



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

Montréal, Canada

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Economic Development – Air Transport Bureau



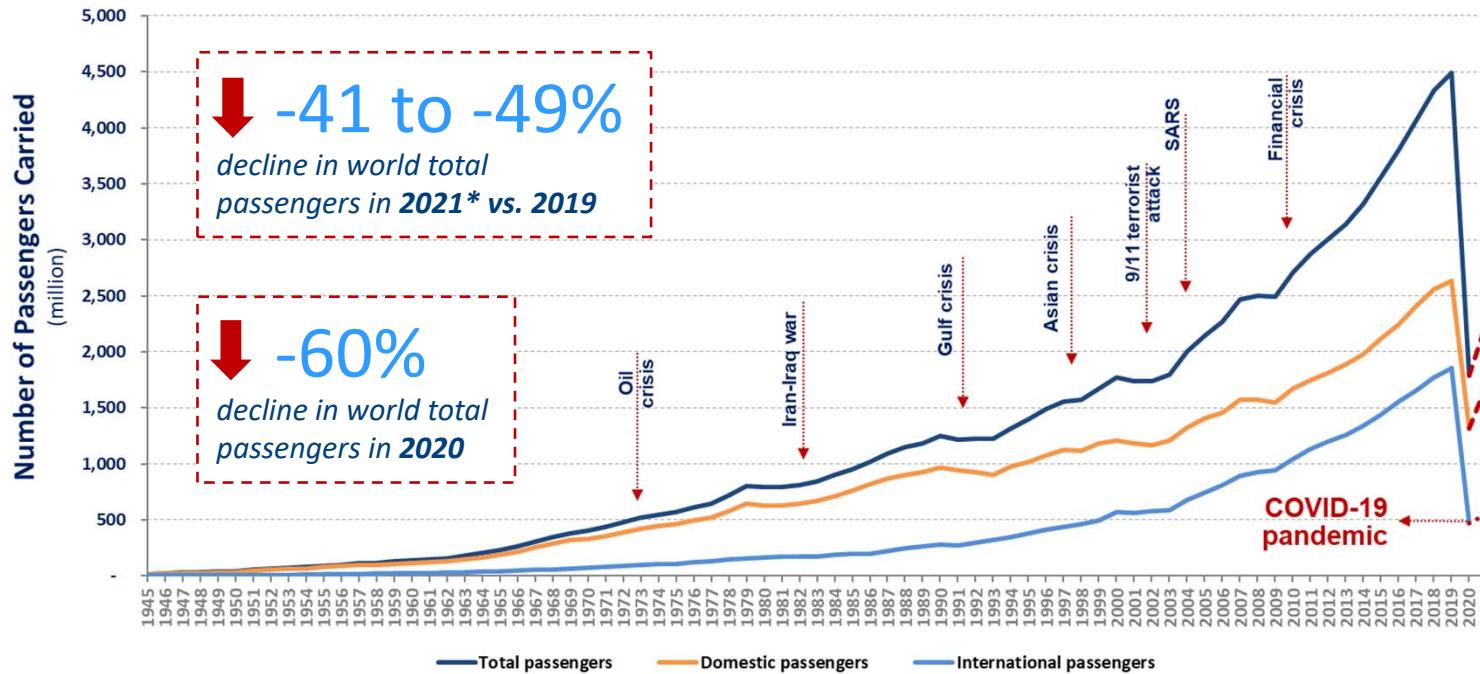
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Executive Summary: Economic Impact in Brief

2021 figures and estimates herein are **subject to substantial changes**, and will be updated with the situation evolving and more information available.

World passenger traffic evolution 1945 – 2021*





The COVID-19 impact on world scheduled passenger traffic for year 2020 (estimated actual results), 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

The COVID-19 impact on world scheduled passenger traffic for year 2021 (preliminary estimates), compared to 2019 levels:

- Overall reduction of **33% to 39% of seats offered by airlines**
- Overall reduction of **1,845 to 2,190 million passengers (-41% to -49%)**
- Approx. **USD 274 to 322 billion loss** of gross passenger operating revenues of airlines



International passenger traffic (2020, vs. 2019)

- 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

International passenger traffic (2021, vs. 2019)

- Overall reduction of **56% to 65% of seats offered by airlines**
- Overall reduction of **1,196 to 1,400 million passengers (-65% to -76%)**
- Approx. **USD 216 to 252 billion loss** of gross operating revenues of airlines

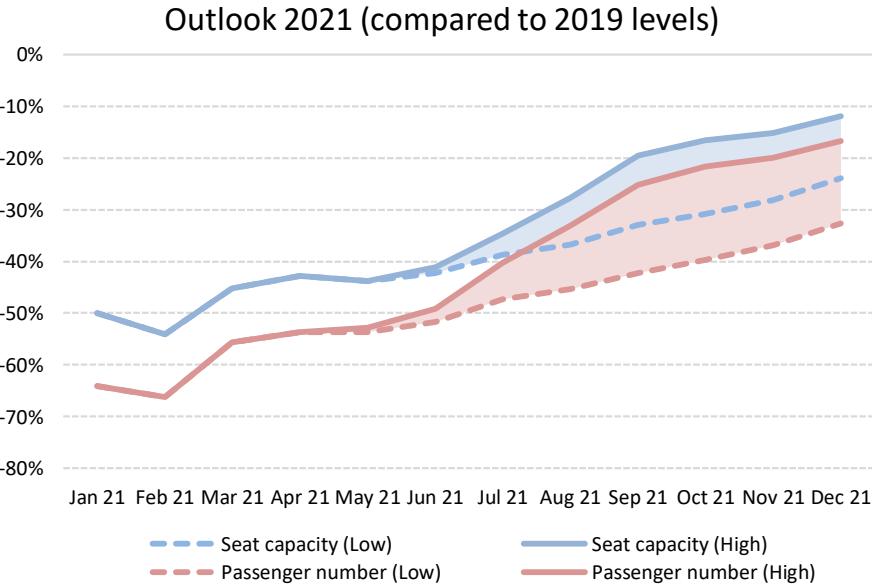
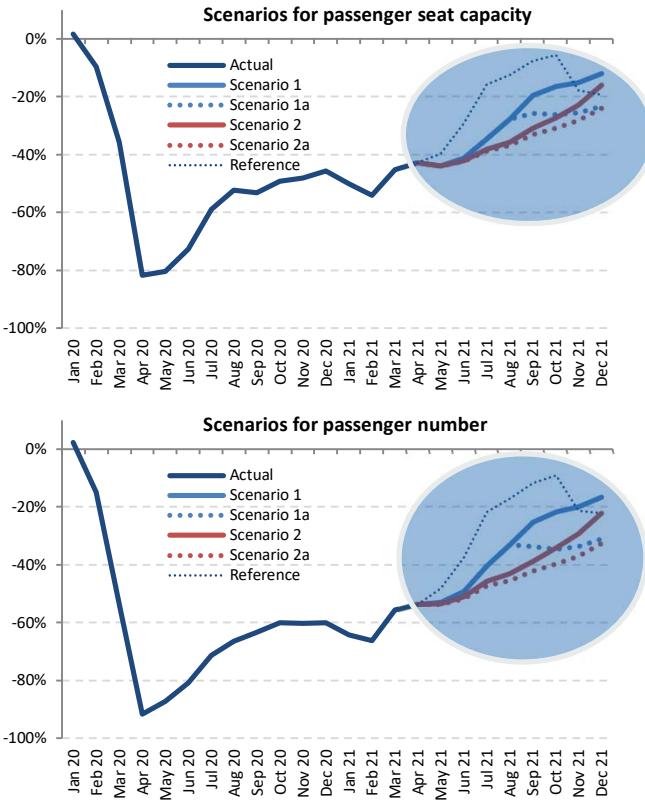
Domestic passenger traffic (2020, vs. 2019)

- 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

Domestic passenger traffic (2021, vs. 2019)

- Overall reduction of **17% to 21% of seats offered by airlines**
- Overall reduction of **650 to 790 million passengers (-25% to -30%)**
- Approx. **USD 57 to 71 billion loss** of gross operating revenues of airlines

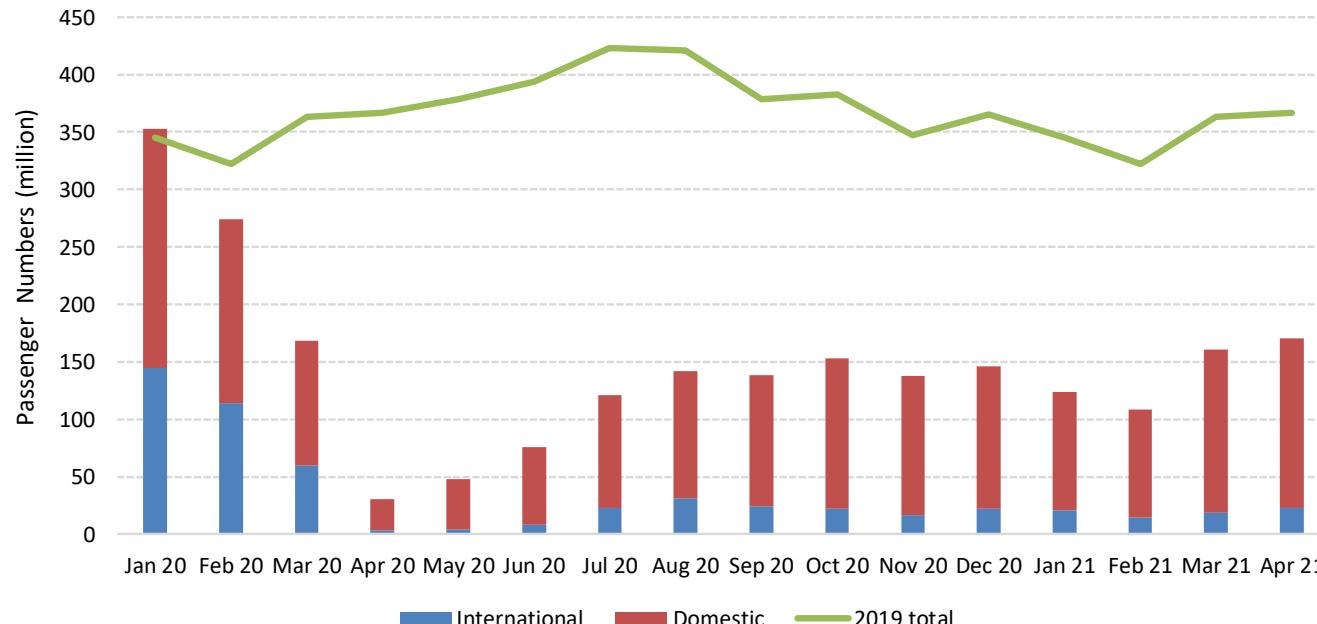
Due to uncertainty, consider 4 different paths



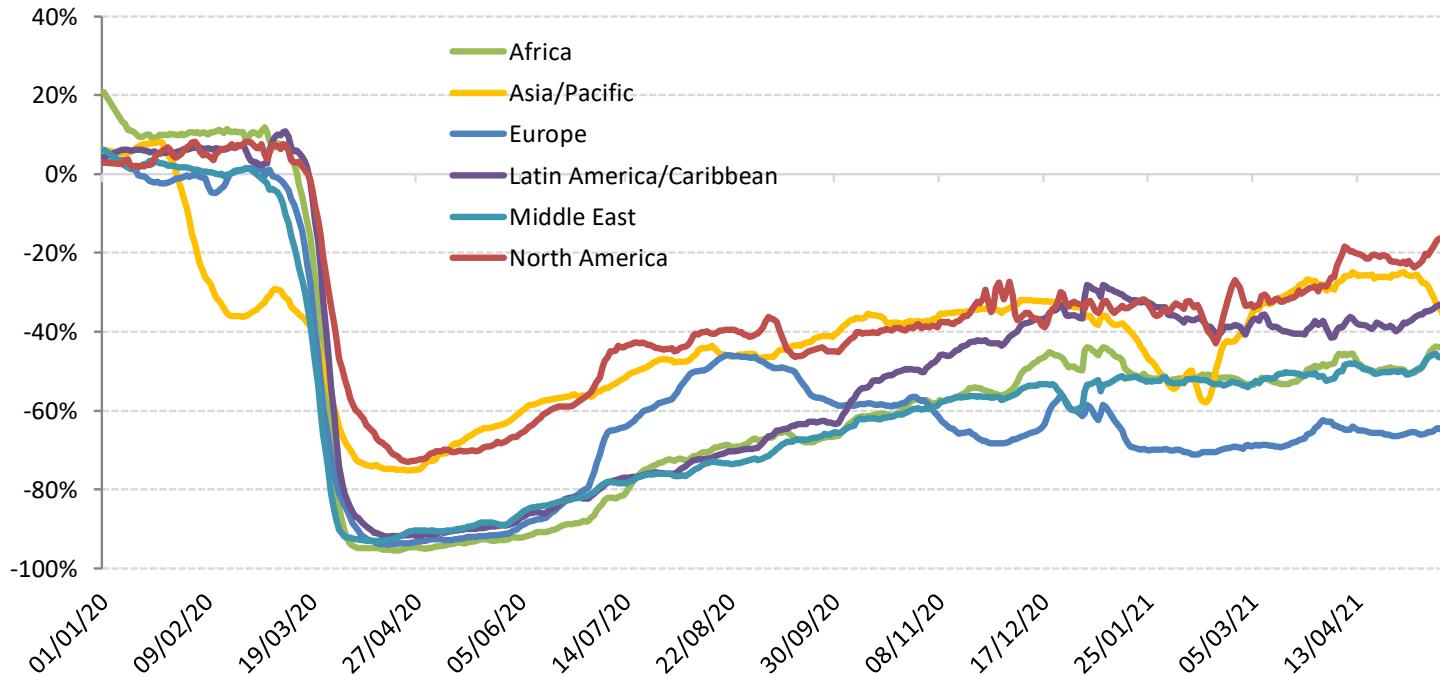
The actual impacts will depend on duration and magnitude of the outbreak and containment measures, the degree of consumer confidence for air travel, and economic conditions, etc.

Moderate recovery in domestic travel
while international travel remained stagnant

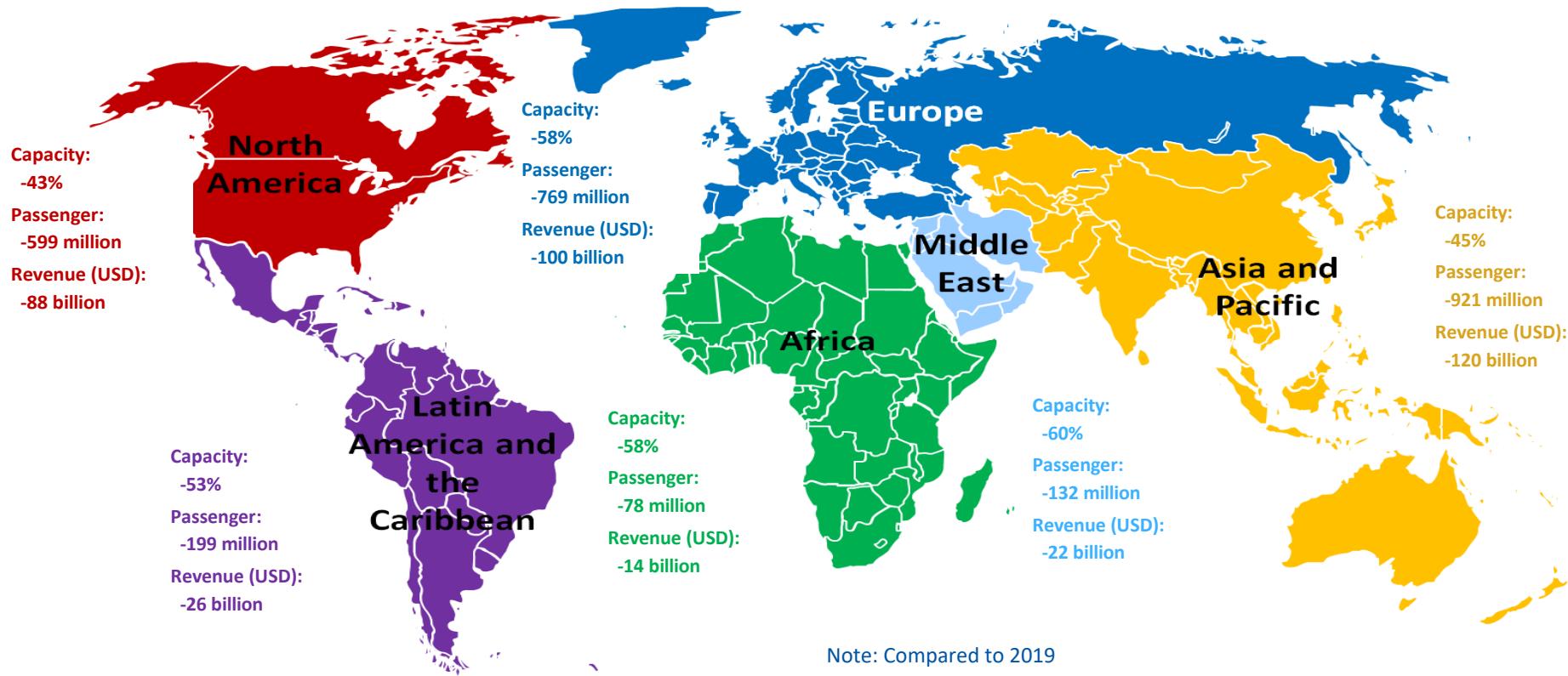
Monthly passenger numbers in 2020-21 vs. 2019



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 64.6% of passenger traffic and 66.3% or over USD 125 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 USD 1.3 trillion in 2020, compared to the USD 1.5 trillion generated in 2019 (by **UNWTO**)
- **Trade:** A fall of global merchandise trade volume by 5.3% in 2020 compared to 2019 (by **WTO**)
- **Global economy:** An estimated -3.3% to -4.3% contraction in world GDP in 2020, far worse than during the 2008–09 financial crisis (by **IMF and World Bank**)



Scenario Building

- Analysis focuses on simultaneous supply shock and drop in demand
 - in a near-term, i.e. monthly profile **from January 2020 to December 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

