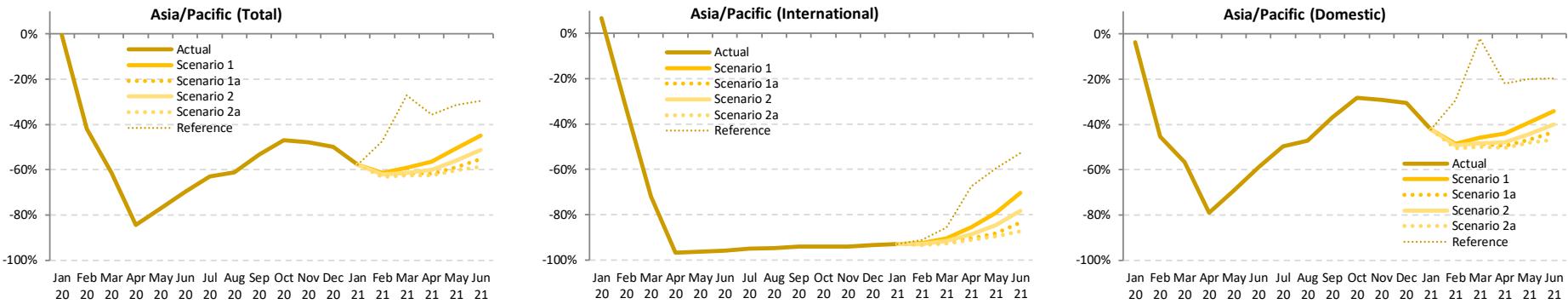


Year	2019				Seat Capacity (thousand) - Asia/Pacific International + Domestic										2021							
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	e-a	e/a-1	Compared to 2020	e-c	e/a-1	Compared to Baseline	e-d	e/d-1	
Month	Month	a	b	c	c-a	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s
January	173,887	184,761	175,876	1,990	+1.1%	-8,885	-4.8%	192,546	93,455	93,455	93,455	93,455	93,455	-80,431	-46.3%	-82,421	-46.9%	-99,091	-51.5%			
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	75,160	75,160	74,968	73,715	97,839	-87,063 to -85,619	-54.2% to -53.3%	-37,326 to -35,882	-33.6% to -32.3%	-103,310 to -101,866	-58.4% to -57.5%			
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,273	81,734	80,413	79,800	139,451	90,386 to -88,452	-53.1% to -52.0%	-11,538 to -9,605	-12.6% to -10.5%	-101,473 to 99,540	-56.0% to -54.9%				
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	84,160	80,301	81,348	79,568	122,068	-87,870 to -83,278	-52.5% to -49.7%	39,200 to 43,792	97.1% to 108.5%	-95,563 to 90,971	-54.6% to -51.9%			
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	95,521	86,545	90,732	85,801	130,099	-85,839 to -76,120	-50.0% to -44.3%	33,223 to 42,942	63.2% to 81.7%	-95,867 to -86,148	-52.8% to -47.4%			
June	169,062	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	103,539	91,383	97,090	87,001	129,025	-82,061 to -65,523	-48.5% to -38.8%	20,091 to 36,628	30.0% to 54.7%	-90,571 to -74,033	-51.0% to -41.7%			
July	179,966	184,680	85,490	-94,476	-52.5%	-99,190	-53.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>1Q</b>	<b>504,851</b>	<b>535,012</b>	<b>378,256</b>	<b>-126,595</b>	<b>-25.1%</b>	<b>-156,756</b>	<b>-29.3%</b>	<b>550,845</b>	<b>250,349</b>	<b>250,349</b>	<b>248,836</b>	<b>246,971</b>	<b>330,745</b>	<b>-257,880 to -254,503</b>	<b>-51.1% to -50.4%</b>	<b>-131,285 to -127,907</b>	<b>-34.7% to -33.8%</b>	<b>-303,874 to -300,497</b>	<b>-55.2% to -54.6%</b>			
<b>2Q</b>	<b>508,140</b>	<b>520,253</b>	<b>159,856</b>	<b>-348,283</b>	<b>-68.5%</b>	<b>-360,397</b>	<b>-69.3%</b>	<b>534,370</b>	<b>283,219</b>	<b>258,229</b>	<b>269,169</b>	<b>252,370</b>	<b>381,192</b>	<b>-255,769 to -224,921</b>	<b>-50.3% to -44.3%</b>	<b>92,514 to 123,363</b>	<b>57.9% to 77.2%</b>	<b>-282,000 to -251,151</b>	<b>-52.8% to -47.0%</b>			
<b>3Q</b>	<b>530,571</b>	<b>545,500</b>	<b>268,904</b>	<b>-261,668</b>	<b>-49.3%</b>	<b>-276,596</b>	<b>-50.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>4Q</b>	<b>522,796</b>	<b>542,005</b>	<b>327,302</b>	<b>-195,494</b>	<b>-37.4%</b>	<b>-214,703</b>	<b>-39.6%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>Total</b>	<b>2,066,358</b>	<b>2,142,769</b>	<b>1,134,318</b>	<b>-932,040</b>	<b>-45.1%</b>	<b>-1,008,451</b>	<b>-47.1%</b>	<b>1,085,216</b>	<b>533,567</b>	<b>508,578</b>	<b>518,005</b>	<b>499,341</b>	<b>711,937</b>	<b>-513,650 to -479,423</b>	<b>-50.7% to -47.3%</b>	<b>-38,771 to -4,545</b>	<b>-7.2% to -0.8%</b>	<b>-585,875 to -551,648</b>	<b>-54.0% to -50.8%</b>			



		Seat Capacity (thousand) - Asia/Pacific International																		
Year	2019		2020						2021										Compared to Baseline	
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	53,178	57,177	56,416	3,238	6.1%	-761	-1.3%	59,993	7,500	7,500	7,500	7,500	7,500	-	-45,678	-85.9%	-48,916	-86.7%	-52,493	-87.5%
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	6,742	6,742	6,682	6,570	7,513	-42,589 to -42,417	-86.6% to -86.3%	-31,586 to -31,414	-82.8% to -82.3%	-47,752 to -47,580	-87.9% to -87.6%	
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	8,662	8,662	8,190	7,915	12,198	-44,867 to -44,120	-85.0% to -83.6%	-12,468 to -11,721	-61.2% to -57.5%	-49,023 to -48,276	-86.1% to -84.8%	
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	11,372	9,072	10,080	9,103	24,386	-42,263 to -39,963	-82.3% to -77.8%	4,541 to 6,841	100.2% to 151.0%	-45,521 to -43,221	-83.4% to -79.2%	
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	15,670	10,935	13,218	10,765	29,038	-41,265 to -36,359	-79.3% to -69.9%	5,847 to 10,753	118.9% to 218.7%	-45,524 to -40,618	-80.9% to -72.2%	
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	20,231	13,546	16,746	11,858	31,000	-39,302 to -30,929	-76.8% to -60.5%	7,138 to 15,511	151.2% to 328.6%	-43,022 to -34,649	-78.4% to -63.1%	
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	-	-	-	-	-	-	-	-	-	-	-	-	
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	-	-	-	-	-	-	-	-	-	-	-	-	
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	-	-	-	-	-	-	-	-	-	-	-	-	
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	-	-	-	-	-	-	-	-	-	-	-	-	
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	-	-	-	-	-	-	-	-	-	-	-	-	
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	155,120	164,829	114,956	-40,164	-25.9%	-49,874	-30.3%	171,254	22,905	22,905	22,373	21,986	27,211	-133,134 to -132,214	-85.8% to -85.2%	-92,970 to -92,051	-80.9% to -80.1%	-149,269 to -148,349	-87.2% to -86.6%	
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.2%	165,762	47,273	33,553	40,044	31,726	84,424	-122,830 to -107,251	-79.5% to -69.4%	17,526 to 33,105	123.7% to 233.6%	-134,067 to -118,489	-80.9% to -71.5%	
3Q	159,828	165,862	19,828	-139,999	-87.6%	-146,033	-88.0%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	337,016	70,179	56,458	62,417	53,711	111,635	-255,964 to -239,466	-82.7% to -77.3%	-75,444 to -58,946	-58.4% to -45.7%	-283,336 to -266,838	-84.1% to -79.2%	

		Seat Capacity (thousand) - Asia/Pacific Domestic																		
Year	2019		2020						2021										Compared to Baseline	
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	120,709	127,584	119,460	-1,248	-1.0%	-8,124	-6.4%	132,553	85,955	85,955	85,955	85,955	85,955	-34,754	-28.8%	-33,505	-28.0%	-46,598	-35.2%	
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	68,417	68,417	68,286	67,145	90,326	-44,474 to -43,202	-39.8% to -38.7%	-5,740 to -4,468	-7.9% to -6.1%	-55,558 to -54,286	-45.3% to -44.2%	
March	117,404	122,802	70,955	-46,449	-39.6%	-51,847	-42.2%	124,335	73,071	73,071	72,222	71,885	127,253	-45,519 to -44,333	-38.8% to -37.8%	930 to 2,116	1.3% to 3.0%	-52,450 to -51,264	-42.2% to -41.2%	
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	72,788	72,788	71,229	71,267	70,465	97,682	-45,638 to -43,315	-39.3% to -37.3%	34,628 to 36,951	96.6% to 103.1%	-50,072 to 47,749	-41.5% to -39.6%
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	79,850	75,611	77,514	75,037	101,061	-44,574 to -39,761	-37.3% to -33.2%	27,376 to 32,189	57.4% to 67.5%	-50,343 to -45,529	-40.2% to -36.3%	
June	117,792	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	83,308	77,837	80,344	75,143	98,025	-42,758 to -34,594	-36.3% to -29.3%	12,953 to 21,118	20.8% to 34.0%	-47,549 to -39,384	-38.8% to -32.1%	
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	-	-	-	-	-	-	-	-	-	-	-	-	
August	125,307	128,187	85,595	-39,711	-31.7%	-42,591	-33.2%	-	-	-	-	-	-	-	-	-	-	-	-	
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	-	-	-	-	-	-	-	-	-	-	-	-	
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	-	-	-	-	-	-	-	-	-	-	-	-	
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	-	-	-	-	-	-	-	-	-	-	-	-	
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	349,732	370,182	263,304	-86,432	-24.7%	-106,482	-28.9%	379,591	227,443	227,443	226,463	224,985	303,534	-124,746 to -122,288	-35.7% to -35.0%	-38,315 to -35,857	-14.6% to -13.6%	-154,606 to -152,147	-40.7% to -40.1%	
2Q	353,615	359,913	145,687	-207,928	-58.8%	-214,225	-59.5%	368,608	235,945	224,677	229,125	220,644	296,768	-132,971 to -117,670	-37.6% to -33.3%	74,957 to 90,258	51.5% to 62.0%	-147,964 to -132,663	-40.1% to -36.0%	
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	748,199	463,389	452,120	455,588	445,630	600,302	-257,717 to -239,958	-36.6% to -34.1%	36,642 to 54,401	9.0% to 13.3%	-302,570 to -284,810	-40.4% to -38.1%	



Passenger Number (thousand) - Asia/Pacific International + Domestic																				
Year	2019		2020					2021												
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline			Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o	p
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	58,229	58,229	58,229	58,229	58,229	-	-79,641	-57.8%	-78,877	-57.5%	-95,967	-62.2%
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	50,726	50,726	49,978	48,523	69,190	-83,180 to -80,977	-63.2% to -61.5%	-27,953 to -25,751	-36.6% to -33.7%	-97,901 to -95,698	-66.9% to -65.4%	
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	56,429	53,393	53,483	51,703	100,879	-86,582 to -81,856	-62.6% to -59.2%	-1,893 to 2,833	-3.5% to 5.3%	-96,928 to -92,202	-65.2% to -62.0%	
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	59,351	52,086	54,330	50,980	87,719	-85,274 to -76,903	-62.6% to -56.4%	29,615 to 37,986	138.6% to 177.8%	-92,739 to -84,368	-64.5% to -58.7%	
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	67,876	56,598	60,599	54,765	94,226	-82,719 to -69,607	-60.2% to -50.6%	23,374 to 36,486	74.5% to 116.2%	-91,836 to -78,724	-62.6% to -53.7%	
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	75,995	61,754	67,136	56,994	97,151	-80,870 to -61,868	-58.7% to -44.9%	15,383 to 34,385	37.0% to 82.6%	-88,988 to -69,986	-61.0% to -47.9%	
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	-	-	-	-	-	-	-	-	-	-	-	-	
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	-	-	-	-	-	-	-	-	-	-	-	-	
September	137,334	141,809	64,160	-73,174	-53.3%	-77,649	-54.8%	-	-	-	-	-	-	-	-	-	-	-	-	
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	-	-	-	-	-	-	-	-	-	-	-	-	
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	-	-	-	-	-	-	-	-	-	-	-	-	
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	-	-	-	-	-	-	-	-	-	-	-	-	
<b>1Q</b>	<b>407,857</b>	<b>434,441</b>	<b>267,178</b>	<b>-140,680</b>	<b>-34.5%</b>	<b>-167,263</b>	<b>-38.5%</b>	<b>449,250</b>	<b>165,383</b>	<b>162,347</b>	<b>161,689</b>	<b>158,454</b>	<b>228,297</b>	<b>-249,404 to -242,475</b>	<b>-61.1% to -59.5%</b>	<b>-108,724 to -101,795</b>	<b>-40.7% to -38.1%</b>	<b>-290,796 to -283,867</b>	<b>-64.7% to -63.2%</b>	
<b>2Q</b>	<b>411,601</b>	<b>423,222</b>	<b>94,366</b>	<b>-317,235</b>	<b>-77.1%</b>	<b>-328,856</b>	<b>-77.7%</b>	<b>436,301</b>	<b>203,223</b>	<b>170,438</b>	<b>182,066</b>	<b>162,738</b>	<b>279,096</b>	<b>-248,862 to -208,378</b>	<b>-60.5% to -50.6%</b>	<b>68,372 to 108,856</b>	<b>72.5% to 115.4%</b>	<b>-273,563 to -233,078</b>	<b>-62.7% to -53.4%</b>	
<b>3Q</b>	<b>436,428</b>	<b>450,729</b>	<b>177,752</b>	<b>-258,676</b>	<b>-59.3%</b>	<b>-272,978</b>	<b>-60.6%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>								
<b>4Q</b>	<b>424,481</b>	<b>442,179</b>	<b>219,613</b>	<b>-204,867</b>	<b>-48.3%</b>	<b>-222,566</b>	<b>-50.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>								
<b>Total</b>	<b>1,680,367</b>	<b>1,750,571</b>	<b>758,909</b>	<b>-921,458</b>	<b>-54.8%</b>	<b>-991,663</b>	<b>-56.6%</b>	<b>885,551</b>	<b>368,605</b>	<b>332,785</b>	<b>343,755</b>	<b>321,192</b>	<b>507,394</b>	<b>-498,266 to -450,853</b>	<b>-60.8% to -55.0%</b>	<b>-40,352 to 7,061</b>	<b>-11.2% to 2.0%</b>	<b>-564,359 to -516,945</b>	<b>-63.7% to -58.4%</b>	



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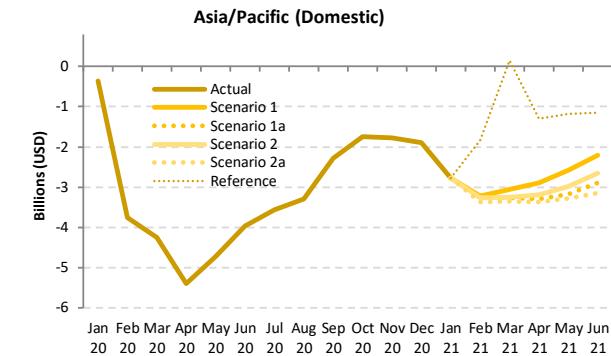
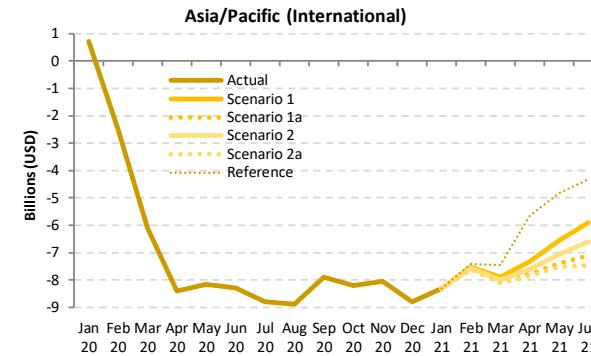
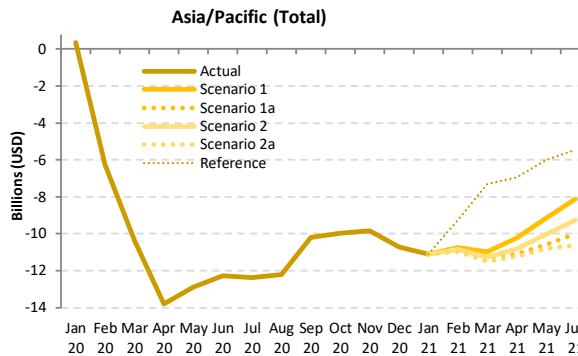
UNITING AVIATION

Passenger number

Year	Passenger Number (thousand) - Asia/Pacific International																		
	2019		2020					2021											
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
		a	b	c	c-a	c/a-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	42,372	45,737	45,192	2,820	6.7%	-546	-1.2%	48,117	2,973	2,973	2,973	2,973	-39,398	-93.0%	-42,218	-93.4%	-45,144	-93.8%	
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,876	2,876	2,718	2,542	-36,156 to -35,822	-93.4% to -92.6%	-23,149 to -22,815	-90.1% to -88.8%	-40,498 to -40,164	-94.1% to -93.3%	
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	3,977	3,582	3,484	3,037	-38,342 to -37,402	-92.7% to -90.4%	-8,526 to -7,586	-73.7% to -65.6%	-41,872 to -40,932	-93.2% to -91.1%	
April	41,000	42,478	1,342	-39,658	-96.7%	-41,136	-96.8%	43,865	5,936	3,885	4,689	3,626	13,323	-37,374 to -35,064	-91.2% to -85.5%	2,284 to 4,594	170.2% to 342.3%	-40,239 to -37,929	-91.7% to -86.5%
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	8,345	4,751	6,143	4,174	16,156	-35,790 to -31,619	-89.6% to -79.1%	2,716 to 6,888	186.4% to 472.7%	-39,303 to -35,131	-90.4% to -80.8%
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	12,025	6,699	8,866	5,141	19,177	-35,542 to -28,658	-87.4% to -70.4%	3,515 to 10,399	216.1% to 639.4%	-38,758 to -31,874	-88.3% to -72.6%
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	-	-	-	-	-	-	-	-	-	-	-	
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	-	-	-	-	-	-	-	-	-	-	-	
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	-	-	-	-	-	-	-	-	-	-	-	
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	-	-	-	-	-	-	-	-	-	-	-	
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	-	-	-	-	-	-	-	-	-	-	-	
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	-	-	-	-	-	-	-	-	-	-	-	
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	9,826	9,432	9,174	8,552	12,260	-113,896 to -112,622	-93.0% to -92.0%	-73,894 to -72,619	-89.6% to -88.1%	-127,515 to -126,240	-93.7% to -92.8%
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	26,306	15,335	19,698	12,941	48,656	-108,707 to -95,341	-89.4% to -78.4%	8,515 to 21,880	192.4% to 494.4%	-118,300 to -104,934	-90.1% to -80.0%
3Q	127,441	132,763	6,879	-120,561	-94.6%	-125,884	-94.8%	-	-	-	-	-	-	-	-	-	-	-	
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	-	-	-	-	-	-	-	-	-	-	-	
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	267,306	36,132	24,766	28,873	21,492	60,915	-222,603 to -207,963	-91.2% to -85.2%	-65,379 to -50,739	-75.3% to -58.4%	-245,814 to -231,174	-92.0% to -86.5%

Year	Passenger Number (thousand) - Asia/Pacific Domestic																		
	2019		2020					2021											
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
		a	b	c	c-a	c/a-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	95,498	101,539	91,914	-3,584	-3.8%	-9,625	-9.5%	106,078	55,255	55,255	55,255	55,255	-40,243	-42.1%	-36,659	-39.9%	-50,823	-47.9%	
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	47,850	47,850	47,260	45,981	65,800	-47,024 to -45,156	-50.6% to -48.6%	-4,804 to -2,936	-9.5% to -5.8%	-57,402 to -55,534	-55.5% to -53.7%
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	52,452	49,811	50,000	48,666	94,982	-48,240 to -44,454	-49.8% to -45.9%	6,633 to 10,419	15.8% to 24.8%	-55,056 to -51,270	-53.1% to -49.4%
April	95,254	97,326	20,023	-75,231	-79.0%	-77,303	-79.4%	99,854	53,415	48,201	49,642	47,354	74,396	-47,900 to -41,839	-50.3% to -43.9%	27,331 to 33,392	136.5% to 166.8%	-52,500 to -46,439	-52.6% to -46.5%
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	59,532	51,847	54,456	50,591	78,071	-46,929 to -37,988	-48.1% to -39.0%	20,657 to 29,598	69.0% to 98.9%	-52,533 to -43,592	-50.9% to -42.3%
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	63,970	55,056	58,270	51,853	77,974	-45,327 to -33,210	-46.6% to -34.2%	11,868 to 23,986	29.7% to 60.0%	-50,230 to -38,113	-49.2% to -37.3%
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	-	-	-	-	-	-	-	-	-	-	-	
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	-	-	-	-	-	-	-	-	-	-	-	
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	-	-	-	-	-	-	-	-	-	-	-	
October	102,596	105,740	73,555	-29,041	-28.3%	-32,185	-30.4%	-	-	-	-	-	-	-	-	-	-	-	
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	-	-	-	-	-	-	-	-	-	-	-	
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	-	-	-	-	-	-	-	-	-	-	-	
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	155,557	152,915	152,515	149,902	216,038	-135,507 to -129,853	-47.5% to -45.5%	-34,830 to -29,176	-18.9% to -15.8%	-163,281 to -157,627	-52.1% to -50.3%
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,061	176,917	155,104	162,368	149,798	230,441	-140,156 to -113,037	-48.3% to -39.0%	59,857 to 86,976	66.6% to 96.7%	-155,263 to -128,144	-50.9% to -42.0%
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	-	-	-	-	-	-	-	-	-	-	-	
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	-	-	-	-	-	-	-	-	-	-	-	
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	618,244	332,473	308,019	314,883	299,700	446,478	-275,663 to -242,890	-47.9% to -42.2%	25,027 to 57,800	9.1% to 21.0%	-318,544 to -285,771	-51.5% to -46.2%

## Passenger revenue



Year	2019		2020					Passenger revenue (USD, million) - Asia/Pacific International + Domestic													
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019			Compared to 2020			Compared to Baseline	
				a	b	c	c-a							d	e	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	5,043	5,043	5,043	5,043	5,043	-	-11,100	-68.8%	-11,466	-69.5%	-13,241	-72.4	
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	4,450	4,450	4,367	4,226	5,952	-10,978 to -10,754	-72.2% to 70.7%	-4,718 to 4,493	-52.7% to 50.2%	-12,784 to -12,559	-75.2% to -73.8		
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	5,063	4,763	4,756	4,547	8,718	-11,478 to -10,962	-71.6% to -68.4%	-1,115 to -599	-19.7% to -10.6%	-12,750 to -12,234	-73.7% to -70.7		
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	5,586	4,705	5,004	4,578	8,840	-11,225 to -20,216	-71.0% to -64.6%	2,587 to 3,596	129.9% to 180.6%	-12,136 to -11,127	-72.6% to -66.6		
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	6,607	5,189	5,709	4,955	9,755	-10,802 to -9,149	-68.6% to -58.1%	2,099 to 3,751	73.5% to 131.3%	-11,879 to -10,227	-70.6% to -60.8		
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	7,775	5,880	6,620	5,274	10,422	-10,608 to -8,107	-66.8% to -51.0%	1,649 to 4,150	45.5% to 114.5%	-11,611 to -9,110	-68.8% to -54.0		
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	-	-	-	-	-	-	-	-	-	-	-	-		
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	-	-	-	-	-	-	-	-	-	-	-	-		
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	-	-	-	-	-	-	-	-	-	-	-	-		
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	-	-	-	-	-	-	-	-	-	-	-	-		
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	-	-	-	-	-	-	-	-	-	-	-	-		
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	-38.5%	52,590	14,556	14,256	14,166	13,815	19,712	-33,556 to -32,815	-70.8% to -69.3%	-17,299 to -16,559	-55.6% to -53.3%	-38,774 to -38,034	-73.7% to -72.3		
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	19,969	15,773	17,333	14,808	29,017	-32,635 to -27,473	-68.8% to -57.9%	6,335 to 11,497	74.8% to 135.7%	-35,626 to -30,464	-70.6% to -60.4		
3Q	50,212	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	-	-	-	-	-	-	-	-	-	-	-	-		
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	103,023	34,525	30,029	31,499	28,623	48,729	-66,191 to -60,288	-69.8% to -63.6%	-10,964 to -5,062	-27.7% to -12.8%	-74,400 to -68,498	-72.2% to -66.5		



ICAO

UNITING AVIATION

Passenger revenue

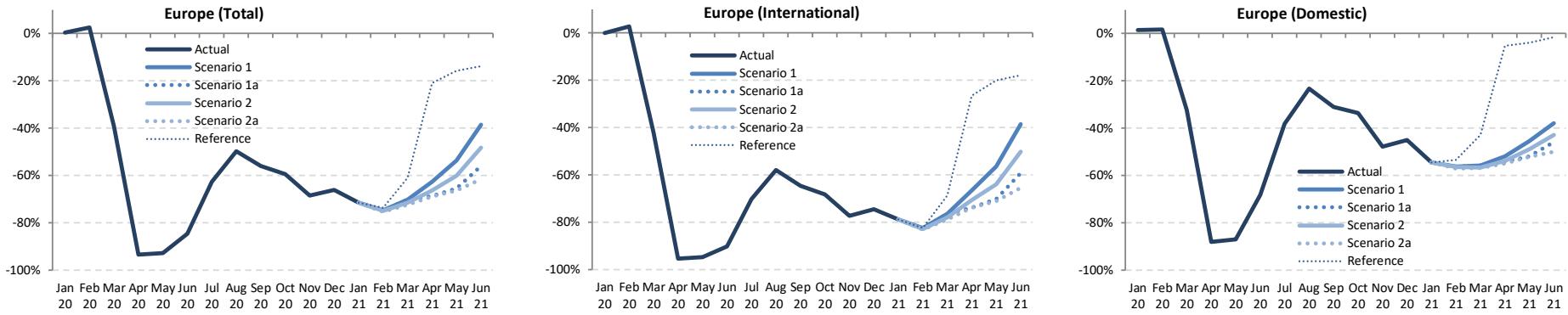
Year	Passenger revenue (USD, million) - Asia/Pacific International																			
	2019		2020						2021											
	Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
		a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	698	698	698	698	698	-8,320	-92.3%	-9,046	-92.8%	-9,605	-93.2%	
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	676	676	638	597	795	-7,612 to -7,534	-92.7% to -91.8%	-5,104 to -5,026	-89.5% to -88.1%	-8,588 to -8,509	-93.5% to -92.6%	
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	932	839	817	712	1,373	-8,118 to -7,898	-91.9% to -89.4%	-2,009 to -1,790	-73.8% to -65.8%	-8,833 to -8,613	-92.5% to -90.2%	
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	1,383	909	1,095	848	3,038	-7,855 to -7,320	-90.3% to -84.1%	550 to 1,085	184.6% to 364.1%	-8,453 to -7,918	-90.9% to -85.1%	
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	1,932	1,109	1,428	974	3,666	-7,519 to 6,561	-88.5% to -77.3%	648 to 1,606	199.0% to 493.0%	-8,222 to -7,264	-89.4% to -79.0%	
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	2,763	1,556	2,048	1,197	4,338	-7,459 to -5,893	-86.2% to -68.1%	824 to 2,390	221.0% to 641.0%	-8,122 to -6,556	-87.2% to -70.3%	
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	-	-	-	-	-	-	-	-	-	-	-	-	
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	-	-	-	-	-	-	-	-	-	-	-	-	
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	-	-	-	-	-	-	-	-	-	-	-	-	
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	-	-	-	-	-	-	-	-	-	-	-	-	
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	-	-	-	-	-	-	-	-	-	-	-	-	
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	2,306	2,213	2,154	2,008	2,867	-24,050 to -23,752	-92.3% to -91.2%	-16,159 to -15,861	-88.9% to -87.3%	-27,025 to -26,727	-93.1% to -92.1%	
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	6,078	3,573	4,571	3,019	11,042	-22,833 to -19,774	-88.3% to -76.5%	2,023 to 5,082	202.9% to 509.8%	-24,796 to -21,737	-89.1% to -78.1%	
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	-	-	-	-	-	-	-	-	-	-	-	-	
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	56,849	8,384	5,786	6,725	5,027	13,910	-46,883 to -43,526	-90.3% to -83.8%	-14,136 to -10,779	-73.8% to -56.3%	-51,821 to -48,465	-91.2% to -85.3%	

Year	Passenger revenue (USD, million) - Asia/Pacific Domestic																		
	2019		2020						2021										
	Month	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d
		a	b	c															
January	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,344	4,344	4,344	4,344	4,344	-2,780	-39.0%	-2,420	-35.8%	-3,636	-45.6%
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,775	3,775	3,728	3,629	5,156	-3,366 to -3,220	-48.1% to -46.0%	386 to 532	11.9% to 16.4%	-4,196 to -4,050	-53.6% to -51.8%
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	4,131	4,131	3,940	3,834	7,344	-3,360 to -3,063	-46.7% to -42.6%	894 to 1,191	30.4% to 40.5%	-3,917 to -3,620	-50.5% to -46.7%
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	4,203	3,796	3,909	3,730	5,801	-3,370 to -2,896	-47.5% to -40.8%	2,037 to 2,510	120.3% to 148.3%	-3,683 to -3,209	-49.7% to -43.3%
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	4,676	4,080	4,281	3,981	6,089	-3,283 to -2,589	-45.2% to -35.6%	1,450 to 2,145	57.3% to 84.7%	-3,657 to -2,963	-47.9% to -38.8%
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	5,012	4,325	4,571	4,077	6,084	-3,149 to -2,214	-43.6% to -30.6%	825 to 1,760	25.4% to 54.1%	-3,489 to -2,554	-46.1% to -33.8%
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	-	-	-	-	-	-	-	-	-	-	-	-
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	21,313	22,730	12,948	-8,366	-39.3%	-9,782	-43.0%	23,557	12,250	12,042	12,012	11,808	16,845	-9,506 to -9,063	-44.6% to -42.5%	-1,140 to -697	-8.8% to -5.4%	-11,749 to -11,307	-49.9% to -48.0%
2Q	21,590	21,981	7,476	-14,114	-65.4%	-14,505	-66.0%	22,618	13,891	12,200	12,762	11,788	17,975	-9,802 to -7,699	-45.4% to -35.7%	4,312 to 6,415	57.7% to 85.8%	-10,829 to -8,727	-47.9% to -38.6%
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	-	-	-	-	-	-	-	-	-	-	-	-
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	46,175	26,141	24,243	24,774	23,596	34,820	-19,308 to -16,762	-45.0% to -39.1%	3,172 to 5,717	15.5% to 28.0%	-22,579 to -20,033	-48.9% to -43.4%



# Europe

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-12.8%	-14.0%	-10.2%	-41,006	-17.5%	-30,007	-18.1%	-10,999	-16.0%	-5,254	-4,350	-904
2Q 2020	-90.1%	-93.3%	-80.9%	-291,115	-94.2%	-223,363	-96.8%	-67,752	-86.4%	-36,388	-30,818	-5,570
3Q 2020	-56.1%	-64.2%	-30.8%	-237,528	-67.8%	-208,114	-78.3%	-29,413	-34.8%	-32,076	-29,658	-2,418
4Q 2020	-64.3%	-72.8%	-41.9%	-199,738	-75.2%	-163,060	-84.4%	-36,679	-50.6%	-26,348	-23,332	-3,016
<b>Total 2020</b>	<b>-57.9%</b>	<b>-63.9%</b>	<b>-41.4%</b>	<b>-769,388</b>	<b>-66.4%</b>	<b>-624,545</b>	<b>-73.0%</b>	<b>-144,843</b>	<b>-47.6%</b>	<b>-100,066</b>	<b>-88,158</b>	<b>-11,908</b>
1Q 2021	-73.0% to -72.0%	-80.1% to -79.1%	-56.2% to -55.5%	-187,378 to -184,165	-79.9% to -78.6%	-144,770 to -142,444	-87.3% to -85.9%	-42,607 to -41,720	-62.1% to -60.9%	-24,564 to -24,139	-21,061 to -20,709	-3,503 to -3,430
2Q 2021	-65.4% to -51.0%	-69.9% to -53.1%	-52.2% to -44.9%	-229,580 to -182,278	-74.3% to -59.0%	-184,056 to -144,296	-79.8% to -62.5%	-45,524 to -37,982	-58.1% to -48.4%	-28,572 to -22,126	-24,829 to -19,003	-3,743 to -3,123
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-68.7% to -60.3%</b>	<b>-74.3% to -64.2%</b>	<b>-54.1% to -50.0%</b>	<b>-416,958 to -366,442</b>	<b>-76.7% to -67.4%</b>	<b>-328,827 to -286,740</b>	<b>-82.9% to -72.3%</b>	<b>-88,131 to -79,702</b>	<b>-60.0% to -54.2%</b>	<b>-53,136 to -46,265</b>	<b>-45,890 to -39,712</b>	<b>-7,246 to -6,553</b>