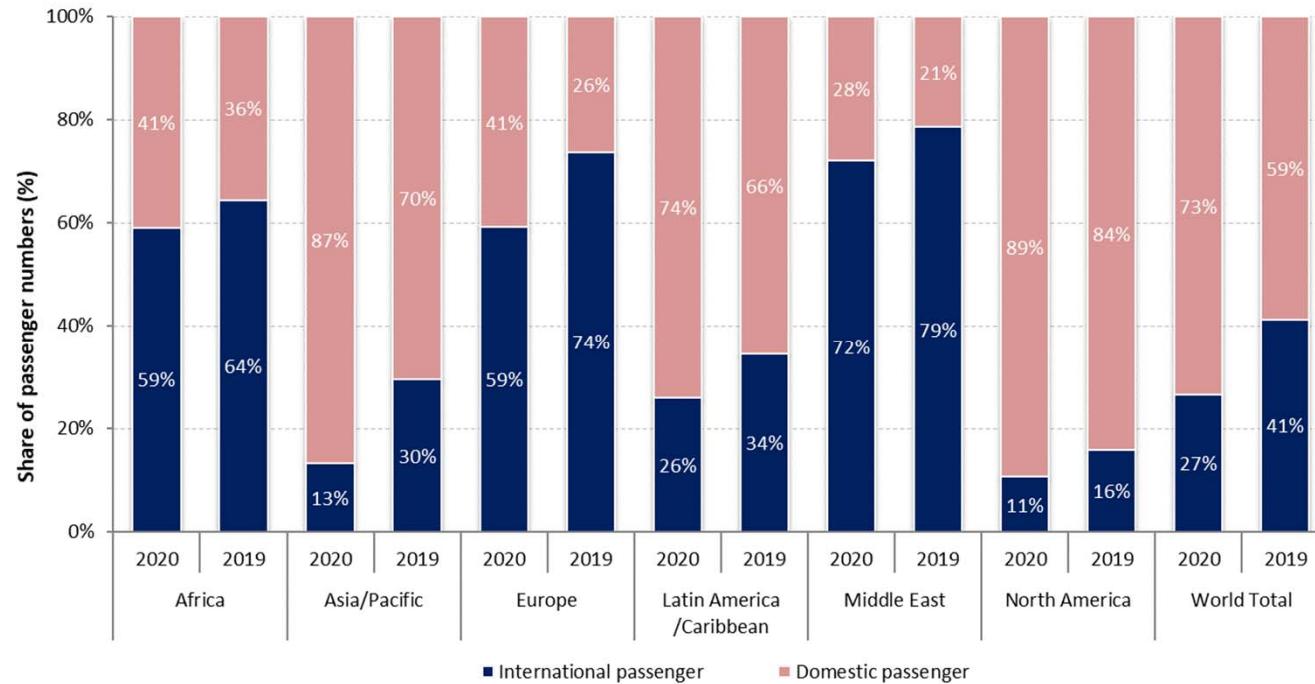


Analytical Consideration

- 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

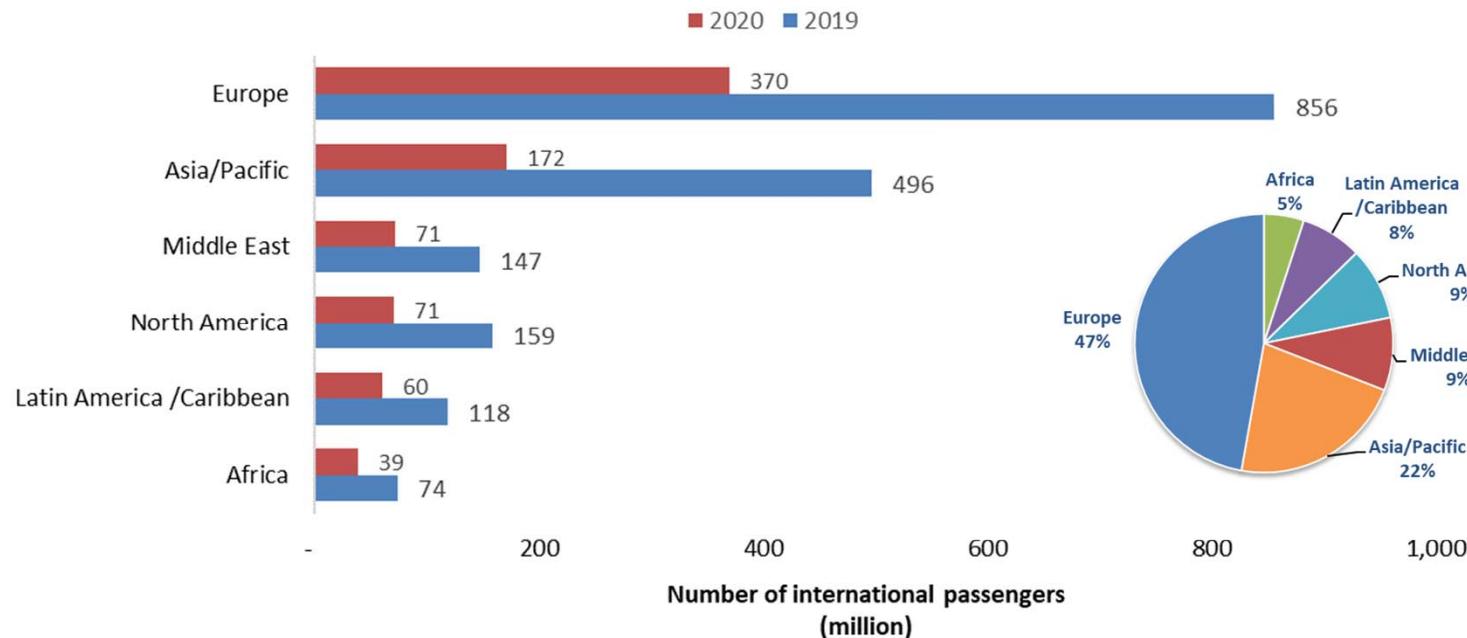
International share of passenger traffic decreased in all regions in 2020 vs. 2019

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

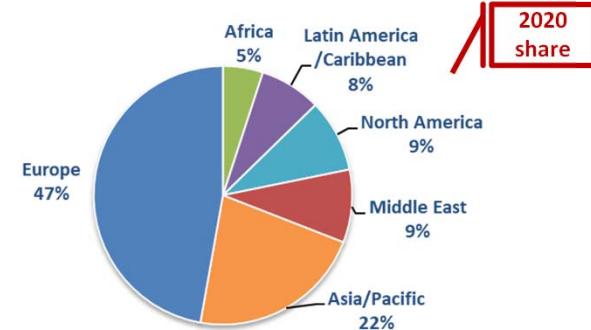


Europe and Asia/Pacific accounted for around 70% of the world international traffic in 2020

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

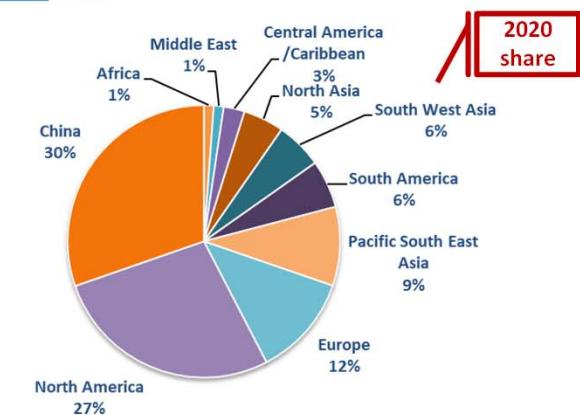
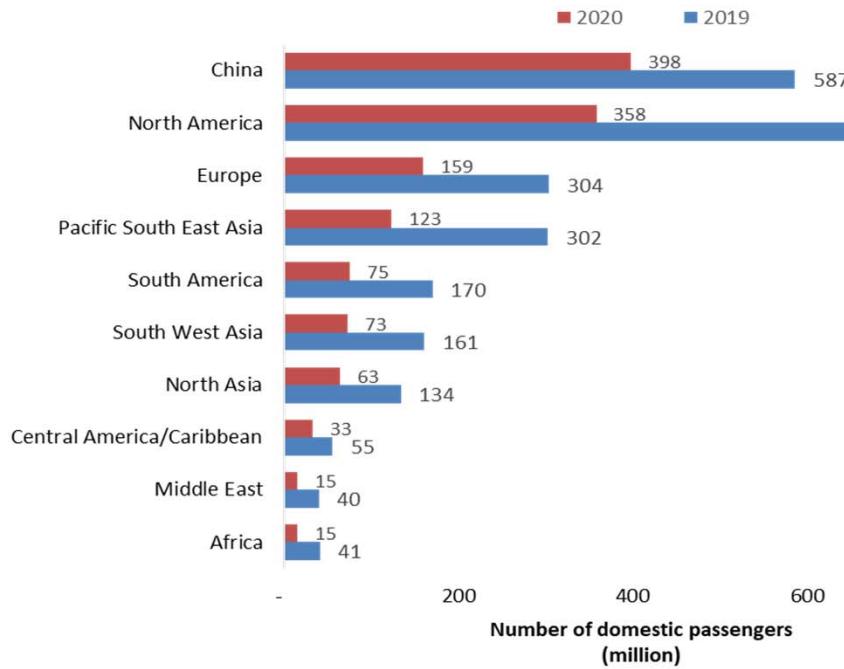


2020 share



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

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

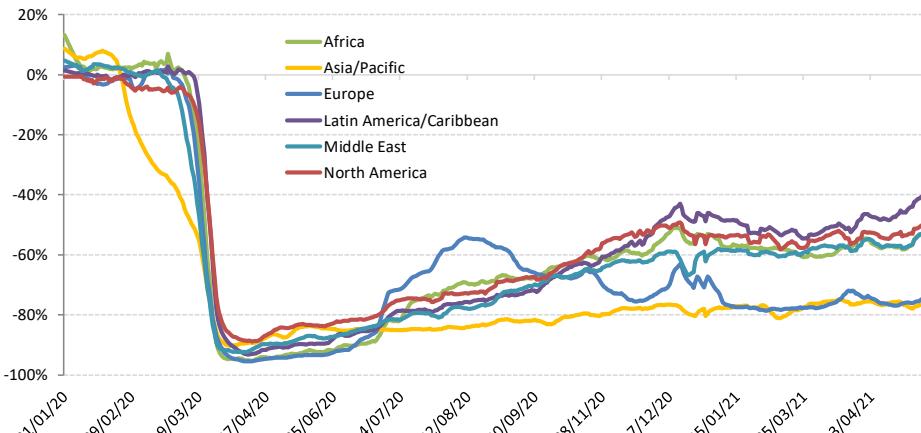


2020
share

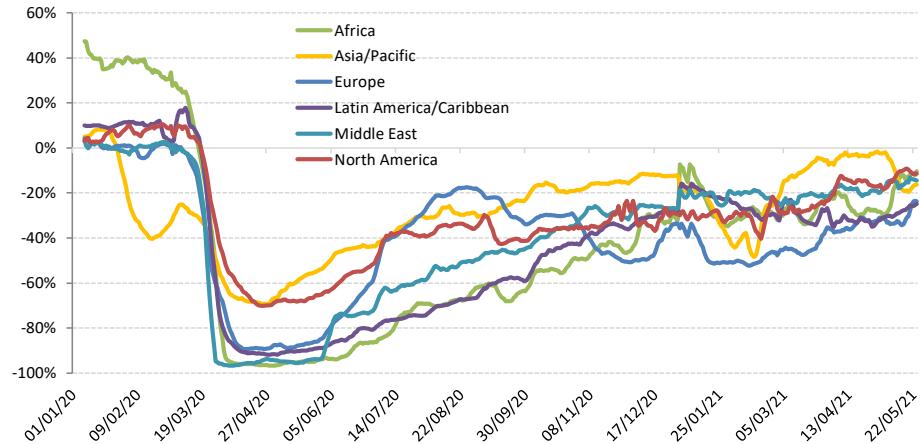
Domestic passenger traffic often exhibits more resilience than international

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

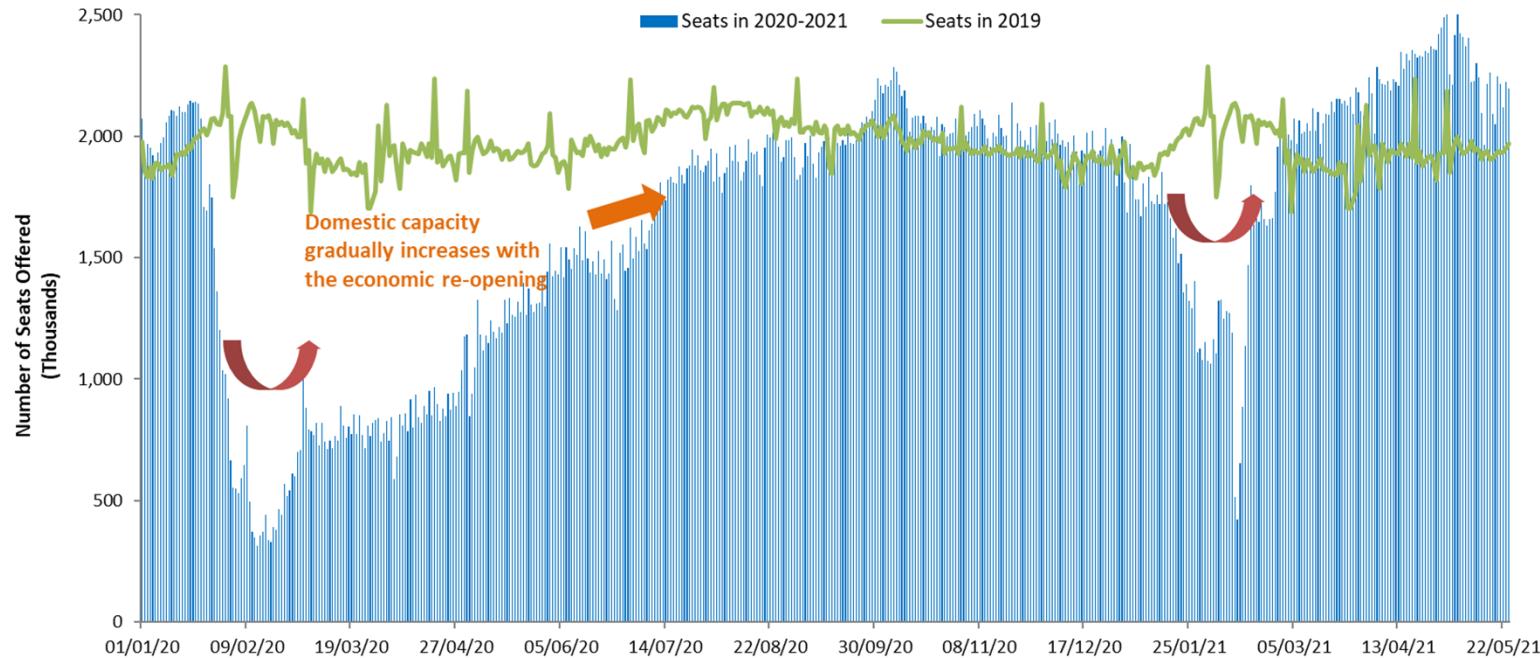
International seat capacity reduction
(7-day average, YoY compared to 2019)



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

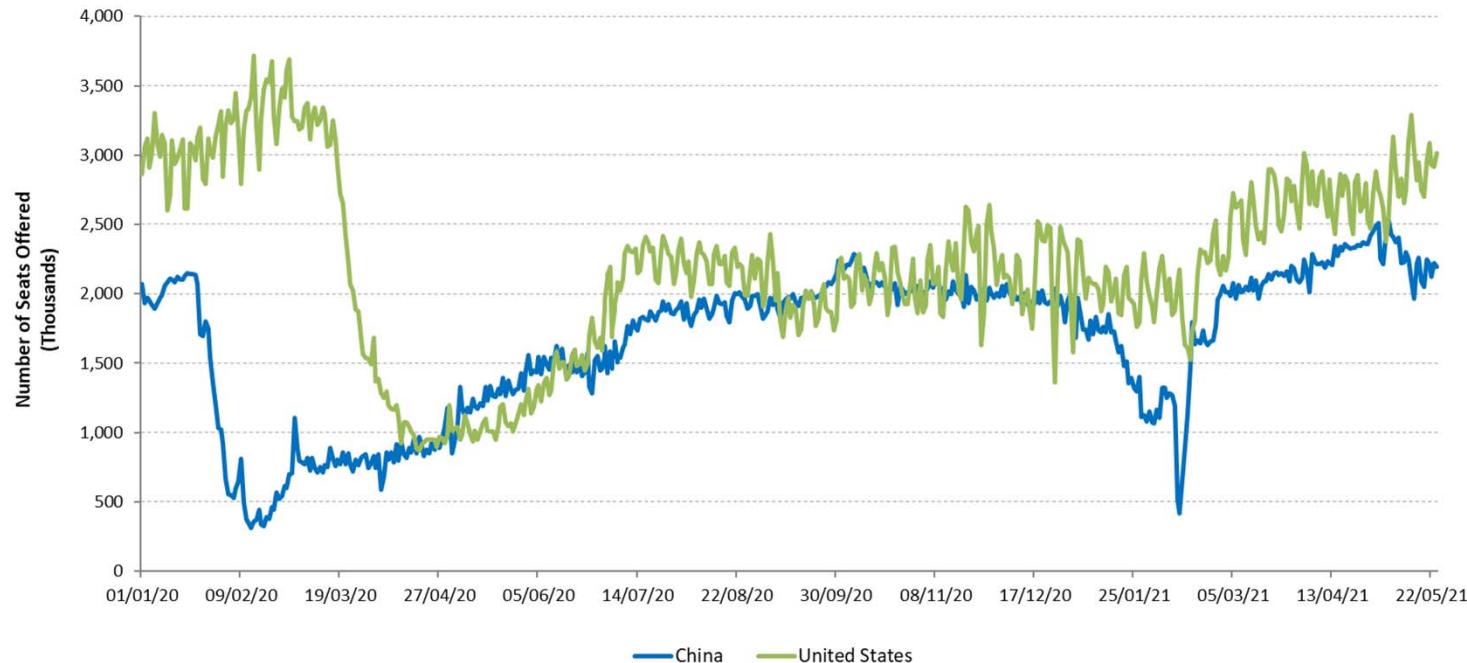


Domestic passenger traffic in China exceeded 2019 level from Autumn 2020 but slowed down in January 2021 and again surpassed 2019 level after Chinese New Year



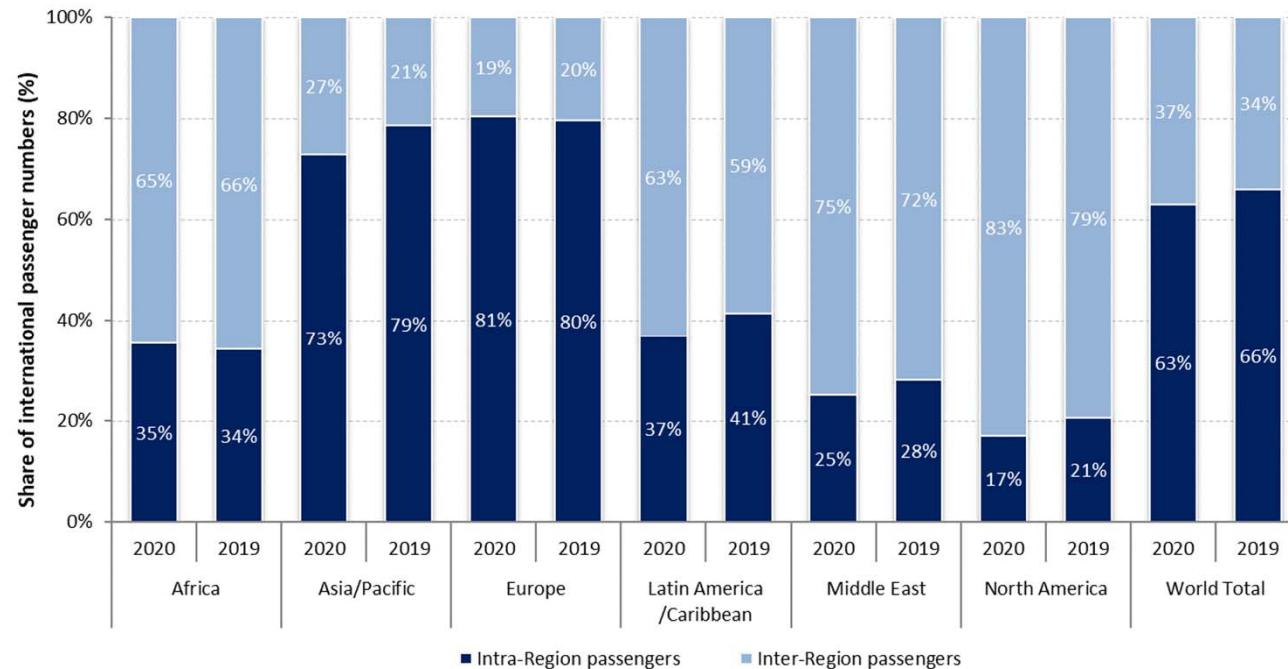
The outbreak timing impacts when domestic traffic bottoms out in each region

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

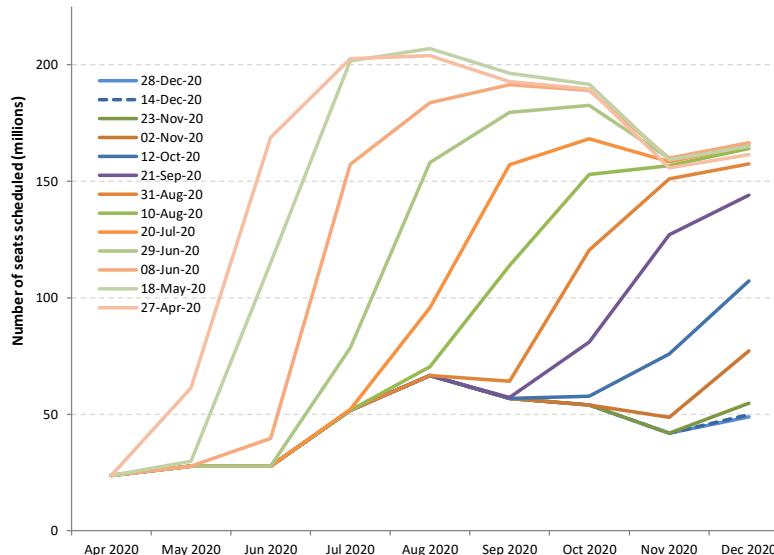
Share of Intra-Region and Inter-Region passenger traffic by region (2020 vs. 2019, based on from/to State, share of international traffic)