Seat Capacity (thousand) - Europe International + Domestic																						
Year	2019		2020					2021														
	Month	Actual	Baseline	Estimated	c-a	c/a-1	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	e-a	e/a-1	Compared to 2020	e-c	e/a-1	Compared to Baseline	e-d
<b>January</b>		<b>99,253</b>	99,375	<b>99,726</b>	473	0.5%	-351	0.4%	100,036	<b>28,287</b>	<b>28,287</b>	<b>28,287</b>	<b>28,287</b>	<b>28,287</b>	-70,966	-71.5%		-71,439	-71.6%	-71,748	-71.7%	
<b>February</b>		<b>91,124</b>	94,787	<b>93,460</b>	2,336	2.6%	-1,327	-1.4%	97,338	<b>23,100</b>	<b>23,100</b>	<b>22,860</b>	<b>22,478</b>	<b>23,943</b>	-68,645 to -68,023	-75.3% to -74.6%		-70,981 to -70,360	-75.9% to -75.3%	-74,859 to -74,237	-76.9% to -76.3%	
<b>March</b>		<b>103,536</b>	106,115	<b>62,972</b>	-40,564	-39.2%	-43,143	-40.7%	107,071	<b>30,777</b>	<b>30,777</b>	<b>29,427</b>	<b>28,712</b>	<b>40,392</b>	-74,824 to -72,759	-72.3% to -70.3%		-34,260 to -32,195	-54.4% to -51.1%	-78,360 to -76,295	-73.2% to -71.3%	
<b>April</b>		<b>114,022</b>	116,283	<b>7,473</b>	-106,550	-93.4%	-108,810	-93.6%	119,174	<b>42,539</b>	<b>35,703</b>	<b>38,470</b>	<b>35,533</b>	<b>90,134</b>	-78,489 to -71,483	-68.8% to -62.7%		28,060 to 35,067	375.5% to 469.3%	-83,641 to -76,635	-70.2% to -64.3%	
<b>May</b>		<b>125,466</b>	125,962	<b>9,002</b>	-116,464	-92.8%	-116,960	-92.9%	127,206	<b>58,319</b>	<b>43,236</b>	<b>50,011</b>	<b>42,367</b>	<b>105,648</b>	-83,099 to -67,147	-66.2% to -53.5%		33,365 to 49,317	370.6% to 547.8%	-84,839 to -68,887	-66.7% to -54.2%	
<b>June</b>		<b>131,250</b>	134,506	<b>20,086</b>	-111,164	-84.7%	-114,420	-85.1%	139,176	<b>80,785</b>	<b>57,878</b>	<b>67,925</b>	<b>50,499</b>	<b>113,047</b>	-80,751 to -50,465	-61.5% to -38.4%		30,413 to 60,699	151.4% to 302.2%	-88,677 to -58,391	-63.7% to -42.0%	
<b>July</b>		<b>138,193</b>	141,020	<b>51,734</b>	-86,459	-62.6%	-89,285	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>August</b>		<b>138,574</b>	140,740	<b>69,746</b>	-68,828	-49.7%	-70,994	-50.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>September</b>		<b>131,857</b>	133,819	<b>57,919</b>	-73,938	-56.1%	-75,901	-56.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>October</b>		<b>124,268</b>	123,908	<b>50,535</b>	-73,733	-59.3%	-73,373	-59.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>November</b>		<b>99,741</b>	99,324	<b>31,359</b>	-68,383	-68.6%	-67,965	-68.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>December</b>		<b>100,677</b>	102,476	<b>34,178</b>	-66,499	-66.1%	-68,299	-66.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>1Q</b>		<b>293,912</b>	300,277	<b>256,158</b>	-37,755	-12.8%	-44,119	-14.7%	304,445	<b>82,164</b>	<b>82,164</b>	<b>80,574</b>	<b>79,477</b>	<b>92,622</b>	-214,435 to -211,748	-73.0% to -72.0%		-176,680 to -173,993	-69.0% to -67.9%	-224,967 to -222,280	-73.9% to -73.0%	
<b>2Q</b>		<b>370,739</b>	376,751	<b>36,561</b>	-334,178	-90.1%	-340,191	-90.3%	385,556	<b>181,643</b>	<b>136,817</b>	<b>156,406</b>	<b>128,400</b>	<b>308,830</b>	-242,339 to -189,095	-65.4% to -51.0%		91,839 to 145,083	251.2% to 396.8%	-257,157 to -203,913	-66.7% to -52.9%	
<b>3Q</b>		<b>408,624</b>	415,579	<b>179,399</b>	-229,225	-56.1%	-236,180	-56.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>4Q</b>		<b>324,686</b>	325,708	<b>116,072</b>	-208,614	-64.3%	-209,636	-64.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total</b>		<b>1,397,961</b>	1,418,315	<b>588,189</b>	-809,772	-57.9%	-830,126	-58.5%	690,001	<b>263,808</b>	<b>218,981</b>	<b>236,980</b>	<b>207,877</b>	<b>401,451</b>	-456,774 to -400,843	-68.7% to -60.3%		-84,841 to -28,910	-29.0% to -9.9%	-482,124 to -426,194	-69.9% to -61.8%	



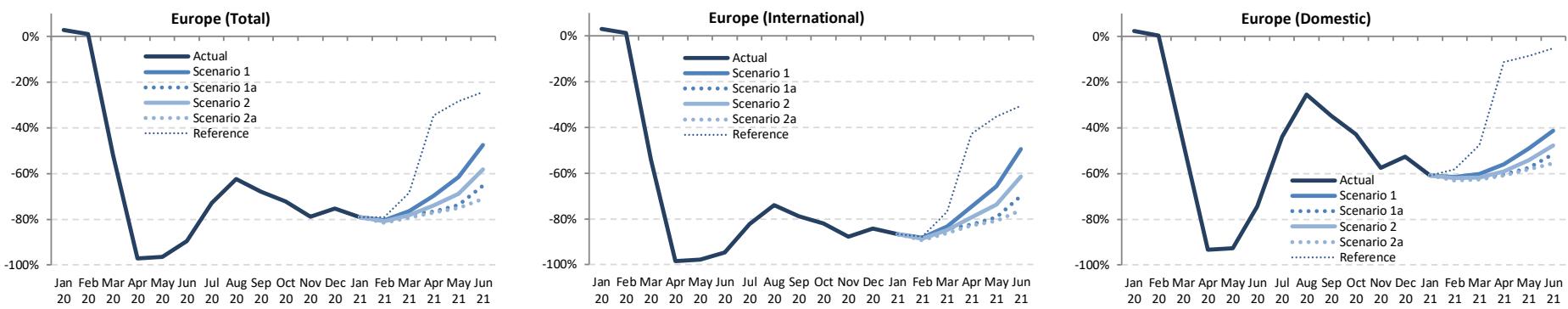
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UNITING AVIATION

Seat capacity

Year	Seat Capacity (thousand) - Europe International																		
	2019		2020					2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	-	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	69,546	70,173	69,578	33	0.0%	-594	-0.8%	71,125	14,785	14,785	14,785	14,785	-	-54,761	-78.7%	-54,794	-78.8%	-56,340	-79.2%
February	63,796	67,633	65,647	1,851	2.9%	-1,966	-2.9%	69,524	11,133	11,133	10,954	10,771	11,210	-53,024 to -52,663	-83.1% to -82.5%	-54,875 to -54,514	-83.6% to -83.0%	-58,753 to -58,391	-84.5% to -84.0%
March	72,868	76,030	42,188	-30,680	-42.1%	-33,842	-44.5%	77,348	17,224	17,224	16,134	15,492	22,897	-57,376 to -55,644	-78.7% to -76.4%	-26,696 to -24,964	-63.3% to -59.2%	-61,856 to -60,124	-80.0% to -77.7%
April	83,899	86,297	3,879	-80,020	-95.4%	-82,418	-95.5%	89,399	28,071	21,948	24,579	21,933	61,598	-61,966 to -55,828	-73.9% to -66.5%	18,054 to 24,191	465.4% to 623.6%	-67,465 to -61,328	-75.5% to -68.6%
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	40,715	27,701	33,541	26,944	74,643	-66,293 to -52,523	-71.1% to -56.3%	22,124 to 35,894	458.9% to 744.6%	-68,193 to -54,422	-71.7% to -57.2%
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	60,471	40,157	49,185	34,087	80,843	-64,434 to -38,050	-65.4% to -38.6%	24,385 to 50,769	251.4% to 523.3%	-72,532 to -46,148	-68.0% to -43.3%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	-	-	-	-	-	-	-	-	-	-	-	
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	-	-	-	-	-	-	-	-	-	-	-	
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	-	-	-	-	-	-	-	-	-	-	-	
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	-	-	-	-	-	-	-	-	-	-	-	
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	-	-	-	-	-	-	-	-	-	-	-	
December	71,715	74,164	18,267	-53,449	-74.5%	-55,888	-75.4%	-	-	-	-	-	-	-	-	-	-	-	
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	43,142	43,142	41,874	41,048	48,892	-165,161 to -163,068	-80.1% to -79.1%	-136,365 to -134,272	-76.9% to -75.7%	-176,949 to -174,855	-81.2% to -80.2%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	129,256	89,806	107,305	82,964	217,084	-192,693 to -146,401	-69.9% to -53.1%	64,562 to 110,855	350.9% to 602.4%	-208,190 to -161,898	-71.5% to -55.6%
3Q	309,241	316,897	110,647	-198,594	-64.2%	-206,250	-65.1%	-	-	-	-	-	-	-	-	-	-	-	
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	-	-	-	-	-	-	-	-	-	-	-	
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	509,151	172,398	132,948	149,179	124,012	265,976	-357,855 to -309,469	-74.3% to -64.2%	-71,803 to -23,417	-36.7% to -12.0%	-385,139 to -336,753	-75.6% to -66.1%

Year	Seat Capacity (thousand) - Europe Domestic																		
	2019		2020					2021											
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	29,708	29,203	30,148	440	1.5%	945	3.2%	28,911	13,502	13,502	13,502	13,502	-16,205	-54.5%	-16,645	-55.2%	-15,408	-53.3%	
February	27,328	27,154	27,813	485	1.8%	659	2.4%	27,814	11,967	11,967	11,906	11,707	12,733	-15,621 to -15,360	-57.2% to -56.2%	-16,106 to -15,846	-57.9% to -57.0%	-16,107 to -15,846	-57.9% to -57.0%
March	30,667	30,085	20,783	-9,884	-32.2%	-9,301	-30.9%	29,723	13,553	13,553	13,292	13,219	17,495	-17,448 to -17,115	-56.9% to -55.8%	-7,564 to -7,231	-36.4% to -34.8%	-16,504 to 16,170	-55.5% to -54.4%
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	14,468	13,755	13,891	13,600	28,536	-16,523 to -15,655	-54.9% to -52.0%	10,007 to 10,875	278.5% to 302.7%	-16,176 to 15,307	-54.3% to -51.4%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	17,604	15,535	16,470	15,423	31,005	-16,805 to -14,624	-52.1% to -45.4%	11,242 to 13,423	268.9% to 321.0%	-16,646 to -14,465	-51.9% to -45.1%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	20,315	17,721	18,740	16,413	32,205	-16,317 to -12,415	-49.9% to -37.9%	6,028 to 9,930	58.0% to 95.6%	-16,145 to -12,243	-49.6% to -37.6%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	-	-	-	-	-	-	-	-	-	-	-	
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	-	-	-	-	-	-	-	-	-	-	-	
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	-	-	-	-	-	-	-	-	-	-	-	
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	-	-	-	-	-	-	-	-	-	-	-	
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	-	-	-	-	-	-	-	-	-	-	-	
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	-	-	-	-	-	-	-	-	-	-	-	
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.9%	86,448	39,022	39,022	38,701	38,429	43,730	-49,274 to -48,680	-56.2% to -55.5%	-40,315 to -39,721	-51.2% to -50.4%	-48,019 to -47,425	-55.5% to -54.9%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	52,387	47,011	49,101	45,436	91,745	-49,646 to -42,694	-52.2% to -44.9%	27,276 to 34,228	150.2% to 188.5%	-48,967 to -42,016	-51.9% to -44.5%
3Q	99,383	98,682	68,754	-30,631	-30.8%	-29,299	-30.3%	-	-	-	-	-	-	-	-	-	-	-	
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	-	-	-	-	-	-	-	-	-	-	-	
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	180,850	91,410	86,033	87,802	83,864	135,476	-98,920 to -91,374	-54.1% to -50.0%	-13,039 to -5,494	-13.5% to -5.7%	-96,986 to -89,441	-53.6% to -49.5%



Year	2019					2020					Passenger Number (thousand) - Europe International + Domestic																			
	Actual		Baseline		Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1		Scenario 1a		Scenario 2		Scenario 2a		Reference	Compared to 2019		Compared to 2020		Compared to Baseline						
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z
January	77,394	78,008	79,596	2,201	2.8%	1,588	2.0%	78,168	16,176	16,176	16,176	16,176	16,176	16,176	-	-	-	-61,218	-79.1%	-	-	-63,420	-79.7%	-	-	-61,992	-79.3%			
February	72,562	76,002	73,287	724	1.0%	-2,716	-3.6%	77,678	14,215	14,215	13,867	13,429	15,190	-59,134 to -58,347	-81.5% to -80.4%	-	-	-59,858 to -59,072	-81.7% to -80.6%	-	-	-64,250 to -63,463	-82.7% to -81.7%	-	-	-	-			
March	84,453	87,165	40,521	-43,932	-52.0%	-46,644	-53.5%	87,532	19,855	18,889	18,426	17,428	26,728	-67,025 to -64,599	-79.4% to -76.5%	-	-	-23,093 to -20,666	-57.0% to -51.0%	-	-	-70,104 to -67,677	-80.1% to -77.3%	-	-	-	-			
April	94,970	97,515	2,689	-92,280	-97.2%	-94,825	-97.2%	99,440	28,666	22,174	24,693	21,659	62,116	-73,311 to -66,304	-77.2% to -69.8%	-	-	-18,970 to 25,976	705.3% to 965.8%	-	-	-77,781 to -70,774	-78.2% to -71.2%	-	-	-	-			
May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	39,439	26,874	31,908	25,474	73,206	-76,861 to -62,896	-75.1% to -61.5%	-	-	21,801 to 35,766	593.6% to 973.8%	-	-	-78,367 to -64,402	-75.5% to -62.0%	-	-	-	-			
June	111,802	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	58,724	38,730	46,774	32,393	84,617	-79,409 to -53,078	-71.0% to -47.5%	-	-	20,764 to 47,095	178.6% to 405.0%	-	-	-86,322 to -59,991	-72.7% to -50.5%	-	-	-	-			
July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>1Q</b>	<b>234,410</b>	<b>241,175</b>	<b>193,404</b>	<b>-41,006</b>	<b>-17.5%</b>	<b>-47,771</b>	<b>-19.8%</b>	<b>243,378</b>	<b>50,246</b>	<b>49,280</b>	<b>48,468</b>	<b>47,033</b>	<b>58,094</b>	<b>-187,378 to -184,165</b>	<b>-79.9% to -78.6%</b>	<b>-</b>	<b>-</b>	<b>-146,371 to -143,158</b>	<b>-75.7% to -74.0%</b>	<b>-</b>	<b>-</b>	<b>-196,346 to -193,132</b>	<b>-80.7% to -79.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
<b>2Q</b>	<b>309,106</b>	<b>316,273</b>	<b>17,991</b>	<b>-291,115</b>	<b>-94.2%</b>	<b>-298,282</b>	<b>-94.3%</b>	<b>321,996</b>	<b>126,829</b>	<b>87,777</b>	<b>103,376</b>	<b>79,526</b>	<b>219,939</b>	<b>-229,580 to -182,278</b>	<b>-74.3% to -59.0%</b>	<b>-</b>	<b>-</b>	<b>61,535 to 108,837</b>	<b>342.0% to 604.9%</b>	<b>-</b>	<b>-</b>	<b>-242,470 to -195,167</b>	<b>-75.3% to -60.6%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
<b>3Q</b>	<b>350,382</b>	<b>358,774</b>	<b>112,854</b>	<b>-237,528</b>	<b>-67.8%</b>	<b>-245,920</b>	<b>-68.5%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
<b>4Q</b>	<b>265,677</b>	<b>268,284</b>	<b>65,939</b>	<b>-199,738</b>	<b>-75.2%</b>	<b>-202,346</b>	<b>-75.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
<b>Total</b>	<b>1,159,575</b>	<b>1,184,506</b>	<b>390,188</b>	<b>-769,388</b>	<b>-66.4%</b>	<b>-794,318</b>	<b>-67.1%</b>	<b>565,374</b>	<b>177,074</b>	<b>137,057</b>	<b>151,844</b>	<b>126,558</b>	<b>278,033</b>	<b>-416,958 to -366,442</b>	<b>-76.7% to -67.4%</b>	<b>-</b>	<b>-</b>	<b>-84,837 to -34,321</b>	<b>-40.1% to -16.2%</b>	<b>-</b>	<b>-</b>	<b>-438,815 to -388,299</b>	<b>-77.6% to -68.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			



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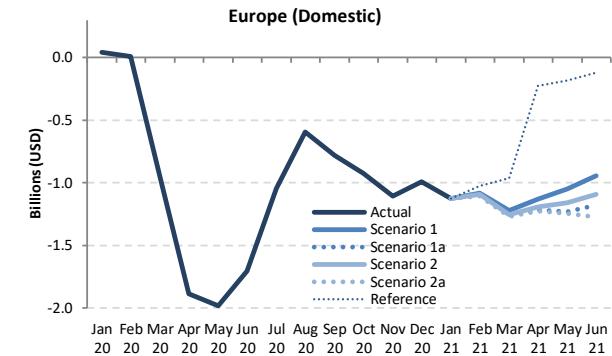
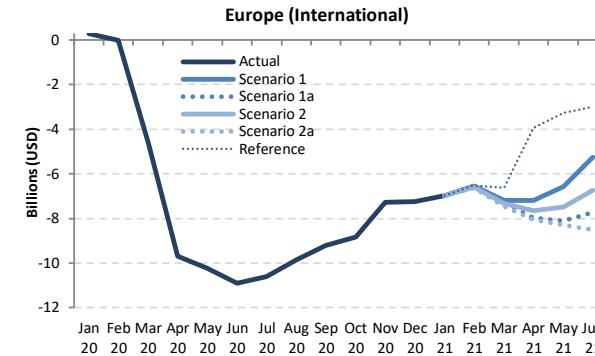
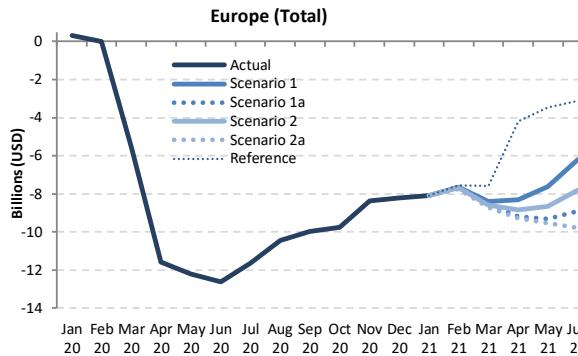
UNITING AVIATION

Passenger number

Year	Passenger Number (thousand) - Europe International																		
	2019		2020					2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e				e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,370	7,370	7,370	7,370	-	-47,511	-86.6%	-49,187	-87.0%	-48,740	-86.9%
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	6,004	6,004	5,754	5,508	6,264	-45,670 to -45,174	-89.2% to -88.3%	-46,309 to -45,813	-89.4% to -88.4%	-50,258 to -49,762	-90.1% to -89.2%
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	10,032	9,430	9,014	8,201	13,785	-51,589 to -49,759	-86.3% to -83.2%	-19,267 to -17,436	-70.1% to -63.5%	-55,265 to -53,435	-87.1% to -84.2%
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	17,814	12,418	14,615	12,012	40,283	-58,385 to -52,582	-82.9% to -74.7%	10,958 to 16,761	1040.2% to 1590.9%	-62,974 to -57,171	-84.0% to -76.2%
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	26,186	15,833	19,974	14,585	49,398	-61,726 to -50,125	-80.9% to -65.7%	12,844 to 24,445	737.8% to 1404.2%	-63,185 to -51,585	-81.2% to -66.3%
June	83,994	87,585	4,545	-79,449	-94.6%	-83,040	-94.8%	90,866	42,406	25,245	32,246	20,049	58,254	-63,945 to -41,589	-76.1% to -49.5%	15,504 to 37,861	341.1% to 833.0%	-70,817 to -48,460	-77.9% to -53.3%
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	-	-	-	-	-	-	-	-	-	-	-	-
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	23,405	22,803	22,138	21,079	27,419	-144,770 to -142,444	-87.3% to -85.9%	-114,763 to -112,437	-84.5% to -82.8%	-154,263 to -151,937	-88.0% to -86.7%
2Q	230,702	237,893	7,339	-223,363	-96.8%	-230,553	-96.9%	243,622	86,406	53,496	66,835	46,646	147,935	-184,056 to -144,296	-79.8% to -62.5%	39,306 to 79,067	535.6% to 1077.3%	-196,976 to -157,216	-80.9% to -64.5%
3Q	265,778	274,263	57,663	-208,114	-78.3%	-216,600	-79.0%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	418,964	109,811	76,299	88,974	67,725	175,353	-328,827 to -286,740	-82.9% to -72.3%	-75,456 to -33,370	-52.7% to -23.3%	-351,240 to -309,153	-83.8% to -73.8%

Year	Passenger Number (thousand) - Europe Domestic																		
	2019		2020					2021											
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e				e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
Month	a	b	c																
January	22,514	22,265	23,039	525	2.3%	774	3.5%	22,058	8,806	8,806	8,806	8,806	-13,707	-60.9%	-14,233	-61.8%	-13,252	-60.1%	
February	21,385	21,376	21,470	86	0.4%	94	0.4%	21,912	8,211	8,211	8,112	7,921	8,926	-13,464 to -13,173	-63.0% to -61.6%	-13,550 to -13,259	-63.1% to -61.8%	-13,992 to -13,701	-63.9% to -62.5%
March	24,663	24,340	13,053	-11,610	-47.1%	-11,287	-46.4%	24,065	9,823	9,458	9,411	9,227	12,943	-15,436 to -14,840	-62.6% to -60.2%	-3,826 to -3,230	-29.3% to -24.7%	-14,839 to 14,242	-61.7% to -59.2%
April	24,573	24,608	1,636	-22,937	-93.3%	-22,972	-93.4%	24,455	10,851	9,757	10,078	9,647	21,833	-14,926 to -13,722	-60.7% to -55.8%	8,011 to 9,215	489.7% to 563.3%	-14,807 to 13,603	-60.5% to -55.6%
May	26,023	25,995	1,932	-24,091	-92.6%	-24,063	-92.6%	26,070	13,253	11,041	11,934	10,889	23,808	-15,135 to -12,770	-58.2% to -49.1%	8,956 to 11,321	463.6% to 586.0%	-15,182 to -12,817	-58.2% to -49.2%
June	27,807	27,777	7,084	-20,723	-74.5%	-20,693	-74.5%	27,849	16,318	13,484	14,528	12,344	26,363	-15,463 to -11,489	-55.6% to -41.3%	5,260 to 9,234	74.3% to 130.4%	-15,504 to -11,530	-55.7% to -41.4%
July	28,851	28,819	16,153	-12,698	-44.0%	-12,666	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	28,431	28,399	21,196	-7,234	-25.4%	-7,203	-25.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	27,322	27,293	17,841	-9,481	-34.7%	-9,451	-34.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	68,561	67,981	57,562	-10,999	-16.0%	-10,419	-15.3%	68,036	26,841	26,476	26,330	25,954	30,676	-42,607 to -41,720	-62.1% to -60.9%	-31,608 to -30,721	-54.9% to -53.4%	-42,082 to -41,195	-61.9% to -60.5%
2Q	78,404	78,380	10,652	-67,752	-86.4%	-67,729	-86.4%	78,373	40,423	34,282	36,540	32,880	72,004	-45,524 to -37,982	-58.1% to -48.4%	22,228 to 29,771	208.7% to 279.5%	-45,493 to -37,951	-58.0% to -48.4%
3Q	84,604	84,510	55,191	-29,413	-34.8%	-29,320	-34.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	146,409	67,263	60,758	62,870	58,834	102,680	-88,131 to -79,702	-60.0% to -54.2%	-9,380 to -951	-13.8% to -1.4%	-87,576 to -79,146	-59.8% to -54.1%

## Passenger revenue



### **Passenger revenue (USD, million) - Europe International + Domestic**

Passenger revenue (USD, million) - Europe International + Domestic																			
Year	2019		2020						2021										
Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c-a	c-b	c/b-1	d	e					e-a	e-a	e-c	e/a-1	e-d	e/d-1
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	1,846	1,846	1,846	1,846	1,846	-8,099	-81.4%	-8,414	-82.0%	-8,207	-81.6%
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,591	1,591	1,545	1,492	1,690	-7,737 to -7,638	-83.8% to -82.8%	-7,733 to -7,634	-83.8% to -82.7%	-8,329 to -8,230	-84.8% to -83.8%
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,333	2,211	2,145	2,007	3,150	-8,727 to -8,402	-81.3% to -78.3%	-3,162 to -2,836	-61.2% to -54.9%	-9,028 to -8,703	-81.8% to -78.9%
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	3,581	2,686	3,040	2,615	7,711	-9,270 to -8,304	-78.0% to -69.9%	2,301 to 3,266	731.9% to 1039.1%	-9,896 to -8,930	-79.1% to -71.4%
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	5,007	3,301	3,986	3,101	9,177	-9,528 to -7,622	-75.4% to -60.4%	2,674 to 4,581	627.0% to 1074.0%	-9,885 to -7,979	-76.1% to -61.4%
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	7,610	4,894	5,997	4,036	10,696	-9,774 to -6,200	-70.8% to -44.9%	2,842 to 6,415	237.9% to 537.2%	-10,678 to -7,104	-72.6% to -48.3%
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	-	-	-	-	-	-	-	-	-	-	-	
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	-	-	-	-	-	-	-	-	-	-	-	
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	-	-	-	-	-	-	-	-	-	-	-	
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	-	-	-	-	-	-	-	-	-	-	-	
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	-	-	-	-	-	-	-	-	-	-	-	
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	-	-	-	-	-	-	-	-	-	-	-	
<b>1Q</b>	<b>29,909</b>	<b>30,705</b>	<b>24,654</b>	<b>-5,254</b>	<b>-17.6%</b>	<b>-6,050</b>	<b>-19.7%</b>	<b>30,909</b>	<b>5,770</b>	<b>5,648</b>	<b>5,537</b>	<b>5,345</b>	<b>6,685</b>	<b>-24,564 to -24,139</b>	<b>-82.1% to -80.7%</b>	<b>-19,309 to -18,885</b>	<b>-78.3% to -76.6%</b>	<b>-25,564 to -25,140</b>	<b>-82.7% to -81.3%</b>
<b>2Q</b>	<b>38,324</b>	<b>39,305</b>	<b>1,935</b>	<b>-36,388</b>	<b>-95.0%</b>	<b>-37,370</b>	<b>-95.1%</b>	<b>40,211</b>	<b>16,198</b>	<b>10,881</b>	<b>13,023</b>	<b>9,752</b>	<b>27,584</b>	<b>-28,572 to -22,126</b>	<b>-74.6% to -57.7%</b>	<b>7,816 to 14,262</b>	<b>403.9% to 737.0%</b>	<b>-30,459 to -24,013</b>	<b>-75.7% to -59.7%</b>
<b>3Q</b>	<b>43,518</b>	<b>44,669</b>	<b>11,442</b>	<b>-32,076</b>	<b>-73.7%</b>	<b>-33,227</b>	<b>-74.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>							
<b>4Q</b>	<b>33,575</b>	<b>33,997</b>	<b>7,228</b>	<b>-26,348</b>	<b>-78.5%</b>	<b>-26,769</b>	<b>-78.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>							
<b>Total</b>	<b>145,325</b>	<b>148,675</b>	<b>45,259</b>	<b>-100,066</b>	<b>-68.9%</b>	<b>-103,416</b>	<b>-69.6%</b>	<b>71,120</b>	<b>21,967</b>	<b>16,530</b>	<b>18,559</b>	<b>15,097</b>	<b>34,269</b>	<b>-53,136 to -46,265</b>	<b>-77.9% to -67.8%</b>	<b>-11,493 to -4,622</b>	<b>-43.2% to -17.4%</b>	<b>-56,023 to -49,153</b>	<b>-78.8% to -69.1%</b>



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UNITING AVIATION

# Passenger revenue

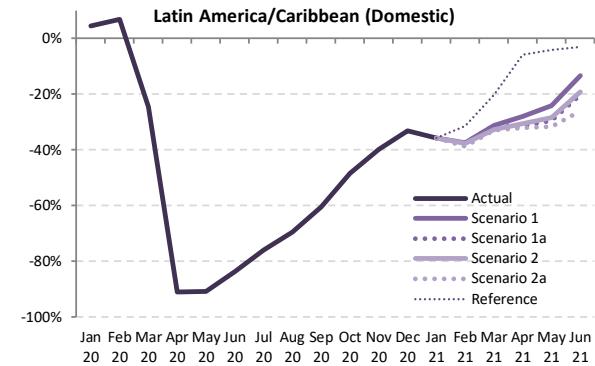
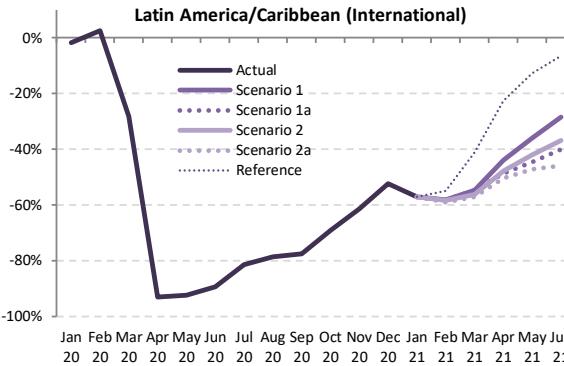
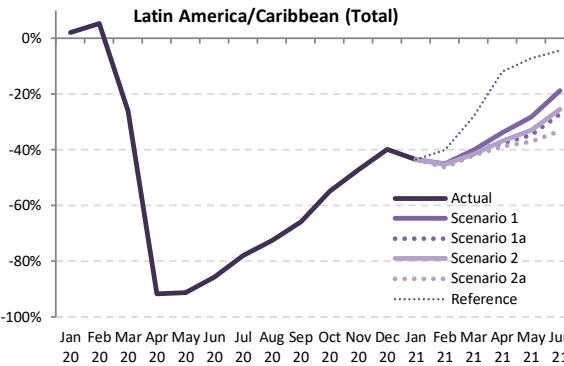
Year	Passenger revenue (USD, million) - Europe International																		
	2019		2020				2021												
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline					
Month	a	b	c	c-a	c/b-1	d	e				e-a	e-a-1	e-c	e/a-1	e-d	e/d-1			
January	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,122	1,122	1,122	1,122	-6,972	-86.1%	-7,244	-86.6%	-7,118	-86.4%	
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	916	916	878	841	-6,630 to -6,555	-88.7% to -87.7%	-6,619 to -6,544	-88.7% to -87.7%	-7,179 to -7,103	-89.5% to -88.6%	
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,525	1,433	1,372	1,248	2,085	-7,458 to -7,182	-85.7% to -82.5%	-2,847 to -2,571	-69.5% to -62.8%	-7,808 to -7,532	-86.3% to -83.2%
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	2,688	1,884	2,212	1,822	5,916	-8,042 to -7,176	-81.5% to -72.7%	1,642 to 2,509	913.1% to 1394.9%	-8,679 to -7,812	-82.6% to -74.4%
May	10,490	10,702	268	-10,222	-97.4%	-10,434	-97.5%	10,842	3,918	2,394	3,004	2,205	7,220	-8,284 to 6,572	-79.0% to -62.7%	1,938 to 3,650	724.0% to 1363.6%	-8,637 to 6,925	-79.7% to -63.9%
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	6,268	3,785	4,802	3,021	8,528	-8,503 to -5,256	-73.8% to -45.6%	2,409 to 5,656	393.7% to 924.3%	-9,403 to 6,156	-75.7% to -49.5%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,563	3,472	3,372	3,211	4,163	-21,061 to -20,709	-86.8% to -85.3%	-16,711 to -16,359	-83.9% to -82.1%	-22,105 to -21,753	-87.3% to -85.9%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	12,874	8,063	10,019	7,048	21,664	-24,829 to -19,003	-77.9% to -59.6%	5,989 to 11,815	565.3% to 1115.2%	-26,719 to -20,893	-79.1% to -61.9%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	-	-	-	-	-	-	-	-	-	-	-	-
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	59,083	16,437	11,535	13,390	10,260	25,827	-45,890 to -39,712	-81.7% to -70.7%	-10,722 to -4,544	-51.1% to -21.7%	-48,823 to -42,646	-82.6% to -72.2%