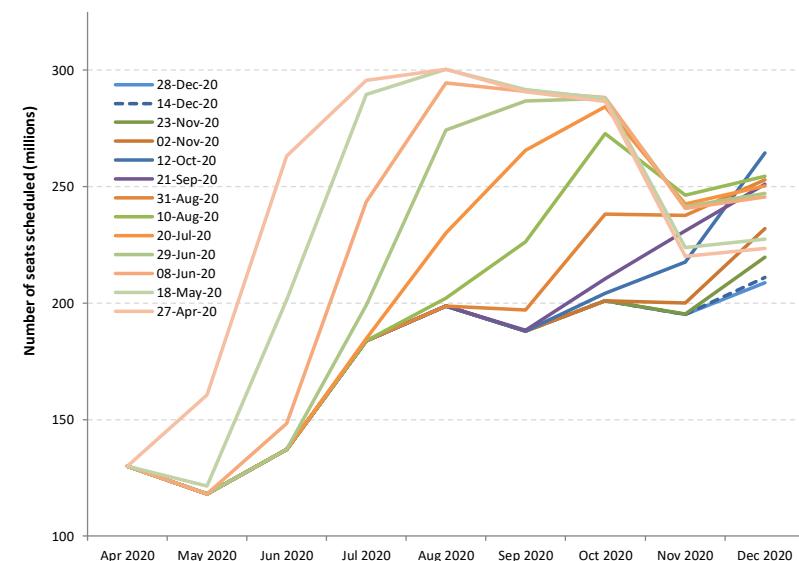
A large gap exists between what is scheduled and actual operations

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

International schedules



Domestic schedules



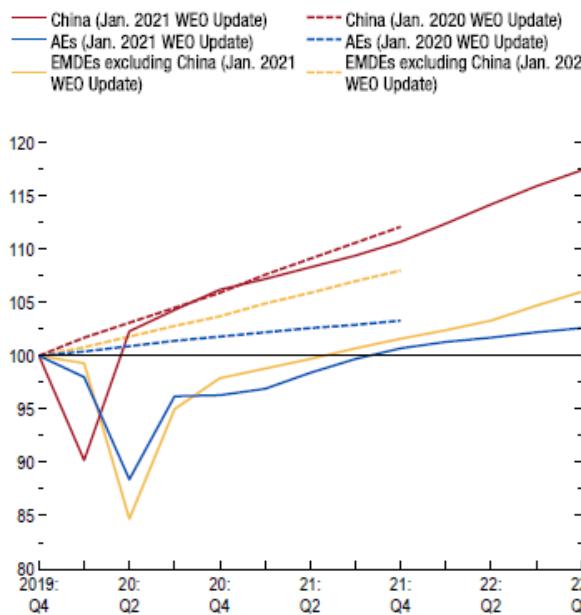
Shapes of Economic Recessions and Recovery

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)

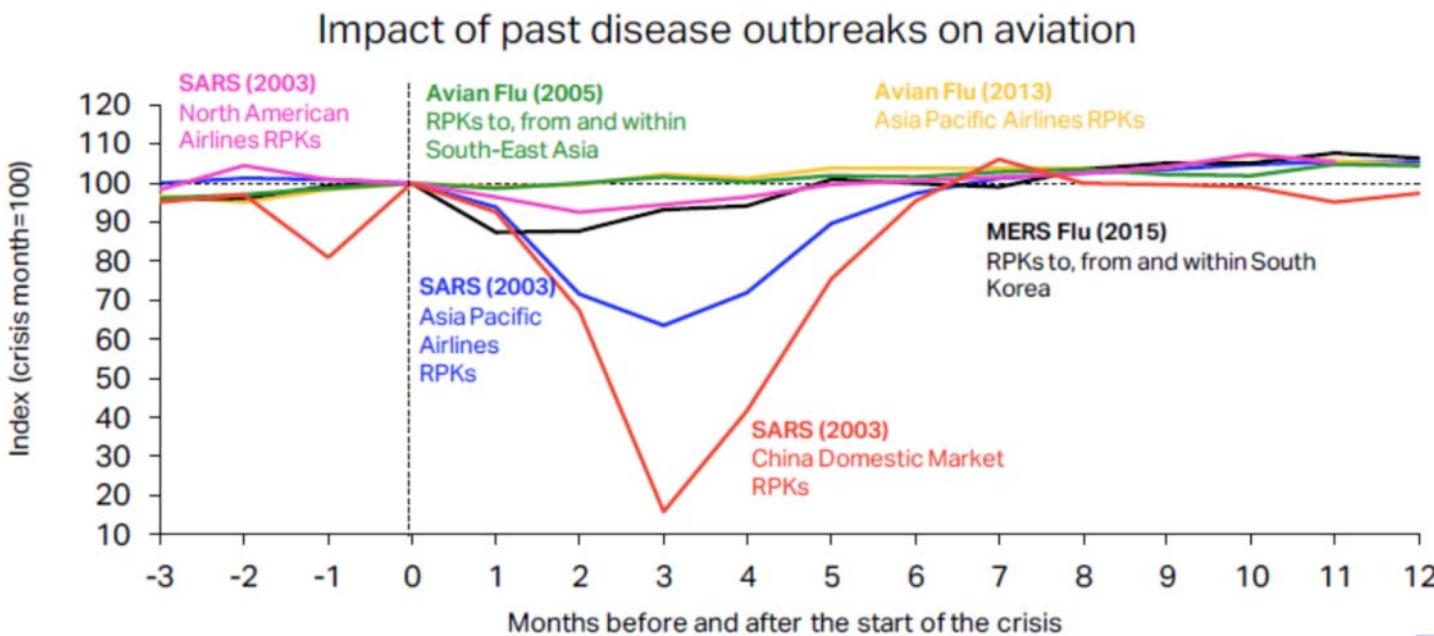


Source: IMF staff estimates.

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

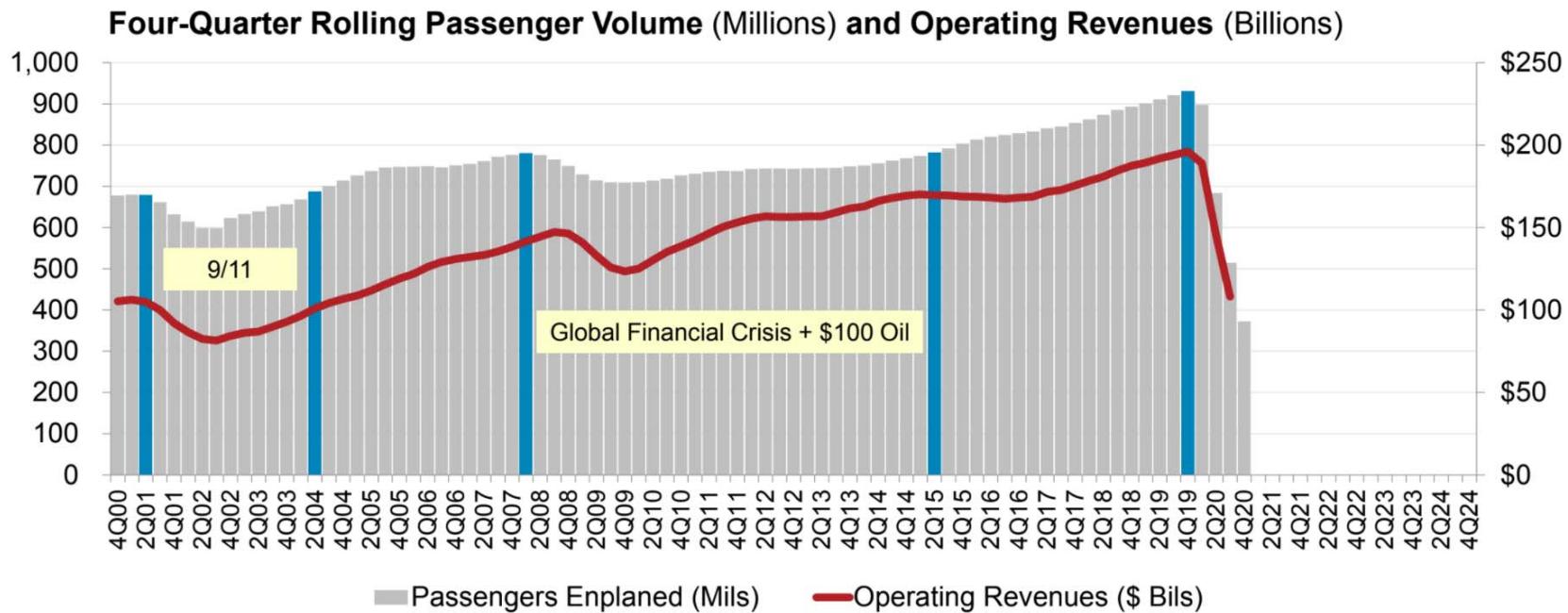


Source: IATA Economics using data from IATA Statistics

<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



Source: A4A Passenger Airline Cost Index, BTS (Form 41 Schedule T1) and Bernstein Research

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

<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 2021 Outlook: Global

2021 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.



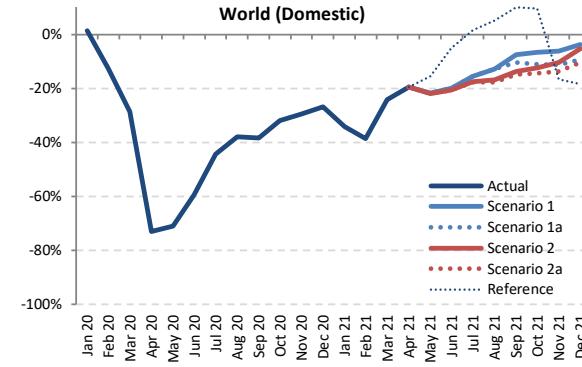
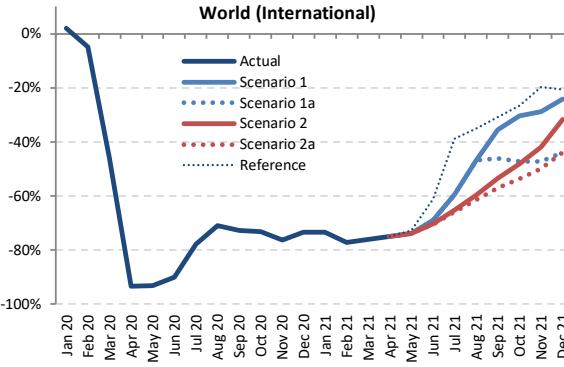
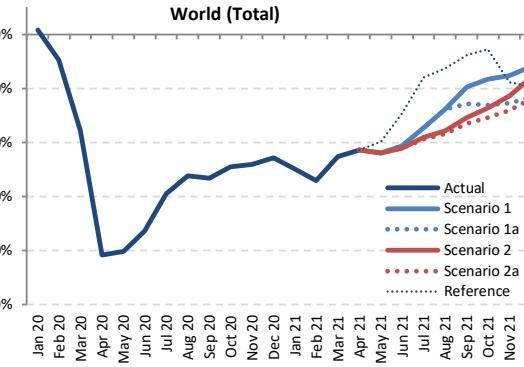
- Three (3) key impact indicators under four (4) paths of two (2) scenarios:
 - Change of passenger seat capacity (supply, %)
 - Change of passenger numbers (demand)
 - Change of gross passenger operating revenues of airlines
- Comparison to:
 - Baseline scenario
 - 2019 level
 - 2020 level (for 2021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

Estimation based on actual results of January 2020 to April 2021 are used for the key impact indicators.

Estimated impacts compared to 2019 & Baseline

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
Total 2020	-49.5%	-65.7%	-37.9%	-2,698,650	-60.2%	-1,375,663	-74.4%	-1,322,987	-50.2%	-370,609	-250,141	-120,468
1Q 2021	-49.6%	-75.6%	-32.1%	-636,246	-61.8%	-354,346	-86.7%	-281,900	-45.4%	-91,453	-65,733	-25,720
2Q 2021	-43.0% to -42.6%	-73.1% to -72.6%	-20.7% to -20.4%	-603,021 to -590,508	-52.9% to -51.8%	-396,727 to -391,787	-83.3% to -82.3%	-206,294 to -198,721	-31.1% to -30.0%	-88,471 to -86,841	-69,834 to -68,929	-18,636 to -17,913
3Q 2021	-36.2% to -27.5%	-61.6% to -47.6%	-16.8% to -12.0%	-550,797 to -404,971	-45.1% to -33.1%	-379,646 to -292,303	-71.9% to -55.4%	-171,151 to -112,668	-24.6% to -16.2%	-81,370 to -61,020	-66,341 to -51,498	-15,029 to -9,523
4Q 2021	-27.7% to -14.6%	-49.3% to -27.9%	-12.9% to -5.5%	-399,823 to -213,686	-36.5% to -19.5%	-269,219 to -157,344	-61.5% to -36.0%	-130,604 to -56,342	-19.9% to -8.6%	-61,000 to -34,510	-49,807 to -30,332	-11,193 to -4,178
Total 2021	-39.0% to -33.3%	-64.8% to -55.6%	-20.5% to -17.3%	-2,189,887 to -1,845,412	-48.8% to -41.1%	-1,399,939 to -1,195,780	-75.7% to -64.6%	-789,949 to -649,632	-30.0% to -24.6%	-322,293 to -273,824	-251,715 to -216,491	-70,578 to -57,333

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
Total 2020	-51.1%	-66.8%	-39.7%	-2,859,472	-61.5%	-1,443,402	-75.3%	-1,416,070	-51.9%	-391,390	-262,390	-129,000
1Q 2021	-53%	-77%	-36%	-707,667	-1	-380,191	-1	-327,476	0	-100,234	-70,367	-29,866
2Q 2021	-46.1% to -45.8%	-74.8% to -74.3%	-24.7% to -24.4%	-677,241 to -664,728	-55.8% to -54.8%	-429,473 to -424,532	-84.4% to -83.4%	-247,768 to -240,196	-35.2% to -34.1%	-98,401 to -96,772	-75,874 to -74,969	-22,527 to -21,803
3Q 2021	-40.4% to -32.2%	-64.1% to -51.1%	-22.2% to -17.7%	-644,014 to -498,188	-49.0% to -37.9%	-418,379 to -331,035	-73.9% to -58.4%	-225,636 to -167,153	-30.1% to -22.3%	-93,716 to -73,366	-73,579 to -58,735	-20,137 to -14,631
4Q 2021	-31.7% to -19.3%	-52.2% to -32.1%	-17.5% to -10.6%	-471,740 to -285,603	-40.4% to -24.5%	-297,235 to -185,361	-63.8% to -39.8%	-174,504 to -100,242	-24.9% to -14.3%	-71,012 to -44,522	-55,731 to -36,256	-15,280 to -8,266
Total 2021	-42.5% to -37.2%	-66.9% to -58.3%	-25.0% to -22.0%	-2,500,662 to -2,156,186	-52.1% to -44.9%	-1,525,277 to -1,321,119	-77.2% to -66.9%	-975,384 to -835,067	-34.6% to -29.6%	-363,362 to -314,894	-275,551 to -240,328	-87,811 to -74,566

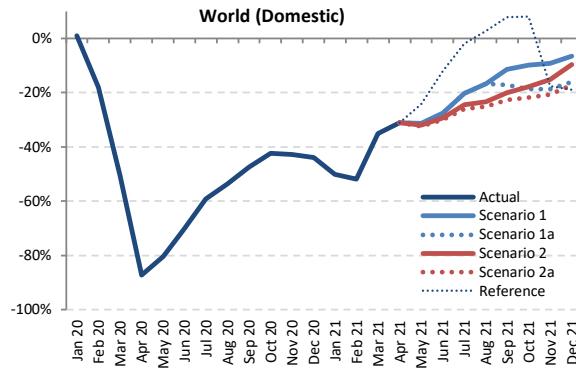
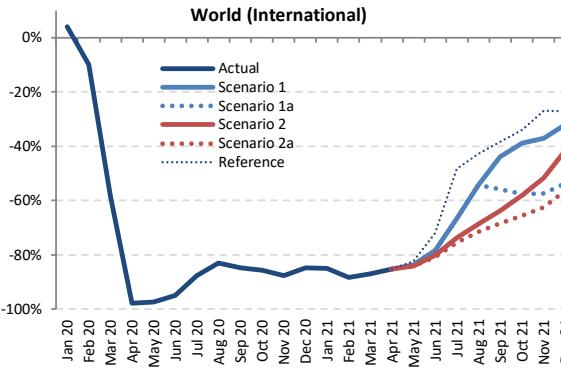
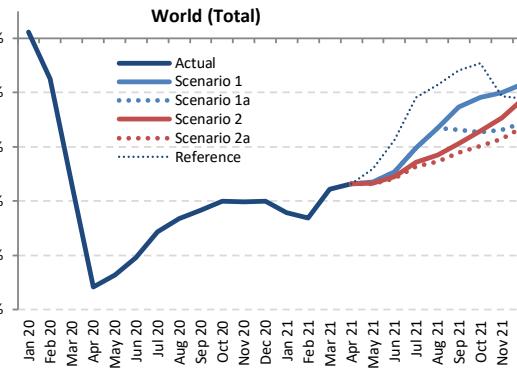

Seat Capacity (thousand) - World Total International + Domestic

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		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	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	January	438,945	452,937	445,904	6,960	1.6%	-7,033	-1.6%	464,620	219,647	219,647	219,647	219,647	-219,298	-50.0%	-226,257	-50.7%	-244,973	-52.7%		
February	February	401,031	423,848	362,643	-38,388	-9.6%	-61,205	-14.4%	433,495	183,893	183,893	183,893	183,893	-217,138	-54.1%	-178,750	-49.3%	-249,602	-57.6%		
March	March	444,244	458,040	285,487	-158,757	-35.7%	-172,553	-57.7%	465,168	243,353	243,353	243,353	243,353	-200,891	-45.2%	-42,134	-14.8%	-221,815	-47.7%		
April	April	445,271	457,572	81,987	-363,283	-81.6%	-375,584	-82.1%	469,717	254,510	254,510	254,510	254,510	-190,760	-42.8%	172,523	210.4%	-215,207	-45.8%		
May	May	464,948	478,703	91,502	-373,447	-80.3%	-387,202	-80.9%	491,057	261,258	261,258	261,043	261,013	-203,936	-43.9%	169,511	185.3%	-230,045	-46.8%		
June	June	470,011	485,904	128,257	-341,554	-72.7%	-357,447	-73.6%	500,376	276,472	276,472	276,472	276,472	-198,557	-42.2%	142,997	111.3%	-228,921	-44.7%		
July	July	498,340	515,107	204,703	-293,638	-58.9%	-310,404	-60.3%	535,855	325,678	325,678	305,399	419,064	-192,941	-38.7%	100,696	49.2%	-230,457	-39.2%		
August	August	497,416	510,834	237,039	-260,377	-52.3%	-273,795	-53.6%	528,919	359,598	359,598	320,263	314,383	-183,033	-36.8%	77,344	32.6%	-214,536	-40.6%		
September	September	466,668	481,357	218,612	-248,056	-53.2%	-262,745	-54.6%	499,667	375,131	375,131	346,456	322,910	-154,016	-33.0%	94,040	43.0%	-124,537	-37.4%		
October	October	469,535	478,702	239,029	-230,505	-49.1%	-239,673	-50.1%	480,429	391,796	391,796	341,252	361,519	-144,820	-30.8%	86,000	38.4%	-142,897	-31.6%		
November	November	431,197	439,257	223,993	-207,204	-48.1%	-215,264	-49.0%	452,890	365,548	365,548	320,828	309,993	-121,204	-28.1%	97,813	40.2%	-139,177	-29.0%		
December	December	448,324	462,155	243,440	-204,885	-45.7%	-218,715	-47.3%	480,429	394,532	394,532	344,135	376,811	-107,072	-23.9%	85,685	35.8%	-170,161	-30.7%		
1Q	1Q	1,284,219	1,334,824	1,094,034	-190,185	-14.8%	-240,790	-18.0%	1,363,282	646,893	646,893	646,893	646,893	-637,326	-49.6%	-447,141	-40.9%	-716,390	-52.5%		
2Q	2Q	1,380,230	1,422,179	301,946	-1,078,284	-78.1%	-1,120,233	-78.8%	1,461,150	792,240	792,240	787,619	786,978	-593,252	-42.6%	485,031	160.6%	-674,173	-46.1%		
3Q	3Q	1,462,425	1,507,298	660,353	-802,072	-54.8%	-846,944	-56.2%	1,564,441	1,060,406	1,060,406	950,999	932,434	-1,284,980	-36.2%	272,081	41.2%	-632,007	-40.4%		
4Q	4Q	1,349,056	1,380,114	706,462	-642,595	-47.6%	-673,652	-48.8%	1,428,195	1,151,876	1,151,876	1,051,585	1,050,726	975,960	1,159,159	-373,096	-19.6%	269,499	38.1%	-452,234	-37.2%
Total	Total	5,475,930	5,644,415	2,762,796	-2,713,135	-49.5%	-2,881,619	-51.1%	5,817,069	3,651,416	3,651,416	3,482,449	3,436,236	3,342,265	3,957,584	-2,133,665	-18.4%	579,469	21.0%	-2,474,804	-37.2%



Seat Capacity (thousand) - World Total International																				
Year	2019		2020						Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	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	47,019	47,019	47,019	47,019	47,019	-129,959	-73.4%	-133,582	-74.0%	-138,893	-74.7%	
February	161,254	170,721	153,407	-7,847	-4.9%	-17,314	-10.1%	174,489	36,649	36,649	36,649	36,649	36,649	-124,605	-77.3%	-116,758	-76.1%	-137,841	-79.0%	
March	180,012	185,993	96,871	-83,141	-46.2%	-89,121	-47.9%	188,739	42,937	42,937	42,937	42,937	42,937	-137,075	-76.1%	-53,935	-55.7%	-145,803	-77.3%	
April	186,932	193,072	12,235	-174,698	-93.5%	-180,837	-93.7%	199,119	46,603	46,603	46,603	46,603	46,603	-140,330	-75.1%	34,368	280.9%	-152,517	-76.6%	
May	196,406	202,540	13,634	-182,772	-93.1%	-188,907	-93.3%	207,749	51,360	51,360	51,264	51,253	53,423	-145,153 to -145,046	-73.9% to -73.9%	37,619 to 37,726	275.9% to 276.7%	-156,495 to -156,389	-75.3% to -75.3%	
June	203,503	210,916	20,373	-183,131	-90.0%	-190,544	-90.3%	218,921	63,010	63,010	60,276	59,931	78,711	-143,573 to -140,493	-70.6% to -69.0%	39,558 to 42,638	194.2% to 209.3%	-158,990 to -155,910	-72.6% to -71.2%	
July	216,729	223,515	48,106	-168,623	-77.8%	-175,409	-78.5%	223,536	87,747	87,747	75,509	73,902	132,780	-142,827 to -128,983	-65.9% to -59.5%	25,796 to 39,640	53.6% to 82.4%	-158,635 to -144,790	-68.2% to -62.3%	
August	217,510	224,145	63,311	-154,199	-70.9%	-160,834	-71.8%	233,205	115,518	115,518	87,845	83,882	141,068	-133,628 to -101,992	-61.4% to -46.9%	20,571 to 52,207	32.5% to 82.5%	-149,324 to -117,687	-64.0% to -50.5%	
September	200,919	206,601	54,611	-146,308	-72.8%	-151,990	-73.6%	214,341	129,532	108,451	93,441	86,407	138,856	-114,512 to -71,387	-57.0% to -35.5%	31,796 to 74,921	58.2% to 137.2%	-127,934 to -84,808	-59.7% to -39.6%	
October	195,761	199,203	52,395	-143,366	-73.2%	-146,808	-73.7%	205,257	136,107	103,321	101,632	90,633	143,490	-105,127 to -59,654	-53.7% to -30.5%	38,239 to 83,713	73.0% to 159.8%	-114,624 to -69,150	-55.8% to -33.7%	
November	171,168	174,618	40,601	-130,567	-76.3%	-134,017	-76.7%	180,486	121,688	99,577	85,575	137,528	85,593 to 49,480	-50.0% to -28.9%	44,973 to 81,087	110.8% to 199.7%	-94,911 to -58,798	-52.6% to -32.6%		
December	180,939	187,587	48,010	-132,929	-73.5%	-139,576	-74.4%	195,830	137,258	101,577	123,680	101,668	143,454	-79,362 to -43,681	-43.9% to -24.1%	53,567 to 89,247	111.6% to 185.9%	-94,253 to -58,572	-48.1% to -29.9%	
1Q	518,244	538,814	430,879	-87,365	-16.9%	-107,935	-20.0%	549,141	126,604	126,604	126,604	126,604	-391,640	-75.6%	-304,275	-70.6%	-422,537	-76.9%		
2Q	586,842	606,529	46,241	-50,601	-92.1%	-560,288	-92.4%	625,788	160,973	160,973	158,142	157,786	178,737	-429,056 to -425,869	-73.1% to -72.6%	111,545 to 114,732	241.2% to 248.1%	-468,002 to -464,816	-74.8% to -74.3%	
3Q	635,158	654,261	166,028	-469,130	-73.9%	-488,233	-74.6%	680,082	332,797	311,715	256,794	244,191	412,704	-390,968 to -302,361	-61.6% to -47.6%	78,162 to 166,768	47.1% to 100.4%	-435,892 to -347,285	-64.1% to -51.1%	
4Q	547,868	561,408	141,006	-406,861	-74.3%	-420,402	-74.9%	581,573	395,053	295,156	324,889	277,876	424,473	-269,992 to -152,815	-49.3% to -27.9%	136,870 to 254,046	97.1% to 180.2%	-303,697 to -186,520	-52.2% to -32.1%	
Total	2,288,112	2,361,012	784,155	-1,503,957	-65.7%	-1,576,857	-66.8%	2,436,585	1,015,427	894,448	866,430	806,458	1,142,518	-1,481,654 to -1,272,685	-64.8% to -55.6%	22,302 to 231,271	2.8% to 29.5%	-1,630,127 to -1,421,158	-66.9% to -58.3%	

Seat Capacity (thousand) - World Total Domestic																				
Year	2019		2020						Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
	Actual	Baseline	Estimated	c-a	c/a-1	c-b	c/b-1	d							e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	261,967	270,837	265,303	3,337	1.3%	-5,534	-2.0%	278,707	172,628	172,628	172,628	172,628	172,628	-89,339	-34.1%	-92,676	-34.9%	-106,079	-38.1%	
February	239,777	253,127	209,236	-30,541	-12.7%	-43,890	-17.3%	259,006	147,244	147,244	147,244	147,244	147,244	-92,532	-38.6%	-61,992	-29.6%	-111,762	-43.2%	
March	264,232	272,047	188,615	-75,616	-28.6%	-83,432	-30.7%	276,428	200,416	200,416	200,416	200,416	200,416	-63,816	-24.2%	11,801	6.3%	-76,012	-27.5%	
April	258,338	264,499	69,753	-188,585	-73.0%	-194,747	-73.6%	270,598	207,908	207,908	207,908	207,908	207,908	-50,430	-19.5%	138,155	198.1%	-62,690	-23.2%	
May	268,542	276,163	77,868	-190,674	-71.0%	-198,295	-71.8%	283,309	209,898	209,898	209,779	209,759	226,714	-58,782 to -58,644	-21.9% to -21.8%	131,892 to 132,031	169.4% to 169.6%	-73,550 to -73,411	-26.0% to -25.9%	
June	266,508	274,988	108,085	-158,423	-59.4%	-166,903	-60.7%	281,455	213,462	213,462	211,790	211,524	253,193	-54,984 to -53,046	-20.6% to -19.9%	103,439 to 105,377	95.7% to 97.5%	-69,931 to -67,993	-24.8% to -24.2%	
July	281,611	291,592	156,596	-125,015	-44.4%	-134,996	-46.3%	303,319	237,931	237,931	232,317	231,497	286,284	-50,114 to -43,680	-17.8% to -15.5%	74,901 to 81,335	47.8% to 51.9%	-71,822 to -65,388	-23.7% to -21.6%	
August	279,906	286,688	173,728	-106,178	-37.9%	-112,961	-39.4%	295,713	244,080	244,080	232,419	230,501	293,974	-49,405 to -35,826	-17.7% to -12.8%	56,773 to 70,352	32.7% to 40.5%	-65,212 to -51,634	-22.1% to -17.5%	
September	265,750	274,756	164,001	-101,749	-38.3%	-110,755	-40.3%	285,327	245,598	245,598	229,469	226,246	292,018	-39,504 to -20,151	-14.9% to -7.6%	62,245 to 81,597	38.0% to 49.8%	-59,081 to -39,722	-20.7% to -13.9%	
October	273,774	279,499	186,635	-87,139	-31.8%	-92,865	-33.2%	289,618	255,689	255,689	243,300	239,749	234,081	-39,693 to -18,085	-14.5% to -6.6%	47,446 to 69,055	25.4% to 37.0%	-55,537 to -33,929	-19.2% to -11.7%	
November	260,029	264,639	183,392	-76,638	-29.5%	-81,247	-30.7%	272,404	243,860	230,570	232,956	224,419	216,871	-35,611 to -16,169	-13.7% to -6.2%	41,027 to 60,468	22.4% to 33.0%	-47,986 to -28,544	-17.6% to -10.5%	
December	267,385	274,568	195,429	-71,956	-26.9%	-79,139	-28.8%	284,599	257,274	242,558	253,131	239,584	218,064	-27,801 to 10,111	-10.4% to -3.8%	44,155 to 61,845	22.6% to 31.6%	-45,015 to 27,325	-15.8% to -9.6%	
1Q	765,975	796,011	663,155	-102,820	-13.4%	-132,856	-16.7%	814,141	520,288	520,288	520,288	520,288	-245,687	-32.1%	-142,866	-21.5%	-293,853	-36.1%		
2Q	793,388	815,650	255,705	-537,683	-67.8%	-559,945	-68.7%	835,362	631,268	631,268	629,477	629,191	687,815	-164,197 to -162,120	-20.7% to -20.4%	373,486 to 375,562	146.1% to 146.9%	-206,171 to -204,094	-24.7% to -24.4%	
3Q	827,267	853,036	494,325	-332,942	-40.2%	-358,711	-42.1%	884,359	727,609	720,016	694,205	688,244	872,277	-139,023 to -99,657	-16.8% to -12.0%	193,919 to 233,285	39.2% to 47.2%	-196,115 to -156,750	-22.2% to -17.7%	
4Q	801,189	818,706	565,456	-235,733	-29.4%	-252,250	-30.9%	846,622	756,824	716,429	725,836	698,084	734,686	-103,104 to -44,365	-12.9% to -5.5%	132,629 to 131,968	23.5% to 33.8%	-148,538 to -89,798	-17.5% to -10.6%	
Total	3,187,818	3,283,402	1,978,640	-1,209,178	-37.9%	-1,304,762	-39.7%	3,380,484	2,635,989	2,588,001	2,569,806	2,535,807	2,815,066	-652,011 to -551,829	-20.5% to -17.3%	557,167 to 657,349	28.2% to 33.2%	-844,677 to -744,495	-25.0% to -22.0%	



Passenger Number (thousand) - World Total 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		Compared to 2020		Compared to Baseline		
		a	b	c	c-a	c/a-1	c-b/1	e-a							e/a-1	e-c	e/a-1	e-d	e/d-1		
January		344,758	357,606	352,761	8,004	2.3%	-4,844	-1.4%	367,728	123,561	123,561	123,561	123,561	123,561	-221,197	-64.2%	-229,201	-65.0%	-244,167	-66.4%	
February		321,873	341,949	274,172	-47,701	-14.8%	-67,777	-19.8%	350,578	108,767	108,767	108,767	108,767	108,767	-213,106	-66.2%	-165,405	-60.3%	-241,810	-69.0%	
March		362,867	375,950	168,655	-194,212	-53.5%	-207,295	-55.1%	382,614	160,924	160,924	160,924	160,924	160,924	-201,943	-55.7%	-7,731	-4.6%	-221,690	-57.9%	
April		366,705	378,697	30,811	-335,893	-91.6%	-347,886	-91.9%	389,357	170,134	170,134	170,134	170,134	170,134	-196,570	-53.6%	139,323	452.2%	-219,223	-56.3%	
May		378,595	391,491	48,036	-330,560	-87.3%	-343,455	-87.7%	402,087	178,413	178,413	176,480	175,536	196,665	-203,059 to -200,182	-53.6% to -52.9%	127,501 to 130,377	265.4% to 271.4%	-226,551 to -223,674	-56.3% to -55.6%	
June		393,796	409,214	75,802	-317,994	-80.8%	-333,412	-81.5%	421,871	200,041	192,947	190,404	245,883	203,392 to -193,756	-51.6% to -49.2%	114,602 to 124,238	151.2% to 163.9%	-231,467 to -221,831	-54.9% to -52.6%		
July		422,791	439,319	121,072	-301,719	-71.4%	-318,247	-72.4%	457,600	252,523	252,523	229,607	222,956	330,515	-199,835 to -170,268	-47.3% to -40.3%	101,884 to 131,451	84.2% to 108.6%	-234,644 to -205,077	-51.3% to -44.8%	
August		421,189	434,582	141,555	-279,634	-66.4%	-293,028	-67.4%	450,409	281,823	281,823	240,075	229,898	348,862	-191,290 to -139,366	-45.4% to -33.1%	88,344 to 140,269	62.4% to 99.1%	-220,511 to -168,586	-49.0% to -37.4%	
September		378,248	392,101	138,319	-239,929	-63.4%	-253,782	-64.7%	407,436	282,910	250,867	231,857	333,290	159,672 to 95,338	-42.2% to -25.2%	80,257 to 144,591	58.0% to 104.5%	-188,860 to -124,526	-46.4% to -30.6%		
October		382,832	392,206	152,726	-230,106	-60.1%	-239,480	-61.1%	405,986	299,627	250,099	251,779	303,853	347,879	-151,980 to -83,206	-39.7% to -21.7%	78,127 to 146,901	51.2% to 96.2%	-175,134 to 106,360	-43.1% to -26.2%	
November		347,003	355,209	137,802	-209,201	-60.3%	-217,407	-61.2%	366,882	277,593	229,935	245,431	218,743	273,173	-128,260 to -69,410	-37.0% to -20.0%	80,941 to 139,791	58.7% to 101.4%	-148,139 to -89,289	-40.4% to -24.3%	
December		365,593	378,710	145,850	-219,705	-60.1%	-232,860	-61.5%	394,438	304,484	252,111	284,158	245,971	284,604	-119,583 to -61,071	-32.7% to -16.7%	100,122 to 158,634	68.6% to 108.8%	-148,467 to 89,955	-37.6% to -22.8%	
1Q		1,029,498	1,075,505	795,589	-233,909	-22.7%	-279,916	-26.0%	1,100,919	393,252	393,252	393,252	393,252	393,252	-636,246	-61.8%	-402,337	-50.6%	-707,667	-64.3%	
2Q		1,139,096	1,179,403	154,649	-984,447	-86.4%	-1,024,753	-86.9%	1,213,316	548,588	548,588	539,562	536,075	612,682	-603,021 to -590,508	-52.9% to -51.8%	381,426 to 393,939	246.6% to 254.7%	-677,241 to -664,728	-55.8% to -54.8%	
3Q		1,222,228	1,266,003	400,946	-821,282	-67.2%	-865,057	-68.3%	1,315,445	817,257	785,213	701,538	671,431	1,012,667	-550,797 to -404,971	-45.1% to -33.1%	270,485 to 416,311	67.5% to 103.8%	-644,014 to -498,188	-49.0% to -37.9%	
4Q		1,095,390	1,126,124	436,378	-659,012	-60.2%	-689,747	-61.2%	1,167,306	881,703	732,144	781,368	695,567	905,656	-399,823 to -213,686	-36.5% to -19.5%	259,189 to 445,325	59.4% to 102.1%	-471,740 to -285,603	-40.4% to -24.5%	
Total		4,486,212	4,647,034	1,787,562	-2,698,650	-60.2%	-2,859,472	-61.5%	4,796,986	2,640,800	2,459,197	2,415,720	2,296,325	2,924,257	-2,189,887 to -1,845,412	-48.8% to -41.1%	508,763 to 853,238	28.5% to 47.7%	-2,500,662 to -2,156,186	-52.1% to -44.9%	



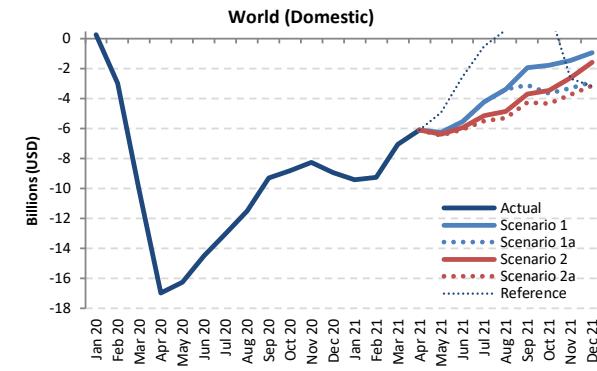
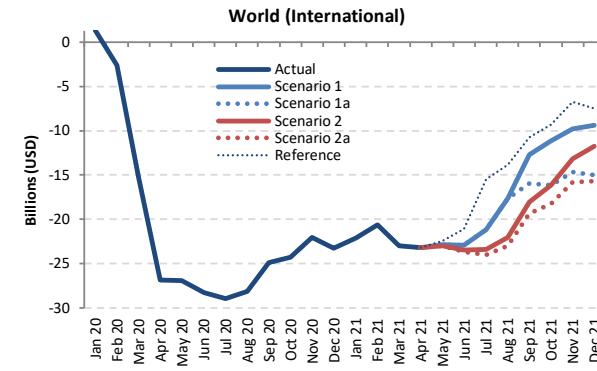
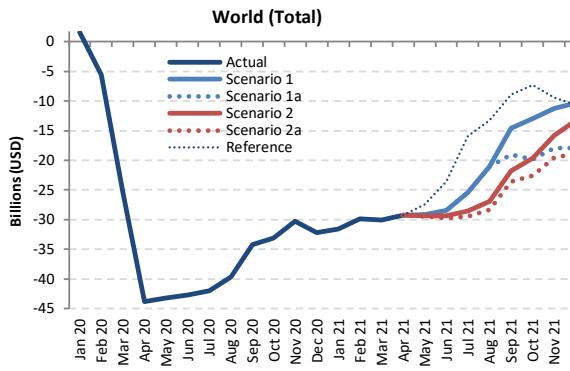
ICAO

UNITING AVIATION

Passenger number

Passenger Number (thousand) - 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	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	138,869	143,559	144,651	5,782	4.2%	1,092	0.8%	146,430	20,818	20,818	20,818	20,818	20,818	-118,051	-85.0%	-123,833	-85.6%	-125,612	-85.8%	
February	126,274	134,312	113,965	-12,309	-9.7%	-20,347	-15.1%	137,129	14,779	14,779	14,779	14,779	14,779	-111,495	-88.3%	-99,186	-87.0%	-122,350	-89.2%	
March	143,342	148,787	59,947	-83,396	-58.2%	-88,841	-59.7%	150,771	18,542	18,542	18,542	18,542	18,542	-124,800	-87.1%	-41,405	-69.1%	-132,229	-87.7%	
April	152,775	158,563	3,455	-149,319	-97.7%	-155,108	-97.8%	163,234	22,677	22,677	22,677	22,677	22,677	-130,097	-85.2%	19,222	556.3%	-140,556	-86.1%	
May	155,717	161,145	4,251	-151,466	-97.3%	-156,894	-97.4%	164,792	25,488	25,488	24,897	24,613	27,532	-131,104 to -130,229	-84.2% to -83.6%	20,363 to 21,237	479.0% to 499.6%	-140,179 to -139,304	-85.1% to -84.5%	
June	167,747	174,732	8,306	-159,440	-95.0%	-166,425	-95.2%	180,958	36,286	36,286	33,177	32,220	47,044	-135,526 to -131,461	-80.8% to -78.4%	23,914 to 27,980	287.9% to 336.8%	-148,737 to -144,672	-82.2% to -79.9%	
July	182,234	188,889	22,578	-159,657	-87.6%	-166,311	-88.0%	196,029	60,701	60,701	47,843	44,653	94,389	-137,582 to -121,533	-75.5% to -66.7%	22,075 to 38,124	97.8% to 168.9%	-151,377 to -135,328	-77.2% to -69.0%	
August	183,824	190,357	31,247	-152,577	-83.0%	-159,111	-83.6%	197,555	83,931	83,931	57,829	52,324	104,989	-131,500 to -99,893	-71.5% to -54.3%	21,077 to 52,684	67.5% to 168.6%	-145,231 to -113,624	-73.5% to -57.5%	
September	161,695	167,106	24,523	-137,171	-84.8%	-142,582	-85.3%	172,901	90,818	71,527	58,731	51,130	99,545	-110,565 to -70,877	-68.4% to -43.8%	26,607 to 66,294	108.5% to 270.3%	-121,771 to -82,083	-70.4% to -47.5%	
October	155,574	160,000	22,468	-134,106	-85.7%	-137,531	-86.0%	164,383	95,757	66,292	65,778	53,886	103,386	-102,688 to -60,817	-65.6% to -38.8%	31,418 to 73,289	139.8% to 326.2%	-110,497 to -68,626	-67.2% to -41.7%	
November	135,195	138,497	16,686	-118,509	-87.7%	-121,812	-88.0%	142,873	85,229	57,509	65,491	50,722	98,746	-84,473 to -49,966	-62.5% to -37.0%	34,036 to 68,543	204.0% to 410.8%	-92,151 to -57,645	-64.5% to -40.3%	
December	145,817	151,856	22,323	-123,494	-84.7%	-129,533	-85.3%	158,347	99,257	67,701	85,534	63,760	106,482	-82,058 to -46,560	-56.3% to -31.9%	41,437 to 76,934	185.6% to 344.6%	-94,587 to -59,090	-59.7% to -37.3%	
1Q	408,486	426,658	31,563	-89,922	-22.0%	-108,095	-25.3%	434,330	54,139	54,139	54,139	54,139	-354,346	-86.7%	-264,424	-83.0%	-308,191	-87.5%		
2Q	476,238	494,440	16,012	-46,226	-96.6%	-478,427	-96.8%	508,984	84,452	84,452	80,751	79,511	97,253	-396,727 to -391,787	-83.3% to -82.3%	63,499 to 68,439	396.6% to 427.4%	-429,473 to -424,532	-84.4% to -83.4%	
3Q	527,753	546,352	78,348	-449,405	-85.2%	-468,004	-85.7%	566,485	235,450	216,159	164,402	148,107	298,923	-379,646 to -292,303	-71.9% to -55.4%	69,759 to 157,102	89.0% to 200.5%	-418,379 to -331,035	-73.9% to -58.4%	
4Q	437,587	450,353	61,477	-376,110	-86.0%	-388,876	-86.3%	465,604	280,243	191,501	216,803	168,368	308,613	-269,219 to -157,344	-61.5% to -36.0%	106,891 to 218,766	173.9% to 355.8%	-297,235 to -185,361	-63.8% to -39.8%	
Total	1,850,064	1,917,803	474,401	-1,375,663	-74.4%	-1,443,402	-75.3%	1,975,403	654,284	546,250	516,095	450,125	758,929	-1,399,939 to -1,195,780	-75.7% to -64.6%	-24,275 to 179,883	-5.1% to 37.9%	-1,525,277 to -1,321,119	-77.2% to -66.9%	