Year	Passenger revenue (USD, million) - Europe Domestic																		
	2019		2020				2021												
	Actual	Baseline	Estimated	c-a	c/b-1	d	e				e-a	e-a-1	e-c	e/a-1	e-d	e/d-1			
Month	a	b	c	c-a	c/b-1	d	e				e-a	e-a-1	e-c	e/a-1	e-d	e/d-1			
January	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	724	724	724	724	-1,127	-60.9%	-1,170	-61.8%	-1,090	-60.1%	
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	675	675	667	651	-1,107 to -1,083	-63.0% to -61.6%	-1,114 to -1,090	-63.1% to -61.8%	-1,150 to -1,126	-63.9% to -62.5%	
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	808	778	774	759	1,064	-1,269 to -1,220	-62.6% to -60.2%	-315 to -266	-29.3% to -24.7%	-1,220 to -1,171	-61.7% to -59.2%
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	892	802	829	793	1,795	-1,227 to -1,128	-60.7% to -55.8%	659 to 758	489.7% to 563.3%	-1,217 to -1,118	-60.5% to -55.6%
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,090	908	981	895	1,957	-1,244 to -1,050	-58.2% to -49.1%	736 to 931	463.6% to 586.0%	-1,248 to -1,054	-58.2% to -49.2%
June	2,286	2,284	582	-1,704	-74.5%	-1,701	-74.5%	2,290	1,342	1,109	1,194	1,015	2,167	-1,271 to -945	-55.6% to -41.3%	432 to 759	74.3% to 130.4%	-1,275 to -948	-55.7% to -41.4%
July	2,372	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,207	2,177	2,165	2,134	2,522	-3,503 to -3,430	-62.1% to -60.9%	-2,599 to -2,526	-54.9% to -53.4%	-3,460 to -3,387	-61.9% to -60.5%
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	3,323	2,818	3,004	2,703	5,920	-3,743 to -3,123	-58.1% to -48.4%	1,827 to 2,448	208.7% to 279.5%	-3,740 to -3,120	-58.0% to -48.4%
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	12,037	5,530	4,995	5,169	4,837	8,442	-7,246 to -6,553	-60.0% to -54.2%	-771 to -78	-13.8% to -1.4%	-7,200 to -6,507	-59.8% to -54.1%



## Latin America/Caribbean

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-6.3%	-9.5%	-4.4%	-8,770	-10.1%	-4,698	-15.0%	-4,072	-7.3%	-1,321	-976	-346
2Q 2020	-89.6%	-91.6%	-88.5%	-76,688	-92.2%	-28,082	-96.1%	-48,606	-90.0%	-9,679	-5,628	-4,051
3Q 2020	-72.4%	-79.3%	-68.9%	-67,727	-77.5%	-26,240	-89.4%	-41,486	-71.5%	-8,805	-5,319	-3,486
4Q 2020	-47.1%	-60.4%	-40.4%	-45,698	-52.7%	-21,778	-76.2%	-23,920	-41.2%	-6,450	-4,434	-2,016
<b>Total 2020</b>	<b>-53.3%</b>	<b>-58.9%</b>	<b>-50.4%</b>	<b>-198,883</b>	<b>-57.8%</b>	<b>-80,799</b>	<b>-68.2%</b>	<b>-118,084</b>	<b>-52.4%</b>	<b>-26,256</b>	<b>-16,358</b>	<b>-9,899</b>
1Q 2021	-43.8% to -42.8%	-57.7% to -56.6%	-35.7% to -34.7%	-43,598 to -42,281	-50.3% to -48.8%	-22,670 to -22,000	-72.4% to -70.3%	-20,928 to -20,282	-37.8% to -36.6%	-6,400 to -6,216	-4,634 to -4,504	-1,766 to -1,712
2Q 2021	-36.3% to -26.9%	-47.8% to -36.2%	-30.0% to -21.8%	-36,235 to -26,960	-43.5% to -32.4%	-18,884 to -14,349	-64.7% to -49.1%	-17,351 to -12,611	-32.1% to -23.4%	-5,307 to -4,026	-3,857 to -2,970	-1,450 to -1,056
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-40.2% to -35.0%</b>	<b>-53.0% to -46.9%</b>	<b>-32.9% to -28.4%</b>	<b>-79,832 to -69,241</b>	<b>-47.0% to -40.7%</b>	<b>-41,554 to -36,349</b>	<b>-68.7% to -60.1%</b>	<b>-38,279 to -32,892</b>	<b>-35.0% to -30.1%</b>	<b>-11,706 to -10,243</b>	<b>-8,491 to -7,474</b>	<b>-3,216 to -2,768</b>

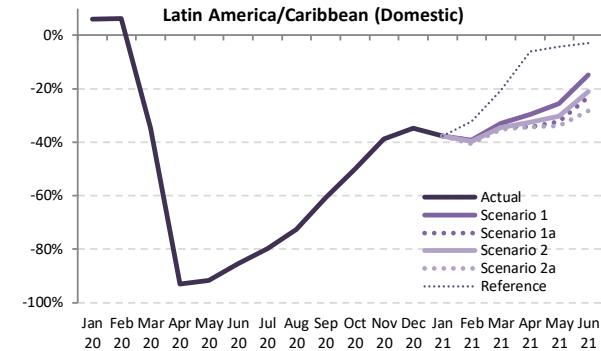
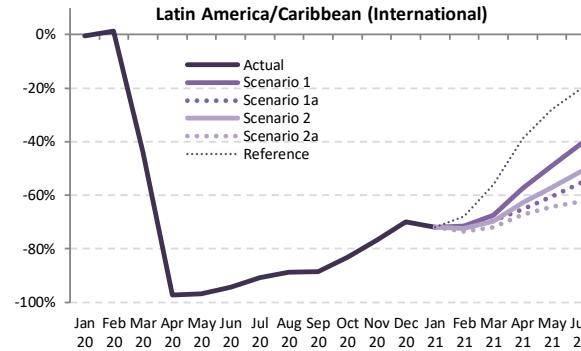
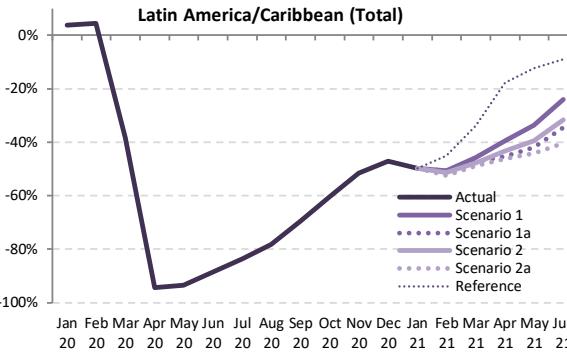


Year	2019		2020						2021						Compared to 2019		Compared to 2020		Compared to Baseline	
	Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
		a	b	c	c-a	c/b	c/b-1	d							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January		37,918	38,484	38,769	851	2.2%	285	0.7%	39,039	21,439	21,439	21,439	21,439	21,439	-16,479	-43.5%	-17,330	-44.7%	-17,600	-45.1%
February		33,375	34,855	35,166	1,791	5.4%	311	0.9%	35,222	18,359	18,359	18,262	17,957	19,999	-15,418 to -15,016	-46.2% to -45.0%	-17,209 to -16,807	-48.9% to -47.8%	-17,265 to -16,863	-49.0% to -47.9%
March		36,136	37,503	26,758	-9,378	-26.0%	-10,745	-28.7%	38,380	21,685	21,685	21,157	20,954	26,009	-15,182 to -14,452	-42.0% to -40.0%	-5,804 to -5,073	-21.7% to -19.0%	-17,426 to -16,695	-45.4% to -43.5%
April		34,019	35,632	2,808	-31,211	-91.7%	-32,824	-92.1%	36,978	22,543	22,543	21,223	20,868	30,006	-13,151 to -11,476	-38.7% to -33.7%	18,060 to 19,735	643.2% to 702.9%	-16,110 to 14,435	-43.6% to -39.0%
May		34,267	36,112	2,976	-31,291	-91.3%	-33,136	-91.8%	37,045	24,635	22,371	22,943	21,575	31,833	-12,692 to -9,632	-37.0% to -28.1%	18,599 to 21,659	625.1% to 727.9%	-15,470 to -12,410	-41.8% to -33.5%
June		33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	27,333	24,474	25,101	22,488	32,179	-11,136 to -6,290	-33.1% to -18.7%	17,699 to 22,545	369.6% to 470.8%	-15,030 to -10,184	-40.1% to -27.1%
July		37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	-	-	-	-	-	-	-	-	-	-	-	
August		35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	-	-	-	-	-	-	-	-	-	-	-	
September		32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	-	-	-	-	-	-	-	-	-	-	-	
October		34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	-	-	-	-	-	-	-	-	-	-	-	
November		34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	-	-	-	-	-	-	-	-	-	-	-	
December		37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	-	-	-	-	-	-	-	-	-	-	-	
1Q		107,430	110,842	100,693	-6,737	-6.3%	-10,148	-9.2%	112,641	61,483	61,483	60,858	60,351	67,448	-47,079 to -45,947	-43.8% to -42.8%	-40,342 to -39,210	-40.1% to -38.9%	-52,290 to -51,158	-46.4% to -45.4%
2Q		101,909	107,557	10,572	-91,337	-89.6%	-96,985	-90.2%	111,541	74,511	68,068	69,549	64,931	94,018	-36,979 to -27,398	-36.3% to -26.9%	54,358 to 63,939	514.2% to 604.8%	-46,611 to -37,030	-41.8% to -33.2%
3Q		106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	-	-	-	-	-	-	-	-	-	-	-	
4Q		106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	-	-	-	-	-	-	-	-	-	-	-	
Total		421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	224,182	135,994	129,551	130,407	125,282	161,466	-84,058 to -73,345	-40.2% to -35.0%	14,016 to 24,729	12.6% to 22.2%	-98,901 to -88,188	-44.1% to -39.3%



		Seat Capacity (thousand) - Latin America/Caribbean International																	
Year	2019		2020					2021											
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Actual	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019	Compared to 2020	Compared to Baseline	e-d	e/d-1	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	13,804	13,528	13,553	-251	-1.8%	25	0.2%	13,383	5,931	5,931	5,931	5,931	-	-7,873	-57.0%	-7,621	-56.2%	-7,452	-55.7%
February	12,228	12,396	12,543	315	2.6%	147	1.2%	12,292	5,117	5,117	5,088	5,003	5,520	-7,224 to -7,110	-59.1% to -58.1%	-7,540 to -7,426	-60.1% to -59.2%	-7,289 to -7,175	-59.3% to -58.4%
March	13,495	13,244	9,676	-3,820	-28.3%	-3,569	-26.9%	12,936	6,108	6,108	5,906	5,787	7,937	-7,709 to -7,387	-57.1% to -54.7%	-3,889 to -3,568	-40.2% to -36.9%	-7,149 to -6,827	-55.3% to -52.8%
April	12,170	12,539	840	-11,331	-93.1%	-11,700	-93.3%	12,809	6,817	6,241	6,359	6,052	9,429	-6,119 to -5,354	-50.3% to -44.0%	5,212 to 5,977	620.5% to 711.6%	-6,757 to 5,993	-52.8% to -46.8%
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	7,558	6,533	6,831	6,221	10,292	-5,566 to -4,229	-47.2% to -35.9%	5,315 to 6,652	586.6% to 734.2%	-6,411 to 5,073	-50.8% to -40.2%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	8,462	7,090	7,476	6,397	11,060	-5,436 to -3,372	-45.9% to -28.5%	5,144 to 7,209	410.5% to 575.2%	-6,110 to -4,046	-48.9% to -32.3%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	-	-	-	-	-	-	-	-	-	-	-	-
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	-	-	-	-	-	-	-	-	-	-	-	-
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,396	-8.7%	38,611	17,157	17,157	16,926	16,722	19,388	-22,806 to -22,370	-57.7% to -56.6%	-19,050 to -18,615	-53.3% to -52.0%	-21,889 to -21,454	-56.7% to -55.6%
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	22,837	19,863	20,666	18,670	30,782	-17,121 to -12,954	-47.8% to -36.2%	15,671 to 19,838	522.5% to 661.4%	-19,279 to -15,112	-50.8% to -39.8%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	76,559	39,994	37,020	37,591	35,391	50,169	-39,927 to -35,325	-53.0% to -46.9%	-3,379 to 1,223	-8.7% to 3.2%	-41,168 to -36,566	-53.8% to -47.8%

		Seat Capacity (thousand) - Latin America/Caribbean Domestic																	
Year	2019		2020					2021											
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Actual	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	24,114	24,956	25,216	1,102	4.6%	260	1.0%	25,656	15,508	15,508	15,508	15,508	-	-8,606	-35.7%	-9,708	-38.5%	-10,148	-39.6%
February	21,147	22,459	22,623	1,476	7.0%	164	0.7%	22,930	13,242	13,242	13,174	12,954	14,480	-8,194 to -7,906	-38.7% to -37.4%	-9,669 to -9,382	-42.7% to -41.5%	-9,976 to -9,688	-43.5% to -42.3%
March	22,641	24,259	17,082	-5,559	-24.6%	-7,177	-29.6%	25,444	15,577	15,577	15,251	15,167	18,072	-7,473 to -7,064	-33.0% to -31.2%	-1,915 to -1,506	-11.2% to -8.8%	-10,277 to -9,868	-40.4% to -38.8%
April	21,948	23,093	1,968	-19,880	-91.0%	-21,125	-91.5%	24,414	15,727	14,982	15,145	14,816	20,577	-7,032 to -6,122	-32.2% to -28.0%	12,848 to 13,759	652.9% to 699.2%	-9,353 to 8,443	-38.7% to -34.9%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	-	-	-	-	-	-	-7,126 to -5,404	-31.7% to -24.0%	13,285 to 15,007	641.9% to 725.1%	-9,059 to -7,337	-37.1% to -30.1%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	18,871	17,384	17,625	16,090	21,119	-5,699 to -2,918	-26.2% to -13.4%	12,555 to 15,336	355.1% to 433.7%	-8,920 to -6,139	-35.7% to -24.5%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	-	-	-	-	-	-	-	-	-	-	-	-
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	-	-	-	-	-	-	-	-	-	-	-	-
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	67,903	71,674	64,922	-2,981	-4.4%	-6,752	-9.4%	74,030	44,326	44,326	43,933	43,629	48,060	-24,273 to -23,577	-35.7% to -34.7%	-21,292 to -20,596	-32.8% to -31.7%	-30,401 to -29,704	-41.1% to -40.1%
2Q	66,118	70,550	7,573	-58,545	-88.5%	-62,977	-89.3%	73,593	51,674	48,205	48,883	46,261	63,236	-19,857 to -14,443	-30.0% to -21.8%	38,688 to 44,101	510.9% to 582.3%	-27,332 to -21,918	-37.1% to -29.8%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	147,623	96,001	92,531	92,816	89,890	111,297	-44,131 to -38,020	-32.9% to -28.4%	17,395 to 23,506	24.0% to 32.4%	-57,733 to -51,622	-39.1% to -35.0%



Year	2019			2020						Passenger Number (thousand) - Latin America/Caribbean International + Domestic						2021									
	Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		e/a-1	Compared to 2020		e-c	e/a-1	Compared to Baseline		e-d	e/d-1
Month	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	
January	30,843	31,496	32,007	1,165	3.8%	511	1.6%	32,142	15,468	15,468	15,468	15,468	15,468	-	-15,375	-49.8%	-	-16,539	-51.7%	-	-16,674	-51.9%			
February	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	13,198	13,198	13,050	12,755	14,744	-14,027 to -13,583	-52.4% to -50.7%	-	-15,212 to -14,768	-54.4% to -52.8%	-	-15,852 to -15,409	-55.4% to -53.9%				
March	29,083	30,363	31,963	-11,120	-38.2%	-12,399	-40.8%	31,251	15,760	15,353	15,207	14,887	19,243	-14,196 to -13,323	-48.8% to -45.8%	-	-3,076 to -2,204	-17.1% to -12.3%	-	-16,364 to -15,491	-52.4% to -49.6%				
April	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	16,660	15,074	15,608	14,859	22,650	-12,698 to -10,897	-46.1% to -39.5%	-	13,329 to 15,131	871.4% to 989.2%	-	-15,434 to 13,633	-50.9% to -45.0%				
May	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	18,562	16,225	16,928	15,585	24,478	-12,360 to -9,383	-44.2% to -33.6%	-	13,753 to 16,730	750.6% to 913.0%	-	-14,967 to -11,990	-49.0% to -39.2%				
June	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	21,030	18,151	18,934	16,533	25,209	-11,177 to -6,680	-40.3% to -24.1%	-	13,371 to 17,868	422.9% to 565.1%	-	-14,727 to -10,230	-47.1% to -32.7%				
July	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
August	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
September	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
October	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
November	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
December	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
1Q	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	44,426	44,019	43,726	43,110	49,456	-43,598 to -42,281	-50.3% to -48.8%	-	-34,827 to -33,511	-44.7% to -43.0%	-	-48,891 to -47,575	-53.1% to -51.7%				
2Q	83,212	88,332	6,524	-76,688	-92.2%	-81,808	-92.6%	92,104	56,252	49,450	51,470	46,977	72,338	-36,235 to -26,960	-43.5% to -32.4%	-	40,453 to 49,728	620.1% to 762.3%	-	-45,128 to -35,853	-49.0% to -38.9%				
3Q	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
4Q	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	184,105	100,678	93,469	95,196	90,087	121,793	-79,832 to -69,241	-47.0% to -40.7%	-	5,626 to 16,217	6.7% to 19.2%	-	-94,018 to -83,427	-51.1% to -45.3%				



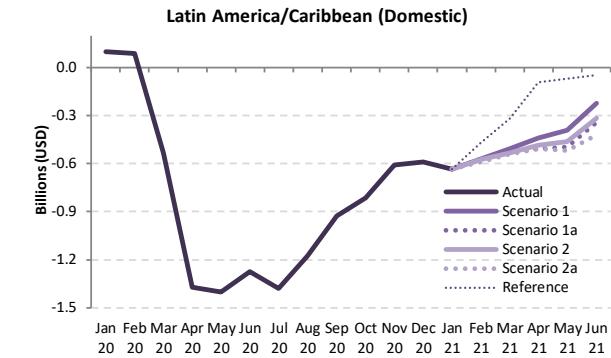
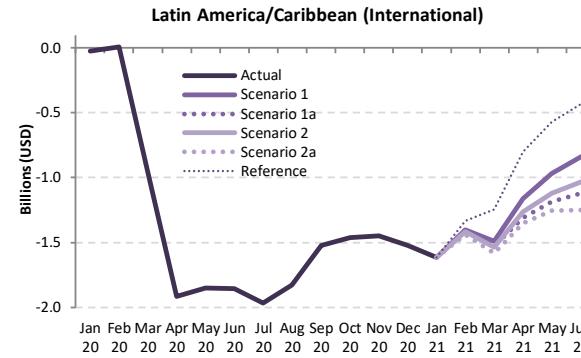
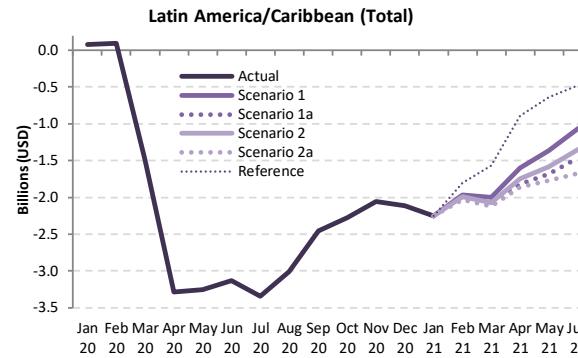
ICAO

UNITING AVIATION

Passenger number

Year	Passenger Number (thousand) - Latin America/Caribbean International																		
	2019		2020				2021												
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
Year	Month	a	b	c	c-a	c/a-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	10,926	10,751	10,875	-51	-0.5%	124	1.1%	10,657	3,056	3,056	3,056	3,056	-7,870	-72.0%	-7,818	-71.9%	-7,600	-71.3%	
February	9,534	9,706	9,652	118	1.2%	-54	-0.6%	9,644	2,713	2,713	2,630	2,520	3,058	-7,014 to -6,821	-73.6% to -71.5%	-7,132 to -6,939	-73.9% to -71.9%	-7,124 to -6,931	-73.9% to -71.9%
March	10,830	10,670	6,066	-4,764	-44.0%	-4,605	-43.2%	10,438	3,521	3,317	3,271	3,045	4,761	-7,786 to -7,309	-71.9% to -67.5%	-3,021 to -2,544	-49.8% to -41.9%	-7,394 to -6,917	-70.8% to -66.3%
April	9,833	10,171	275	-9,558	-97.2%	-9,897	-97.3%	10,408	4,186	3,423	3,663	3,216	6,013	-6,617 to -5,647	-67.3% to -57.4%	2,942 to 3,911	107.1% to 1424.7%	-7,192 to -6,223	-69.1% to -59.8%
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	4,877	3,770	4,098	3,412	6,882	-6,157 to -4,692	-64.3% to -49.0%	3,113 to 4,578	1041.2% to 1530.8%	-6,898 to 5,434	-66.9% to -52.7%
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	5,798	4,368	4,799	3,697	7,835	-6,111 to -4,009	-62.3% to -40.9%	3,142 to 5,244	566.7% to 945.8%	-6,721 to -4,619	-64.5% to -44.3%
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	-	-	-	-	-	-	-	-	-	-	-	-
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	-	-	-	-	-	-	-	-	-	-	-	-
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	31,290	31,127	26,592	-4,698	-15.0%	-4,535	-14.6%	30,738	9,291	9,087	8,958	8,621	10,875	-22,670 to -22,000	-72.4% to -70.3%	-17,971 to -17,302	-67.6% to -65.1%	-22,117 to -21,448	-72.0% to -69.8%
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	14,861	11,561	12,560	10,326	20,729	-18,884 to -14,349	-64.7% to -49.1%	9,198 to 13,733	815.4% to 1217.4%	-20,811 to -16,276	-66.8% to -52.3%
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	61,875	24,151	20,647	21,518	18,946	31,604	-41,554 to -36,349	-68.7% to -60.1%	-8,774 to -3,569	-31.7% to -12.9%	-42,929 to -37,724	-69.4% to -61.0%

Year	Passenger Number (thousand) - Latin America/Caribbean Domestic																		
	2019		2020				2021												
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
Year	Month	a	b	c	c-a	c/a-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	19,917	20,745	21,133	1,216	6.1%	387	1.9%	21,486	12,412	12,412	12,412	12,412	-7,505	-37.7%	-8,721	-41.3%	-9,074	-42.2%	
February	17,247	18,438	18,315	1,067	6.2%	-124	-0.7%	18,963	10,485	10,485	10,420	10,235	11,687	-7,013 to -6,762	-40.7% to -39.2%	-8,080 to -7,829	-44.1% to -42.7%	-8,729 to -8,478	-46.0% to -44.7%
March	18,253	19,692	11,898	-6,355	-34.8%	-7,795	-39.6%	20,813	12,239	12,036	11,936	11,843	14,482	-6,410 to -6,014	-35.1% to -32.9%	-55 to 341	-0.5% to 2.9%	-8,971 to -8,575	-43.1% to -41.2%
April	17,724	18,860	1,255	-16,469	-92.9%	-17,605	-93.3%	19,885	12,475	11,651	11,642	16,638	-6,081 to -5,249	-34.3% to -29.6%	10,387 to 11,220	827.6% to 894.0%	-8,242 to -7,410	-41.5% to -37.3%	
May	18,376	19,645	1,533	-16,843	-91.7%	-18,112	-92.2%	20,241	13,685	12,455	12,829	12,173	17,596	-6,203 to -4,691	-33.8% to -25.5%	10,640 to 12,152	693.9% to 792.5%	-8,068 to -6,556	-39.9% to -32.4%
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	15,231	13,783	14,135	12,836	17,375	-5,066 to -2,671	-28.3% to -14.9%	10,229 to 12,624	392.3% to 484.2%	-8,006 to -5,611	-38.4% to -26.9%
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	-	-	-	-	-	-	-	-	-	-	-	-
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	55,417	58,876	51,345	-4,072	-7.3%	-7,531	-12.8%	61,262	35,136	34,933	34,768	34,489	38,580	-20,928 to -20,282	-37.8% to -36.6%	-16,856 to -16,209	-32.8% to -31.6%	-26,773 to -26,127	-43.7% to -42.6%
2Q	54,002	58,016	5,396	-48,606	-90.0%	-52,620	-90.7%	60,968	41,391	37,889	38,910	36,651	51,609	-17,351 to -12,611	-32.1% to -23.4%	31,256 to 35,995	579.3% to 667.1%	-24,317 to -19,577	-39.9% to -32.1%
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	-	-	-	-	-	-	-	-	-	-	-	-
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	122,230	76,527	72,822	73,677	71,140	90,189	-38,279 to -32,892	-35.0% to -30.1%	14,400 to 19,786	25.4% to 34.9%	-51,090 to -45,703	-41.8% to -37.4%



Passenger revenue (USD, million) - Latin America/Caribbean International + Domestic																			
Year	2019		2020				2021												
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
January	a	3,865	3,887	3,940	75	1.9%	53	1,616	1,616	1,616	1,616	1,616	-2,249	-58.2%					
February	b	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,390	1,390	1,368	-2,029 to -1,971	-60.4% to -58.6%					
March	c	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,692	1,636	1,618	-2,122 to -1,996	-57.5% to -54.1%					
April	c-a	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,842	1,625	1,584	-1,860 to -1,603	-54.0% to -46.5%					
May	c-b	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	2,078	1,759	1,854	-1,773 to -1,362	-51.6% to -39.6%					
June	c/b-1	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	2,388	1,987	2,100	-1,673 to -1,062	-48.5% to -30.8%					
July	-	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	-	-	-	-	-	-					
August	-	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	-	-	-	-	-	-					
September	-	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	-	-	-	-	-	-					
October	-	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	-	-	-	-	-	-					
November	-	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	-	-	-	-	-	-					
December	-	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	-	-	-	-	-	-					
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	4,698	4,642	4,603	4,515	-6,400 to -6,216	-58.6% to -57.0%	-5,078 to -4,895	-52.9% to -51.0%	-6,777 to -6,594	-60.0% to -58.4%	
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	6,307	5,371	5,650	5,027	8,923	-5,307 to -4,026	-51.4% to -39.0%	4,373 to 5,653	668.7% to 864.5%	-6,294 to -5,013	-55.6% to -44.3%
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	-	-	-	-	-	-	-	-	-	-	-	
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	-	-	-	-	-	-	-	-	-	-	-	
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	22,612	11,005	10,013	10,253	9,541	13,618	-11,706 to -10,243	-55.1% to -48.2%	-706 to 758	-6.9% to 7.4%	-13,071 to -11,607	-57.8% to -51.3%



ICAO

UNITING AVIATION

# Passenger revenue

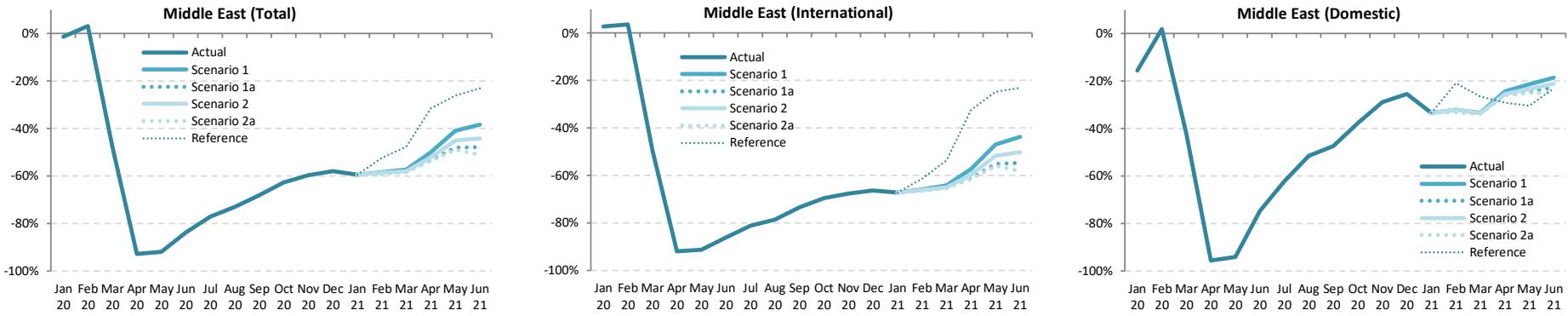
		Passenger revenue (USD, million) - Latin America/Caribbean International																	
Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	587	587	587	587	587	-1,614	-73.3%	-1,588	-73.0%	-1,565	-72.7%
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	520	520	504	483	587	-1,438 to -1,400	-74.9% to -72.9%	-1,446 to -1,409	-75.0% to -73.0%	-1,461 to -1,423	-75.1% to -73.2%
March	2,167	2,127	2,108	-959	-44.3%	-919	-43.2%	2,092	677	638	628	585	921	-1,582 to -1,490	-73.0% to -68.8%	-623 to -531	-51.6% to -44.0%	-1,507 to -1,415	-72.1% to -67.6%
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	807	658	705	618	1,169	-1,352 to -1,163	-68.6% to -59.0%	566 to 755	1082.2% to 1442.6%	-1,473 to -1,285	-70.4% to -61.4%
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	942	726	790	657	1,341	-1,255 to -969	-65.6% to -50.7%	598 to 884	1019.4% to 1506.7%	-1,406 to -1,120	-68.2% to -54.3%
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	1,124	843	928	712	1,530	-1,250 to -838	-63.7% to -42.7%	608 to 1,020	582.3% to 977.5%	-1,386 to -973	-66.1% to -46.4%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	-	-	-	-	-	-	-	-	-	-	-	-
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	-	-	-	-	-	-	-	-	-	-	-	-
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	-	-	-	-	-	-	-	-	-	-	-	-
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	1,784	1,745	1,720	1,655	2,095	-4,634 to -4,504	-73.7% to -71.6%	-3,658 to -3,529	-68.9% to -66.4%	-4,533 to -4,403	-73.3% to -71.2%
2Q	5,844	6,080	215	-5,628	-96.3%	-5,864	-96.5%	6,252	2,874	2,228	2,423	1,987	4,039	-3,857 to -2,970	-66.0% to -50.8%	1,772 to 2,658	822.8% to 1234.7%	-4,265 to -3,379	-68.2% to -54.0%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	12,440	4,658	3,973	4,143	3,642	6,135	-8,491 to -7,474	-70.0% to -61.6%	-1,887 to -870	-34.1% to -15.7%	-8,798 to -7,782	-70.7% to -62.6%