Passenger Number (thousand) - World Total 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	-	e-a	e/a-1	e-c	e/a-1	e-d
Month	a	b	c					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%	221,297	102,743	102,743	102,743	102,743	102,743	-103,146	-50.1%	-105,367	-50.6%	-118,555	-53.6%	
February	195,599	207,637	160,207	-35,392	-18.1%	-47,430	-22.8%	213,449	93,988	93,988	93,988	93,988	93,988	-101,611	-51.9%	-66,219	-41.3%	-119,461	-56.0%	
March	219,524	227,163	108,708	-110,816	-50.5%	-118,454	-52.1%	213,843	142,382	142,382	142,382	142,382	142,382	-77,143	-35.1%	33,674	31.0%	-89,461	-38.6%	
April	213,930	220,134	27,356	-186,574	-87.2%	-192,778	-87.6%	226,123	147,457	147,457	147,457	147,457	147,457	-66,473	-31.1%	120,101	439.0%	-78,666	-34.8%	
May	222,878	230,346	43,785	-179,094	-80.4%	-186,561	-81.0%	237,295	152,925	152,925	151,583	150,923	169,133	-71,955 to -69,953	-32.3% to -31.4%	107,138 to 109,140	244.7% to 249.3%	-86,372 to -84,370	-36.4% to -35.6%	
June	226,049	234,483	67,496	-158,553	-70.1%	-166,987	-71.2%	240,914	163,754	163,754	159,770	158,184	198,839	-67,865 to -62,295	-30.0% to -27.6%	90,688 to 96,258	134.4% to 142.6%	-82,730 to -77,159	-34.3% to -32.0%	
July	240,556	250,431	98,494	-142,062	-59.1%	-151,936	-60.7%	261,571	191,822	191,822	181,764	178,304	236,126	-62,253 to -48,734	-25.9% to -20.3%	79,809 to 93,328	81.0% to 94.8%	-83,267 to -69,749	-31.8% to -26.7%	
August	237,365	244,225	110,308	-127,057	-53.5%	-133,917	-54.8%	252,854	197,893	197,893	182,246	177,574	243,873	-59,791 to -39,473	-25.2% to -16.6%	67,267 to 87,585	61.0% to 79.4%	-75,280 to -54,962	-29.8% to -21.7%	
September	216,553	224,995	133,796	-102,758	-47.5%	-111,200	-49.4%	234,535	192,092	192,092	179,340	173,127	167,446	-23,375 to -14,511	-22.7% to -11.3%	53,650 to 78,297	47.1% to 68.8%	-67,089 to -42,442	-28.6% to -18.1%	
October	226,258	232,206	130,257	-96,000	-42.4%	-101,949	-43.9%	241,603	203,870	203,870	186,001	176,966	244,494	-49,292 to -22,388	-21.8% to -9.9%	46,709 to 73,612	35.9% to 56.5%	-64,636 to -37,733	-26.8% to -15.6%	
November	211,808	216,711	121,116	-90,691	-42.8%	-95,595	-44.1%	224,009	192,365	192,365	179,940	168,021	174,427	-43,787 to -19,443	-20.7% to -9.2%	46,904 to 71,248	38.7% to 58.8%	-55,988 to -31,644	-25.0% to -14.1%	
December	219,737	226,854	123,527	-96,210	-43.8%	-103,327	-45.5%	236,091	205,226	205,226	184,411	182,212	178,122	-37,525 to -14,511	-17.1% to -6.6%	58,685 to 81,699	47.5% to 66.1%	-53,880 to -30,865	-22.8% to -13.1%	
1Q	621,012	648,846	477,025	-143,987	-23.2%	-171,821	-26.5%	666,589	339,113	339,113	339,113	339,113	-281,900	-45.4%	-137,913	-28.9%	-327,476	-49.1%		
2Q	662,858	684,963	138,637	-524,221	-79.1%	-546,326	-79.8%	704,332	464,136	464,136	458,811	456,564	515,429	-206,294 to -198,721	-31.1% to -30.0%	317,927 to 325,499	229.3% to 234.8%	-247,768 to -240,196	-35.2% to -34.1%	
3Q	694,475	719,651	322,598	-371,877	-53.5%	-397,053	-55.2%	748,960	581,807	581,807	569,054	537,136	523,324	713,744	-171,151 to -116,688	-24.6% to -16.2%	200,726 to 259,209	62.2% to 80.4%	-225,636 to -167,153	-30.1% to -22.3%
4Q	657,803	675,772	374,901	-282,902	-43.0%	-300,871	-44.5%	701,703	601,460	601,460	546,644	564,565	527,199	597,042	-130,604 to -56,342	-19.9% to -8.6%	152,298 to 226,560	40.6% to 60.4%	-174,504 to -100,242	-24.9% to -14.3%
Total	2,636,148	2,729,232	1,313,161	-1,322,987	-50.2%	-1,416,070	-51.9%	2,821,583	1,986,516	1,986,516	1,912,947	1,899,624	1,846,199	2,165,328	-789,949 to -649,632	-30.0% to -24.6%	533,038 to 673,355	40.6% to 51.3%	-975,384 to -835,067	-34.6% to -29.6%



Year	2019					Passenger revenue (USD, million) - World Total International + Domestic										2021					Compared to 2020										
	Month	2020		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		Compared to Baseline				
		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	u	v	w			
January	44,644	46,283	46,210	1,566	3.5%	-72	-0.2%	47,585	13,108	13,108	13,108	13,108	13,108	13,108	13,108	13,108	13,108	13,108	-31,536	-70.6%	-31,536	-70.6%	-33,102	-71.6%	-34,477	-72.5%					
February	41,141	43,681	35,562	-5,579	-13.6%	-8,119	-18.6%	44,699	11,267	11,267	11,267	11,267	11,267	11,267	11,267	11,267	11,267	11,267	-29,874	-72.6%	-29,874	-72.6%	-24,295	-68.3%	-33,431	-74.8%					
March	46,611	48,073	21,235	-25,376	-54.4%	-26,838	-55.8%	48,894	16,569	16,569	16,569	16,569	16,569	16,569	16,569	16,569	16,569	16,569	-30,042	-64.5%	-30,042	-64.5%	-4,666	-22.0%	-32,325	-66.1%					
April	47,003	48,564	3,172	-43,831	-93.3%	-45,392	-93.5%	50,020	17,719	17,719	17,719	17,719	17,719	17,719	17,719	17,719	17,719	17,719	-29,283	-62.3%	-29,283	-62.3%	14,547	458.6%	-32,301	-64.6%					
May	48,047	49,834	4,877	-43,170	-89.8%	-44,956	-90.2%	51,311	18,936	18,936	18,936	18,936	18,936	18,936	18,936	18,936	18,936	18,936	-29,474	-29,111	-61.3%	-60.6%	13,696	280.8% to 288.3%	-32,738	to -32,375	-63.8%	to -63.1%			
June	50,345	52,301	7,599	-42,746	-84.9%	-44,702	-85.5%	53,994	21,898	21,898	21,898	21,898	21,898	21,898	21,898	21,898	21,898	21,898	-29,713	-28,447	-59.0%	-56.5%	13,033	171.5% to 188.2%	-33,363	to 32,096	-61.8%	to 59.4%			
July	54,203	56,322	12,219	-41,984	-77.5%	-44,103	-78.3%	58,751	28,824	28,824	28,824	28,824	28,824	28,824	28,824	28,824	28,824	28,824	-29,475	-25,379	-54.4%	-46.8%	12,509	102.4% to 135.9%	-34,023	to 29,926	-57.9%	to 50.9%			
August	54,161	55,982	14,485	-39,675	-73.3%	-41,496	-74.1%	58,190	33,145	33,145	27,277	25,858	40,881	40,881	28,303	21,015	21,015	21,015	21,015	-28,303	-21,015	-52.3%	-38.8%	11,372	78.5% to 128.8%	-32,332	to -25,045	-55.6%	to -43.0%		
September	48,119	49,844	13,940	-34,179	-71.0%	-35,904	-72.0%	51,888	33,493	29,094	26,384	24,527	39,183	39,183	23,592	14,626	14,626	14,626	14,626	-10,587	19,552	75.9%	to 140.3%	10,587	27,361 to 18,395	86.8%	to 44,394	-52.7%	to 35.5%		
October	48,461	49,728	15,354	-33,107	-68.3%	-34,374	-69.1%	51,626	35,507	28,638	28,812	25,877	41,126	22,584	22,584	22,584	22,584	22,584	10,523	20,153	68.5%	to 131.3%	10,722	25,748 to 16,118	49.9%	to 31.2%	-22,365	to -14,010	-47.6%	to -29.8%	
November	44,163	45,283	13,861	-30,302	-68.6%	-31,422	-69.4%	46,948	32,939	26,202	28,374	24,583	34,756	34,756	19,580	11,224	11,224	11,224	11,224	-13,980	11,224	-44.3%	-25.4%	10,722	20,153	68.5%	to 131.3%	-22,898	to 14,394	-44.5%	to 28.0%
December	47,339	49,126	15,113	-32,226	-68.1%	-34,013	-69.2%	51,402	37,008	29,452	34,029	28,504	36,680	36,680	18,835	10,331	10,331	10,331	10,331	-13,980	10,331	-39.8%	-21.8%	13,391	20,153	68.5%	to 131.3%	-22,898	to 14,394	-44.5%	to 28.0%
1Q	132,397	138,036	103,007	-29,389	-22.2%	-35,029	-25.4%	141,178	40,944	40,944	40,944	40,944	40,944	40,944	40,944	40,944	40,944	40,944	-91,453	-69.1%	-62,063	-60.3%	-100,234	-71.0%	-	-	-	-			
2Q	145,395	150,698	15,649	-129,747	-89.2%	-135,050	-89.6%	155,326	58,554	58,554	57,375	56,925	65,096	65,096	-88,471	to 86,841	86,841	86,841	86,841	-60.8%	-59.7%	41,276	263.8% to 274.2%	-98,401	to -96,772	-63.4%	to -62.3%				
3Q	156,483	162,148	40,645	-115,838	-74.0%	-121,503	-74.9%	168,828	95,462	91,063	79,304	75,113	118,338	118,338	-81,370	61,020	61,020	61,020	61,020	-52.0%	-39.0%	34,468	84.8% to 134.9%	-93,716	to 73,366	-55.5%	to 43.5%				
4Q	139,964	144,137	44,328	-95,635	-68.3%	-99,808	-69.2%	149,976	105,454	84,292	91,215	78,964	112,563	112,563	-61,000	to 34,510	34,510	34,510	34,510	-43.6%	-24.7%	34,636	78.1% to 137.9%	-71,012	to 44,522	-47.3%	to 29.7%				
Total	574,238	595,019	203,629	-370,609	-64.5%	-391,390	-65.8%	615,308	300,414	274,854	268,838	251,945	336,941	336,941	-322,293	to -273,824	273,824	273,824	273,824	-56.1%	-47.7%	48,316	96,785	23.7%	to 47.5%	-363,362	to -314,894	-59.1%	to -51.2%		



		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	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	26,170	27,114	27,464	1,294	4.9%	350	1.3%	27,730	4,043	4,043	4,043	4,043	4,043	-	-22,127	-84.6%	-23,421	-85.3%	-23,688	-85.4%
February	23,567	25,037	20,977	-2,590	-11.0%	-4,060	-16.2%	25,499	2,957	2,957	2,957	2,957	2,957	-	-20,610	-87.5%	-18,020	-85.9%	-22,542	-88.4%
March	26,649	27,457	11,407	-15,242	-57.2%	-16,049	-58.5%	27,791	3,653	3,653	3,653	3,653	3,653	-	-22,996	-86.3%	-7,754	-68.0%	-24,138	-86.9%
April	27,581	28,574	722	-26,859	-97.4%	-27,852	-97.5%	29,462	4,401	4,401	4,401	4,401	4,401	-	-23,180	-84.0%	3,679	509.8%	-25,061	-85.1%
May	27,736	28,837	842	-26,894	-97.0%	-27,995	-97.1%	29,655	4,890	4,890	4,775	4,720	5,287	-	-23,016 to -22,846	-83.0% to -82.4%	3,878 to 4,048	460.8% to 481.0%	-24,936 to -24,766	-84.1% to -83.5%
June	29,710	30,847	1,470	-28,240	-95.1%	-29,378	-95.2%	31,949	6,807	6,807	6,251	6,072	8,637	-	-23,638 to -22,902	-79.6% to -77.1%	4,602 to 5,338	313.2% to 363.2%	-25,878 to -25,142	-81.0% to -78.7%
July	32,311	33,472	3,343	-28,968	-89.7%	-30,130	-90.0%	34,838	11,131	11,131	8,903	8,321	16,862	-	-23,990 to -21,180	-74.2% to -65.5%	4,978 to 7,789	148.9% to 233.0%	-26,517 to -23,706	-76.1% to -68.0%
August	32,648	33,853	4,483	-28,164	-86.3%	-29,369	-86.8%	35,268	15,026	15,026	10,624	9,648	18,801	-	-23,000 to -17,622	-70.4% to -54.0%	5,164 to 10,542	115.2% to 235.1%	-25,620 to -20,242	-72.6% to -57.4%
September	28,633	29,576	3,763	-24,869	-86.9%	-25,813	-87.3%	30,724	15,937	12,714	10,602	9,282	17,900	-	-19,350 to -12,696	-67.6% to -44.3%	5,510 to 12,173	146.7% to 323.5%	-21,442 to -14,787	-69.8% to -48.1%
October	28,049	28,741	3,752	-24,297	-86.6%	-24,989	-86.9%	29,790	16,886	11,873	11,866	9,784	18,743	-	-18,266 to -11,163	-65.1% to -39.8%	6,031 to 13,134	160.7% to 350.0%	-20,006 to -12,904	-67.2% to -43.3%
November	25,200	25,884	3,166	-22,033	-87.4%	-22,717	-87.8%	26,912	15,432	10,542	12,038	9,370	18,441	-	-15,830 to -9,768	-62.8% to -38.8%	6,204 to 12,265	195.9% to 387.4%	-17,542 to -11,481	-65.2% to -42.7%
December	27,503	28,613	4,226	-23,277	-84.6%	-24,387	-85.2%	29,975	18,103	12,495	15,762	11,792	20,007	-	-15,711 to -9,400	-57.1% to -34.2%	7,566 to 13,877	179.0% to 328.4%	-18,183 to -11,872	-60.7% to -39.6%
1Q	76,386	79,608	59,849	-16,538	-21.7%	-19,759	-24.8%	81,021	10,654	10,654	10,654	10,654	10,654	-	-65,733	-86.1%	-49,195	-82.2%	-70,367	-86.9%
2Q	85,026	88,258	3,033	-81,993	-96.4%	-85,225	-96.6%	91,066	16,098	16,098	15,426	15,192	18,325	-	-69,834 to -68,929	-82.1% to -81.1%	12,159 to 13,065	400.9% to 430.8%	-75,874 to -74,969	-83.3% to -82.3%
3Q	93,592	96,901	11,589	-82,002	-87.6%	-85,312	-88.0%	100,829	42,094	38,871	30,129	27,251	53,562	-	-66,341 to -51,498	-70.9% to -55.0%	15,661 to 30,505	135.1% to 263.2%	-73,579 to -58,735	-73.0% to -58.3%
4Q	80,753	83,238	11,145	-69,608	-86.2%	-72,094	-86.6%	86,677	50,421	34,909	39,666	30,946	57,191	-	-49,807 to -30,332	-61.7% to -37.6%	19,801 to 39,276	177.7% to 352.4%	-55,731 to -36,256	-64.3% to -41.8%
Total	335,757	348,005	85,615	-250,141	-74.5%	-262,390	-75.4%	359,593	119,266	100,531	95,875	84,042	139,731	-	-251,715 to -216,491	-75.0% to -64.5%	-1,573 to 33,650	-1.8% to 39.3%	-275,551 to -240,328	-76.6% to -66.8%

		Passenger revenue (USD, million) - World Total 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	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	18,474	19,168	18,746	272	1.5%	-422	-2.2%	19,855	9,065	9,065	9,065	9,065	9,065	-	-9,409	-50.9%	-9,681	-51.6%	-10,790	-54.3%
February	17,574	18,644	14,585	-2,989	-17.0%	-4,059	-21.8%	19,199	8,310	8,310	8,310	8,310	8,310	-	-9,264	-52.7%	-6,275	-43.0%	-10,889	-56.7%
March	19,962	20,616	9,828	-10,134	-50.8%	-10,789	-52.3%	21,103	12,915	12,915	12,915	12,915	12,915	-	-7,047	-35.3%	3,088	34.1%	-8,187	-38.8%
April	19,422	19,990	2,450	-16,971	-87.4%	-17,540	-87.7%	20,559	13,319	13,319	13,319	13,319	13,319	-	-6,103	-31.4%	10,868	443.5%	-7,240	-35.2%
May	20,312	20,997	4,036	-16,276	-80.1%	-16,961	-80.8%	21,656	14,047	14,047	13,918	13,854	15,374	-	-6,458 to -6,265	-31.8% to -30.8%	9,818 to 10,011	243.3% to 248.1%	-7,802 to -7,609	-36.0% to -35.1%
June	20,635	21,454	6,130	-14,506	-70.3%	-15,324	-71.4%	22,045	15,091	15,091	14,712	14,560	18,079	-	-6,075 to -5,545	-29.4% to -26.9%	8,430 to 8,961	137.5% to 146.2%	-7,485 to -6,954	-34.0% to -31.5%
July	21,892	22,850	8,876	-13,016	-59.5%	-13,974	-61.2%	23,913	17,693	17,693	16,739	16,407	21,411	-	-5,485 to -4,199	-25.1% to -19.2%	7,531 to 8,817	84.8% to 99.3%	-7,506 to -6,220	-31.4% to -26.0%
August	21,513	22,129	10,002	-11,511	-53.5%	-12,127	-54.8%	22,922	18,119	18,119	16,653	16,210	22,081	-	-5,303 to -3,393	-24.6% to -15.8%	6,208 to 8,117	61.2% to 81.2%	-6,712 to -4,803	-29.3% to -21.0%
September	19,486	20,267	10,177	-9,309	-47.8%	-10,090	-49.8%	21,164	17,556	16,380	15,782	15,245	21,284	-	-4,241 to -1,930	-21.8% to -9.9%	5,068 to 7,379	49.8% to 72.5%	-5,919 to -3,606	-28.0% to -17.0%
October	20,412	20,987	11,602	-8,810	-43.2%	-9,385	-44.7%	21,836	18,621	16,765	16,946	16,094	22,384	-	-4,318 to -1,791	-21.2% to -8.8%	4,492 to 7,019	38.7% to 60.5%	-5,742 to -3,215	-26.3% to -14.7%
November	18,963	19,399	10,695	-8,269	-43.6%	-8,704	-44.9%	20,036	17,507	15,661	16,336	15,213	16,315	-	-3,751 to -1,456	-19.8% to -7.7%	4,518 to 6,813	42.2% to 63.7%	-4,823 to -2,529	-24.1% to -12.6%
December	19,836	20,513	10,887	-8,949	-45.1%	-9,625	-46.9%	21,427	18,905	16,957	18,267	16,712	16,673	-	-3,124 to -931	-15.7% to -4.7%	5,824 to 8,017	53.5% to 73.6%	-4,715 to -2,522	-22.0% to -11.8%
1Q	56,010	58,428	43,159	-12,852	-22.9%	-15,269	-26.1%	60,157	30,290	30,290	30,290	30,290	30,290	-	-25,720	-45.9%	-12,868	-29.8%	-29,866	-49.6%
2Q	60,369	62,441	12,616	-47,753	-79.1%	-49,825	-79.8%	64,260	42,456	42,456	41,949	41,733	46,772	-	-18,636 to -17,913	-30.9% to -29.7%	29,117 to 29,841	230.8% to 236.5%	-22,527 to -21,803	-35.1% to -33.9%
3Q	62,891	65,247	29,056	-33,835	-53.8%	-36,191	-55.5%	67,999	53,368	52,192	49,174	47,862	64,776	-	-15,029 to -9,523	-23.9% to -15.1%	18,807 to 24,313	64.7% to 83.7%	-20,137 to 14,631	-29.6% to -21.5%
4Q	59,211	60,899	33,184	-26,028	-44.0%	-27,715	-45.5%	63,299	55,033	49,383	51,549	48,018	55,372	-	-11,193 to -4,178	-18.9% to -7.1%	14,835 to 21,849	44.7% to 65.8%	-15,280 to -8,266	-24.1% to -13.1%
Total	238,482	247,014	118,014	-120,468	-50.5%	-129,000	-52.2%	255,714	181,148	174,322	172,962	167,903	197,210	-	-70,578 to -57,333	-29.6% to -24.0%	49,890 to 63,134	42.3% to 53.5%	-87,811 to -74,566	-34.3% to -29.2%

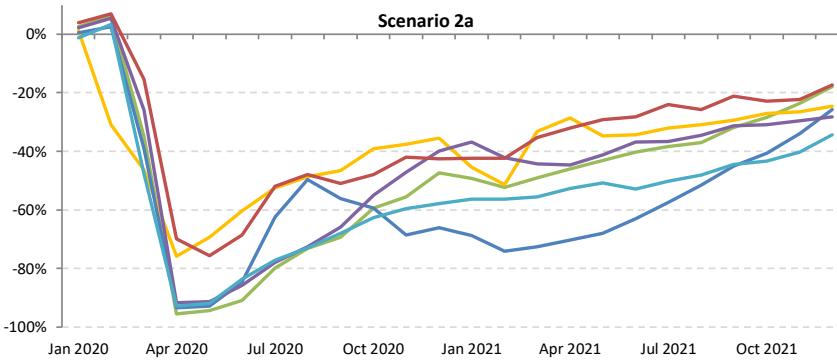
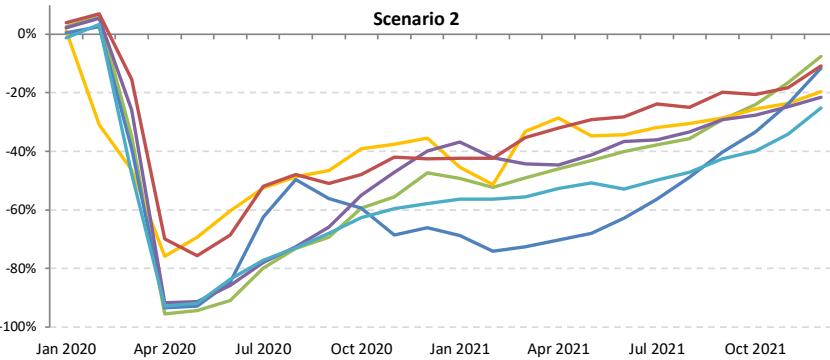
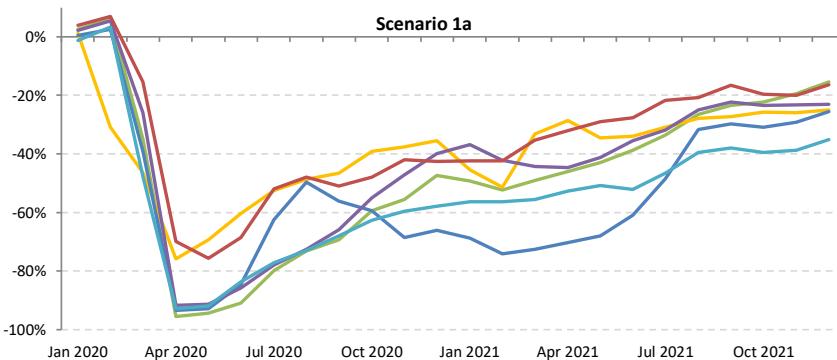
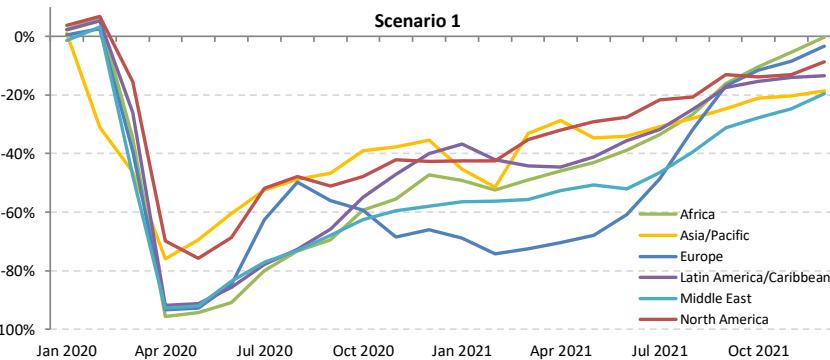


Estimated 2020 Results and 2021 Outlook: Region Breakdown

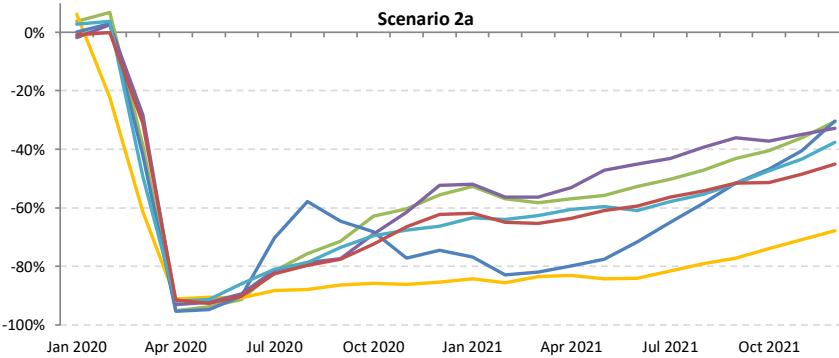
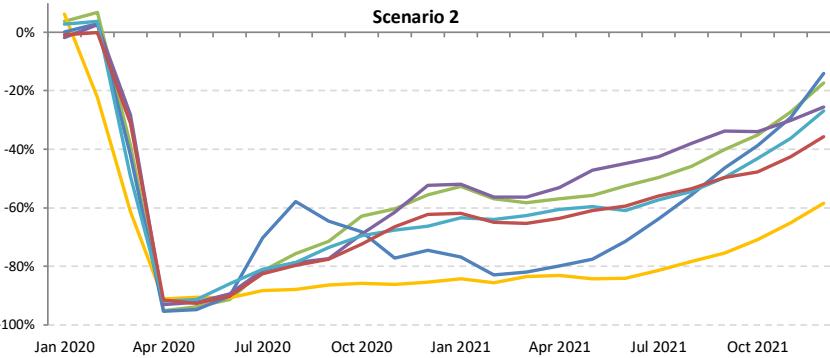
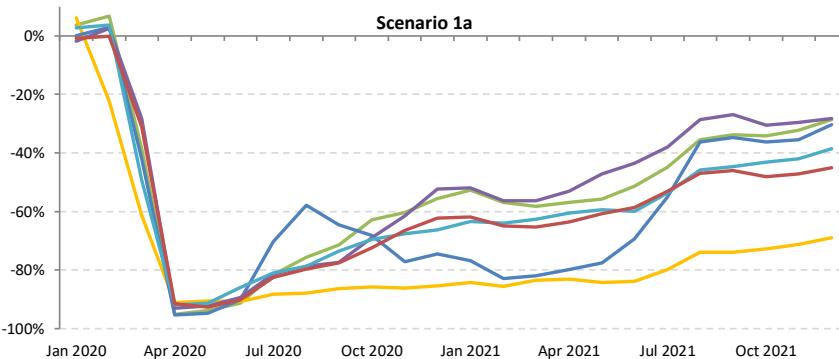
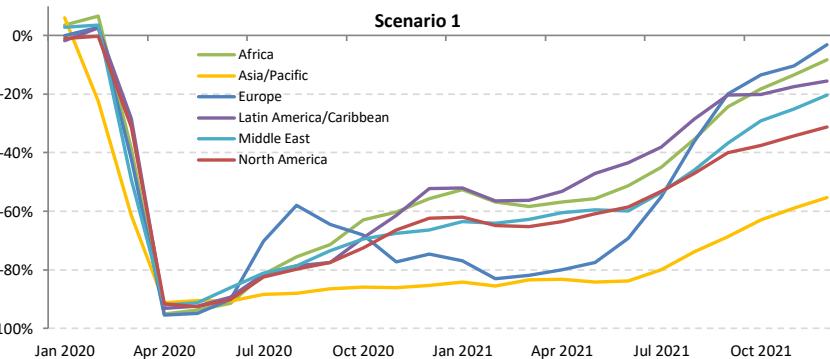
2021 figures and estimates herein reflect the latest operational data and schedules filed by airlines but are **subject to substantial changes**, and will be updated with the situation evolving and more information available.

- 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)

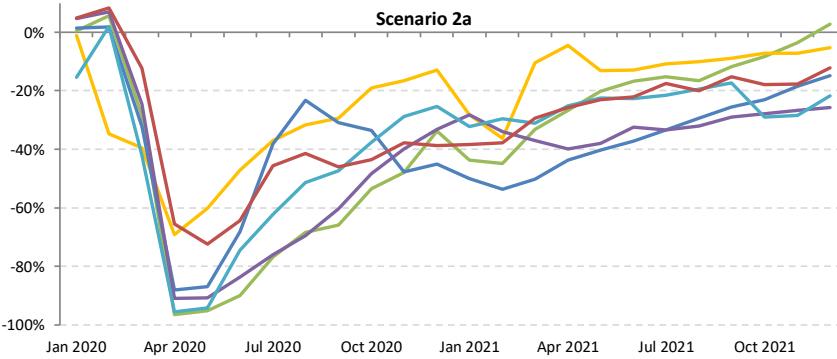
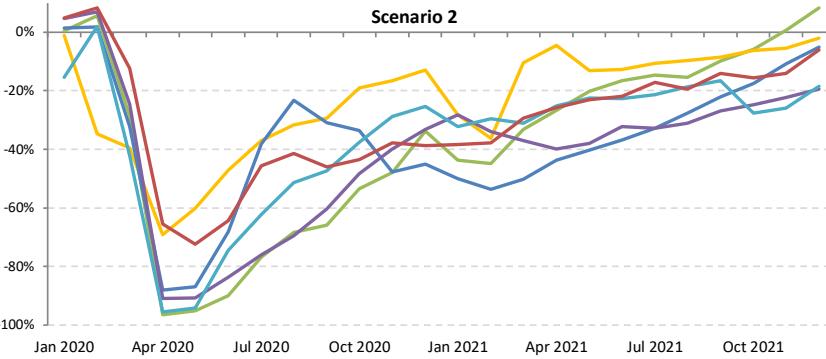
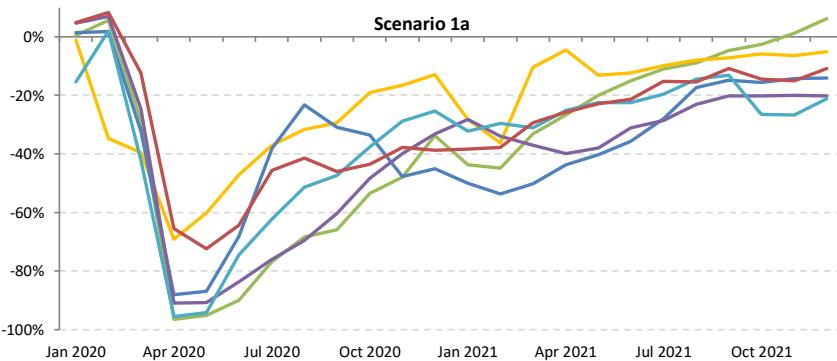
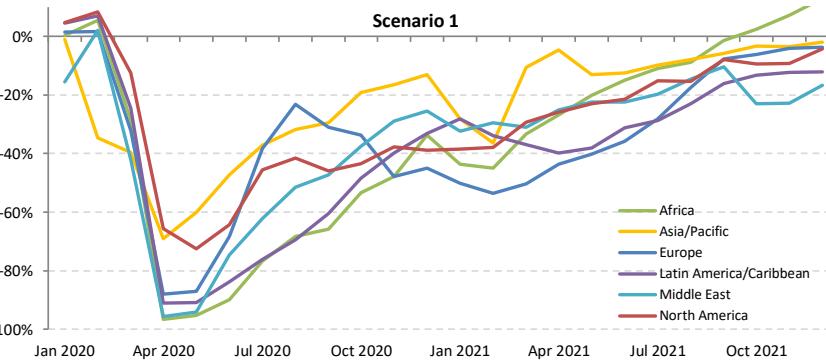
Seat capacity change compared to 2019: International + Domestic



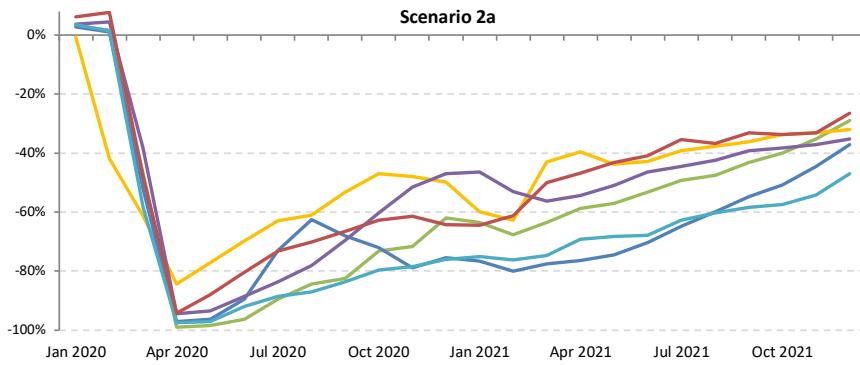
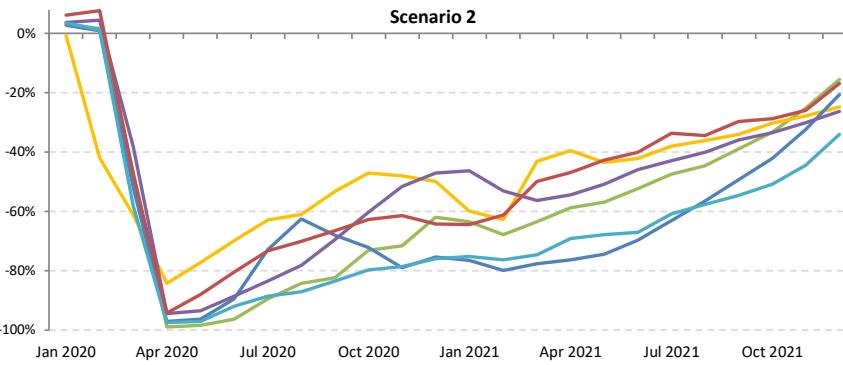
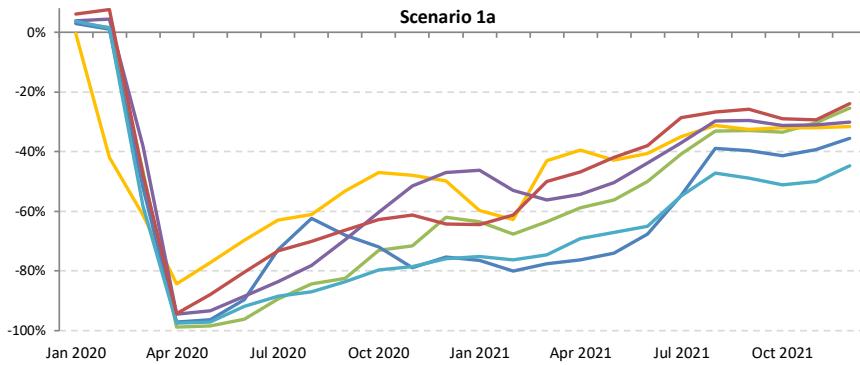
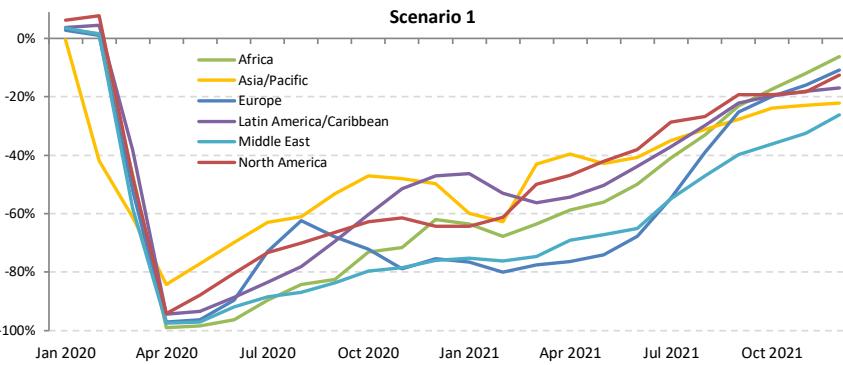
Seat capacity change compared to 2019: International



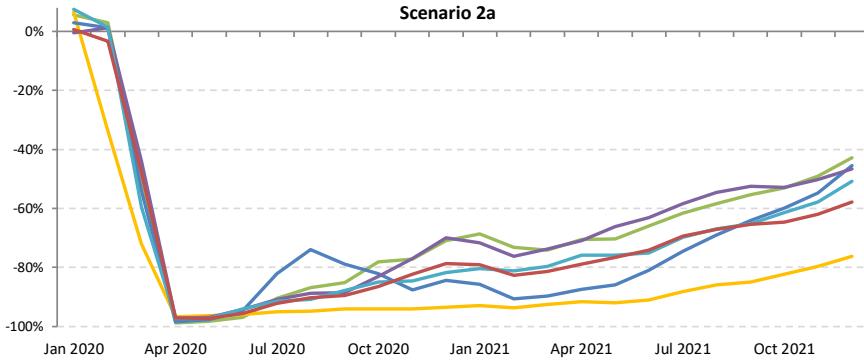
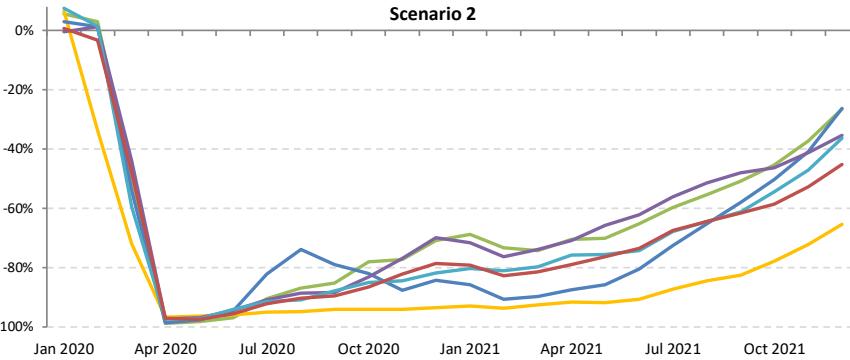
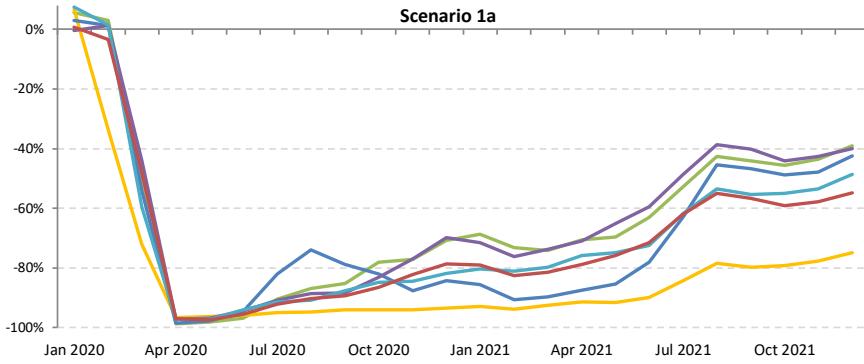
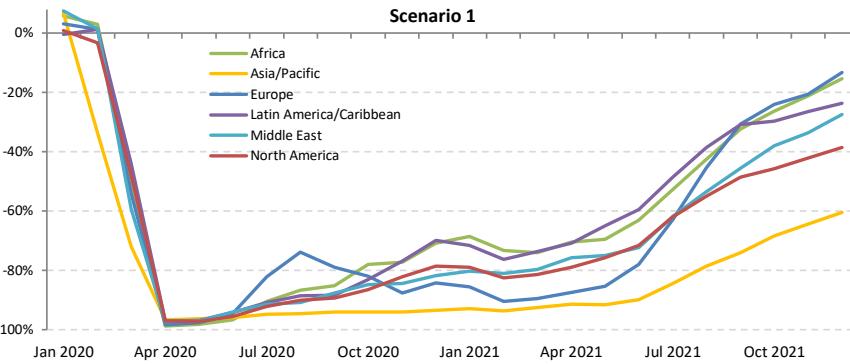
Seat capacity change compared to 2019: Domestic