		Passenger revenue (USD, million) - Latin America/Caribbean Domestic																	
Year	2019		2020						2021										
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,029	1,029	1,029	1,029	1,029	-635	-38.2%	-735	-41.7%	-762	-42.5%
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	869	869	864	849	969	-591 to -570	-41.1% to -39.6%	-678 to -658	-44.4% to -43.1%	-730 to -709	-46.3% to -44.9%
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	1,015	998	990	982	1,202	-539 to -507	-35.5% to -33.3%	-62 to 27	-0.6% to 2.7%	-752 to -719	-43.4% to -41.5%
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	1,035	966	991	966	1,381	-509 to -440	-34.5% to -29.8%	864 to 933	847.6% to 915.4%	-687 to -618	-41.6% to -37.4%
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	1,135	1,033	1,064	1,010	1,460	-518 to -393	-33.9% to -25.7%	884 to 1,010	706.3% to 806.6%	-672 to -547	-40.0% to -32.5%
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	1,264	1,143	1,173	1,065	1,442	-423 to -224	-28.4% to -15.0%	853 to 1,052	403.3% to 497.4%	-669 to -470	-38.6% to -27.1%
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	-	-	-	-	-	-	-	-	-	-	-	-
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	-	-	-	-	-	-	-	-	-	-	-	-
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	-	-	-	-	-	-	-	-	-	-	-	-
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	-	-	-	-	-	-	-	-	-	-	-	-
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	2,914	2,897	2,883	2,860	3,200	-1,766 to -1,712	-38.2% to -37.0%	-1,420 to -1,366	-33.2% to -31.9%	-2,244 to -2,191	-44.0% to -42.9%
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	3,434	3,143	3,227	3,040	4,283	-1,450 to -1,056	-32.3% to -23.5%	2,601 to 2,995	593.0% to 682.8%	-2,029 to -1,635	-40.0% to -32.3%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	-	-	-	-	-	-	-	-	-	-	-	-
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	10,173	6,347	6,040	6,111	5,900	7,483	-3,216 to -2,768	-35.3% to -30.4%	1,181 to 1,629	25.0% to 34.5%	-4,273 to -3,825	-42.0% to -37.6%



## Middle East

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-15.8%	-14.8%	-19.1%	-8,127	-18.3%	-5,982	-17.3%	-2,145	-21.7%	-1,243	-1,040	-203
2Q 2020	-89.4%	-89.7%	-88.2%	-43,712	-95.5%	-34,279	-96.1%	-9,433	-93.1%	-7,184	-6,292	-891
3Q 2020	-72.8%	-77.9%	-53.7%	-44,477	-86.5%	-36,766	-90.1%	-7,711	-72.7%	-7,451	-6,722	-729
4Q 2020	-60.0%	-67.8%	-30.7%	-35,348	-78.0%	-30,093	-83.7%	-5,254	-56.1%	-6,023	-5,526	-497
<b>Total 2020</b>	<b>-59.7%</b>	<b>-62.9%</b>	<b>-48.0%</b>	<b>-131,664</b>	<b>-70.4%</b>	<b>-107,121</b>	<b>-72.9%</b>	<b>-24,543</b>	<b>-61.4%</b>	<b>-21,901</b>	<b>-19,581</b>	<b>-2,319</b>
1Q 2021	-59.0% to -58.4%	-66.4% to -65.7%	-33.4% to -32.9%	-33,571 to -32,613	-75.6% to -73.5%	-27,984 to -27,345	-81.1% to -79.3%	-5,587 to -5,268	-56.5% to -53.3%	-5,647 to -5,497	-5,119 to -4,999	-528 to -498
2Q 2021	-51.1% to -43.0%	-58.5% to -49.2%	-25.2% to -21.4%	-31,791 to -25,530	-69.4% to -55.8%	-26,838 to -22,102	-75.3% to -62.0%	-4,953 to -3,428	-48.9% to -33.8%	-5,383 to -4,355	-4,915 to -4,031	-468 to -324
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-55.1% to -50.7%</b>	<b>-62.5% to -57.5%</b>	<b>-29.4% to -27.2%</b>	<b>-65,362 to -58,143</b>	<b>-72.5% to -64.5%</b>	<b>-54,821 to -49,447</b>	<b>-78.1% to -70.5%</b>	<b>-10,540 to -8,696</b>	<b>-52.7% to -43.5%</b>	<b>-11,030 to -9,852</b>	<b>-10,034 to -9,030</b>	<b>-996 to -822</b>



Year	2020					2021										Compared to 2020			Compared to Baseline	
	2019		Compared to 2019			Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2019	e-a	e/a-1	e-c	e/a-1	e-d
Month	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	20,935	21,294	20,651	-283	-1.4%	-643	-3.0%	21,185	8,478	8,478	8,478	8,478	8,478	-12,456	-59.5%	-12,173	-58.9%	-12,706	-60.0%	
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	7,784	7,784	7,761	7,631	8,908	-11,050 to -10,896	-59.2% to -58.3%	-11,665 to -11,512	-60.5% to -59.7%	-11,777 to -11,623	-60.7% to -59.9%	
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	8,828	8,828	8,671	8,582	10,820	-12,055 to -11,809	-58.4% to -57.2%	-2,215 to -1,969	-20.5% to -18.2%	-11,911 to -11,665	-58.1% to -56.9%	
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,836	9,181	9,427	9,131	13,470	-10,542 to -9,837	-53.6% to -50.0%	7,715 to 8,420	544.8% to 594.6%	-11,536 to 10,832	-55.8% to -52.4%	
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	11,521	10,125	10,710	9,985	14,416	-9,520 to -7,984	-48.8% to -40.9%	8,424 to 9,960	539.6% to 638.1%	-11,750 to -10,214	-54.1% to -47.0%	
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	12,779	10,819	11,588	10,159	15,948	-10,578 to -7,957	-51.0% to -38.4%	6,771 to 9,391	199.9% to 277.2%	-11,279 to -8,658	-52.6% to -40.4%	
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	-	-	-	-	-	-	-	-	-	-	-	-	
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	-	-	-	-	-	-	-	-	-	-	-	-	
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	-	-	-	-	-	-	-	-	-	-	-	-	
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	-	-	-	-	-	-	-	-	-	-	-	-	
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	-	-	-	-	-	-	-	-	-	-	-	-	
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	-	-	-	-	-	-	-	-	-	-	-	-	
<b>1Q</b>	<b>60,252</b>	<b>61,852</b>	<b>50,744</b>	<b>-9,508</b>	<b>-15.8%</b>	<b>-11,108</b>	<b>-18.0%</b>	<b>61,085</b>	<b>25,090</b>	<b>25,090</b>	<b>24,910</b>	<b>24,691</b>	<b>28,206</b>	<b>-35,561 to -35,162</b>	<b>-59.0% to -58.4%</b>	<b>-26,053 to -25,654</b>	<b>-51.3% to -50.6%</b>	<b>-36,394 to -35,995</b>	<b>-59.6% to -58.9%</b>	
<b>2Q</b>	<b>59,914</b>	<b>62,954</b>	<b>6,365</b>	<b>-53,549</b>	<b>-89.4%</b>	<b>-56,589</b>	<b>-89.9%</b>	<b>63,840</b>	<b>34,136</b>	<b>30,126</b>	<b>31,725</b>	<b>29,275</b>	<b>43,835</b>	<b>-30,639 to -25,778</b>	<b>-51.1% to -43.0%</b>	<b>22,910 to 27,771</b>	<b>359.9% to 436.3%</b>	<b>-34,565 to -29,704</b>	<b>-54.1% to -46.5%</b>	
<b>3Q</b>	<b>65,097</b>	<b>66,364</b>	<b>17,694</b>	<b>-47,402</b>	<b>-72.8%</b>	<b>-48,669</b>	<b>-73.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4Q</b>	<b>60,814</b>	<b>60,979</b>	<b>24,298</b>	<b>-36,516</b>	<b>-60.0%</b>	<b>-36,681</b>	<b>-60.2%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total</b>	<b>246,077</b>	<b>252,149</b>	<b>99,102</b>	<b>-146,975</b>	<b>-59.7%</b>	<b>-153,047</b>	<b>-60.7%</b>	<b>124,925</b>	<b>59,226</b>	<b>55,216</b>	<b>56,635</b>	<b>53,966</b>	<b>72,042</b>	<b>-66,200 to -60,940</b>	<b>-55.1% to -50.7%</b>	<b>-3,143 to 2,117</b>	<b>-5.5% to 3.7%</b>	<b>-70,959 to -65,699</b>	<b>-56.8% to -52.6%</b>	



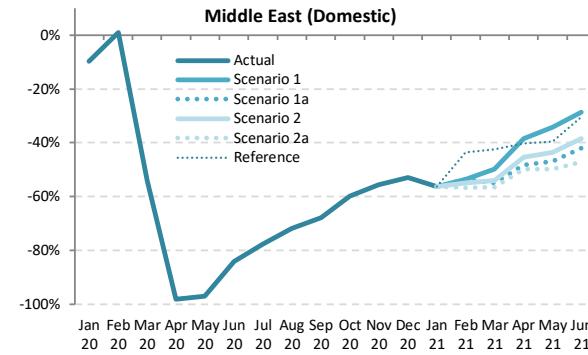
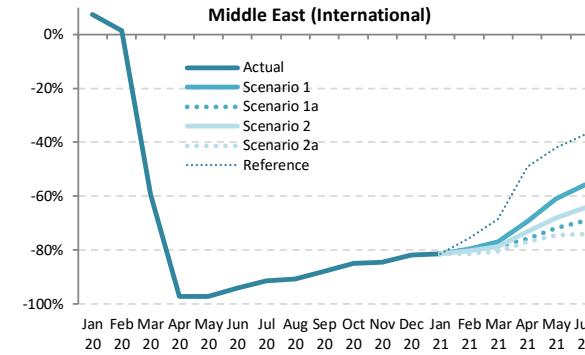
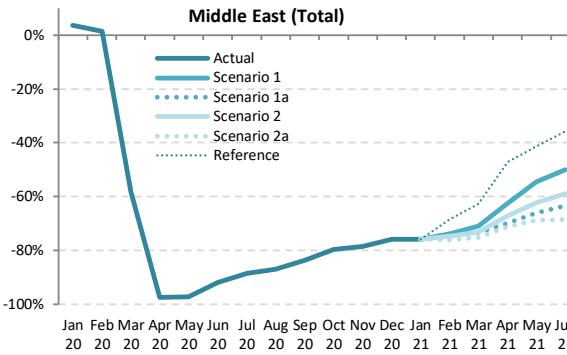
ICAO

UNITING AVIATION

Seat capacity

		Seat Capacity (thousand) - Middle East International																			
Year	2019		2020						2021											Compared to Baseline	
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019	Compared to 2020	Compared to Baseline	e-d	e/d-1		
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e						e-a	e/a-1	e-c	e/a-1			
January	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,311	5,311	5,311	5,311	5,311	-	-10,873	-67.2%	-11,325	-68.1%	-11,597	-68.6%	
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	4,942	4,942	4,924	4,842	5,602	-9,661 to -9,560	-66.6% to -65.9%	-10,193 to -10,092	-67.8% to -67.1%	-10,783 to -10,682	-69.0% to -68.4%		
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,764	5,764	5,623	5,539	7,443	-10,507 to -10,282	-65.5% to -64.1%	-2,603 to -2,378	-32.0% to -29.2%	-10,967 to -10,742	-66.4% to -65.1%		
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,545	5,955	6,181	5,910	10,389	-9,416 to -8,781	-61.4% to -57.3%	4,684 to 5,318	381.8% to 433.6%	-10,580 to 9,945	-64.2% to -60.3%		
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	7,925	6,684	7,201	6,556	11,232	-8,372 to -7,003	-56.1% to -46.9%	5,264 to 6,632	407.3% to 513.2%	-10,805 to 9,436	-62.2% to -54.4%		
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	9,224	7,438	8,146	6,874	12,595	-9,502 to -7,151	-58.0% to -43.7%	4,593 to 6,943	201.4% to 304.4%	-10,438 to -8,087	-60.3% to -46.7%		
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	
December	16,544	17,231	5,564	-10,980	-66.4%	-11,667	-67.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	16,017	16,017	15,858	15,692	18,356	-31,041 to -30,715	-66.4% to -65.7%	-24,122 to -23,796	-60.6% to -59.8%	-33,347 to -33,021	-68.0% to -67.3%		
2Q	46,630	49,764	4,800	-41,830	-89.7%	-44,964	-90.4%	51,162	23,694	20,077	21,527	19,340	34,216	-27,290 to -22,936	-58.5% to -49.2%	14,540 to 18,894	302.9% to 393.6%	-31,822 to -27,468	-62.2% to -53.7%		
3Q	51,491	52,854	11,402	-40,090	-77.9%	-41,453	-78.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	100,200	39,711	36,094	37,385	35,031	52,572	-58,331 to -53,651	-62.5% to -57.5%	-9,582 to -4,902	-21.5% to -11.0%	-65,169 to -60,489	-65.0% to -60.4%		

		Seat Capacity (thousand) - Middle East Domestic																			
Year	2019		2020						2021											Compared to Baseline	
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	e						e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
Month	a	b	c																		
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,167	3,167	3,167	3,167	3,167	-1,584	-33.3%	-848	-21.1%	-1,110	-25.9%		
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,842	2,842	2,837	2,789	3,305	-1,389 to -1,336	-33.2% to -32.0%	-1,472 to -1,419	-34.5% to -33.3%	-993 to 941	-26.3% to -24.9%		
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,064	3,064	3,047	3,043	3,378	-1,548 to -1,528	-33.7% to -33.3%	388 to 409	14.6% to 15.4%	-944 to 923	-23.7% to -23.2%		
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,291	3,226	3,246	3,221	3,082	-1,125 to -1,056	-25.9% to -24.3%	3,032 to 3,101	1600.9% to 1637.7%	-956 to 887	-22.9% to -21.2%		
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,597	3,441	3,510	3,429	3,184	-1,148 to -981	-25.1% to -21.4%	3,160 to 3,328	1176.3% to 1238.7%	-945 to 778	-21.6% to -17.8%		
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,555	3,381	3,443	3,285	3,353	-1,075 to -806	-24.7% to -18.5%	2,178 to 2,448	196.8% to 221.2%	-841 to -571	-20.4% to -13.8%		
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,073	9,073	9,052	9,000	9,850	-4,521 to -4,447	-33.4% to -32.9%	-1,932 to -1,858	-17.7% to -17.0%	-3,047 to -2,974	-25.3% to -24.7%		
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,442	10,049	10,198	9,935	9,620	-3,349 to -2,842	-25.2% to -21.4%	8,370 to 8,877	534.9% to 567.3%	-2,743 to -2,236	-21.6% to -17.6%		
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	24,725	19,515	19,122	19,249	18,935	19,470	-7,869 to -7,289	-29.4% to -27.2%	6,439 to 7,019	51.5% to 56.2%	-5,790 to -5,210	-23.4% to -21.1%		



Passenger Number (thousand) - Middle East International + Domestic														
Year	2019		2020				2021							
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	
	January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,774	3,774	3,774	-11,806	-75.8%
	February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,552	3,552	3,428	-10,301 to -10,008	-76.0% to -73.8%
	March	15,282	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	4,440	4,051	4,079	-11,464 to -10,799	-75.2% to -70.9%
	April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	5,886	4,753	5,159	-8,301	-71.1% to -62.6%
	May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	6,475	4,846	5,384	-9,793 to -7,776	-68.7% to -54.6%
	June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,464	7,901	5,780	6,507	-10,831 to -7,923	-68.4% to -50.1%
	July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	-	-	-	-	-	-
	August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	-	-	-	-	-	-
	September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	-	-	-	-	-	-
	October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	-	-	-	-	-	-
	November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	-	-	-	-	-	-
	December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	-	-	-	-	-	-
1Q		44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	11,765	11,376	11,280	-33,571 to -32,613	-75.6% to -73.5%
2Q		45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	20,261	15,379	17,049	26,829	-31,791 to -25,530
3Q		51,417	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	-	-	-	-	-	-
4Q		45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	-	-	-	-	-	-
Total		186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	94,373	32,026	26,755	28,329	24,808	-65,362 to -58,143
														-72.5% to -64.5%
														-13,522 to -6,304
														-35.3% to -16.4%
														-69,565 to -62,346
														-73.7% to -66.1%



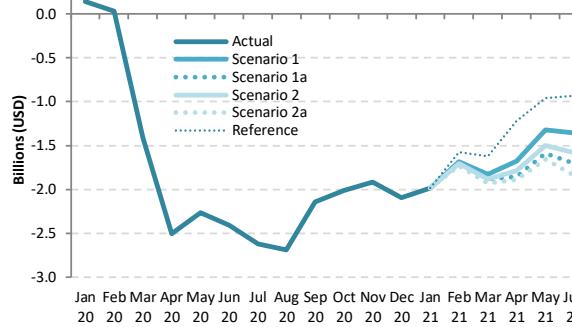
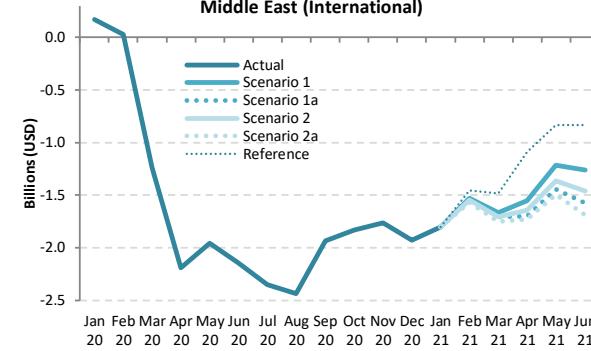
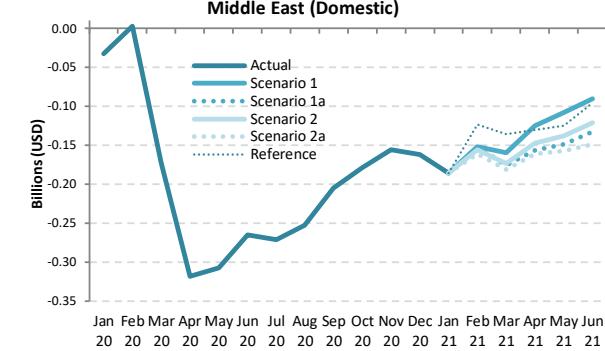
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UNITING AVIATION

Passenger number

Year	Passenger Number (thousand) - Middle East International																		
	2019		2020				2021												
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1			
January	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,251	2,251	2,251	2,251	-9,840	-81.4%	-10,744	-82.7%	-10,473	-82.3%	
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	2,157	2,157	2,071	1,959	2,584	-8,595 to -8,397	-81.4% to -79.6%	-8,752 to -8,554	-81.7% to -79.9%	-9,494 to -9,297	-82.9% to -81.2%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,741	2,520	2,523	2,300	3,725	-9,549 to -9,108	-80.6% to -76.9%	-2,506 to -2,065	-52.1% to -43.0%	-9,977 to -9,536	-81.3% to -77.7%
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	3,775	2,977	3,284	2,824	6,252	-9,461 to -8,510	-77.0% to -69.3%	2,489 to 3,440	743.1% to 1026.8%	-10,486 to 9,536	-78.8% to -71.6%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	4,265	3,062	3,486	2,770	6,324	-8,124 to -6,628	-74.6% to -60.8%	2,467 to 3,962	813.6% to 1306.9%	-9,992 to 8,497	-78.3% to -66.6%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	5,520	3,845	4,452	3,230	7,849	-9,253 to -6,963	-74.1% to -55.8%	2,486 to 4,776	334.1% to 641.8%	-10,059 to -7,769	-75.7% to -58.5%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	-	-	-	-	-	-	-	-	-	-	-	-
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	-	-	-	-	-	-	-	-	-	-	-	-
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	-	-	-	-	-	-	-	-	-	-	-	-
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	-	-	-	-	-	-	-	-	-	-	-	-
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	34,494	36,390	28,512	-5,982	-17.3%	-7,878	-21.6%	36,455	7,149	6,928	6,844	6,511	8,559	-27,984 to -27,345	-81.1% to -79.3%	-22,002 to -21,363	-77.2% to -74.9%	-29,944 to -29,306	-82.1% to -80.4%
2Q	35,662	38,161	1,382	-34,279	-96.1%	-36,779	-96.4%	39,360	13,560	9,884	11,221	8,824	20,425	-26,838 to -22,102	-75.3% to -62.0%	7,442 to 12,177	538.4% to 881.0%	-30,536 to -25,801	-77.6% to -65.6%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	-	-	-	-	-	-	-	-	-	-	-	-
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	75,815	20,709	16,813	18,066	15,335	28,984	-54,821 to -49,447	-78.1% to -70.5%	-14,560 to -9,186	-48.7% to -30.7%	-60,481 to -55,107	-79.8% to -72.7%

Year	Passenger Number (thousand) - Middle East Domestic																		
	2019		2020				2021												
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
		a	b	c	c-a	c/b-1	d	e	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1				
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,523	1,523	1,523	1,523	-1,966	-56.4%	-1,623	-51.6%	-1,633	-51.7%	
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,395	1,395	1,357	1,300	-1,706 to -1,611	-56.8% to -53.6%	-1,736 to -1,641	-57.2% to -54.0%	-1,434 to -1,339	-52.5% to -49.0%	
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,698	1,530	1,556	1,474	-1,915 to -1,691	-56.5% to -49.9%	-83 to 141	-5.3% to 9.0%	-1,482 to -1,258	-50.1% to -42.6%	
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	2,111	1,777	1,875	1,726	-2,049	-1,706 to -1,321	-49.7% to -38.5%	1,663 to 2,048	2641.7% to 3254.0%	-1,588 to -1,203	-47.9% to -36.3%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	2,209	1,784	1,898	1,688	2,030	-1,669 to -1,147	-49.7% to -34.2%	1,587 to 2,109	1573.7% to 2090.8%	-1,535 to -1,013	-47.6% to -31.4%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	2,382	1,934	2,055	1,763	2,325	-1,578 to -960	-47.2% to -28.7%	1,230 to 1,848	230.8% to 346.8%	-1,413 to -794	-44.5% to -25.0%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	-	-	-	-	-	-	-	-	-	-	-	-
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	-	-	-	-	-	-	-	-	-	-	-	-
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	-	-	-	-	-	-	-	-	-	-	-	-
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	-	-	-	-	-	-	-	-	-	-	-	-
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	9,884	9,322	7,739	-2,145	-17.0%	-1,583	-17.0%	8,845	4,616	4,448	4,436	4,297	5,172	-5,587 to -5,268	-56.5% to -53.3%	-3,443 to -3,123	-44.5% to -40.4%	-4,549 to -4,230	-51.4% to -47.8%
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	6,702	5,494	5,828	5,177	6,404	-4,953 to -3,428	-48.9% to -33.8%	4,480 to 6,005	642.9% to 861.8%	-4,535 to -3,010	-46.7% to -31.0%
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	-	-	-	-	-	-	-	-	-	-	-	-
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	18,557	11,318	9,942	10,264	9,473	11,576	-10,540 to -8,696	-52.7% to -43.5%	1,037 to 2,882	12.3% to 34.2%	-9,084 to -7,240	-49.0% to -39.0%

**Middle East (Total)**

**Middle East (International)**

**Middle East (Domestic)**

**Passenger revenue (USD, million) - Middle East International + Domestic**

Year	2019			2020				2021								Compared to 2019		Compared to 2020		Compared to Baseline		
	Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		e-a	e/a-1	Compared to 2020		Compared to Baseline	
Month	Month	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to 2020	Compared to Baseline	Compared to 2020	Compared to Baseline	Compared to 2020	Compared to Baseline
January	January	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	567	567	567	567	567	-1,986	-77.8%	-2,125	-79.0%	-2,076	-78.6%	-1,761 to -1,715	-78.2% to -76.2%
February	February	2,221	2,357	2,252	31	1.4%	-106	-4.5%	2,361	537	537	517	491	645	-1,730 to -1,684	-77.9% to -75.8%	-1,761 to -1,715	-78.2% to -76.2%	-1,870 to -1,824	-79.2% to -77.3%		
March	March	2,502	2,574	1,089	-1,413	-56.5%	-1,486	-57.7%	2,541	675	618	621	571	882	-1,930 to -1,827	-77.2% to -73.0%	-517 to -414	-47.5% to -38.0%	-1,970 to -1,866	-77.5% to -73.4%		
April	April	2,583	2,717	74	-2,509	-97.1%	-2,643	-97.3%	2,764	907	726	793	693	1,361	-1,890 to -1,676	-73.2% to -64.9%	619 to 833	833.1% to 1121.5%	-2,071 to -1,857	-74.9% to -67.2%		
May	May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	1,008	743	833	679	1,373	-1,654 to -1,325	-70.9% to -56.8%	611 to 939	890.8% to 1370.3%	-1,975 to -1,647	-74.4% to -62.0%		
June	June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	1,257	903	1,028	772	1,683	-1,839 to -1,354	-70.4% to -51.9%	571 to 1,056	283.6% to 524.7%	-1,970 to -1,485	-71.8% to -54.1%		
July	July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
August	August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
September	September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
October	October	2,471	2,507	458	-2,013	-81.4%	-2,048	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
November	November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
December	December	2,674	2,754	582	-2,092	-78.2%	-2,172	-78.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1Q	1Q	7,276	7,562	6,032	-1,243	-17.1%	-1,530	-20.2%	7,544	1,779	1,721	1,704	1,629	2,094	-5,647 to -5,497	-77.6% to -75.6%	-4,404 to -4,254	-73.0% to -70.5%	-5,916 to -5,766	-78.4% to -76.4%		
2Q	2Q	7,528	7,971	344	-7,184	-95.4%	-7,627	-95.7%	8,161	3,173	2,373	2,654	2,144	4,417	-5,383 to -4,355	-71.5% to -57.9%	1,800 to 2,828	523.2% to 821.9%	-6,016 to -4,988	-73.7% to -61.1%		
3Q	3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4Q	4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	15,705	4,951	4,094	4,358	3,773	6,511	-11,030 to -9,852	-74.5% to -66.6%	-2,603 to -1,425	-40.8% to -22.4%	-11,932 to -10,754	-76.0% to -68.5%		



ICAO

UNITING AVIATION

# Passenger revenue

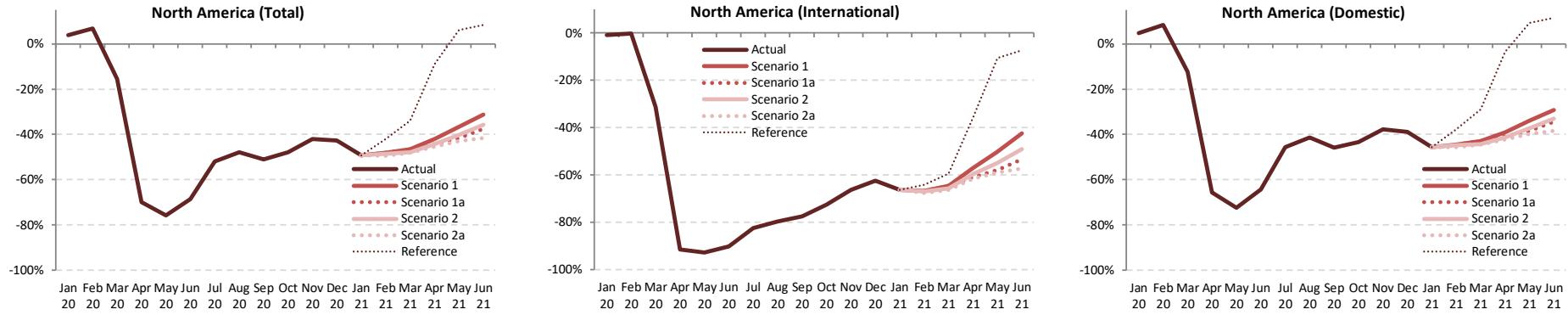
Passenger revenue (USD, million) - Middle East International																			
Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	423	423	423	423	-	-1,800	-81.0%	-1,972	-82.3%	-1,922	-82.0%
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	405	405	389	368	485	-1,569 to -1,532	-81.0% to -79.1%	-1,597 to -1,560	-81.3% to -79.4%	-1,734 to -1,697	-82.5% to -80.7%
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	514	473	474	432	698	-1,750 to -1,667	-80.2% to -76.4%	-510 to -427	-54.1% to -45.4%	-1,830 to -1,747	-80.9% to -77.2%
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	708	559	616	530	1,167	-1,729 to -1,551	-76.5% to -68.7%	462 to 639	675.7% to 935.8%	-1,921 to -1,743	-78.4% to -71.1%
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	799	574	653	520	1,181	-1,496 to -1,217	-74.2% to -60.4%	461 to 740	780.5% to 1253.9%	-1,830 to -1,551	-77.9% to -66.0%
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	1,032	721	834	606	1,463	-1,690 to -1,264	-73.6% to -55.0%	455 to 881	301.3% to 584.1%	-1,837 to -1,410	-75.2% to -57.7%
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	-	-	-	-	-	-	-	-	-	-	-	
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	-	-	-	-	-	-	-	-	-	-	-	
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	-	-	-	-	-	-	-	-	-	-	-	
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	-	-	-	-	-	-	-	-	-	-	-	
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	-	-	-	-	-	-	-	-	-	-	-	
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	-	-	-	-	-	-	-	-	-	-	-	
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,342	1,301	1,285	1,223	1,605	-5,119 to -4,999	-80.7% to -78.8%	-4,078 to 3,959	-76.9% to -74.7%	-5,486 to -5,366	-81.8% to -80.0%
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	2,539	1,853	2,103	1,655	3,812	-4,915 to -4,031	-74.8% to -61.4%	1,377 to 2,261	494.8% to 812.5%	-5,588 to -4,704	-77.1% to -64.9%
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	-	-	-	-	-	-	-	-	-	-	-	
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	-	-	-	-	-	-	-	-	-	-	-	
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	13,951	3,881	3,154	3,388	2,878	5,417	-10,034 to -9,030	-77.7% to -69.9%	-2,701 to -1,698	-48.4% to -30.4%	-11,073 to -10,070	-79.4% to -72.2%

Passenger revenue (USD, million) - Middle East Domestic																			
Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	330	308	297	-32	-9.8%	-11	-3.5%	298	144	144	144	144	-186	-56.4%	-153	-51.6%	-154	-51.7%	
February	284	275	287	3	1.0%	12	4.4%	258	132	132	128	123	161	-161 to -152	-56.8% to -53.6%	-164 to -155	-57.2% to -54.0%	-136 to -127	-52.5% to -49.0%
March	320	298	147	-173	-54.0%	-151	-50.6%	279	161	145	147	139	184	-181 to -160	-56.5% to -49.9%	-8 to 13	-5.3% to 9.0%	-140 to -119	-50.1% to -42.6%
April	324	323	6	-318	-98.2%	-317	-98.2%	313	199	168	177	163	194	-161 to -125	-49.7% to -38.5%	157 to 194	2641.7% to 3254.0%	-150 to 114	-47.9% to -36.3%
May	317	316	10	-308	-97.0%	-306	-97.0%	305	209	169	179	160	192	-158 to -108	-49.7% to -34.2%	150 to 199	1573.7% to 2090.8%	-145 to -96	-47.6% to -31.4%
June	316	314	50	-265	-84.0%	-264	-84.0%	300	225	183	194	167	220	-149 to -91	-47.2% to -28.7%	116 to 175	230.8% to 346.8%	-133 to -75	-44.5% to -25.0%
July	350	348	78	-272	-77.7%	-270	-77.6%	-	-	-	-	-	-	-	-	-	-	-	
August	351	350	99	-252	-71.9%	-251	-71.7%	-	-	-	-	-	-	-	-	-	-	-	
September	302	301	97	-205	-67.8%	-203	-67.6%	-	-	-	-	-	-	-	-	-	-	-	
October	298	267	119	-179	-59.9%	-148	-55.3%	-	-	-	-	-	-	-	-	-	-	-	
November	280	250	125	-156	-55.5%	-125	-50.2%	-	-	-	-	-	-	-	-	-	-	-	
December	307	283	145	-162	-52.8%	-138	-48.8%	-	-	-	-	-	-	-	-	-	-	-	
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	436	420	419	406	489	-528 to -498	-56.5% to -53.3%	-325 to -295	-44.5% to -40.4%	-430 to -400	-51.4% to -47.8%
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	633	519	551	489	605	-468 to -324	-48.9% to -33.8%	423 to 568	642.9% to 861.8%	-429 to -284	-46.7% to -31.0%
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	-	-	-	-	-	-	-	-	-	-	-	
4Q	886	801	389	-497	-56.1%	-411	-51.4%	-	-	-	-	-	-	-	-	-	-	-	
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	1,754	1,070	940	970	895	1,094	-996 to -822	-52.7% to -43.5%	98 to 272	12.3% to 34.2%	-859 to 684	-49.0% to -39.0%



## North America

Compared to 2019	Seat capacity (%)			Passenger number (thousand)						Passenger revenue (USD, million)		
	Total	International	Domestic	Total		International		Domestic		Total	International	Domestic
1Q 2020	-2.2%	-11.4%	-0.3%	-31,354	-13.7%	-6,786	-18.1%	-24,568	-12.8%	-4,675	-1,780	-2,895
2Q 2020	-71.4%	-91.4%	-67.5%	-228,637	-87.4%	-39,617	-96.7%	-189,020	-85.6%	-32,893	-10,618	-22,274
3Q 2020	-50.2%	-80.0%	-44.3%	-185,817	-70.1%	-39,286	-90.7%	-146,531	-66.1%	-28,047	-10,780	-17,267
4Q 2020	-44.2%	-67.0%	-40.1%	-153,541	-62.8%	-30,354	-82.4%	-123,187	-59.4%	-22,799	-8,283	-14,517
<b>Total 2020</b>	<b>-42.8%</b>	<b>-63.2%</b>	<b>-38.8%</b>	<b>-599,350</b>	<b>-59.9%</b>	<b>-116,043</b>	<b>-73.2%</b>	<b>-483,307</b>	<b>-57.4%</b>	<b>-88,414</b>	<b>-31,461</b>	<b>-56,954</b>
1Q 2021	-48.9% to -48.0%	-66.7% to -65.9%	-45.3% to -44.4%	-154,001 to -147,185	-67.2% to -64.2%	-30,096 to -29,406	-80.4% to -78.5%	-123,905 to -117,779	-64.6% to -61.4%	-22,538 to -21,648	-7,937 to -7,768	-14,601 to -13,879
2Q 2021	-43.3% to -36.6%	-59.2% to -49.7%	-40.1% to -34.0%	-160,886 to -123,098	-61.5% to -47.0%	-30,540 to -25,146	-74.5% to -61.4%	-130,346 to -97,952	-59.0% to -44.4%	-23,818 to -18,643	-8,458 to -7,100	-15,360 to -11,543
3Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
4Q 2021	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total 1Q/2Q 2021</b>	<b>-46.0% to -42.1%</b>	<b>-62.9% to -57.6%</b>	<b>-42.6% to -39.0%</b>	<b>-314,887 to -270,283</b>	<b>-64.1% to -55.1%</b>	<b>-60,636 to -54,552</b>	<b>-77.3% to -69.5%</b>	<b>-254,251 to -215,732</b>	<b>-61.6% to -52.3%</b>	<b>-46,357 to -40,290</b>	<b>-16,396 to -14,868</b>	<b>-29,961 to -25,422</b>

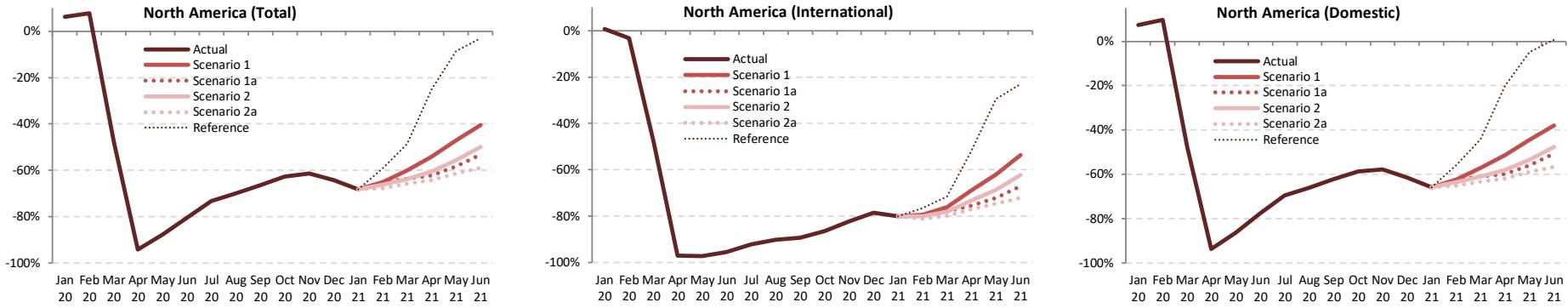


Year	2019				2020										2021																		
	Month	Actual			Baseline			Estimated			Compared to 2019		Compared to Baseline		Baseline			Scenario 1		Scenario 1a		Scenario 2		Scenario 2a		Reference		Compared to 2019		Compared to 2020		Compared to 2021	
		a	b	c	c-a	c/b	c/b-1	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	aa	ab	ac	
January	93,905	95,051	97,514	3,609	3.8%	2,463	2.6%	97,328	47,686	47,686	47,686	47,686	47,686	-	-	-	-	-46,219	-49,2%	-	-	-	-	-	-	-	-49,828	-51.1%	-	-	-49,642	-51.0%	
February	85,504	89,395	91,385	5,882	6.9%	1,991	2.2%	91,220	44,276	44,276	44,026	43,290	49,480	-	-	-	-	-42,213 to -41,228	-49.4% to -48.2%	-	-	-	-	-	-	-	-48,095 to -47,109	-52.6% to -51.6%	-	-	-47,930 to -46,944	-52.5% to -51.5%	
March	100,867	101,844	85,238	-15,629	-15.5%	-16,606	-16.3%	103,941	53,848	53,848	52,640	52,276	66,525	-	-	-	-	-48,590 to -47,019	-48.2% to -46.6%	-	-	-	-	-	-	-	-32,961 to -31,390	-38.7% to -36.8%	-	-	-51,665 to -50,093	-49.7% to -48.2%	
April	97,530	100,769	29,373	-68,156	-69.9%	-71,396	-70.9%	103,871	56,521	54,327	54,302	53,271	88,823	-	-	-	-	-44,259 to -41,009	-45.4% to -42.0%	-	-	-	-	-	-	-	-23,897 to -27,147	-81.4% to 92.4%	-	-	-50,601 to -47,350	-48.7% to -45.6%	
May	101,683	105,738	24,681	-77,002	-75.7%	-81,057	-76.7%	109,485	64,485	59,317	60,762	57,952	107,935	-	-	-	-	-43,731 to -37,197	-43.0% to -36.6%	-	-	-	-	-	-	-	-33,271 to 39,805	134.8% to 161.3%	-	-	-51,534 to -45,000	-47.1% to -41.1%	
June	102,378	107,581	32,109	-70,268	-68.6%	-75,472	-70.2%	109,971	70,302	63,913	65,870	59,816	110,964	-	-	-	-	-42,562 to -32,075	-41.6% to -31.3%	-	-	-	-	-	-	-	-27,706 to 38,193	86.3% to 118.9%	-	-	-50,155 to -39,669	-45.6% to -36.1%	
July	106,790	113,441	51,382	-55,408	-51.9%	-62,059	-54.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
August	106,184	109,871	55,341	-50,842	-47.9%	-54,530	-49.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
September	97,042	102,488	47,516	-49,527	-51.0%	-54,972	-53.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
October	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
November	94,651	95,805	54,837	-39,814	-42.1%	-40,968	-42.8%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
December	98,992	101,830	56,803	-42,189	-42.6%	-45,027	-44.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
<b>1Q</b>	<b>280,275</b>	<b>286,289</b>	<b>274,137</b>	<b>-6,138</b>	<b>-2.2%</b>	<b>-12,153</b>	<b>-4.2%</b>	<b>292,489</b>	<b>145,810</b>	<b>145,810</b>	<b>144,352</b>	<b>143,253</b>	<b>163,690</b>	<b>-</b>	<b>-137,022 to -134,465</b>	<b>-48.9% to -48.0%</b>	<b>-</b>	<b>-130,884 to -128,327</b>	<b>-47.7% to -46.8%</b>	<b>-</b>	<b>-149,236 to -146,680</b>	<b>-51.0% to -50.1%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>2Q</b>	<b>301,590</b>	<b>314,088</b>	<b>86,164</b>	<b>-215,426</b>	<b>-71.4%</b>	<b>-227,924</b>	<b>-72.6%</b>	<b>323,328</b>	<b>191,309</b>	<b>177,557</b>	<b>180,934</b>	<b>171,038</b>	<b>307,722</b>	<b>-</b>	<b>-130,552 to -110,281</b>	<b>-43.3% to -36.6%</b>	<b>-</b>	<b>84,875 to 105,145</b>	<b>98.5% to 122.0%</b>	<b>-</b>	<b>-152,289 to -132,019</b>	<b>-47.1% to -40.8%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>3Q</b>	<b>310,016</b>	<b>325,800</b>	<b>154,239</b>	<b>-155,777</b>	<b>-50.2%</b>	<b>-171,561</b>	<b>-52.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>				
<b>4Q</b>	<b>294,320</b>	<b>300,446</b>	<b>164,099</b>	<b>-130,222</b>	<b>-44.2%</b>	<b>-136,348</b>	<b>-45.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>			
<b>Total</b>	<b>1,186,201</b>	<b>1,226,623</b>	<b>678,637</b>	<b>-507,564</b>	<b>-42.8%</b>	<b>-547,986</b>	<b>-44.7%</b>	<b>615,817</b>	<b>337,118</b>	<b>323,367</b>	<b>325,286</b>	<b>314,291</b>	<b>471,412</b>	<b>-</b>	<b>-267,574 to -244,747</b>	<b>-46.0% to -42.1%</b>	<b>-</b>	<b>-46,009 to -23,182</b>	<b>-12.8% to -6.4%</b>	<b>-</b>	<b>-301,526 to -278,698</b>	<b>-49.0% to -45.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	



		Seat Capacity (thousand) - North America International																		
Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019		Compared to 2020		Compared to Baseline	
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	16,096	15,506	15,947	-149	-0.9%	442	2.8%	15,429	5,410	5,410	5,410	5,410	5,410	-	-10,687	-66.4%	-10,538	-66.1%	-10,019	-64.9%
February	14,365	14,391	14,338	-27	-0.2%	-53	-0.4%	14,325	4,764	4,764	4,733	4,654	5,133	-9,711 to -9,601	-67.6% to -66.8%	-9,684 to -9,574	-67.5% to -66.8%	-9,671 to -9,562	-67.5% to -66.7%	
March	16,706	16,170	11,500	-5,205	-31.2%	-4,670	-28.9%	16,108	5,913	5,913	5,733	5,638	6,762	-11,068 to -10,793	-66.3% to -64.6%	-5,862 to -5,587	-51.0% to -48.6%	-10,470 to -10,195	-65.0% to -63.3%	
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	6,948	6,303	6,504	6,207	10,382	-9,946 to -9,205	-61.6% to -57.0%	4,842 to 5,583	354.8% to 409.0%	-10,377 to 9,636	-62.6% to -58.1%	
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	8,188	6,920	7,409	6,727	14,708	-9,714 to -8,253	-59.1% to -50.2%	5,525 to 6,986	459.5% to 581.0%	-10,318 to 8,858	-60.5% to -52.0%	
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	9,876	7,974	8,723	7,329	15,875	-9,789 to -7,242	-57.2% to -42.3%	5,639 to 8,186	333.7% to 484.4%	-10,310 to -7,764	-58.5% to -44.0%	
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	-	-	-	-	-	-	-	-	-	-	-	-	
August	17,797	18,096	3,606	-14,188	-79.7%	-14,488	-80.1%	-	-	-	-	-	-	-	-	-	-	-	-	
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	-	-	-	-	-	-	-	-	-	-	-	-	
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	-	-	-	-	-	-	-	-	-	-	-	-	
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	-	-	-	-	-	-	-	-	-	-	-	-	
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	-	-	-	-	-	-	-	-	-	-	-	-	
<b>1Q</b>	<b>47,167</b>	<b>46,066</b>	<b>41,785</b>	<b>-5,382</b>	<b>-11.4%</b>	<b>-4,281</b>	<b>-9.3%</b>	<b>45,862</b>	<b>16,086</b>	<b>16,086</b>	<b>15,875</b>	<b>15,701</b>	<b>17,304</b>	<b>-31,465 to -31,080</b>	<b>-66.7% to -65.9%</b>	<b>-26,084 to -25,699</b>	<b>-62.4% to -61.5%</b>	<b>-30,161 to -29,776</b>	<b>-65.8% to -64.9%</b>	
<b>2Q</b>	<b>49,711</b>	<b>50,401</b>	<b>4,257</b>	<b>-45,454</b>	<b>-91.4%</b>	<b>-46,144</b>	<b>-91.6%</b>	<b>51,269</b>	<b>25,011</b>	<b>21,196</b>	<b>22,637</b>	<b>20,263</b>	<b>40,964</b>	<b>-29,448 to -24,700</b>	<b>-59.2% to -49.7%</b>	<b>16,006 to 20,754</b>	<b>376.0% to 487.5%</b>	<b>-31,006 to -26,257</b>	<b>-60.5% to -51.2%</b>	
<b>3Q</b>	<b>51,518</b>	<b>52,577</b>	<b>10,283</b>	<b>-41,235</b>	<b>-80.0%</b>	<b>-42,294</b>	<b>-80.4%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>							
<b>4Q</b>	<b>45,646</b>	<b>44,364</b>	<b>15,043</b>	<b>-30,603</b>	<b>-67.0%</b>	<b>-29,320</b>	<b>-66.1%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>							
<b>Total</b>	<b>194,042</b>	<b>193,408</b>	<b>71,368</b>	<b>-122,674</b>	<b>-63.2%</b>	<b>-122,040</b>	<b>-63.1%</b>	<b>97,131</b>	<b>41,098</b>	<b>37,283</b>	<b>38,512</b>	<b>35,964</b>	<b>58,268</b>	<b>-60,914 to -55,780</b>	<b>-62.9% to -57.6%</b>	<b>-10,078 to -4,944</b>	<b>-21.9% to -10.7%</b>	<b>-61,167 to -56,033</b>	<b>-63.0% to -57.7%</b>	

		Seat Capacity (thousand) - North America Domestic																			
Year	2019		2020						2021												
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019	e-a	e/a-1	Compared to 2020	e-c	e/a-1
Month	a	b	c					d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	77,808	79,545	81,567	3,758	4.8%	2,021	2.5%	81,899	42,276	42,276	42,276	42,276	42,276	-	-35,532	-45.7%	-39,290	-48.2%	-39,623	-48.4%	
February	71,139	75,004	77,048	5,909	8.3%	2,044	2.7%	76,895	39,512	39,512	39,293	38,637	44,347	-32,502 to -31,626	-45.7% to -44.5%	-38,411 to -37,535	-49.9% to -48.7%	-38,258 to -37,383	-49.8% to -48.6%		
March	84,161	85,673	73,737	-10,424	-12.4%	-11,936	-13.9%	87,833	47,935	47,935	46,907	46,638	59,763	-37,523 to -36,226	-44.6% to -43.0%	-27,099 to -25,802	-36.8% to -35.0%	-41,194 to 39,898	-46.9% to -45.4%		
April	81,377	84,469	28,009	-53,368	-65.6%	-56,460	-66.8%	87,287	49,573	48,024	47,798	47,064	78,441	-34,313 to -31,804	-42.2% to -39.1%	19,055 to 21,565	68.0% to 77.0%	-40,223 to -37,714	-46.1% to -43.2%		
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	56,297	52,397	53,352	51,224	93,227	-34,017 to -28,944	-39.9% to -34.0%	27,746 to 32,819	118.2% to 139.8%	-41,215 to -36,142	-44.6% to -39.1%		
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	60,427	55,940	57,147	52,487	95,089	-32,773 to -24,833	-38.4% to -29.1%	22,067 to 30,007	72.5% to 98.6%	-39,845 to -31,905	-43.2% to -34.6%		
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	-	-	-	-	-	-	-	-	-	-	-	-		
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	-	-	-	-	-	-	-	-	-	-	-	-		
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	-	-	-	-	-	-	-	-	-	-	-	-		
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	-	-	-	-	-	-	-	-	-	-	-	-		
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	-	-	-	-	-	-	-	-	-	-	-	-		
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	-	-	-	-	-	-	-	-	-	-	-	-		
<b>1Q</b>	<b>233,108</b>	<b>240,223</b>	<b>232,351</b>	<b>-757</b>	<b>-0.3%</b>	<b>-7,871</b>	<b>-3.3%</b>	<b>246,627</b>	<b>129,723</b>	<b>129,723</b>	<b>128,476</b>	<b>127,551</b>	<b>146,386</b>	<b>-105,557 to -103,385</b>	<b>-45.3% to -44.4%</b>	<b>-104,800 to -102,628</b>	<b>-45.1% to -44.2%</b>	<b>-119,076 to -116,904</b>	<b>-48.3% to -47.4%</b>		
<b>2Q</b>	<b>251,878</b>	<b>263,687</b>	<b>81,907</b>	<b>-169,972</b>	<b>-67.5%</b>	<b>-181,780</b>	<b>-68.9%</b>	<b>272,059</b>	<b>166,297</b>	<b>156,361</b>	<b>158,297</b>	<b>150,775</b>	<b>266,758</b>	<b>-101,103 to -85,581</b>	<b>-40.1% to -34.0%</b>	<b>68,869 to 84,391</b>	<b>84.1% to 103.0%</b>	<b>-121,284 to -105,761</b>	<b>-44.6% to -38.9%</b>		
<b>3Q</b>	<b>258,498</b>	<b>273,223</b>	<b>143,956</b>	<b>-114,542</b>	<b>-44.3%</b>	<b>-129,267</b>	<b>-47.3%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>								
<b>4Q</b>	<b>248,675</b>	<b>256,083</b>	<b>149,055</b>	<b>-99,619</b>	<b>-40.1%</b>	<b>-107,027</b>	<b>-41.8%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>								
<b>Total</b>	<b>992,159</b>	<b>1,033,215</b>	<b>607,269</b>	<b>-384,890</b>	<b>-38.8%</b>	<b>-425,946</b>	<b>-41.2%</b>	<b>518,686</b>	<b>296,021</b>	<b>286,084</b>	<b>286,773</b>	<b>278,326</b>	<b>413,144</b>	<b>-206,660 to -188,966</b>	<b>-42.6% to -39.0%</b>	<b>-35,931 to -18,237</b>	<b>-11.4% to -5.8%</b>	<b>-240,359 to -222,665</b>	<b>-46.3% to -42.9%</b>		

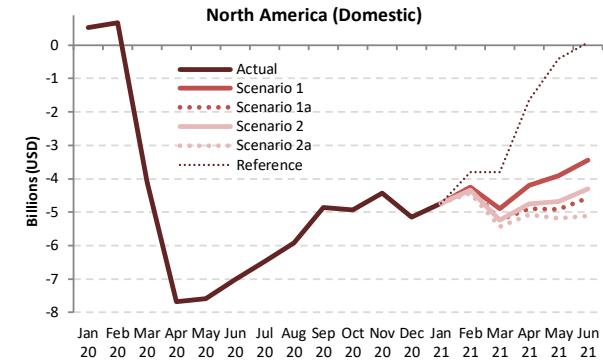
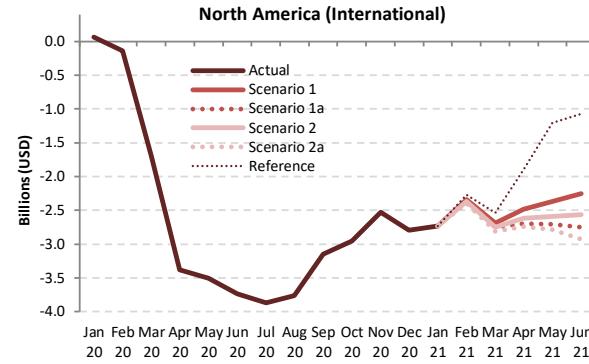
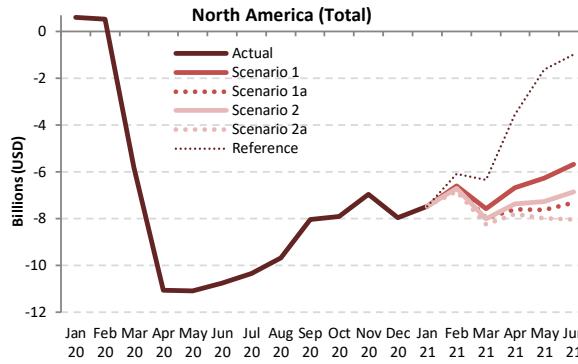


Passenger Number (thousand) - North America International + Domestic																				
Year	2019		2020					2021												
	Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
January	a	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	23,400	23,400	23,400	23,400	23,400	-50,392	-68.3%	-54,940	-70.1%	-53,596	-69.6%
February	b	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	24,032	24,032	23,265	22,255	28,123	-46,721 to -44,944	-67.7% to -65.2%	-52,014 to -50,237	-70.0% to -67.6%	-51,871 to -50,094	-70.0% to -67.6%
March	c	86,380	87,572	45,187	-41,194	-47.7%	-42,385	-48.4%	89,682	34,532	31,384	31,281	29,493	44,429	-56,887 to -51,849	-65.9% to -60.0%	-15,693 to -10,655	-34.7% to -23.6%	-60,189 to 55,151	-67.1% to -61.5%
April	c-a	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	37,961	31,152	32,726	29,541	61,980	-53,174 to -44,754	-64.3% to -54.1%	24,814 to 33,234	525.0% to 703.1%	-59,177 to -50,757	-66.7% to -57.2%
May	c-b	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	46,497	36,635	38,986	33,980	80,472	-53,949 to -41,431	-61.4% to -47.1%	23,374 to 35,892	220.4% to 338.4%	-61,375 to -48,858	-64.4% to -51.2%
June	c-b/1	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	54,186	42,558	45,639	37,335	88,355	-53,764 to -36,913	-59.0% to -40.5%	19,563 to 36,414	110.1% to 204.9%	-61,220 to -44,370	-62.1% to -45.0%
July	d	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	-	-	-	-	-	-	-	-	-	-	-	-
August	e	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	-	-	-	-	-	-	-	-	-	-	-	-
September	f	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	-	-	-	-	-	-	-	-	-	-	-	-
October	g	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	-	-	-	-	-	-	-	-	-	-	-	-
November	h	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	-	-	-	-	-	-	-	-	-	-	-	-
December	i	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	j	229,148	234,934	197,795	-31,354	-13.7%	-37,139	-15.8%	240,804	81,963	78,816	77,945	75,148	95,951	-154,001 to -147,185	-67.2% to -64.2%	-122,647 to -115,832	-62.0% to -58.6%	-165,656 to -158,840	-68.8% to -66.0%
2Q	k	261,742	273,678	33,105	-228,637	-87.4%	-240,573	-87.9%	282,629	138,644	110,346	117,351	100,856	230,806	-160,886 to -123,098	-61.5% to -47.0%	67,751 to 105,539	204.7% to 318.8%	-181,773 to -143,985	-64.3% to -50.9%
3Q	l	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	m	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	n	1,000,211	1,038,535	400,861	-599,350	-59.9%	-637,674	-61.4%	523,433	220,608	189,161	195,296	176,004	326,757	-314,887 to -270,283	-64.1% to -55.1%	-54,896 to -10,292	-23.8% to -4.5%	-347,429 to -302,825	-66.4% to -57.9%



Year	Passenger Number (thousand) - North America International																		
	2019		2020				2021												
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
		a	b	c	c-a	c/b-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	12,728	12,303	12,827	99	0.8%	524	4.3%	12,265	2,516	2,516	2,516	2,516	-10,212	-80.2%	-10,311	-80.4%	-9,748	-79.5%	
February	11,162	11,222	10,790	-372	-3.3%	-432	-3.8%	11,189	2,302	2,302	2,212	2,101	-9,060 to -8,860	-81.2% to -79.4%	-8,688 to -8,488	-80.5% to -78.7%	-9,088 to -8,888	-81.2% to -79.4%	
March	13,565	13,174	7,052	-6,513	-48.0%	-6,122	-46.5%	13,150	3,230	3,004	2,978	2,741	3,856	-10,824 to -10,334	-79.8% to -76.2%	-4,311 to -3,822	-61.1% to -54.2%	-10,410 to -9,920	-79.2% to -75.4%
April	13,169	13,333	379	-12,790	-97.1%	-12,954	-97.2%	13,591	4,086	3,222	3,530	3,038	6,353	-10,132 to -9,083	-76.9% to -69.0%	2,658 to 3,707	701.3% to 977.8%	-10,554 to 9,505	-77.7% to -69.9%
May	13,346	13,605	350	-12,996	-97.4%	-13,254	-97.4%	13,901	5,055	3,718	4,174	3,376	9,422	-9,971 to -8,292	-74.7% to -62.1%	3,025 to 4,704	863.4% to 1342.7%	-10,526 to 8,847	-75.7% to -63.6%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	6,697	4,759	5,464	4,030	11,139	-10,438 to -7,770	-72.1% to -53.7%	3,393 to 6,061	533.3% to 952.4%	-10,949 to -8,281	-73.1% to -55.3%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	-	-	-	-	-	-	-	-	-	-	-	-
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	-	-	-	-	-	-	-	-	-	-	-	-
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	37,454	36,699	30,669	-6,786	-18.1%	-6,030	-16.4%	36,604	8,048	7,822	7,706	7,358	8,974	-30,096 to -29,406	-80.4% to -78.5%	-23,310 to -22,620	-76.0% to -73.8%	-29,246 to -28,556	-79.9% to -78.0%
2Q	40,983	41,679	1,366	-39,617	-96.7%	-40,313	-96.7%	42,470	15,837	11,699	13,167	10,443	26,914	-30,540 to -25,146	-74.5% to -61.4%	9,077 to 14,471	664.6% to 1059.6%	-32,028 to -26,633	-75.4% to -62.7%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	-	-	-	-	-	-	-	-	-	-	-	-
Total	158,597	158,627	42,554	-116,043	-73.2%	-116,073	-73.2%	79,075	23,886	19,521	20,873	17,801	35,888	-60,636 to -54,552	-77.3% to -69.5%	-14,233 to -8,149	-44.4% to -25.4%	-61,274 to -55,189	-77.5% to -69.8%

Year	Passenger Number (thousand) - North America Domestic																		
	2019		2020				2021												
	Month	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline				
		a	b	c	c-a	c/b-1	d	e				-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	61,064	62,657	65,512	4,448	7.3%	2,855	4.6%	64,731	20,883	20,883	20,883	20,883	-40,180	-65.8%	-44,629	-68.1%	-43,847	-67.7%	
February	57,815	61,181	63,480	5,665	9.8%	2,299	3.8%	62,937	21,730	21,730	21,053	20,154	-37,661 to -36,084	-65.1% to -62.4%	-43,326 to -41,749	-68.3% to -65.8%	-42,783 to -41,206	-68.0% to -65.5%	
March	72,816	74,398	38,135	-34,681	-47.6%	-36,263	-48.7%	76,532	31,301	28,380	28,303	26,753	40,573	-46,063 to -41,515	-63.3% to -57.0%	-11,382 to -6,834	-29.8% to -17.9%	-49,779 to 45,231	-65.0% to -59.1%
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	33,875	27,930	29,197	26,503	55,627	-43,042 to -35,671	-61.9% to -51.3%	22,156 to 29,528	509.6% to 679.2%	-48,623 to 41,252	-64.7% to -54.9%
May	74,582	78,181	10,255	-64,327	-86.2%	-67,926	-86.9%	81,454	41,443	32,917	34,812	30,604	71,049	-43,978 to -33,139	-59.0% to -44.4%	20,349 to 31,187	198.4% to 304.1%	-50,850 to -40,011	-62.4% to -49.1%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	47,489	37,799	40,176	33,306	77,216	-43,326 to -29,142	-56.5% to -38.0%	16,170 to 30,353	94.4% to 177.1%	-50,272 to -36,088	-60.1% to -43.2%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	-	-	-	-	-	-	-	-	-	-	-	-
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	-	-	-	-	-	-	-	-	-	-	-	-
1Q	191,694	198,235	167,126	-24,568	-12.8%	-31,109	-15.7%	204,199	73,915	70,994	70,239	67,790	86,977	-123,905 to -117,779	-64.6% to -61.4%	-99,337 to -93,211	-59.4% to -55.8%	-136,410 to -130,284	-66.8% to -63.8%
2Q	220,760	231,999	31,739	-189,020	-85.6%	-200,260	-86.3%	240,158	122,807	98,647	104,184	90,413	203,892	-130,346 to -97,952	-59.0% to -44.4%	58,674 to 91,068	184.9% to 286.9%	-149,745 to -117,351	-62.4% to -48.9%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	-	-	-	-	-	-	-	-	-	-	-	-
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	-	-	-	-	-	-	-	-	-	-	-	-
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	444,358	196,722	169,641	174,424	158,203	290,869	-254,251 to -215,732	-61.6% to -52.3%	-40,663 to -2,143	-20.4% to -1.1%	-286,155 to -247,636	-64.4% to -55.7%



Year	2019						2020						2021											
	Month	Actual		Baseline		Estimated		Compared to 2019		Compared to Baseline		Baseline		Scenario 1		Scenario 1a		Scenario 2		Scenario 2a		Reference		
		a	b	c-a	c-b	c-a-1	c-b-1	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t
January		10,540	10,651	11,130	591	5.6%	480	4.5%	10,900	3,073	3,073	3,073	3,073	3,073	-	-	-	-7,467	-7,467	-7,467	-7,467	-7,467	-7,467	
February		9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,119	3,119	3,018	2,885	3,640	-	-	-	-6,832 to -6,597	-6,832 to -6,597	-6,832 to -6,597	-6,832 to -6,597	-6,832 to -6,597	-6,832 to -6,597	
March		12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	4,475	4,075	4,059	3,819	5,723	-	-	-	-8,239 to -7,583	-8,239 to -7,583	-8,239 to -7,583	-8,239 to -7,583	-8,239 to -7,583	-8,239 to -7,583	
April		11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	4,991	4,076	4,302	3,863	8,138	-	-	-	-7,814 to -6,686	-7,814 to -6,686	-7,814 to -6,686	-7,814 to -6,686	-7,814 to -6,686	-7,814 to -6,686	
May		12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	6,129	4,788	5,126	4,431	10,775	-	-	-	-7,969 to -6,271	-7,969 to -6,271	-7,969 to -6,271	-7,969 to -6,271	-7,969 to -6,271	-7,969 to -6,271	
June		12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	7,261	5,624	6,084	4,911	11,947	-	-	-	-8,036 to -5,687	-8,036 to -5,687	-8,036 to -5,687	-8,036 to -5,687	-8,036 to -5,687	-8,036 to -5,687	
July		13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
August		13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
September		11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
October		11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
November		10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
December		11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>1Q</b>		<b>32,314</b>	<b>32,995</b>	<b>27,639</b>	<b>-4,675</b>	<b>-14.5%</b>	<b>-5,356</b>	<b>-16.2%</b>	<b>33,724</b>	<b>10,667</b>	<b>10,267</b>	<b>10,150</b>	<b>9,776</b>	<b>12,436</b>	<b>-22,538 to -21,648</b>	<b>-69.7% to -67.0%</b>	<b>-</b>	<b>-17,863 to -16,972</b>	<b>-64.6% to -61.4%</b>	<b>-</b>	<b>-23,948 to -23,057</b>	<b>-71.0% to -68.4%</b>	<b>-</b>	
<b>2Q</b>		<b>37,024</b>	<b>38,610</b>	<b>4,131</b>	<b>-32,893</b>	<b>-88.8%</b>	<b>-34,479</b>	<b>-89.3%</b>	<b>39,832</b>	<b>18,381</b>	<b>14,488</b>	<b>15,512</b>	<b>13,205</b>	<b>30,859</b>	<b>-23,818 to -18,643</b>	<b>-64.3% to -50.4%</b>	<b>-</b>	<b>9,074 to 14,250</b>	<b>219.7% to 344.9%</b>	<b>-</b>	<b>-26,627 to -21,451</b>	<b>-66.8% to -53.9%</b>	<b>-</b>	
<b>3Q</b>		<b>37,991</b>	<b>39,942</b>	<b>9,944</b>	<b>-28,047</b>	<b>-73.8%</b>	<b>-29,998</b>	<b>-75.1%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4Q</b>		<b>34,383</b>	<b>34,995</b>	<b>11,584</b>	<b>-22,799</b>	<b>-66.3%</b>	<b>-23,411</b>	<b>-66.9%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total</b>		<b>141,713</b>	<b>146,541</b>	<b>53,298</b>	<b>-88,414</b>	<b>-62.4%</b>	<b>-93,243</b>	<b>-63.6%</b>	<b>73,556</b>	<b>29,048</b>	<b>24,756</b>	<b>25,661</b>	<b>22,981</b>	<b>43,295</b>	<b>-46,357 to -40,290</b>	<b>-66.9% to -58.1%</b>	<b>-</b>	<b>-8,789 to -2,723</b>	<b>-27.7% to -8.6%</b>	<b>-</b>	<b>-50,575 to -44,509</b>	<b>-68.8% to -60.5%</b>	<b>-</b>	