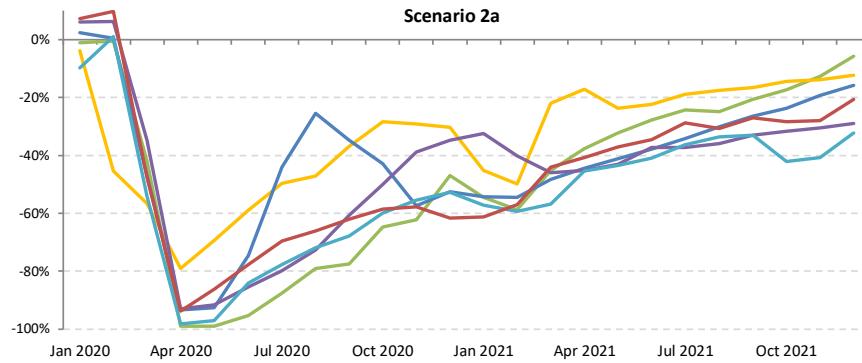
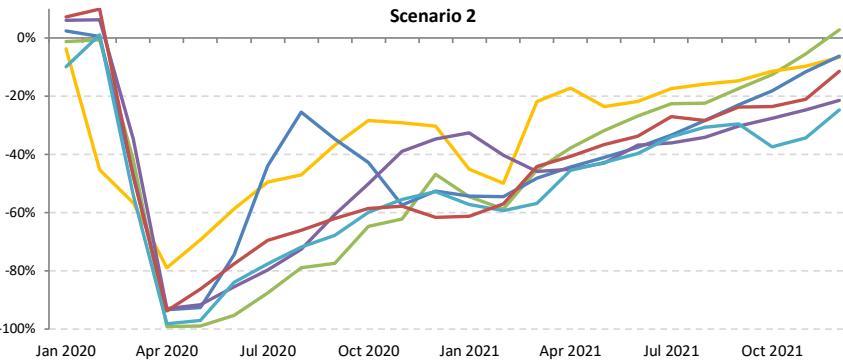
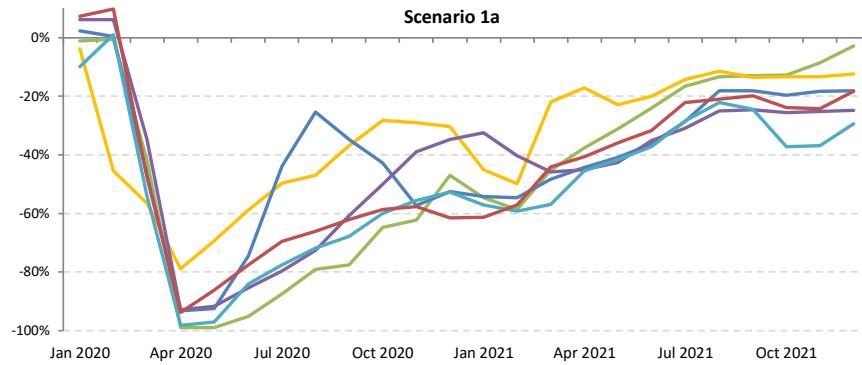
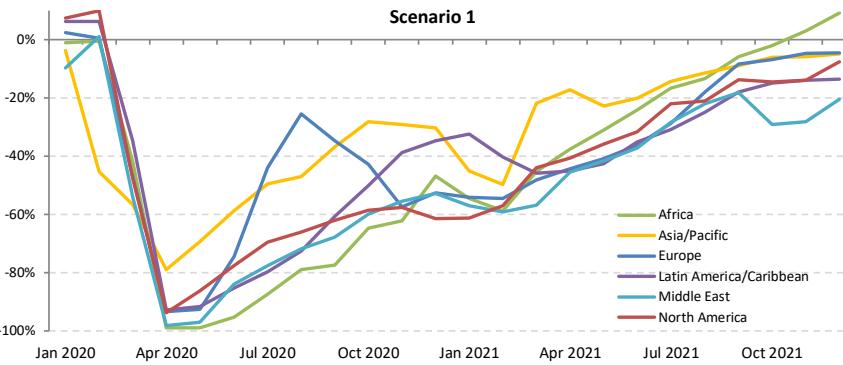
Passenger number change compared to 2019: International + Domestic



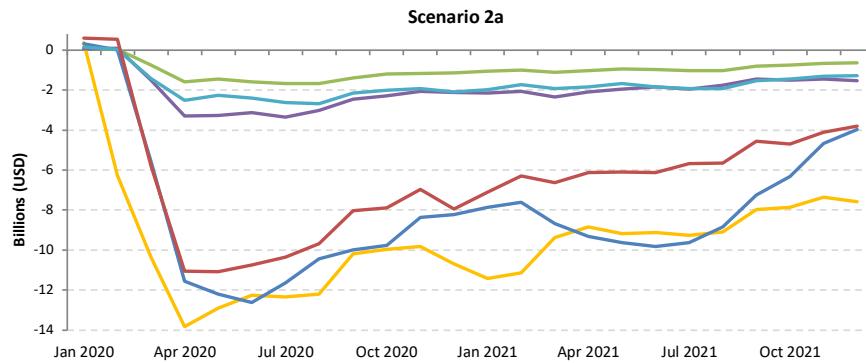
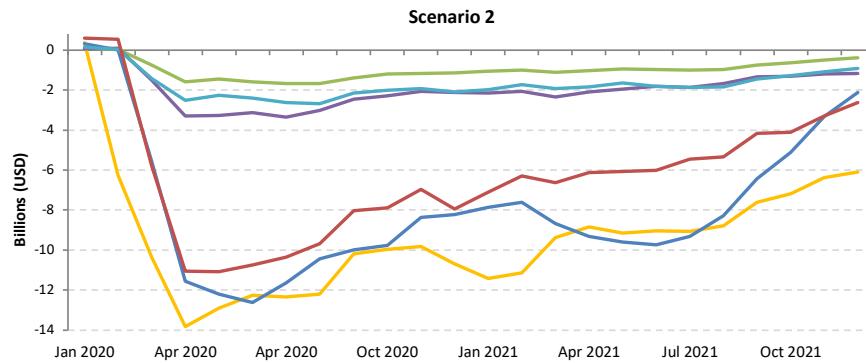
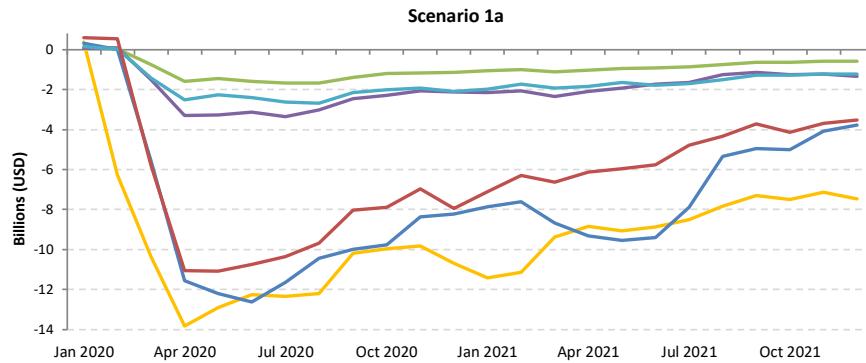
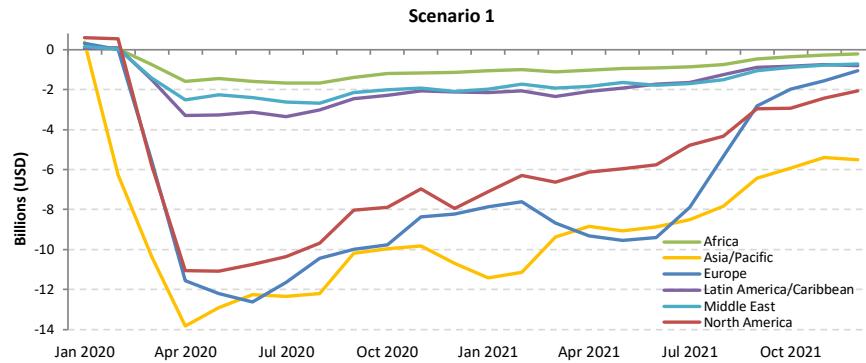
Passenger number change compared to 2019: International



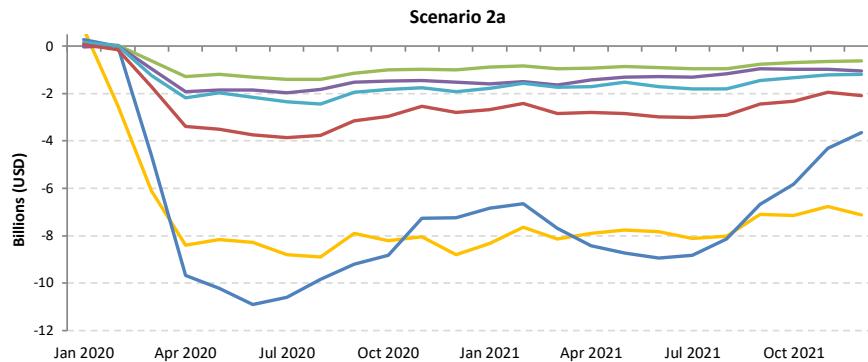
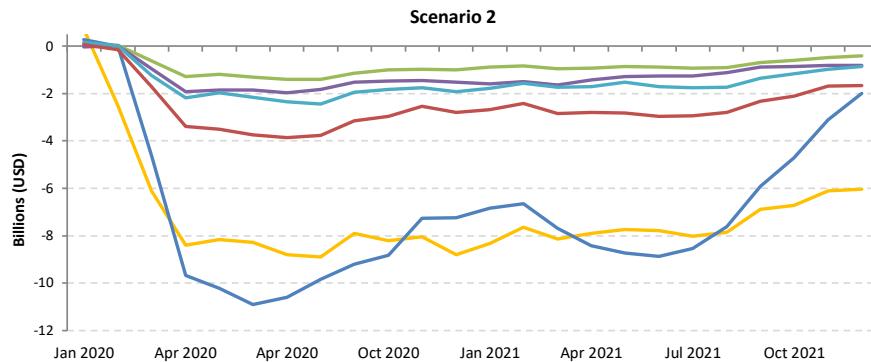
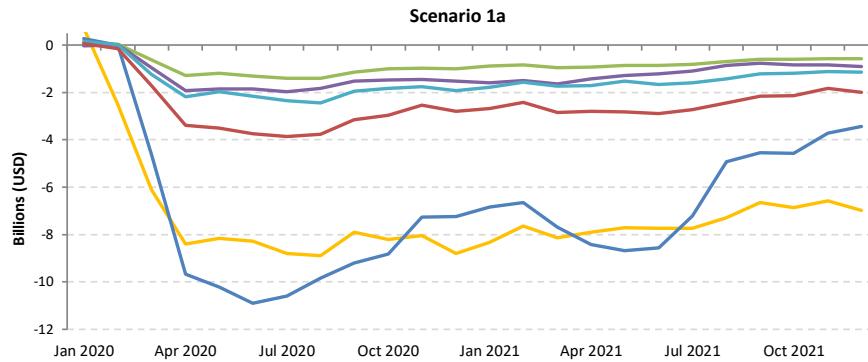
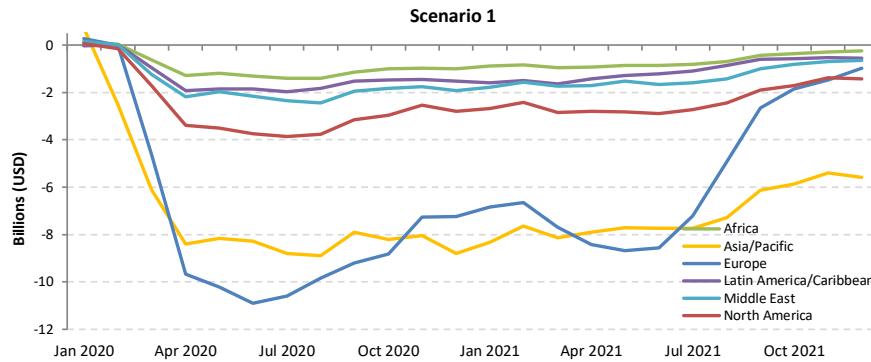
Passenger number change compared to 2019: Domestic



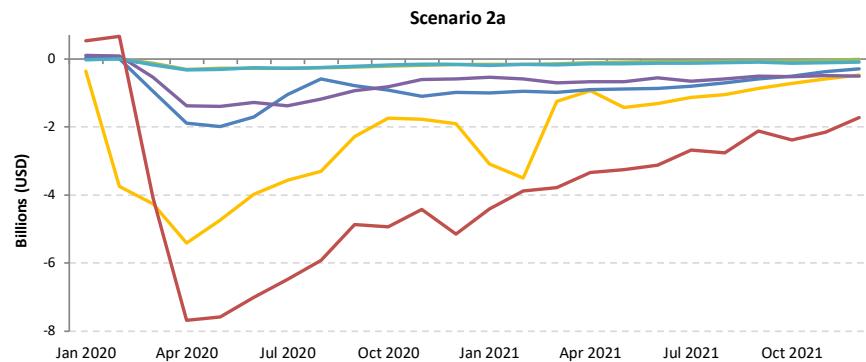
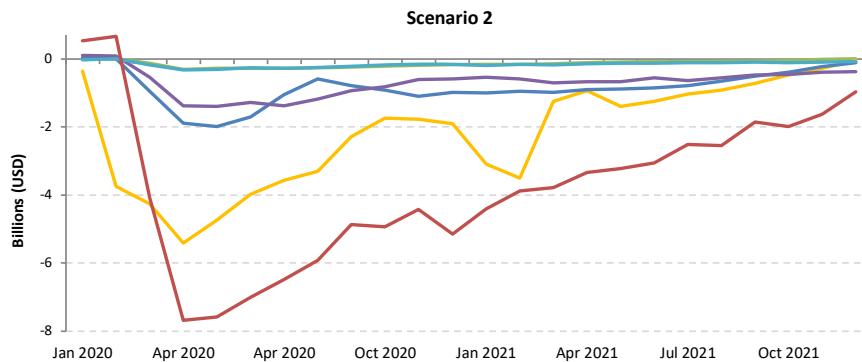
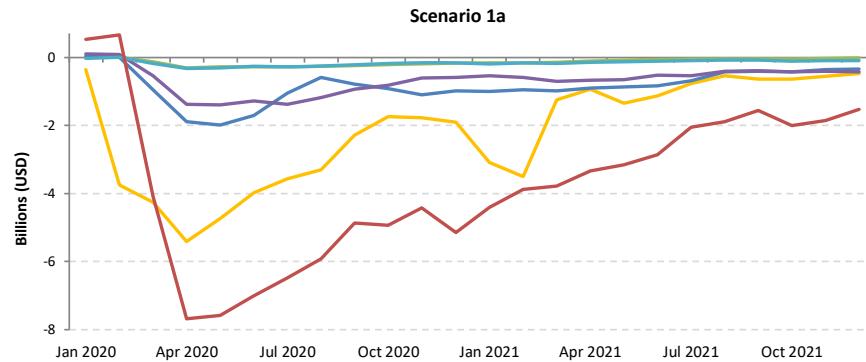
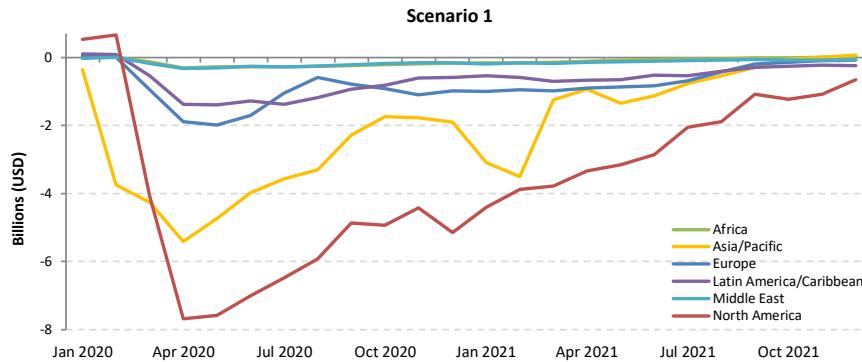
Passenger revenue change compared to 2019: International + Domestic



Passenger revenue change compared to 2019: International



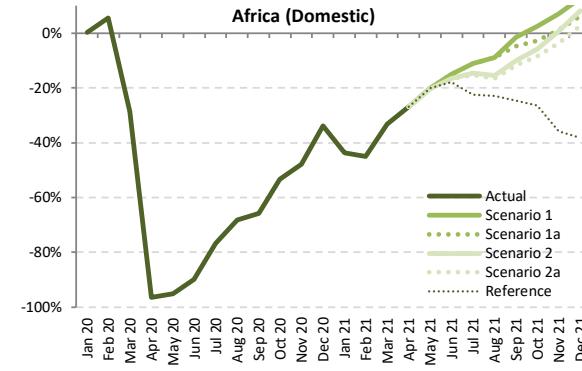
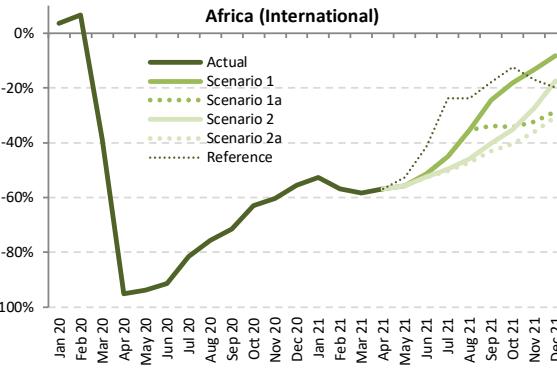
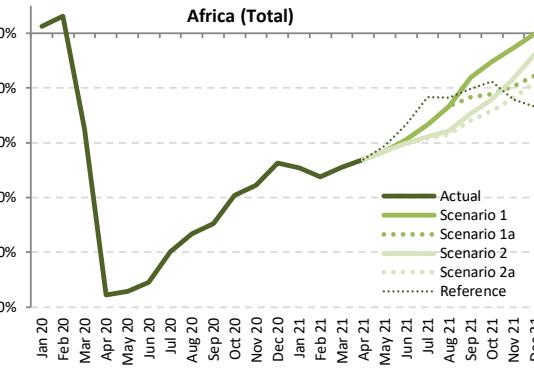
Passenger revenue change compared to 2019: Domestic





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
Total 2020	-58.3%	-60.8%	-53.7%	-77,907	-67.7%	-52,150	-70.4%	-25,757	-62.8%	-13,519	-11,184	-2,335
1Q 2021	-50.2%	-55.9%	-40.5%	-17,492	-64.8%	-12,203	-72.0%	-5,289	-52.6%	-3,154	-2,674	-479
2Q 2021	-43.1% to -42.6%	-55.1% to -54.6%	-21.3% to -20.6%	-15,566 to -15,188	-56.3% to -54.9%	-12,422 to -12,197	-68.9% to -67.6%	-3,144 to -2,991	-32.7% to -31.1%	-2,954 to -2,892	-2,669 to -2,620	-285 to -271
3Q 2021	-35.8% to -25.6%	-47.0% to -35.3%	-14.5% to -7.1%	-14,793 to -10,320	-46.7% to -32.6%	-12,320 to -9,045	-58.5% to -43.0%	-2,473 to -1,275	-23.3% to -12.0%	-2,871 to -2,065	-2,647 to -1,950	-224 to -116
4Q 2021	-23.2% to -5.3%	-35.6% to -13.2%	-3.0% to 7.5%	-9,976 to -3,397	-34.6% to -11.8%	-8,707 to -3,768	-48.2% to -20.8%	-1,269 to 371	-11.8% to 3.4%	-2,059 to -860	-1,943 to -893	-115 to 34
Total 2021	-37.8% to -30.4%	-48.2% to -39.4%	-19.4% to -14.6%	-57,827 to -46,397	-50.2% to -40.3%	-45,652 to -37,212	-61.6% to -50.2%	-12,176 to -9,185	-29.7% to -22.4%	-11,036 to -8,970	-9,933 to -8,137	-1,104 to -833