Year	Passenger revenue (USD, million) - North America International																		
	2019		2020					2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	612	612	612	612	-	-2,732	-81.7%	-2,799	-82.1%	-2,660	-81.3%
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	559	559	537	510	633	-2,394 to -2,345	-82.4% to -80.8%	-2,253 to -2,204	-81.6% to -79.8%	-2,442 to -2,393	-82.7% to -81.1%
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	786	731	724	666	942	-2,811 to -2,691	-80.8% to -77.4%	-1,105 to -985	-62.4% to -55.6%	-2,771 to -2,651	-80.6% to -77.1%
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	999	785	861	740	1,582	-2,741 to -2,482	-78.7% to -71.3%	635 to 895	608.2% to 856.4%	-2,892 to -2,633	-79.6% to -72.5%
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	1,245	909	1,024	824	2,402	-2,787 to -2,366	-77.2% to -65.5%	719 to 1,140	679.1% to 1076.9%	-2,982 to -2,561	-78.3% to -67.3%
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	1,664	1,170	1,349	987	2,847	-2,930 to -2,252	-74.8% to -57.5%	806 to 1,484	446.1% to 821.3%	-3,106 to -2,428	-75.9% to -59.3%
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	-	-	-	-	-	-	-	-	-	-	-	-
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	-	-	-	-	-	-	-	-	-	-	-	-
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	-	-	-	-	-	-	-	-	-	-	-	-
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	-	-	-	-	-	-	-	-	-	-	-	-
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	-	-	-	-	-	-	-	-	-	-	-	-
<b>1Q</b>	<b>9,725</b>	<b>9,634</b>	<b>7,945</b>	<b>-1,780</b>	<b>-18.3%</b>	<b>-1,690</b>	<b>-17.5%</b>	<b>9,661</b>	<b>1,956</b>	<b>1,901</b>	<b>1,872</b>	<b>1,787</b>	<b>2,187</b>	<b>-7,937 to -7,768</b>	<b>-81.6% to -79.9%</b>	<b>-6,157 to -5,988</b>	<b>-77.5% to -75.4%</b>	<b>-7,873 to -7,704</b>	<b>-81.5% to -79.7%</b>
<b>2Q</b>	<b>11,009</b>	<b>11,271</b>	<b>391</b>	<b>-10,618</b>	<b>-96.4%</b>	<b>-10,880</b>	<b>-96.5%</b>	<b>11,532</b>	<b>3,909</b>	<b>2,864</b>	<b>3,234</b>	<b>2,551</b>	<b>6,832</b>	<b>-8,458 to -7,100</b>	<b>-76.8% to -64.5%</b>	<b>2,160 to 3,518</b>	<b>552.5% to 899.9%</b>	<b>-8,981 to -7,623</b>	<b>-77.9% to -66.1%</b>
<b>3Q</b>	<b>11,876</b>	<b>12,235</b>	<b>1,096</b>	<b>-10,780</b>	<b>-90.8%</b>	<b>-11,139</b>	<b>-91.0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>4Q</b>	<b>9,926</b>	<b>9,712</b>	<b>1,643</b>	<b>-8,283</b>	<b>-83.4%</b>	<b>-8,068</b>	<b>-83.1%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>42,536</b>	<b>42,851</b>	<b>11,075</b>	<b>-31,461</b>	<b>-74.0%</b>	<b>-31,777</b>	<b>-74.2%</b>	<b>21,193</b>	<b>5,866</b>	<b>4,765</b>	<b>5,107</b>	<b>4,338</b>	<b>9,019</b>	<b>-16,396 to -14,868</b>	<b>-79.1% to -71.7%</b>	<b>-3,997 to -2,470</b>	<b>-48.0% to -29.6%</b>	<b>-16,854 to -15,327</b>	<b>-79.5% to -72.3%</b>

Year	Passenger revenue (USD, million) - North America Domestic																		
	2019		2020					2021											
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline		
Month	a	b	c					d	e					e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,461	2,461	2,461	2,461	-	-4,735	-65.8%	-5,259	-68.1%	-5,167	-67.7%
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,561	2,561	2,481	2,375	3,007	-4,438 to -4,252	-65.1% to -62.4%	-5,106 to -4,920	-68.3% to -65.8%	-5,042 to -4,856	-68.0% to -65.5%
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	3,689	3,344	3,335	3,153	4,781	-5,428 to -4,892	-63.3% to -57.0%	-1,341 to -805	-29.8% to -17.9%	-5,866 to -5,330	-65.0% to -59.1%
April	8,195	8,538	512	-7,683	-93.7%	-8,026	-94.0%	8,853	3,992	3,291	3,441	3,123	6,555	-5,072 to -4,203	-61.9% to -51.3%	2,611 to 3,480	509.6% to 679.2%	-5,730 to -4,861	-64.7% to -54.9%
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	4,884	3,879	4,102	3,606	8,373	-5,182 to -3,905	-59.0% to -44.4%	2,398 to 3,675	198.4% to 304.1%	-5,992 to -4,715	-62.4% to -49.1%
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	5,596	4,454	4,734	3,925	9,099	-5,106 to -3,434	-56.5% to -38.0%	1,905 to 3,577	94.4% to 177.1%	-5,924 to -4,253	-60.1% to -43.2%
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	-	-	-	-	-	-	-	-	-	-	-	-
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	-	-	-	-	-	-	-	-	-	-	-	-
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	-	-	-	-	-	-	-	-	-	-	-	-
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	-	-	-	-	-	-	-	-	-	-	-	-
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	-	-	-	-	-	-	-	-	-	-	-	-
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	-	-	-	-	-	-	-	-	-	-	-	-
<b>1Q</b>	<b>22,590</b>	<b>23,360</b>	<b>19,694</b>	<b>-2,895</b>	<b>-12.8%</b>	<b>-3,666</b>	<b>-15.7%</b>	<b>24,063</b>	<b>8,710</b>	<b>8,366</b>	<b>8,277</b>	<b>7,988</b>	<b>10,250</b>	<b>-14,601 to -13,879</b>	<b>-64.6% to -61.4%</b>	<b>-11,706 to -10,984</b>	<b>-59.4% to -55.8%</b>	<b>-16,075 to -15,353</b>	<b>-66.8% to -63.8%</b>
<b>2Q</b>	<b>26,015</b>	<b>27,339</b>	<b>3,740</b>	<b>-22,274</b>	<b>-85.6%</b>	<b>-23,599</b>	<b>-86.3%</b>	<b>28,301</b>	<b>14,472</b>	<b>11,625</b>	<b>12,277</b>	<b>10,654</b>	<b>24,027</b>	<b>-15,360 to -11,543</b>	<b>-59.0% to -44.4%</b>	<b>6,914 to 10,732</b>	<b>184.9% to 286.9%</b>	<b>-17,646 to -13,829</b>	<b>-62.4% to -48.9%</b>
<b>3Q</b>	<b>26,116</b>	<b>27,707</b>	<b>8,848</b>	<b>-17,267</b>	<b>-66.1%</b>	<b>-18,859</b>	<b>-68.1%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>						
<b>4Q</b>	<b>24,457</b>	<b>25,283</b>	<b>9,941</b>	<b>-14,517</b>	<b>-59.4%</b>	<b>-15,342</b>	<b>-60.7%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>						
<b>Total</b>	<b>99,177</b>	<b>103,690</b>	<b>42,223</b>	<b>-56,954</b>	<b>-57.4%</b>	<b>-61,466</b>	<b>-59.3%</b>	<b>52,364</b>	<b>23,182</b>	<b>19,991</b>	<b>20,554</b>	<b>18,643</b>	<b>34,276</b>	<b>-29,961 to -25,422</b>	<b>-61.6% to -52.3%</b>	<b>-4,792 to -253</b>	<b>-20.4% to -1.1%</b>	<b>-33,721 to -29,182</b>	<b>-64.4% to -55.7%</b>



## Appendix A: Overview of Early Impact

## COVID-19 outbreak has impacted air traffic of China starting from late January 2020



Note: The above includes a) international from mainland China, Hong Kong SAR of China, Macao SAR of China, Taiwan, Province of China; b) domestic within mainland China, and c) regional between mainland China and Hong Kong SAR, Macao SAR and Taiwan Province

# A surge of COVID-19 confirmed cases occurred in several States by late February 2020

January 2020	International passenger seat capacity	
Country/Territory	Capacity change from originally-planned	
Russian Federation	-89,778	-1%
Italy	-65,971	-1%
Turkey	-53,262	-1%
China	-45,484	0%
Morocco	-42,684	-2%
United Arab Emirates	-31,464	0%
Iraq	-29,326	-3%
Albania	-22,080	-7%
United Kingdom	-21,888	0%
South Africa	-21,476	-1%
Iran Islamic Republic of	-20,891	-2%
France	-19,537	0%
Poland	-18,154	0%
Romania	-17,493	-1%
Japan	-16,449	0%
United States	-13,067	0%
Indonesia	-12,114	0%
Bulgaria	-10,540	-1%
India	-10,342	0%
Cambodia	-10,158	-1%
Bahamas	-9,588	-2%
Denmark	-8,942	0%
Viet Nam	-8,489	0%
Malta	-7,372	-1%
Lebanon	-7,182	-1%
Bahrain	-7,123	-1%
Uzbekistan	-6,539	-1%
Tunisia	-6,362	-1%
Switzerland	-6,235	0%
Czechia	-5,642	0%

February 2020	International passenger seat capacity	
Country/Territory	Capacity change from originally-planned	
China	-10,532,219	-61%
Hong Kong SAR of China (CN)	-2,363,320	-36%
Republic of Korea	-1,717,147	-19%
Japan	-1,592,429	-15%
Thailand	-1,452,478	-15%
Taiwan, Province of China (CN)	-1,446,686	-23%
Singapore	-807,608	-12%
Viet Nam	-731,936	-16%
Macao SAR of China (CN)	-721,489	-64%
Philippines	-646,104	-18%
United States	-620,296	-3%
Malaysia	-448,172	-8%
Indonesia	-426,102	-10%
Russian Federation	-317,890	-5%
Cambodia	-307,968	-4%
Turkey	-277,868	-21%
Italy	-268,846	-3%
United Arab Emirates	-253,548	-2%
Australia	-241,284	-5%
United Kingdom	-188,864	-1%
Iran Islamic Republic of	-169,782	-18%
France	-157,998	-1%
Myanmar	-147,487	-21%
Germany	-145,561	-1%
India	-116,823	-2%
Morocco	-108,186	-5%
Qatar	-99,338	-2%
Canada	-96,231	-1%
Lao People's Democratic Republic	-71,910	-21%
Finland	-71,413	-4%

In February 2020, international passenger capacity reduced by 10%, mainly related to traffic from/to States experiencing an early outbreak and States deeply interconnected to China.

- State/Territory with 100 to 999 confirmed cases\*
- State/Territory with 1,000 to 9,999 confirmed cases\*
- State/Territory with 10,000 to 49,999 confirmed cases\*
- State/Territory with 50,000 or more confirmed cases\*

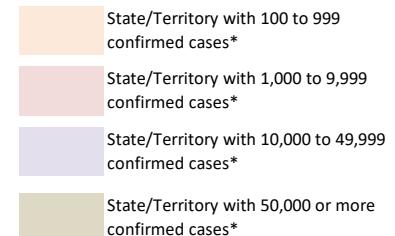
\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (29 February 2020)

# COVID-19 Pandemic was declared and accelerating in March 2020

**March 2020 International Passenger Capacity**

Country/Territory	Capacity change from originally-planned		Country/Territory	Capacity change from originally-planned	
China	-14,841,792	-82%	Philippines	-1,669,456	-45%
Italy	-6,860,837	-60%	Indonesia	-1,466,518	-34%
Republic of Korea	-6,536,917	-70%	Netherlands	-1,292,472	-17%
Japan	-5,837,894	-51%	Canada	-1,218,383	-16%
Germany	-5,771,162	-31%	Austria	-1,200,864	-30%
Hong Kong SAR of China (CN)	-5,352,855	-77%	Russian Federation	-1,177,704	-19%
United Kingdom	-4,965,296	-22%	Australia	-1,119,345	-25%
United States	-4,950,969	-19%	Portugal	-1,118,941	-26%
Thailand	-4,587,421	-46%	Belgium	-1,060,572	-31%
Taiwan, Province of China (CN)	-4,074,431	-62%	Qatar	-1,041,439	-21%
Spain	-3,792,140	-26%	Denmark	-980,211	-28%
United Arab Emirates	-3,400,833	-26%	Israel	-972,061	-44%
Singapore	-3,297,434	-45%	Poland	-967,520	-24%
France	-3,216,482	-25%	Macao SAR of China (CN)	-954,453	-80%
Turkey	-2,879,271	-35%	Egypt	-818,043	-28%
Viet Nam	-2,599,336	-55%	Morocco	-762,145	-31%
Malaysia	-2,500,355	-42%	Sweden	-761,425	-24%
India	-2,077,578	-29%	Ireland	-733,678	-21%
Saudi Arabia	-1,747,385	-31%	Greece	-635,039	-34%
Switzerland	-1,691,017	-28%	Czechia	-610,048	-37%

In March 2020, global international passenger capacity reduced by 48%, with significant reduction not only in States experiencing an early outbreak but also worldwide.



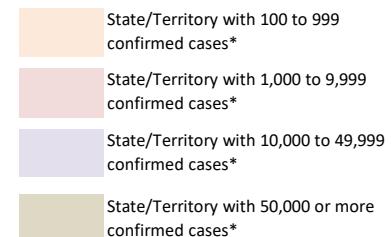
\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (31 March 2020)

# The world reached 3 million confirmed COVID-19 cases in April 2020

## April 2020 International Passenger Capacity

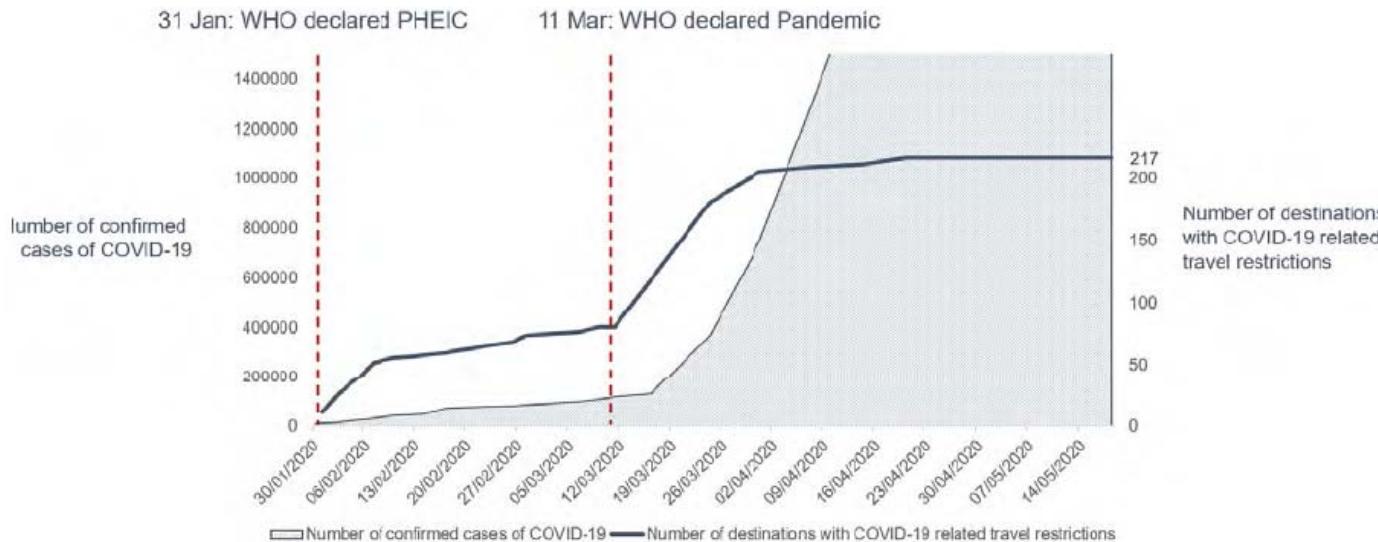
Country/Territory	Capacity change from originally-planned		Country/Territory	Capacity change from originally-planned	
United States	-22,976,621	-88%	Malaysia	-4,959,606	-85%
United Kingdom	-22,345,210	-90%	Portugal	-4,913,803	-95%
Germany	-19,374,444	-92%	Saudi Arabia	-4,193,572	-77%
Spain	-18,041,897	-94%	Australia	-4,115,805	-92%
China	-16,683,876	-95%	Mexico	-4,104,882	-78%
France	-13,480,021	-91%	Austria	-3,812,866	-91%
Italy	-12,464,502	-94%	Qatar	-3,760,492	-80%
United Arab Emirates	-11,009,896	-89%	Indonesia	-3,723,583	-87%
Japan	-9,501,833	-88%	Viet Nam	-3,681,731	-89%
Turkey	-8,798,224	-94%	Ireland	-3,595,318	-92%
Thailand	-8,441,105	-94%	Poland	-3,449,632	-79%
Republic of Korea	-7,960,525	-86%	Denmark	-3,417,729	-93%
Hong Kong SAR of China (CN)	-7,122,206	-93%	Belgium	-3,323,135	-87%
Netherlands	-6,960,693	-89%	Greece	-3,078,774	-94%
Singapore	-6,596,279	-93%	Philippines	-2,993,741	-86%
Canada	-6,288,656	-90%	Sweden	-2,941,579	-89%
India	-6,286,458	-89%	Norway	-2,476,519	-90%
Switzerland	-5,990,424	-93%	Egypt	-2,248,437	-78%
Russian Federation	-5,747,918	-87%	Brazil	-2,214,850	-92%
Taiwan, Province of China (CN)	-5,400,277	-85%	Israel	-2,196,238	-91%

In April 2020, global international passenger capacity so far experienced by unprecedented 94% reduction (estimated)



\*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (30 April 2020)

## Number of confirmed cases and destinations with COVID-19-related travel restrictions

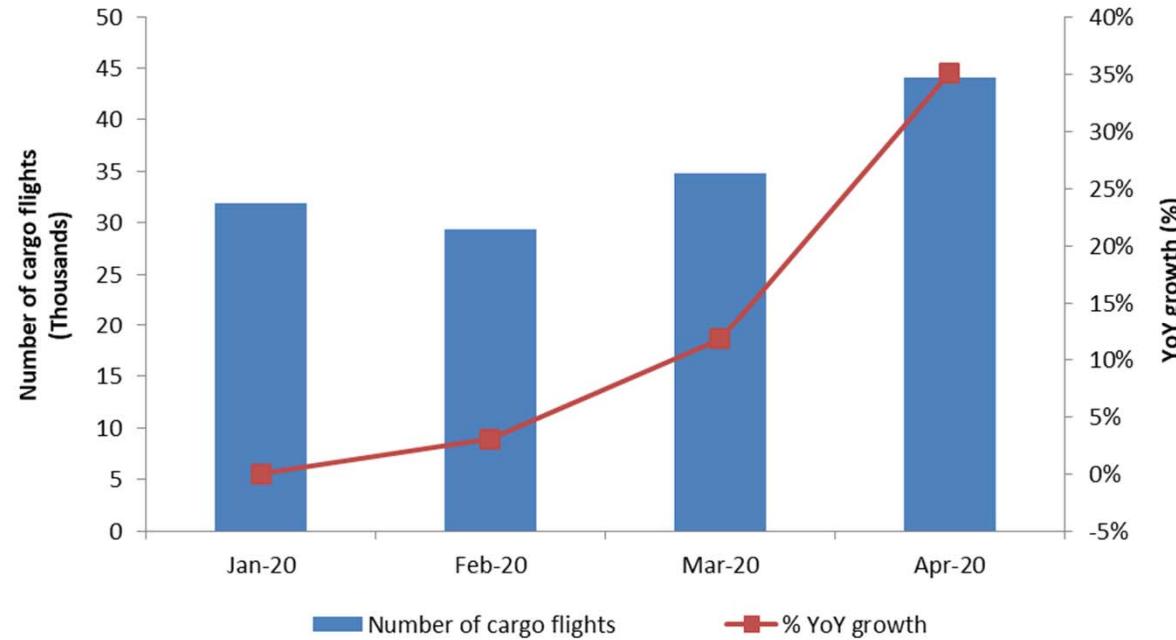


As of 18 May 2020, 100% of all world destinations have travel restrictions. About 185 (85%) destinations have completely or partially closed their borders, while 11 destinations (5%) have suspended completely or partially international flights.

<https://www.unwto.org/news/covid-19-response-travel-restrictions>

In contrast, surge in cargo flights  
since March 2020

In contrast to the fall in passenger traffic, cargo flights surged with the increased cargo-only operations using passenger aircraft





## Appendix B: Scenario Assumptions in Detail



(International and domestic)	<b>Baseline (Originally-planned, business as usual)</b>	
	Seat capacity	Passenger load factor
January to March 2020	Airlines' winter schedules filed with OAG as of 6 January 2020	
April to September 2020	Maximum number of seats taken from airlines' summer schedules filed with OAG during the period from 6 January 2020 to 20 April 2020	Forecasted 2020 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor
October to December 2020	Using 2019 winter schedule as the base, and applying the pre-COVID-19 trend line growth, i.e. growth rate of 2019/2018 as proxy	
January to June 2021	Using "2020 Baseline" as the base, and applying the baseline growth of 2020/2019, or growth rate of 2019/2018, whichever is smaller	Forecasted 2021 load factor by region/route group, based on ICAO long-term traffic forecasts (LTF), which was adjusted monthly by difference between 2019 actual monthly results (ICAO, IATA) and 2019 LTF forecasted load factor

(International and domestic)	<b>Scenarios 1/1a, 2/2a and Reference</b>	
	Seat capacity	Passenger load factor
January to December 2020		Actual estimated results by region/route group
January 2021	Actual capacity based on ICAO ADS-B data	Average 33 (international) and 19 (domestic) percentage points lower than January 2019 load factor with adjustment of GDP impact by region/route group
February to June 2021	Scenarios 1/1a & 2/2a: Application of monthly "base percentage" which incorporates impacts of intra-/inter-regional share difference (2019) Reference: Most recent airlines' schedules filed with OAG	Application of "base percentage" which incorporates GDP impact by region/route group

## “Base percentages” used for scenarios

### International (world average)

Seat capacity	Jan	Feb	Mar	Apr	May	Jun
Reference	-77%	-78%	-67%	-38%	-29%	-28%
Scenario 1	-77%	-79%	-75%	-68%	-59%	-48%
Scenario 1a	-77%	-79%	-75%	-73%	-70%	-63%
Scenario 2	-77%	-80%	-76%	-71%	-65%	-56%
Scenario 2a	-77%	-80%	-77%	-73%	-70%	-67%

Load factor	Jan	Feb	Mar	Apr	May	Jun
Reference	-33%	-28%	-25%	-21%	-17%	-15%
Scenario 1	-33%	-30%	-27%	-23%	-20%	-17%
Scenario 1a	-33%	-30%	-31%	-30%	-27%	-25%
Scenario 2	-33%	-32%	-30%	-27%	-25%	-22%
Scenario 2a	-33%	-33%	-33%	-33%	-31%	-29%

### Domestic (world average)

Seat capacity	Jan	Feb	Mar	Apr	May	Jun
Reference	-41%	-35%	-17%	-14%	-11%	-10%
Scenario 1	-41%	-47%	-44%	-41%	-37%	-33%
Scenario 1a	-41%	-47%	-44%	-43%	-42%	-38%
Scenario 2	-41%	-47%	-45%	-43%	-40%	-36%
Scenario 2a	-41%	-48%	-45%	-44%	-42%	-41%

Load factor	Jan	Feb	Mar	Apr	May	Jun
Reference	-19%	-14%	-12%	-10%	-8%	-6%
Scenario 1	-19%	-17%	-15%	-12%	-10%	-9%
Scenario 1a	-19%	-17%	-19%	-19%	-17%	-16%
Scenario 2	-19%	-18%	-18%	-17%	-15%	-14%
Scenario 2a	-19%	-19%	-19%	-19%	-19%	-18%

- Base percentages of seat capacity already take into consideration short-/long-haul (intra-/inter-region) impacts and will be applied to Baseline level of seat capacity
- Base percentages of load factor already take into consideration economic (GDP) factors and will be added to 2019 load factor %

- **Seat capacity (seats available for sale):** OAG airlines schedule data; Route Online; airline websites and ICAO ADS-B operational data
- **Load factor (RPKs/ASKs):** ICAO long-term traffic forecasts (LTF); ICAO statistical reporting forms; IATA economics data; and airline news release
- **Historical passenger traffic (including ASKs, RPKs, passenger numbers and operating revenues):** ICO Annual Report of the Council; and ICAO statistical reporting forms
- **Yield (passenger revenues/RPK):** ICAO revenue-cost analysis of airlines (RCA); and ICAO-ICM Marketing Information Data Transfer (MIDT passenger origin-destination)
- **Macroeconomic factors (GDP impact):** Income elasticity of demand estimated for ICAO LTF; and IMF and World Bank economic outlook data

Note 1: A list of route group is shown in [Appendix C](#).

Note 2: Average air fares (i.e. passenger yield multiplied by average trip distance) for each region/route group are used to estimate gross passenger operating revenues.



## Appendix C: Estimated Results at Route Group Level

More detailed break-down of the information is available in the COVID-19 Air Traffic Dashboard (<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>).

In case of any discrepancy and inconsistency of information contained in this Appendix and the Dashboard, the Appendix information shall prevail as the Dashboard uses non-cleaned data.

# Estimated results by route group for Year 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)												
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	
Africa	Domestic	-4.3%	-1.6%	-31.5%	-96.6%	-95.4%	-90.3%	-77.3%	-68.4%	-66.4%	-54.7%	-50.2%	-38.0%	0.4%	5.5%	-28.6%	-96.5%	-95.3%	-90.0%	-76.8%	-68.3%	-65.9%	-53.4%	-47.9%	-33.8%	
Africa - Asia/Pacific	International	5.2%	-19.9%	-45.8%	-94.8%	-90.8%	-90.1%	-89.6%	-87.5%	-87.2%	-85.5%	-85.5%	-83.5%	18.1%	-2.6%	-37.9%	-94.2%	-89.9%	-89.3%	-89.1%	-87.1%	-86.8%	-85.0%	-84.2%	-82.1%	
Africa - Middle East	International	-5.2%	-5.9%	-55.8%	-95.9%	-94.5%	-91.4%	-81.7%	-79.5%	-71.3%	-58.3%	-59.5%	-61.7%	7.2%	9.6%	-50.1%	-95.6%	-94.1%	-91.2%	-81.3%	-79.6%	-69.2%	-56.4%	-54.9%	-57.4%	
Africa - North America	International	-7.9%	-3.7%	-26.6%	-87.5%	-87.5%	-87.2%	-79.1%	-78.6%	-72.8%	-61.0%	-51.3%	-57.1%	8.8%	22.8%	-11.8%	-86.0%	-85.5%	-85.8%	-77.3%	-76.3%	-69.3%	-55.8%	-46.9%	-48.3%	
Africa & Middle East - Central America/Caribbean	International																									
Africa & Middle East - South America	International	0.4%	2.4%	-24.6%	-84.1%	-89.6%	-86.4%	-78.1%	-71.5%	-65.5%	-62.6%	-68.4%	-68.6%	-4.9%	1.9%	-26.8%	-81.8%	-87.7%	-84.8%	-77.0%	-69.9%	-64.2%	-64.4%	-70.3%	-70.3%	
Central America/Caribbean	Domestic	-2.1%	-2.3%	-20.4%	-83.9%	-85.9%	-71.7%	-54.4%	-41.8%	-34.5%	-33.5%	-28.7%	-26.8%	9.2%	11.7%	-12.0%	-82.8%	-85.1%	-70.0%	-52.4%	-41.8%	-30.2%	-26.0%	-21.9%	-19.5%	
Central America/Caribbean - Europe	International	-0.2%	1.2%	-18.7%	-94.6%	-91.5%	-89.2%	-78.0%	-72.0%	-73.7%	-62.8%	-69.8%	-56.1%	-1.0%	3.5%	-21.0%	-94.4%	-91.2%	-88.9%	-76.9%	-70.7%	-73.4%	-63.5%	-69.9%	-54.8%	
Central America/Caribbean - North America	International	2.4%	2.2%	-22.2%	-91.5%	-91.7%	-87.4%	-69.9%	-65.0%	-58.6%	-44.3%	-37.2%	-31.3%	0.0%	3.9%	-24.4%	-91.5%	-91.5%	-87.4%	-69.7%	-64.9%	-57.5%	-45.9%	-39.0%	-32.6%	
Central America/Caribbean - South America	International	2.7%	2.7%	-25.7%	-96.6%	-94.8%	-94.7%	-95.3%	-93.8%	-95.9%	-87.8%	-77.2%	-68.2%	0.5%	0.6%	-28.4%	-96.4%	-94.5%	-94.4%	-95.2%	-93.7%	-95.7%	-88.0%	-77.1%	-68.2%	
China	Domestic	-9.9%	-75.4%	-60.1%	-55.4%	-36.7%	-24.7%	-18.5%	-8.9%	-5.1%	1.8%	2.5%	0.4%	-3.7%	-73.4%	-58.0%	-55.7%	-37.2%	-25.2%	-19.0%	-9.6%	-5.7%	6.8%	5.9%	5.0%	
China - Europe	International	2.6%	-51.8%	-74.6%	-93.2%	-91.0%	-92.2%	-91.9%	-91.5%	-89.9%	-88.9%	-87.4%	-88.1%	4.0%	-48.0%	-73.1%	-93.2%	-91.1%	-92.4%	-91.4%	-91.1%	-89.4%	-88.4%	-86.9%	-87.8%	
China - Middle East	International	2.7%	-56.2%	-77.1%	-91.9%	-95.8%	-82.8%	-78.5%	-77.2%	-80.1%	-80.9%	-86.0%	-84.9%	3.8%	-56.4%	-77.1%	-91.8%	-95.6%	-82.6%	-79.0%	-77.7%	-79.7%	-80.8%	-85.8%	-84.5%	
China - North America	International	0.7%	-46.2%	-67.2%	-92.6%	-87.8%	-90.5%	-87.5%	-89.9%	-88.8%	-86.3%	-83.3%	-84.7%	-5.6%	-48.2%	-70.1%	-92.8%	-88.1%	-90.7%	-87.8%	-90.1%	-89.0%	-87.2%	-84.4%	-85.3%	
China & South West Asia - North Asia	International	-0.1%	-43.3%	-84.2%	-89.9%	-88.9%	-91.9%	-90.0%	-89.5%	-88.8%	-90.8%	-94.1%	-94.1%	21.7%	-31.8%	-81.5%	-89.4%	-88.6%	-91.5%	-89.4%	-89.1%	-88.5%	-89.6%	-93.0%	-93.0%	
China & South West Asia - Pacific South East Asia	International	-1.5%	-47.1%	-71.9%	-91.2%	-90.7%	-93.2%	-89.8%	-91.2%	-90.2%	-90.9%	-91.5%	-91.3%	6.7%	-45.6%	-71.3%	-91.2%	-90.7%	-93.2%	-89.9%	-91.1%	-90.3%	-90.6%	-91.1%	-90.9%	
Europe	Domestic	3.2%	2.4%	-30.9%	-88.0%	-86.9%	-68.0%	-37.8%	-22.7%	-30.5%	-32.5%	-46.9%	-43.8%	1.5%	1.8%	-32.2%	-88.1%	-87.0%	-68.3%	-38.2%	-23.2%	-31.0%	-33.7%	-47.8%	-45.1%	
Europe - Middle East	International	1.5%	0.2%	-43.5%	-89.7%	-89.6%	-84.7%	-81.6%	-79.1%	-73.9%	-73.6%	-74.5%	-72.6%	4.9%	6.1%	-42.6%	-89.3%	-88.5%	-84.8%	-81.2%	-78.9%	-74.3%	-72.7%	-73.7%	-71.8%	
Europe - North Africa	International	2.6%	0.9%	-41.0%	-97.9%	-96.8%	-95.7%	-76.2%	-71.3%	-76.0%	-73.5%	-75.1%	-68.1%	4.0%	7.9%	-41.0%	-97.7%	-96.7%	-95.1%	-74.6%	-69.7%	-74.9%	-73.1%	-75.1%	-67.7%	
Europe - North America	International	3.8%	2.3%	-35.9%	-91.4%	-93.6%	-91.6%	-87.2%	-82.8%	-80.8%	-76.3%	-73.3%	-75.1%	0.4%	4.1%	-36.2%	-91.3%	-93.5%	-91.4%	-87.0%	-82.5%	-80.4%	-76.9%	-74.1%	-75.8%	
Europe - North Asia	International	5.6%	2.2%	-43.4%	-90.0%	-90.9%	-88.8%	-84.8%	-82.2%	-83.1%	-79.7%	-76.7%	-76.1%	6.6%	6.4%	-41.9%	-89.4%	-90.4%	-88.3%	-83.7%	-80.8%	-81.6%	-78.9%	-76.3%	-75.9%	
Europe - Pacific South East Asia	International	-2.6%	0.1%	-13.8%	-91.7%	-91.1%	-90.7%	-89.6%	-86.1%	-84.1%	-84.0%	-85.7%	-85.3%	5.5%	6.7%	-18.5%	-91.5%	-90.8%	-90.4%	-89.3%	-85.7%	-84.3%	-83.0%	-84.4%	-83.8%	
Europe - South America	International	-4.9%	-4.8%	-36.7%	-95.7%	-93.4%	-90.4%	-85.3%	-82.6%	-79.6%	-77.8%	-72.2%	-66.9%	-1.4%	0.9%	-35.8%	-95.5%	-93.3%	-90.2%	-84.9%	-82.0%	-78.6%	-74.8%	-70.6%	-63.1%	
Europe - South West Asia	International	1.8%	2.7%	-36.4%	-90.2%	-88.8%	-90.7%	-86.6%	-79.4%	-67.9%	-62.9%	-64.5%	-63.1%	-8.3%	-4.1%	-43.0%	-90.2%	-88.1%	-89.8%	-85.6%	-78.1%	-66.3%	-63.7%	-66.7%	-65.8%	
Europe - Sub Saharan Africa	International	0.7%	0.4%	-28.1%	-90.6%	-91.3%	-87.3%	-78.3%	-68.4%	-60.2%	-50.0%	-53.5%	-46.0%	1.1%	5.2%	-27.5%	-90.6%	-90.9%	-87.0%	-78.1%	-68.2%	-59.5%	-49.7%	-54.0%	-45.9%	
Intra Africa	International	-9.7%	-10.1%	-44.0%	-95.4%	-94.3%	-91.6%	-89.0%	-81.7%	-75.3%	-65.6%	-59.2%	-55.0%	1.5%	5.3%	-36.4%	-95.0%	-93.4%	-90.7%	-87.9%	-79.8%	-72.7%	-61.6%	-54.1%	-48.9%	

# Estimated results by route group for Year 2020: Seat capacity

Route Group	DOM/INT	Seat capacity (compared to Baseline)												Seat capacity (compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	5.2%	1.4%	-29.1%	-90.0%	-88.4%	-82.4%	-79.4%	-78.2%	-80.5%	-75.5%	-69.5%	-57.6%	4.0%	3.9%	-30.3%	-90.0%	-88.6%	-82.6%	-79.9%	-78.8%	-80.4%	-76.0%	-68.7%	-57.0%
Intra China & South West Asia	International	-9.6%	-60.5%	-78.8%	-89.0%	-87.1%	-90.2%	-88.3%	-88.3%	-86.0%	-83.9%	-83.7%	-83.4%	-2.0%	-57.0%	-76.9%	-87.7%	-85.4%	-89.0%	-86.8%	-86.9%	-84.4%	-82.4%	-82.7%	-82.5%
Intra Europe	International	-1.6%	-3.0%	-46.1%	-96.4%	-95.6%	-90.6%	-68.0%	-53.7%	-62.4%	-66.8%	-78.4%	-76.7%	-0.6%	3.4%	-43.0%	-96.3%	-95.6%	-90.3%	-67.1%	-52.7%	-61.5%	-66.9%	-78.4%	-75.8%
Intra Middle East	International	-2.9%	-4.4%	-67.6%	-94.8%	-94.8%	-93.1%	-90.2%	-87.0%	-83.2%	-75.9%	-69.9%	-72.2%	0.3%	0.6%	-66.4%	-94.5%	-94.1%	-92.8%	-89.8%	-86.6%	-82.5%	-75.5%	-71.3%	-71.3%
Intra North America	International	2.7%	2.7%	-23.6%	-93.4%	-96.9%	-95.5%	-92.0%	-92.9%	-93.7%	-92.9%	-90.4%	-87.8%	-5.2%	-1.7%	-29.2%	-93.4%	-96.9%	-95.4%	-91.8%	-92.8%	-93.7%	-93.0%	-90.6%	-88.5%
Intra North Asia	International	-1.5%	-2.0%	-78.6%	-96.4%	-96.2%	-96.1%	-96.1%	-96.0%	-94.6%	-90.0%	-85.0%	-85.9%	-32.3%	-30.9%	-85.0%	-96.5%	-96.3%	-96.2%	-96.1%	-95.9%	-94.0%	-92.5%	-90.4%	-90.3%
Intra Pacific South East Asia	International	-0.6%	-4.8%	-45.3%	-94.9%	-96.0%	-95.7%	-94.9%	-93.8%	-94.2%	-93.6%	-93.5%	-91.8%	7.1%	2.0%	-42.7%	-94.7%	-95.8%	-95.6%	-94.8%	-93.6%	-94.0%	-93.5%	-93.2%	-91.4%
Intra South America	International	-8.9%	-0.6%	-37.0%	-96.7%	-95.8%	-95.7%	-96.6%	-96.7%	-96.2%	-89.9%	-82.9%	-76.6%	-9.5%	2.5%	-34.8%	-96.4%	-95.3%	-95.1%	-96.3%	-96.2%	-95.7%	-89.7%	-83.4%	-77.8%
Latin America/Caribbean - China	International	2.7%									-88.9%	-100.0%	-100.0%	-66.0%	-100.0%	-100.0%	-100.0%	-100.0%	-100.0%	-97.6%	-97.5%	-100.0%	-92.3%	-100.0%	-100.0%
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2.7%	0.9%	-17.4%	-79.4%	-87.0%	-88.3%	-83.7%	-86.2%	-87.1%	-81.3%	-83.9%	-84.5%	2.0%	0.7%	-19.3%	-77.8%	-85.2%	-86.6%	-82.0%	-84.6%	-85.2%	-82.4%	-84.4%	-84.3%
Middle East	Domestic	-9.4%	5.7%	-37.7%	-95.6%	-94.1%	-74.4%	-61.9%	-51.1%	-47.0%	-30.2%	-20.1%	-18.9%	-15.5%	2.0%	-42.2%	-95.6%	-94.1%	-74.6%	-62.2%	-51.4%	-47.4%	-37.6%	-28.9%	-25.4%
Middle East - North America	International	2.4%	2.4%	-27.6%	-90.4%	-92.9%	-76.2%	-76.1%	-69.4%	-64.6%	-60.0%	-58.6%	-58.0%	4.8%	6.5%	-26.2%	-90.1%	-92.5%	-75.8%	-75.9%	-68.6%	-63.7%	-60.7%	-58.2%	-56.8%
Middle East - North Asia & Pacific South East Asia	International	-0.8%	-1.6%	-35.7%	-82.5%	-85.8%	-76.6%	-72.9%	-69.8%	-69.4%	-70.4%	-70.7%	-71.3%	-0.5%	3.4%	-35.0%	-81.4%	-83.8%	-74.8%	-72.5%	-69.2%	-68.4%	-69.8%	-70.9%	-71.2%
Middle East - South West Asia	International	-2.4%	-0.9%	-43.7%	-96.6%	-93.5%	-82.8%	-73.4%	-71.6%	-65.4%	-63.0%	-59.1%	-54.8%	2.9%	9.5%	-39.7%	-96.3%	-92.7%	-81.3%	-71.7%	-70.4%	-63.9%	-61.2%	-56.4%	-51.7%
North America	Domestic	2.5%	2.7%	-13.9%	-66.8%	-73.6%	-66.3%	-49.2%	-43.6%	-49.1%	-45.1%	-38.9%	-41.1%	4.8%	8.3%	-12.4%	-65.6%	-72.5%	-64.3%	-45.6%	-41.5%	-46.0%	-43.5%	-37.7%	-38.8%
North America - North Asia	International	5.7%	2.7%	-26.8%	-85.4%	-87.0%	-83.0%	-76.7%	-74.0%	-72.4%	-69.7%	-67.6%	-67.6%	6.6%	5.0%	-26.7%	-84.8%	-86.2%	-81.9%	-75.5%	-72.8%	-71.2%	-69.9%	-67.8%	-67.0%
North America - Pacific South East Asia	International	5.7%	2.7%	-19.6%	-88.9%	-87.1%	-86.3%	-83.1%	-79.6%	-81.4%	-83.8%	-81.7%	-81.6%	9.3%	10.8%	-18.2%	-88.8%	-86.8%	-86.3%	-82.8%	-79.5%	-80.7%	-83.3%	-82.0%	-81.6%
North America - South America	International	2.6%	2.7%	-29.2%	-94.2%	-94.9%	-94.6%	-93.0%	-90.5%	-84.9%	-70.2%	-55.5%	-46.1%	-8.0%	-2.8%	-34.1%	-94.1%	-94.8%	-94.3%	-92.5%	-89.9%	-84.1%	-73.1%	-61.1%	-52.2%
North America - South West Asia	International	1.4%	2.6%	-29.9%	-92.1%	-88.3%	-94.8%	-80.2%	-56.3%	-40.8%	-24.8%	-30.7%	-28.4%	20.4%	24.4%	-14.9%	-88.7%	-83.0%	-92.4%	-63.1%	-20.0%	-13.7%	-19.6%	-26.7%	-20.8%
North Asia	Domestic	1.0%	-1.8%	-18.7%	-54.6%	-68.8%	-57.8%	-38.7%	-23.5%	-46.9%	-36.7%	-27.0%	-25.4%	3.1%	2.3%	-18.5%	-54.5%	-68.0%	-57.3%	-37.8%	-23.7%	-46.3%	-35.5%	-25.4%	-24.5%
North Asia - Pacific South East Asia	International	0.5%	-6.9%	-63.3%	-89.0%	-88.8%	-86.9%	-87.3%	-89.5%	-86.3%	-87.2%	-86.7%	-86.1%	15.9%	9.0%	-59.9%	-88.9%	-88.6%	-86.8%	-87.2%	-88.2%	-86.4%	-85.4%	-84.7%	-83.7%
Pacific South East Asia	Domestic	-4.3%	-5.2%	-28.3%	-87.8%	-84.2%	-70.8%	-57.7%	-64.9%	-59.1%	-44.6%	-41.1%	-31.3%	1.3%	3.1%	-24.3%	-87.2%	-83.2%	-69.5%	-54.6%	-61.9%	-55.3%	-45.8%	-40.9%	-30.5%
South America	Domestic	2.0%	1.7%	-32.6%	-94.2%	-93.2%	-89.7%	-84.9%	-80.0%	-70.8%	-56.5%	-46.6%	-38.0%	3.2%	5.6%	-28.5%	-93.9%	-92.8%	-88.8%	-84.2%	-79.1%	-69.7%	-55.7%	-45.9%	-37.6%
South West Asia	Domestic	-3.8%	2.2%	-26.2%	-98.7%	-94.0%	-74.8%	-73.4%	-67.9%	-55.1%	-47.1%	-40.7%	-31.2%	0.2%	6.6%	-23.0%	-98.7%	-93.8%	-73.7%	-72.3%	-66.5%	-53.2%	-45.2%	-38.2%	-28.5%
<b>Domestic</b>		-2.0%	-17.3%	-30.7%	-73.6%	-71.8%	-60.7%	-46.3%	-39.4%	-40.3%	-33.2%	-30.7%	-28.8%	1.3%	-12.7%	-28.6%	-73.0%	-71.0%	-59.4%	-44.4%	-37.9%	-38.3%	-31.8%	-29.5%	-26.9%
<b>International</b>		-0.8%	-10.1%	-47.9%	-93.7%	-93.3%	-90.3%	-78.5%	-71.8%	-73.6%	-73.7%	-76.7%	-74.4%	2.0%	-4.9%	-46.2%	-93.5%	-93.1%	-90.0%	-77.8%	-70.9%	-72.8%	-73.2%	-76.3%	-73.5%
<b>Total</b>		-1.6%	-14.4%	-37.7%	-82.1%	-80.9%	-73.6%	-60.3%	-53.6%	-54.6%	-50.1%	-49.0%	-47.3%	1.6%	-9.6%	-35.7%	-81.6%	-80.3%	-72.7%	-58.9%	-52.3%	-53.2%	-49.1%	-48.1%	-45.7%



ICAO

UNITING AVIATION

# Estimated results by route group for Year 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-213	-250	-1,614	-3,437	-3,104	-3,157	-3,150	-2,871	-2,750	-2,384	-2,335	-2,021	-41	-19	-1,465	-3,370	-2,990	-3,036	-3,070	-2,862	-2,688	-2,278	-2,173	-1,763
Africa - Asia/Pacific	International	19	-92	-203	-356	-337	-343	-359	-360	-326	-321	-344	-369	61	-31	-155	-316	-304	-315	-342	-346	-315	-307	-310	-336
Africa - Middle East	International	-50	-182	-1,591	-2,563	-2,507	-2,649	-2,714	-2,924	-2,165	-1,670	-1,789	-2,083	264	152	-1,295	-2,328	-2,291	-2,544	-2,643	-2,916	-1,981	-1,558	-1,546	-1,800
Africa - North America	International	-15	-14	-77	-183	-182	-231	-259	-272	-204	-154	-126	-175	17	22	-44	-162	-156	-205	-236	-242	-176	-129	-110	-132
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	5	1	-43	-113	-110	-107	-110	-111	-93	-82	-84	-95	-2	0	-47	-98	-92	-96	-105	-104	-89	-88	-90	-102
Central America/Caribbean	Domestic	-83	-139	-1,641	-4,325	-4,461	-3,869	-3,481	-2,509	-1,611	-1,784	-1,534	-1,589	420	427	-1,181	-4,020	-4,191	-3,582	-3,255	-2,502	-1,331	-1,268	-1,094	-1,105
Central America/Caribbean - Europe	International	39	-4	-516	-1,397	-1,171	-1,199	-1,297	-1,239	-1,009	-906	-1,094	-1,107	30	29	-554	-1,344	-1,130	-1,158	-1,223	-1,173	-995	-925	-1,096	-1,061
Central America/Caribbean - North America	International	274	-14	-3,625	-7,604	-7,011	-7,223	-7,213	-6,354	-4,422	-3,975	-4,198	-5,037	125	148	-3,833	-7,510	-6,824	-7,187	-7,102	-6,283	-4,255	-4,105	-4,355	-5,150
Central America/Caribbean - South America	International	43	21	-455	-1,171	-1,228	-1,176	-1,230	-1,189	-1,140	-1,051	-984	-956	16	-1	-498	-1,103	-1,160	-1,110	-1,206	-1,159	-1,091	-1,063	-977	-959
China	Domestic	-8,291	-45,936	-36,511	-30,434	-23,398	-18,296	-14,857	-10,525	-4,207	-2,847	-3,338	-5,870	-4,818	-41,765	-33,812	-30,593	-23,562	-18,456	-15,033	-10,706	-4,370	-171	-1,634	-3,588
China - Europe	International	65	-952	-1,520	-1,973	-1,986	-2,069	-2,451	-2,442	-2,202	-2,094	-1,737	-1,755	93	-829	-1,412	-1,959	-1,990	-2,124	-2,314	-2,337	-2,091	-2,007	-1,661	-1,697
China - Middle East	International	38	-290	-453	-573	-553	-529	-565	-567	-537	-527	-526	-565	45	-291	-451	-561	-530	-520	-579	-579	-523	-524	-514	-546
China - North America	International	17	-698	-1,090	-1,510	-1,534	-1,576	-1,608	-1,674	-1,427	-1,362	-1,207	-1,415	-82	-747	-1,228	-1,552	-1,577	-1,620	-1,654	-1,721	-1,458	-1,465	-1,298	-1,475
China & South West Asia - North Asia	International	-37	-3,354	-5,797	-5,764	-5,702	-5,872	-6,287	-6,304	-5,653	-6,685	-7,031	-7,568	1,222	-2,268	-4,836	-5,500	-5,497	-5,545	-5,921	-6,011	-5,487	-5,825	-5,936	-6,403
China & South West Asia - Pacific South East Asia	International	-223	-5,407	-7,839	-8,923	-8,767	-8,893	-9,306	-9,632	-8,473	-9,247	-9,278	-10,117	660	-5,086	-7,592	-8,907	-8,701	-8,829	-9,302	-9,493	-8,466	-8,919	-8,737	-9,647
Europe	Domestic	774	94	-11,287	-22,972	-24,063	-20,693	-12,666	-7,203	-9,451	-10,932	-13,169	-11,649	524	85	-11,611	-22,938	-24,092	-20,724	-12,698	-7,235	-9,482	-11,223	-13,429	-12,028
Europe - Middle East	International	415	-62	-3,851	-7,196	-6,652	-6,996	-8,270	-8,380	-6,391	-6,465	-6,038	-6,443	649	295	-3,727	-6,932	-5,953	-7,066	-8,063	-8,304	-6,503	-6,200	-5,835	-6,211
Europe - North Africa	International	128	-52	-1,732	-3,912	-3,090	-4,242	-4,132	-4,078	-3,577	-3,130	-2,755	-2,699	198	166	-1,703	-3,557	-2,995	-3,664	-3,792	-3,778	-3,361	-3,045	-2,712	-2,616
Europe - North America	International	344	27	-3,093	-7,159	-8,377	-9,253	-9,676	-9,441	-8,324	-6,828	-4,885	-5,074	166	113	-3,120	-7,037	-8,190	-9,084	-9,493	-9,252	-8,088	-7,025	-5,042	-5,246
Europe - North Asia	International	62	-55	-544	-1,064	-1,088	-1,117	-1,188	-1,188	-1,098	-1,017	-816	-806	72	-21	-518	-1,001	-1,034	-1,071	-1,098	-1,094	-1,001	-970	-799	-797
Europe - Pacific South East Asia	International	-21	-150	-568	-1,386	-1,252	-1,233	-1,331	-1,329	-1,159	-1,375	-1,589	-1,738	119	-45	-657	-1,344	-1,209	-1,187	-1,286	-1,288	-1,167	-1,285	-1,440	-1,554
Europe - South America	International	-38	-77	-665	-1,328	-1,331	-1,338	-1,395	-1,362	-1,226	-1,313	-1,134	-1,165	14	-3	-641	-1,282	-1,295	-1,300	-1,344	-1,300	-1,156	-1,129	-1,054	-1,009
Europe - South West Asia	International	65	-69	-952	-1,782	-1,749	-1,839	-1,913	-1,821	-1,546	-1,476	-1,440	-1,428	-131	-187	-1,161	-1,769	-1,634	-1,663	-1,764	-1,701	-1,445	-1,512	-1,548	-1,571
Europe - Sub Saharan Africa	International	41	-43	-732	-1,543	-1,482	-1,492	-1,570	-1,479	-1,266	-1,181	-1,237	-1,192	50	31	-717	-1,538	-1,420	-1,451	-1,548	-1,465	-1,235	-1,170	-1,255	-1,187
Intra Africa	International	-234	-335	-1,265	-2,276	-2,239	-2,244	-2,429	-2,420	-2,085	-1,815	-1,707	-1,758	40	-14	-972	-2,051	-1,933	-2,004	-2,177	-2,161	-1,856	-1,563	-1,445	-1,439



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UNITING AVIATION

# Estimated results by route group for Year 2020: Passenger number

Route Group	DOM/INT	Scheduled passenger (thousand, compared to Baseline)												Scheduled passenger (thousand, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	78	2	-571	-1,257	-1,319	-1,227	-1,257	-1,229	-1,161	-1,107	-1,095	-1,004	68	37	-590	-1,255	-1,330	-1,236	-1,288	-1,261	-1,149	-1,129	-1,053	-980
Intra China & South West Asia	International	-475	-2,946	-3,919	-4,492	-4,401	-4,460	-4,743	-4,862	-4,091	-4,149	-3,817	-3,987	-90	-2,565	-3,515	-3,989	-3,834	-3,935	-4,151	-4,266	-3,626	-3,756	-3,569	-3,763
Intra Europe	International	265	-2,090	-28,271	-57,483	-61,572	-67,650	-61,485	-54,274	-53,952	-50,915	-39,403	-40,319	1,046	864	-25,217	-55,462	-61,145	-64,565	-58,835	-52,066	-51,885	-50,505	-39,098	-38,128
Intra Middle East	International	65	-168	-2,606	-3,632	-3,328	-3,632	-3,867	-4,098	-3,255	-2,955	-2,549	-3,120	197	8	-2,462	-3,442	-2,943	-3,454	-3,674	-3,939	-3,086	-2,891	-2,678	-2,998
Intra North America	International	98	1	-1,219	-2,673	-2,588	-2,828	-2,992	-2,984	-2,535	-2,519	-2,294	-2,408	-98	-92	-1,427	-2,687	-2,630	-2,770	-2,917	-2,947	-2,503	-2,552	-2,350	-2,547
Intra North Asia	International	-21	-212	-1,050	-1,632	-1,629	-1,643	-1,812	-1,765	-1,321	-808	-615	-771	-589	-688	-1,575	-1,675	-1,672	-1,686	-1,808	-1,714	-1,193	-1,090	-996	-1,146
Intra Pacific South East Asia	International	-39	-1,487	-4,730	-7,559	-7,409	-7,504	-8,000	-7,891	-7,184	-7,485	-7,517	-8,205	562	-988	-4,371	-7,296	-7,010	-7,227	-7,795	-7,621	-6,979	-7,274	-7,220	-7,871
Intra South America	International	-161	-31	-834	-1,595	-1,631	-1,574	-1,816	-1,749	-1,603	-1,356	-1,270	-1,296	-164	28	-768	-1,435	-1,442	-1,372	-1,689	-1,494	-1,373	-1,310	-1,304	-1,368
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-5	-8	-4	-5	-7	-8	-9	-9	-9	-8	-8	-7	-8	-6	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	2	-4	-27	-65	-68	-68	-72	-69	-66	-55	-58	-71	2	-4	-28	-59	-59	-58	-65	-61	-57	-59	-60	-70
Middle East	Domestic	-115	128	-1,597	-3,353	-3,240	-2,792	-2,856	-2,654	-2,151	-1,564	-1,327	-1,462	-343	30	-1,831	-3,369	-3,256	-2,808	-2,873	-2,672	-2,166	-1,889	-1,648	-1,717
Middle East - North America	International	54	12	-300	-729	-719	-715	-782	-775	-631	-557	-549	-621	71	37	-285	-705	-679	-700	-772	-751	-612	-570	-541	-597
Middle East - North Asia & Pacific South East Asia	International	84	-87	-1,111	-2,231	-2,042	-1,940	-2,047	-2,077	-1,791	-1,844	-1,810	-2,096	98	20	-1,080	-2,082	-1,765	-1,782	-2,008	-2,021	-1,720	-1,795	-1,823	-2,088
Middle East - South West Asia	International	23	-342	-2,620	-4,759	-4,524	-4,284	-4,417	-4,455	-3,850	-3,817	-3,800	-3,998	286	84	-2,294	-4,346	-4,017	-3,897	-4,103	-4,223	-3,641	-3,590	-3,494	-3,643
North America	Domestic	2,855	2,299	-36,263	-68,107	-67,926	-64,227	-60,878	-53,472	-45,688	-44,294	-39,136	-46,763	4,448	5,665	-34,681	-65,198	-64,327	-59,496	-54,969	-50,265	-41,298	-41,904	-37,597	-43,687
North America - North Asia	International	82	-109	-623	-1,320	-1,387	-1,390	-1,413	-1,418	-1,267	-1,200	-1,073	-1,207	95	-81	-618	-1,263	-1,298	-1,298	-1,333	-1,347	-1,203	-1,207	-1,078	-1,180
North America - Pacific South East Asia	International	45	-63	-293	-634	-641	-644	-690	-649	-605	-622	-574	-711	73	-13	-279	-625	-623	-642	-678	-644	-580	-601	-580	-699
North America - South America	International	47	7	-613	-1,242	-1,305	-1,341	-1,443	-1,396	-1,170	-914	-748	-835	-107	-56	-705	-1,228	-1,266	-1,263	-1,330	-1,296	-1,098	-1,022	-889	-986
North America - South West Asia	International	4	-13	-93	-181	-176	-180	-179	-157	-135	-115	-117	-138	34	18	-59	-124	-119	-122	-88	-69	-79	-104	-107	-118
North Asia	Domestic	210	-1,056	-6,777	-9,069	-9,925	-7,536	-6,969	-8,561	-7,211	-5,804	-4,870	-5,822	502	-568	-6,649	-8,965	-9,557	-7,318	-6,707	-8,482	-6,971	-5,458	-4,510	-5,594
North Asia - Pacific South East Asia	International	8	-1,012	-3,350	-3,848	-3,806	-3,725	-3,993	-4,701	-3,640	-4,433	-4,517	-5,197	673	-344	-2,952	-3,785	-3,709	-3,681	-3,927	-4,140	-3,639	-3,831	-3,901	-4,373
Pacific South East Asia	Domestic	-786	-2,279	-11,446	-24,661	-23,087	-21,457	-21,679	-23,446	-19,695	-15,935	-15,526	-14,976	691	-321	-10,010	-23,264	-21,551	-20,281	-19,644	-21,198	-17,380	-16,498	-15,399	-14,601
South America	Domestic	471	15	-6,153	-13,280	-13,651	-13,034	-14,018	-12,284	-10,267	-8,806	-6,460	-6,139	796	641	-5,174	-12,448	-12,652	-11,712	-13,226	-11,519	-9,653	-8,397	-6,149	-5,906
South West Asia	Domestic	-758	-306	-5,166	-13,140	-13,707	-11,926	-11,384	-10,391	-8,168	-7,999	-7,900	-7,037	40	434	-4,402	-12,408	-12,916	-11,141	-10,587	-9,618	-7,420	-6,914	-7,060	-6,221
<b>Domestic</b>		-5,937	-47,430	-118,454	-192,778	-186,561	-166,987	-151,936	-133,917	-111,200	-101,949	-95,595	-103,327	2,221	-35,393	-110,817	-186,575	-179,094	-158,554	-142,062	-127,058	-102,759	-96,001	-90,692	-96,210
<b>International</b>		1,092	-20,347	-88,841	-155,108	-156,894	-166,425	-166,311	-159,111	-142,582	-137,531	-121,812	-129,533	5,782	-12,309	-83,396	-149,319	-151,466	-159,440	-159,657	-152,577	-137,171	-134,106	-118,509	-123,494
<b>Total</b>		4,844	67,777	-207,295	-347,886	-343,455	-333,412	-318,247	-293,028	-253,782	-239,480	-217,407	-232,860	8,003	-47,702	-194,213	-335,894	-330,560	-317,994	-301,718	-279,635	-239,930	-230,107	-209,201	-219,705



# Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Africa	Domestic	-19	-23	-146	-312	-281	-286	-286	-260	-249	-216	-212	-183	-4	-2	-133	-305	-271	-275	-278	-259	-244	-207	-197	-160
Africa - Asia/Pacific	International	11	-52	-114	-200	-189	-192	-202	-202	-183	-180	-193	-207	34	-18	-87	-177	-170	-177	-192	-194	-177	-172	-174	-188
Africa - Middle East	International	-11	-40	-354	-570	-557	-589	-603	-650	-481	-371	-398	-463	59	34	-288	-518	-509	-565	-588	-648	-440	-346	-344	-400
Africa - North America	International	-11	-11	-57	-137	-136	-172	-194	-203	-152	-115	-94	-130	13	17	-33	-121	-117	-154	-176	-181	-132	-97	-82	-99
Africa & Middle East - Central America/Caribbean	International	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Africa & Middle East - South America	International	2	0	-18	-48	-47	-45	-47	-47	-39	-35	-35	-40	-1	0	-20	-41	-39	-41	-44	-44	-38	-37	-38	-43
Central America/Caribbean	Domestic	-6	-11	-125	-329	-340	-295	-265	-191	-123	-136	-117	-121	32	32	-90	-306	-319	-273	-248	-190	-101	-97	-83	-84
Central America/Caribbean - Europe	International	13	-1	-179	-485	-406	-416	-450	-430	-350	-314	-379	-384	11	10	-192	-466	-392	-402	-424	-407	-345	-321	-380	-368
Central America/Caribbean - North America	International	44	-2	-577	-1,211	-1,117	-1,150	-1,149	-1,012	-704	-633	-669	-802	20	24	-611	-1,196	-1,087	-1,145	-1,131	-1,001	-678	-654	-694	-820
Central America/Caribbean - South America	International	8	4	-84	-217	-228	-218	-228	-220	-211	-195	-182	-177	3	0	-92	-204	-215	-206	-223	-215	-202	-197	-181	-178
China	Domestic	-741	-4,103	-3,261	-2,718	-2,090	-1,634	-1,327	-940	-376	-254	-298	-524	-430	-3,730	-3,020	-2,733	-2,105	-1,649	-1,343	-956	-390	-15	-146	-320
China - Europe	International	20	-293	-468	-608	-612	-637	-755	-752	-678	-645	-535	-541	29	-255	-435	-603	-613	-654	-713	-720	-644	-618	-512	-523
China - Middle East	International	9	-72	-113	-143	-137	-132	-141	-141	-134	-131	-131	-141	11	-72	-112	-140	-132	-129	-144	-144	-130	-130	-128	-136
China - North America	International	7	-284	-444	-615	-625	-642	-655	-682	-581	-555	-492	-577	-33	-304	-500	-632	-642	-660	-674	-701	-594	-597	-529	-601
China & South West Asia - North Asia	International	-7	-606	-1,046	-1,040	-1,029	-1,060	-1,135	-1,138	-1,020	-1,207	-1,269	-1,366	221	-409	-873	-993	-992	-1,001	-1,069	-1,085	-991	-1,052	-1,072	-1,156
China & South West Asia - Pacific South East Asia	International	-49	-1,188	-1,722	-1,960	-1,926	-1,954	-2,044	-2,116	-1,861	-2,031	-2,038	-2,223	145	-1,117	-1,668	-1,957	-1,912	-1,940	-2,043	-2,085	-1,860	-1,959	-1,919	-2,119
Europe	Domestic	64	8	-928	-1,889	-1,978	-1,701	-1,041	-592	-777	-899	-1,083	-958	43	7	-955	-1,886	-1,981	-1,704	-1,044	-595	-780	-923	-1,104	-989
Europe - Middle East	International	78	-12	-719	-1,344	-1,242	-1,307	-1,545	-1,565	-1,194	-1,208	-1,128	-1,203	121	55	-696	-1,295	-1,112	-1,320	-1,506	-1,551	-1,215	-1,158	-1,090	-1,160
Europe - North Africa	International	19	-8	-259	-585	-462	-635	-618	-610	-535	-468	-412	-404	30	25	-255	-532	-448	-548	-567	-565	-503	-456	-406	-391
Europe - North America	International	109	9	-985	-2,281	-2,669	-2,948	-3,082	-3,007	-2,652	-2,175	-1,556	-1,616	53	36	-994	-2,242	-2,609	-2,894	-3,024	-2,947	-2,576	-2,238	-1,606	-1,671
Europe - North Asia	International	30	-26	-259	-506	-518	-532	-565	-565	-522	-484	-388	-384	34	-10	-246	-476	-492	-509	-522	-521	-477	-461	-380	-379
Europe - Pacific South East Asia	International	-11	-76	-288	-703	-635	-625	-675	-674	-588	-697	-806	-881	60	-23	-333	-682	-613	-602	-652	-653	-592	-652	-730	-788
Europe - South America	International	-14	-28	-241	-482	-483	-486	-506	-494	-445	-476	-412	-423	5	-1	-233	-465	-470	-472	-488	-472	-420	-410	-383	-366
Europe - South West Asia	International	18	-19	-261	-488	-479	-503	-524	-498	-423	-404	-394	-391	-36	-51	-318	-484	-447	-455	-483	-465	-396	-414	-424	-430
Europe - Sub Saharan Africa	International	17	-19	-315	-663	-637	-641	-675	-636	-544	-507	-532	-512	21	13	-308	-661	-610	-623	-665	-629	-531	-503	-539	-510
Intra Africa	International	-31	-44	-168	-302	-297	-297	-322	-321	-276	-240	-226	-233	5	-2	-129	-272	-256	-266	-288	-286	-246	-207	-191	-191



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# Estimated results by route group for Year 2020: Passenger revenues

Route Group	DOM/INT	Gross revenue (USD, million, compared to Baseline)												Gross revenue (USD, million, compared to 2019)											
		Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 20	Feb 20	Mar 20	Apr 20	May 20	Jun 20	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20
Intra Central America/Caribbean	International	7	0	-48	-106	-112	-104	-106	-104	-98	-94	-93	-85	6	3	-50	-106	-112	-104	-109	-107	-97	-96	-89	-83
Intra China & South West Asia	International	-61	-381	-506	-580	-568	-576	-613	-628	-528	-536	-493	-515	-12	-331	-454	-515	-495	-508	-536	-551	-468	-485	-461	-486
Intra Europe	International	27	-216	-2,921	-5,940	-6,363	-6,991	-6,354	-5,608	-5,575	-5,261	-4,072	-4,166	108	89	-2,606	-5,731	-6,319	-6,672	-6,080	-5,380	-5,362	-5,219	-4,040	-3,940
Intra Middle East	International	8	-20	-303	-422	-387	-422	-449	-476	-378	-343	-296	-362	23	1	-286	-400	-342	-401	-427	-458	-359	-336	-311	-348
Intra North America	International	13	0	-165	-362	-351	-383	-405	-404	-343	-341	-311	-326	-13	-12	-193	-364	-356	-375	-395	-399	-339	-346	-318	-345
Intra North Asia	International	-1	-12	-57	-89	-89	-90	-99	-96	-72	-44	-34	-42	-32	-38	-86	-91	-91	-92	-99	-93	-65	-59	-54	-63
Intra Pacific South East Asia	International	-6	-225	-715	-1,142	-1,120	-1,134	-1,209	-1,192	-1,086	-1,131	-1,136	-1,240	85	-149	-661	-1,103	-1,059	-1,092	-1,178	-1,152	-1,055	-1,099	-1,091	-1,189
Intra South America	International	-28	-5	-147	-281	-288	-277	-320	-308	-283	-239	-224	-229	-29	5	-135	-253	-254	-242	-298	-263	-242	-231	-230	-241
Latin America/Caribbean - China	International	0	0	0	0	0	0	0	0	0	-4	-6	-3	-4	-6	-6	-7	-7	-6	-6	-6	-6	-6	-4	
Latin America/Caribbean - North Asia & Pacific South East Asia	International	1	-3	-18	-44	-47	-47	-50	-47	-46	-38	-40	-49	1	-3	-19	-41	-40	-40	-44	-42	-39	-41	-41	-48
Middle East	Domestic	-11	12	-151	-317	-306	-264	-270	-251	-203	-148	-125	-138	-32	3	-173	-318	-308	-265	-272	-252	-205	-179	-156	-162
Middle East - North America	International	26	6	-145	-352	-347	-345	-377	-374	-305	-269	-265	-299	34	18	-138	-340	-328	-338	-372	-363	-295	-275	-261	-288
Middle East - North Asia & Pacific South East Asia	International	23	-24	-302	-606	-555	-527	-556	-564	-487	-501	-492	-570	27	6	-294	-566	-480	-484	-546	-549	-467	-488	-495	-568
Middle East - South West Asia	International	4	-55	-420	-763	-725	-687	-708	-714	-617	-612	-609	-641	46	13	-368	-697	-644	-625	-658	-677	-584	-575	-560	-584
North America	Domestic	336	271	-4,273	-8,026	-8,004	-7,569	-7,174	-6,301	-5,384	-5,220	-4,612	-5,511	524	668	-4,087	-7,683	-7,580	-7,011	-6,478	-5,923	-4,867	-4,938	-4,430	-5,148
North America - North Asia	International	26	-35	-199	-423	-444	-445	-452	-454	-405	-384	-344	-386	30	-26	-198	-404	-416	-416	-427	-431	-385	-386	-345	-378
North America - Pacific South East Asia	International	37	-51	-237	-513	-519	-521	-559	-526	-490	-504	-464	-576	59	-11	-226	-506	-504	-520	-549	-521	-469	-486	-469	-566
North America - South America	International	19	3	-245	-497	-522	-536	-577	-558	-468	-365	-299	-334	-43	-23	-282	-491	-506	-505	-532	-518	-439	-409	-356	-395
North America - South West Asia	International	3	-10	-69	-136	-132	-135	-134	-118	-101	-86	-87	-104	26	13	-44	-93	-89	-91	-66	-52	-59	-78	-80	-88
North Asia	Domestic	11	-54	-344	-460	-504	-382	-354	-434	-366	-295	-247	-295	25	-29	-337	-455	-485	-371	-340	-430	-354	-277	-229	-284
North Asia - Pacific South East Asia	International	2	-265	-879	-1,009	-998	-977	-1,047	-1,233	-955	-1,162	-1,184	-1,363	177	-90	-774	-993	-973	-965	-1,030	-1,086	-954	-1,004	-1,023	-1,147
Pacific South East Asia	Domestic	-49	-142	-712	-1,534	-1,436	-1,335	-1,348	-1,458	-1,225	-991	-966	-932	43	-20	-623	-1,447	-1,341	-1,261	-1,222	-1,318	-1,081	-1,026	-958	-908
South America	Domestic	40	1	-527	-1,138	-1,169	-1,116	-1,201	-1,052	-879	-754	-553	-526	68	55	-443	-1,066	-1,084	-1,003	-1,133	-987	-827	-719	-527	-506
South West Asia	Domestic	-47	-19	-321	-817	-853	-742	-708	-646	-508	-473	-491	-438	3	27	-274	-772	-803	-693	-658	-598	-462	-430	-439	-387
<b>Domestic</b>		-422	-4,059	-10,789	-17,540	-16,961	-15,324	-13,974	-12,127	-10,090	-9,385	-8,704	-9,625	272	-2,989	-10,134	-16,972	-16,276	-14,506	-13,016	-11,511	-9,309	-8,810	-8,269	-8,949
<b>International</b>		350	-4,060	-16,049	-27,852	-27,995	-29,378	-30,130	-29,369	-25,813	-24,989	-22,717	-24,387	1,294	-2,590	-15,242	-26,859	-26,894	-28,240	-28,968	-28,164	-24,869	-24,297	-22,033	-23,277
<b>Total</b>		-72	-8,119	-26,838	-45,392	-44,956	-44,702	-44,103	-41,496	-35,904	-34,374	-31,422	-34,013	1,566	-5,579	-25,376	-43,831	-43,170	-42,746	-41,984	-39,675	-34,179	-33,107	-30,302	-32,226



## Appendix D: Summary of Analysis by Other Organizations



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## ACI: Airport would lose USD 111.8 billion gross revenues in 2020

Region	<b>Passenger number</b> - both international and domestic for full year 2020		<b>Airport revenue</b> - both aeronautical and non-aeronautical for full year 2020	
	million and % change from 2020 "business as usual" baseline scenario	USD billion and % change from 2020 "business as usual" baseline scenario		
Africa	-169	-69.5%	-2.970	-69.1%
Asia/Pacific	-2,049	-59.2%	-29.600	-59.3%
Europe	-1,762	-70.8%	-40.800	-68.8%
Latin America/Caribbean	-431	-61.8%	-6.600	-62.9%
Middle East	-268	-70.6%	-9.700	-73.5%
North America	-1,331	-63.6%	-22.100	-63.7%
<b>Total</b>	<b>-6,011</b>	<b>-64.2%</b>	<b>-111.770</b>	<b>-65.0%</b>

[https://aci.aero/wp-content/uploads/2020/12/Advisory\\_Bulletin\\_The\\_impact\\_of\\_COVID\\_19\\_on\\_the\\_airport\\_business.pdf](https://aci.aero/wp-content/uploads/2020/12/Advisory_Bulletin_The_impact_of_COVID_19_on_the_airport_business.pdf)



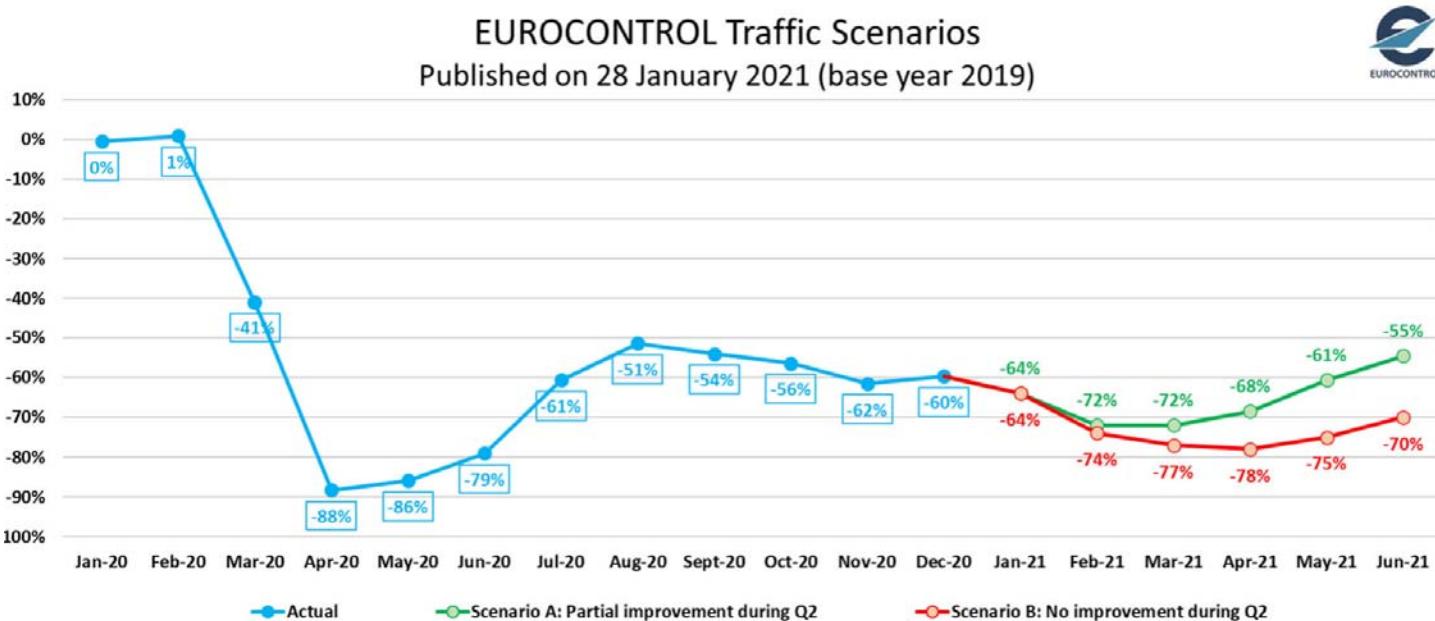
IATA's estimates are based on "region of airline registration" while ICAO uses "all traffic from States in each region" for the regional break-down.

IATA recently updated its estimated loss of gross passenger revenues from **USD 371 billion to USD 421 billion** (USD 510 billion including passengers, cargo and others) but no regional break-down was released.

Region of airline registration	Revenue Passenger Kilometres (RPKs) - both international and domestic for full year 2020	Net profit for full year 2020 USD billion
	year-on-year % change from 2019 level	
Africa	-72.0%	-2.0
Asia/Pacific	-62.0%	-31.7
Europe	-70.0%	-26.9
Latin America/Caribbean	-64.0%	-5.0
Middle East	-73.0%	-7.1
North America	-66.0%	-45.8
<b>Total</b>	<b>-66.3%</b>	<b>-118.5</b>

<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---november-2020---data-tables/>

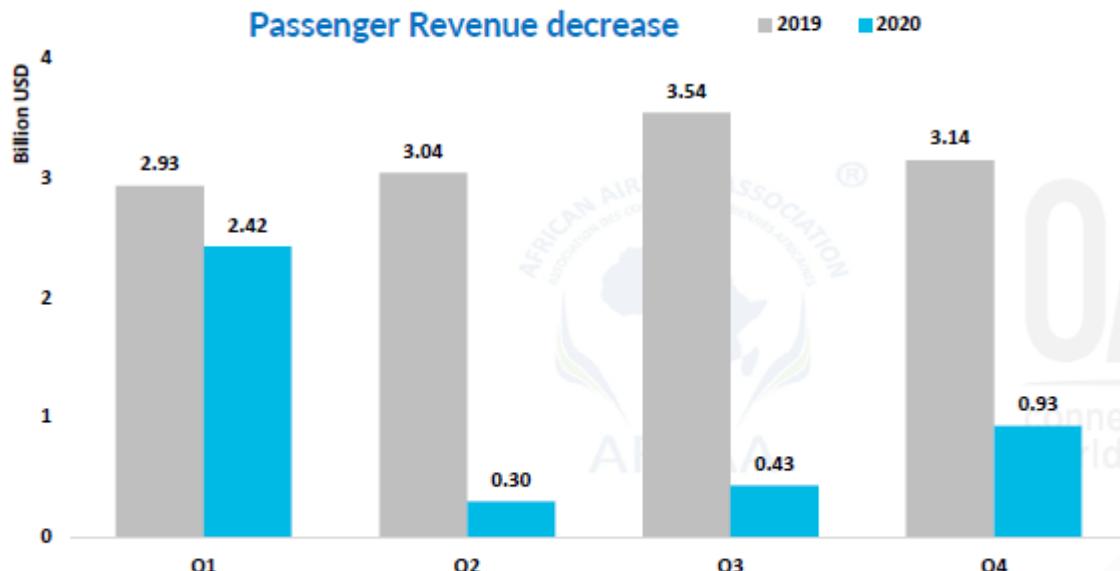
# EUROCONTROL: A loss of € 140 billion for airlines, airports and ANSPs in Europe in 2020



The total number of flights expected in Europe is anticipated to be 55% lower than in 2019, a drop of 6 million fewer flights.

<https://www.eurocontrol.int/publication/eurocontrol-draft-traffic-scenarios-january-2021-june-2021>

# AFRAA: African Airlines would lose USD 8.56 billion passenger revenues in 2020



**Assumptions :**

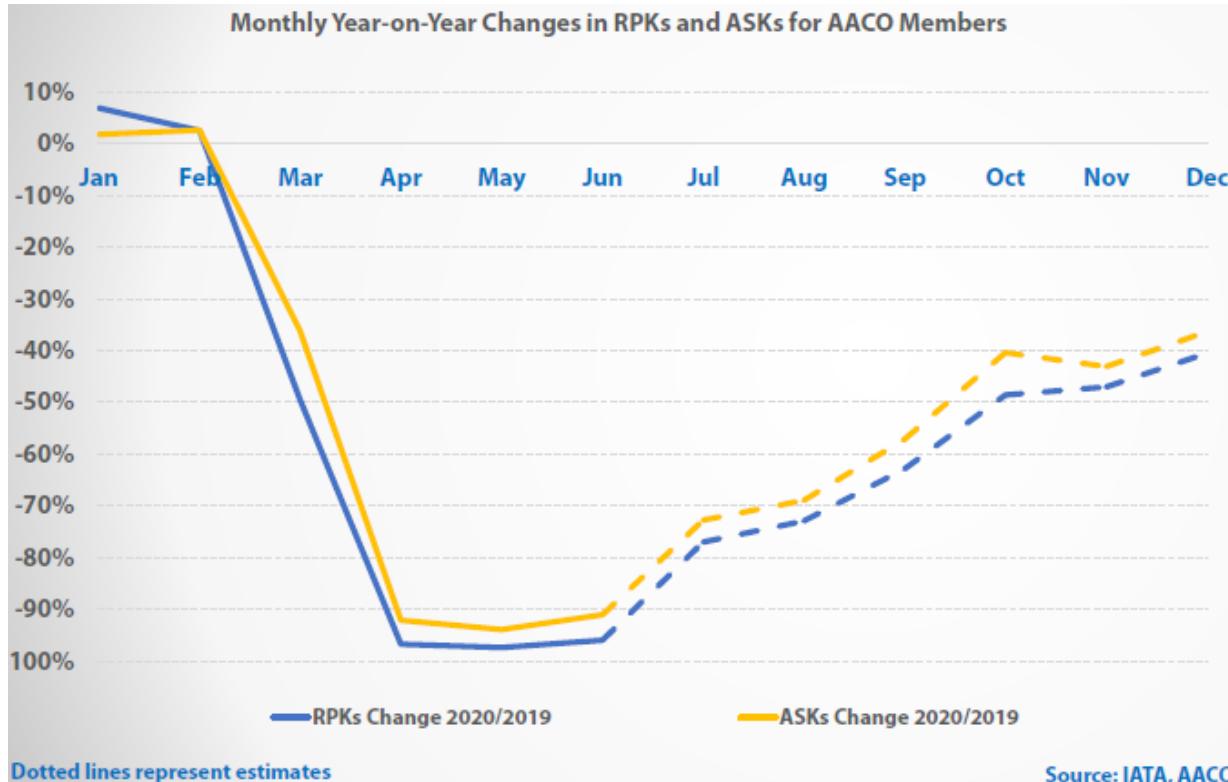
- 30% traffic recovery on Q3 2020
- 65% traffic recovery on Q4 2020

Source : AFRAA/OAG

AFRAA's estimates (USD 8.56 billion loss) is greater than IATA's estimates (USD 6 billion loss). Both estimates are for airlines registered in Africa.

<https://afraa.org/wp-content/uploads/2020/07/AFRAA-COVID-19-Impact-Assessment-release-date-13-July-2020.pdf>

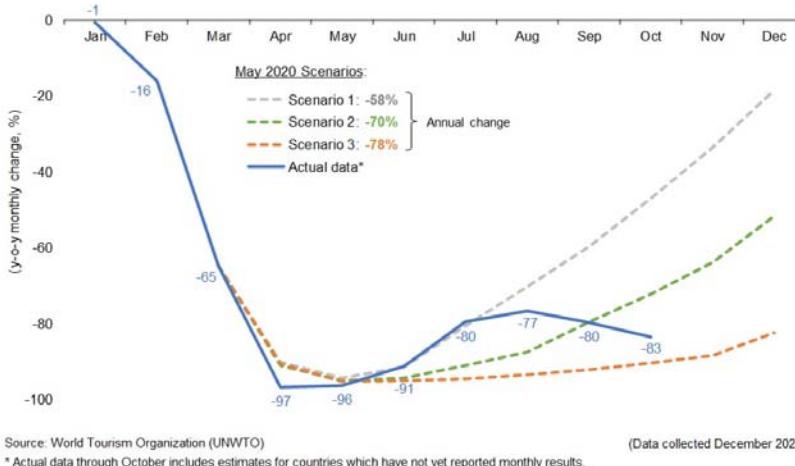
## AACO: 57% decline of Arab Airlines' passenger traffic in 2020



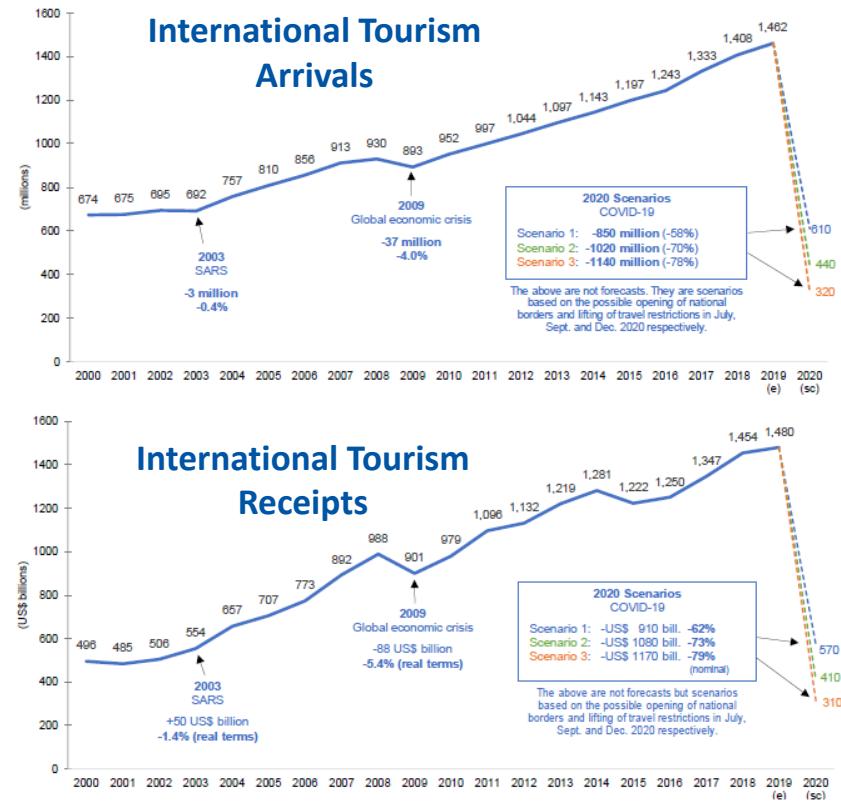
Total year's decline in RPKs and ASKs for AACO members is forecasted to reach 57.1% and 34.0%, respectively, in 2020 compared to 2019.

# UNWTO: A loss of USD 910 to 1,170 billion in international tourism receipts in 2020

**Three scenarios  
dependent upon re-opening of borders  
International Tourism Arrivals  
(year-on-year % change from 2019 level)**



<https://webunwto.s3.eu-west-1.amazonaws.com/s3fs-public/2020-05/Barometer%20-%20May%202020%20-%20Short.pdf>



# UNCTAD: USD 1.2 to 3.3 trillion global GDP loss in 2020 due to the break in international tourism

Loss of 1.5%, 2.8% and 4.2% of world's GDP, respectively

Global macroeconomic losses

- 1 **Moderate**  


1/3 of annual inbound tourism expenditure is removed in each country.  
This is equivalent to 4 months standstill of international tourism or a **80% for 5 months.**
- 2 **Intermediate**  


2/3 of inbound tourism expenditure are removed in each country.  
This is equivalent to 8 months standstill of international tourism or a **80% for 10 months.**
- 3 **Dramatic**  


All annual inbound tourism expenditure is removed in each country.  
This is equivalent to almost **12 months standstill of international tourism.**



<https://unctad.org/en/pages/PublicationWebflyer.aspx?publicationid=2810>

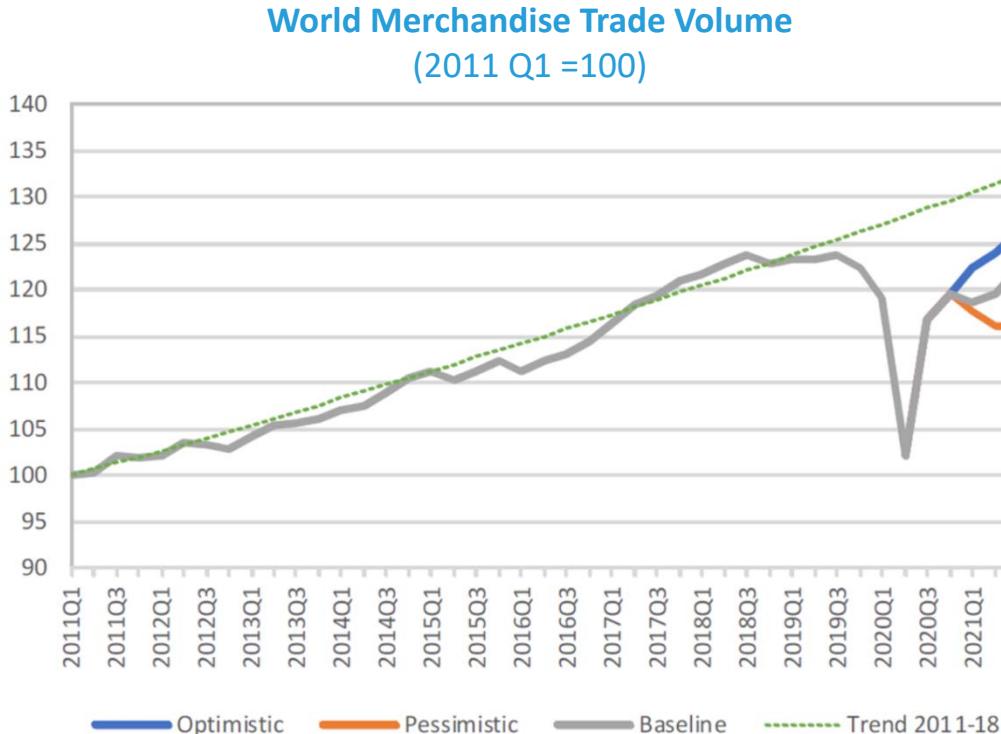
## 2020 forecasts – COVID-19 impact on travel and tourism sector

Region	Total Job Loss (million)			Total GDP Loss (USD billion*)		
	Best-Case	Baseline	Worst-Case	Best-Case	Baseline	Worst-Case
Africa	-7.6	-10.9	-17.4	-53	-75	-120
Asia/Pacific	-59.7	-69.3	-115.0	-980	-1,137	-1,888
Europe	-14.2	-18.4	-29.5	-771	-1,000	-1,608
Latin America/Caribbean	-5.9	-7.7	-12.4	-111	-143	-229
Middle East	-2.7	-3.4	-4.9	-99	-125	-179
North America	-8.1	-11.4	-18.2	-673	-955	-1,520
<b>Total</b>	<b>-98.2</b>	<b>-121.1</b>	<b>-197.5</b>	<b>-2,686</b>	<b>-3,435</b>	<b>-5,543</b>

**Worst-case scenario:** Current restrictions starting to ease from September for short-haul and regional travel, from October for mid-haul and from November for long-haul. **Baseline scenario:** Current restrictions starting to ease from June for regional travel, July for short-haul or regional travel; from August for mid-haul, and from September for long-haul. **Best-case scenario:** Current measures starting to ease from June for short-haul and regional travel; from July for mid-haul and from August for long-haul. \* based on 2019 prices and exchange rates.

<https://wttc.org/News-Article/More-than-197m-Travel-Tourism-jobs-will-be-lost-due-to-prolonged-travel-restrictions>

## WTO: Global trade falling by 9.2% in 2020



- ▢ World merchandise trade volume is forecast to fall 9.2% in 2020.
- ▢ The projected decline is less than the 12.9% drop foreseen in the optimistic scenario from the April trade forecast.
- ▢ Trade volume growth should rebound to 7.2% in 2021 but will remain well below the pre-crisis trend.
- ▢ The 14.3% quarter-on-quarter decline in world merchandise trade in the second quarter is the largest on record, but high-frequency data point to a partial rebound in the third quarter.

[https://www.wto.org/english/news\\_e/pres20\\_e/pr862\\_e.htm](https://www.wto.org/english/news_e/pres20_e/pr862_e.htm)



The Projections assume that the pandemic fades in the second half of 2020 and containment efforts can be gradually unwound

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.8	-3.5	5.5	2.3	-4.3	4.0
Advanced economies	1.6	-4.9	4.3	1.6	-5.4	3.3
United States	2.2	-3.4	5.1	2.2	-3.6	3.5
Euro Area	1.3	-7.2	4.2	1.3	-7.4	3.6
Japan	0.3	-5.1	3.1	0.3	-5.3	2.5
Emerging market and developing economies	3.6	-2.4	6.3	3.6	-2.6	5.0
Emerging and Developing Asia	5.4	-1.1	8.3			
East Asia and Pacific				5.8	0.9	7.4
China	6.0	2.3	8.1	6.1	2.0	7.9
South Asia				4.4	-6.7	3.3
India	4.2	-8.0	11.5	4.2	-9.6	5.4
Emerging and Developing Europe	2.2	-2.8	4.0			
Europe and Central Asia				2.3	-2.9	3.3
Russia	1.3	-3.6	3.0	1.3	-4.0	2.6

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
Emerging market and developing economies						
Middle East and Central Asia	1.4	-3.2	3.0			
Middle East and North Africa				0.1	-5.0	2.1
Saudi Arabia	0.3	-3.9	2.6	0.3	-5.4	2.0
Sub-Saharan Africa	3.2	-2.6	3.2	2.4	-3.7	2.7
Nigeria	2.2	-3.2	1.5	2.2	-4.1	1.1
South Africa	0.2	-7.5	2.8	0.2	-7.8	3.3
Latin America and the Caribbean	0.2	-7.4	4.1	1.0	-6.9	3.7
Brazil	1.4	-4.5	3.6	1.4	-4.5	3.0
Mexico	-0.1	-8.5	4.3	-0.1	-9.0	3.7
High-income countries				1.6	-5.4	3.2
Developing countries				3.7	-2.3	5.2
Low-income countries	5.3	-0.8	5.1	4.0	-0.9	3.3

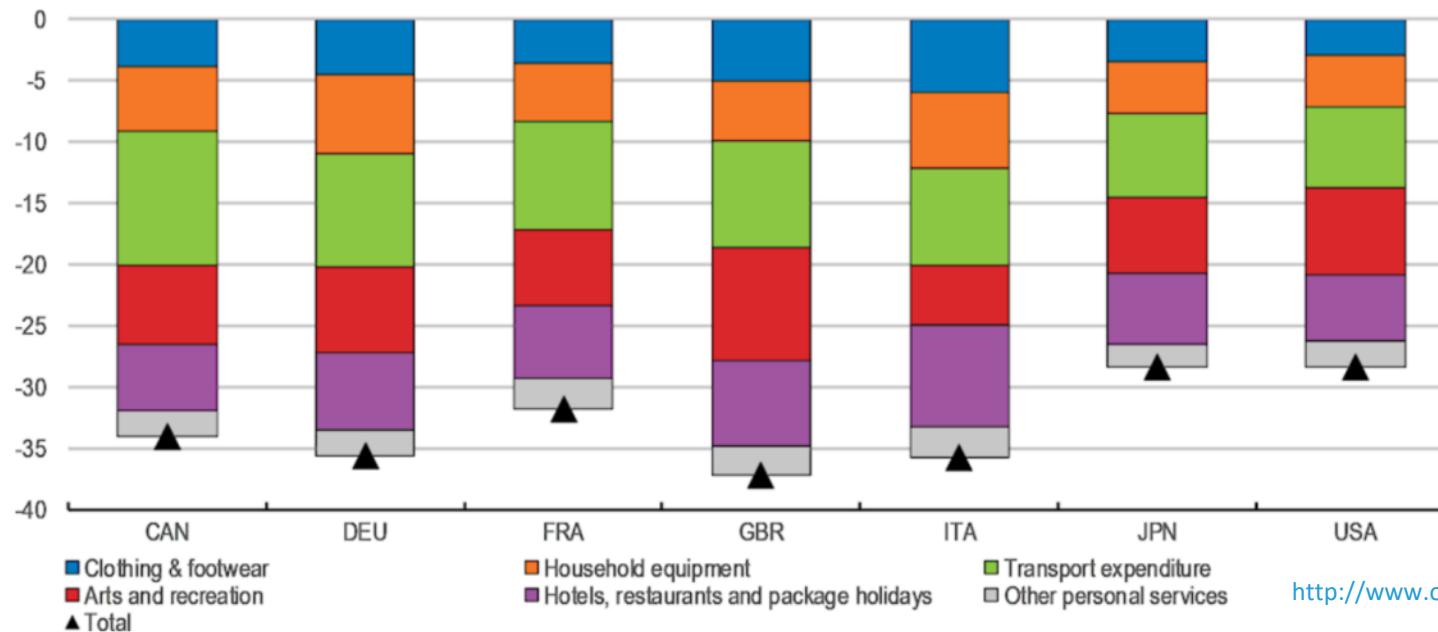
\* IMF and World Bank use different Region/State classification; 2020 estimates; and 2021 projections

<https://www.imf.org/en/Publications/WEO/Issues/2021/01/26/2021-world-economic-outlook-update>  
<https://www.worldbank.org/en/publication/global-economic-prospects>

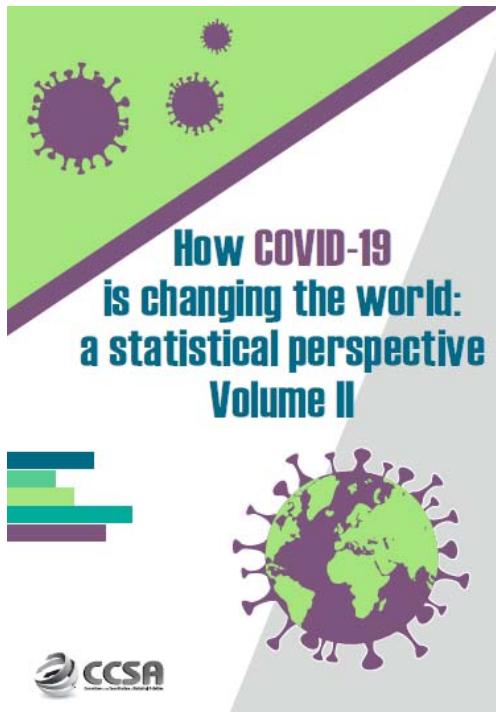
# OECD: Sharp decrease in consumers' expenditures for air travel due to containment measures

The potential initial impact of partial or complete shutdowns on private consumption in the G7 economies

Per cent of total consumers' expenditure



<http://www.oecd.org/coronavirus/en/>



The new report will be published by the Committee for the Coordination of Statistical Activities (CCSA) under the auspice of the UN-DESA



## Aviation standstill with slow and shallow recovery

The global aviation came to a halt in the course of wide-scale lockdown and travel restrictions across all regions. Air travel demand was crippled with stagnant recovery anticipating a long shadow of the crisis.

[https://unstats.un.org/unsd/ccsa/documents/covid19-report-ccsa\\_vol2.pdf](https://unstats.un.org/unsd/ccsa/documents/covid19-report-ccsa_vol2.pdf)



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THANK YOU

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