Seat Capacity (thousand) - 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	e-a	e/a-1	Compared to 2020	e-c	e/a-1	Compared to Baseline	e-d	e/d-1
January		13,048	13,971	13,368	320	2.5%	-603	-4.3%	14,486	6,618	6,618	6,618	6,618	6,618	-6,430	-49.3%		6,343 to 6,354	901.3% to 902.9%	-6,871 to -6,860	-49.4% to -49.3%		
February		11,569	12,824	12,294	725	6.3%	-529	-4.1%	13,282	5,509	5,509	5,509	5,509	5,509	-6,059	-52.4%		6,558 to 6,756	558.1% to 575.0%	-6,968 to -6,770	-47.4% to -46.1%		
March		12,882	13,758	8,384	-4,497	-34.9%	-5,374	-39.1%	14,009	6,564	6,564	6,564	6,564	6,564	-6,318	-49.0%		5,869 to 6,561	206.8% to 231.2%	-7,017 to -6,326	-44.6% to -40.2%		
April		12,589	13,368	550	-12,039	-95.6%	-12,818	-95.9%	13,896	6,795	6,795	6,795	6,795	6,795	-5,794	-46.0%		5,240 to 6,749	135.0% to 173.9%	-6,663 to -5,154	-42.2% to -32.7%		
May		12,387	13,285	704	-11,684	-94.3%	-12,581	-94.7%	13,918	7,058	7,058	7,048	7,047	7,302	-5,341 to -5,329	-43.1% to -43.0%		6,343 to 6,354	901.3% to 902.9%	-6,871 to -6,860	-49.4% to -49.3%		
June		12,962	13,923	1,175	-11,787	-90.9%	-12,748	-91.6%	14,701	7,931	7,931	7,756	7,732	8,638	-5,229 to -5,031	-40.3% to -38.8%		6,558 to 6,756	558.1% to 575.0%	-6,968 to -6,770	-47.4% to -46.1%		
July		14,134	14,843	2,838	-11,296	-79.9%	-12,005	-80.9%	15,724	9,398	9,398	8,792	8,707	10,824	-5,427 to -4,736	-38.4% to -33.5%		5,869 to 6,561	206.8% to 231.2%	-7,017 to -6,326	-44.6% to -40.2%		
August		14,479	15,014	3,881	-10,598	-73.2%	-11,134	-74.2%	15,784	10,630	10,630	9,312	9,121	11,075	-5,358 to -3,849	-37.0% to -26.6%		5,240 to 6,749	135.0% to 173.9%	-6,663 to -5,154	-42.2% to -32.7%		
September		13,374	14,050	4,086	-9,287	-69.4%	-9,964	-70.9%	14,794	11,214	10,247	9,456	9,111	10,658	-4,263 to -2,159	-31.9% to -16.1%		5,024 to 7,128	123.0% to 174.4%	-5,683 to -3,579	-38.4% to -24.2%		
October		13,313	13,964	5,413	-7,900	-59.3%	-8,550	-61.2%	14,621	11,928	10,338	10,103	9,540	10,955	-3,773 to -1,385	-28.3% to -10.4%		4,126 to 6,515	76.2% to 120.3%	-5,081 to -2,692	-34.8% to -18.4%		
November		12,870	13,666	5,721	-7,149	-55.5%	-7,944	-58.1%	14,369	12,167	10,368	10,737	9,834	9,752	-3,035 to -702	-23.6% to -5.5%		4,113 to 6,446	71.9% to 112.7%	-4,534 to -2,201	-31.6% to -15.3%		
December		13,763	14,829	7,245	-6,518	-47.4%	-7,583	-51.1%	15,825	13,734	11,635	12,710	11,298	10,071	-2,465 to -30	-17.9% to -0.2%		4,053 to 6,488	55.9% to 89.6%	-4,526 to -2,091	-28.6% to -13.2%		
1Q		37,498	40,553	34,047	-3,452	-9.2%	-6,507	-16.0%	41,777	18,691	18,691	18,691	18,691	18,691	-18,807	-50.2%			-15,356	-45.1%		-23,086	-55.3%
2Q		37,938	40,575	2,429	-35,510	-93.6%	-38,147	-94.0%	42,515	21,784	21,784	21,599	21,574	22,734	-16,364 to -16,154	-43.1% to -42.6%		19,145 to 19,355	788.3% to 797.0%	-20,941 to -20,731	-49.3% to -48.8%		
3Q		41,986	43,907	10,805	-31,181	-74.3%	-33,102	-75.4%	46,302	31,243	30,275	27,560	26,939	32,557	-15,048 to -10,744	-35.8% to -25.6%		16,134 to 20,438	149.3% to 189.2%	-19,363 to 15,059	-41.8% to -32.5%		
4Q		39,946	42,458	18,380	-21,567	-54.0%	-24,078	-56.7%	44,814	37,829	32,341	33,549	30,673	30,778	-9,274 to -2,117	-23.2% to -5.3%		12,293 to 19,450	66.9% to 105.8%	-14,141 to -6,984	-31.6% to -15.6%		
Total		157,369	167,493	65,660	-91,709	-58.3%	-101,833	-60.8%	175,407	103,091	101,399	97,876	104,760	-59,493 to -47,822	-37.8% to -30.4%		32,216 to 43,887	49.1% to 66.8%	-77,531 to -65,860	-44.2% to -37.5%			



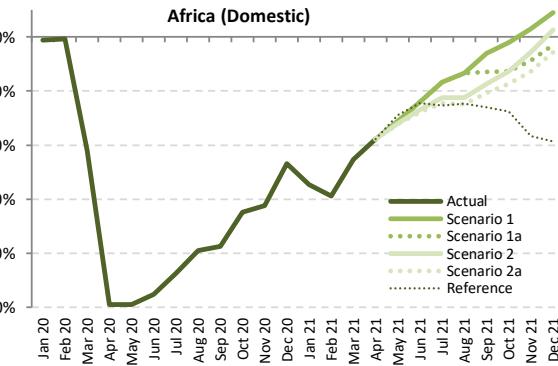
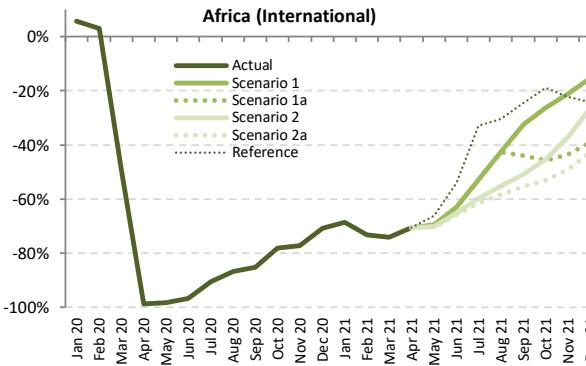
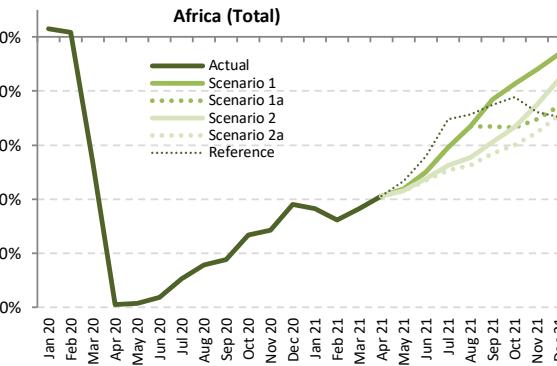
ICAO

UNITING AVIATION

Seat capacity

Year	Seat Capacity (thousand) - Africa International												Seat Capacity (thousand) - Africa Domestic											
	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	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	8,171	8,853	8,471	300	3.7%	-382	-4.3%	9,075	3,869	3,869	3,869	3,869	3,869	-	-4,301	-52.6%	-4,601	-54.3%	-5,206	-57.4%				
February	7,203	8,142	7,688	485	6.7%	-454	-5.6%	8,400	3,106	3,106	3,106	3,106	3,106	-	-4,097	-56.9%	-4,582	-59.6%	-5,294	-63.0%				
March	8,114	8,793	4,981	-3,133	-38.6%	-3,812	-43.3%	8,903	3,382	3,382	3,382	3,382	3,382	-	-4,733	-58.3%	-1,600	-32.1%	-5,521	-62.0%				
April	8,048	8,741	393	-7,655	-95.1%	-8,348	-95.5%	9,245	3,468	3,468	3,468	3,468	3,468	-	-4,580	-56.9%	3,075	782.6%	-5,777	-62.5%				
May	7,984	8,719	495	-7,489	-93.8%	-8,224	-94.3%	9,285	3,536	3,536	3,533	3,532	3,778	-	-4,451 to -4,447	-55.8% to -55.7%	3,038 to 3,042	614.0% to 614.8%	-5,752 to 5,749	-62.0% to -61.9%				
June	8,495	9,291	727	-7,768	-91.4%	-8,564	-92.3%	9,964	4,133	4,133	4,032	4,019	4,967	-	-4,477 to -4,362	-52.7% to -51.3%	3,292 to 3,407	452.8% to 468.6%	-5,945 to 5,830	-59.7% to -58.5%				
July	9,364	9,969	1,731	-7,634	-81.5%	-8,238	-82.6%	10,680	5,153	5,153	4,720	4,664	7,130	-	-4,701 to -4,211	-50.2% to -45.0%	2,933 to 3,423	169.5% to 197.8%	-6,017 to 5,527	-56.3% to -51.7%				
August	9,643	10,171	2,349	-7,294	-75.6%	-7,822	-76.9%	10,869	6,224	6,224	5,223	5,085	7,348	-	-4,558 to -3,419	-47.3% to -35.5%	2,736 to 3,875	116.5% to 165.0%	-5,784 to 4,645	-53.2% to -42.7%				
September	8,574	9,168	2,448	-6,126	-71.5%	-6,721	-73.3%	9,750	6,480	5,673	5,132	4,878	7,040	-	-3,695 to -2,094	-43.1% to -24.4%	2,431 to 4,032	99.3% to 164.7%	-4,872 to 3,270	-50.0% to -33.5%				
October	8,296	8,800	3,075	-5,221	-62.9%	-5,725	-65.1%	9,269	6,791	5,456	5,378	4,945	7,261	-	-3,352 to -1,506	-40.4% to -18.2%	1,869 to 3,715	60.8% to 120.8%	-4,325 to -2,479	-46.7% to -26.7%				
November	7,916	8,486	3,140	-4,776	-60.3%	-5,346	-63.0%	8,914	6,859	5,356	5,750	5,061	6,578	-	-2,855 to -1,057	-36.1% to -13.3%	1,921 to 3,719	61.2% to 118.4%	-3,853 to 2,055	-43.2% to -23.1%				
December	8,562	9,275	3,799	-4,762	-55.6%	-5,476	-59.0%	9,853	7,862	6,108	7,078	5,953	6,861	-	-2,608 to 699	-30.5% to -8.2%	2,154 to 4,063	56.7% to 106.9%	-3,900 to 1,991	-39.6% to -20.2%				
1Q	23,488	25,788	21,140	-2,348	-10.0%	-4,648	-18.0%	26,378	10,357	10,357	10,357	10,357	10,357	-	-13,131	-55.9%	-10,783	-51.0%	-16,021	-60.7%				
2Q	24,527	26,751	1,615	-22,913	-93.4%	-25,137	-94.0%	28,493	11,138	11,138	11,093	11,019	12,214	-	-13,508 to -13,389	-55.1% to -54.6%	9,405 to 9,523	582.5% to 589.8%	-17,474 to -17,355	-61.3% to -60.9%				
3Q	27,581	29,308	6,527	-21,054	-76.3%	-22,781	-77.7%	31,299	17,857	17,050	15,076	14,627	21,517	-	-12,954 to -9,724	-47.0% to -35.3%	8,100 to 11,330	124.1% to 173.6%	-16,672 to -13,442	-53.3% to -42.9%				
4Q	24,774	26,561	10,015	-14,759	-59.6%	-16,547	-62.3%	28,037	21,512	16,920	18,207	15,959	20,699	-	-8,815 to -3,262	-35.6% to -13.2%	5,945 to 11,497	59.4% to 114.8%	-12,078 to -6,525	-43.1% to -23.3%				
Total	100,370	108,409	39,296	-61,074	-60.8%	-69,113	-63.8%	114,207	60,864	55,465	54,673	51,963	64,787	-	-48,408 to -39,506	-48.2% to -39.4%	12,667 to 21,568	32.2% to 54.9%	-62,244 to -53,343	-54.5% to -46.7%				

Year	Seat Capacity (thousand) - Africa International												Seat Capacity (thousand) - Africa Domestic												
	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	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	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	2,403	2,403	2,403	2,403	2,403	-	-1,962	-44.9%	-2,203	-47.8%	-2,478	-50.8%					
March	4,767	4,965	3,403	-1,364	-28.6%	-1,562	-31.5%	5,106	3,182	3,182	3,182	3,182	3,182	-	-1,585	-33.3%	-221	-6.5%	-1,924	-37.7%					
April	4,541	4,627	157	-4,384	-96.5%	-4,469	-96.6%	4,651	3,327	3,327	3,327	3,327	3,327	-	-1,214	-26.7%	3,170	2018.3%	-1,324	-28.5%					
May	4,404	4,566	209	-4,195	-95.3%	-4,357	-95.4%	4,633	3,522	3,522	3,515	3,514	3,524	-	-889 to -882	-20.2% to -20.0%	3,305 to 3,313	1581.5% to 1585.1%	-1,119 to -1,111	-24.1% to -24.0%					
June	4,466	4,632	448	-4,018	-90.0%	-4,184	-90.3%	4,737	3,797	3,797	3,725	3,714	3,670	-	-752 to -669	-16.8% to -15.0%	3,266 to 3,349	729.0% to 747.6%	-1,024 to 940	-21.6% to -19.8%					
July	4,770	4,874	1,107	-3,663	-76.8%	-3,767	-77.3%	5,044	4,245	4,245	4,072	4,043	3,694	-	-726 to -525	-15.2% to -11.0%	2,936 to 3,138	265.2% to 283.4%	-1,001 to -799	-19.8% to -15.8%					
August	4,836	4,843	1,532	-3,304	-68.3%	-3,311	-68.4%	4,915	4,406	4,406	4,088	4,036	3,727	-	-799 to -430	-16.5% to -8.9%	2,504 to 2,874	163.4% to 187.6%	-879 to 509	-17.9% to -10.4%					
September	4,800	4,881	1,639	-3,161	-65.9%	-3,243	-66.4%	5,044	4,735	4,734	4,324	4,232	3,618	-	-568 to -65	-11.8% to -1.4%	2,594 to 3,096	158.3% to 188.9%	-811 to 309	-16.1% to -6.1%					
October	5,017	5,163	2,338	-2,679	-53.4%	-2,825	-54.7%	5,351	5,138	5,138	4,882	4,725	4,595	3,694	-	-422 to 121	-8.4% to 2.4%	2,257 to 2,800	96.5% to 119.7%	-756 to 213	-14.1% to -4.0%				
November	4,954	5,180	2,581	-2,373	-47.9%	-2,598	-50.2%	5,454	5,308	5,012	4,987	4,773	3,174	-	-181 to 354	-3.6% to 7.2%	2,192 to 2,727	84.9% to 105.7%	-681 to 146	-12.5% to -2.7%					
December	5,202	5,554	3,446	-1,756	-33.8%	-2,108	-38.0%	5,971	5,871	5,527	5,631	5,345	3,210	-	-143 to 670	2.7% to 12.9%	1,899 to 2,426	55.1% to 70.4%	-626 to 210	-10.5% to -1.7%					
1Q	14,010	14,765	12,907	-1,103	-7.9%	-1,859	-12.6%	15,399	8,334	8,334	8,334	8,334	8,334	-	-5,676	-40.5%	-4,573	-35.4%	-7,065	-45.9%					
2Q	13,411	13,824	814	-12,597	-93.9%	-13,010	-94.1%	14,021	10,646	10,646	10,566	10,555	10,521	-	-2,856 to -2,765	-21.3% to -20.6%	9,741 to 9,832	1196.6% to 1207.8%	-3,467 to -3,376	-24.7% to -24.1%					
3Q	14,405	14,599	4,278	-10,128	-70.3%	-13,321	-70.7%	15,003	13,385	13,225	12,484	12,312	11,040	-	-2,094 to -1,020	-14.5% to -7.1%	8,034 to 9,108	187.8% to 212.9%	-2,691 to -1,618	-17.9% to -10.8%					
4Q	15,172	15,896	8,365	-6,807	-44.9%	-7,531	-47.4%	16,777	16,318	15,421	15,343	14,713	10,078	-	-450 to 1,145	-3.0% to 7.5%	6,348 to 7,952	75.9% to 95.1%	-2,064 to 459	-12.3% to -2.7%					
Total	56,999	59,084	26,364	-30,635	-53.7%	-32,721	-55.4%	61,200	48,682	47,625	46,726	45,913	39,972	-	-11,085 to -8,316	-19.4% to -14.6%	19,550 to 22,319	74.2% to 84.7%	-15,287 to -12,517	-25.0% to -20.5%					



Passenger Number (thousand) - 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	e-a	e/a-1	e-c	e/a-1	Compared to 2020	e-d	e/d-1
		a	b	c	c-a	c/b-1	d	e	-						e-a	e/a-1						
January		9,279	9,958	9,573	294	3.2%	-385	-3.9%	10,346	3,386	3,386	3,386	3,386	-5,893	-63.5%	-6,187	-64.6%	-6,187	-6,187	-6,187	-6,187	
February		8,290	9,203	8,427	137	1.6%	-777	-8.4%	9,555	2,673	2,673	2,673	2,673	-5,617	-67.8%	-5,754	-68.3%	-5,754	-5,754	-5,754	-5,754	
March		9,427	10,078	5,025	-4,403	-46.7%	-5,054	-50.1%	10,283	3,445	3,445	3,445	3,445	-5,982	-63.5%	-1,579	-31.4%	-1,579	-1,579	-1,579	-1,579	
April		9,492	10,114	103	-9,389	-98.9%	-10,011	-99.0%	10,564	3,914	3,914	3,914	3,914	-5,578	-58.8%	3,811	3711.3%	3,811	3,811	3,811	3,811	
May		8,653	9,291	130	-8,524	-98.5%	-9,162	-98.6%	9,754	3,794	3,794	3,741	3,715	-4,938	-56.2%	3,585	3,664	2760.6%	2821.2%	-6,039	-61.9%	
June		9,498	10,250	352	-9,146	-96.3%	-9,898	-96.6%	10,895	4,748	4,748	4,524	4,449	-5,301	-53.2%	4,097	4,396	1165.2%	1250.3%	-6,446	-59.2%	
July		10,663	11,233	1,117	-9,547	-89.5%	-10,116	-90.1%	11,950	6,302	6,302	5,605	5,402	-7,423	-40.9%	4,285	5,186	383.7%	464.4%	-6,548	-54.8%	
August		11,167	11,618	1,752	-9,415	-84.3%	-9,866	-84.9%	12,269	7,468	7,468	6,178	5,868	-7,977	-47.5%	4,116	5,716	234.9%	326.2%	-6,400	-52.2%	
September		9,818	10,345	1,723	-8,095	-82.4%	-8,621	-83.3%	10,935	7,558	6,575	5,993	5,586	-7,361	-43.1%	3,862	5,835	224.1%	338.5%	-5,349	-30.9%	
October		9,519	9,998	2,556	-6,962	-73.1%	-7,442	-74.4%	10,498	7,868	6,330	6,350	5,719	7,412	-3,799	-39.9%	3,163	5,311	123.7%	207.8%	-4,779	-26.30%
November		9,222	9,805	2,622	-6,601	-71.6%	-7,183	-73.3%	10,332	8,111	6,421	6,900	5,970	6,665	-3,252	-12.1%	3,349	5,489	127.7%	209.4%	-4,362	-21.5%
December		10,098	10,898	3,842	-6,256	-61.9%	-7,056	-64.7%	11,662	9,464	7,521	8,524	7,174	7,114	-2,925	-6.3%	3,331	5,622	86.7%	146.3%	-4,489	-18.8%
1Q		26,996	29,240	23,024	-3,972	-14.7%	-6,216	-21.3%	30,184	9,504	9,504	9,504	9,504	-17,492	-64.8%	-13,520	-58.7%	-13,520	-13,520	-13,520	-13,520	
2Q		27,644	29,655	584	-27,060	-97.9%	-29,071	-98.0%	31,213	12,456	12,456	12,179	12,078	13,267	-15,566	-54.9%	11,494	11,871	1967.4%	2032.1%	-19,135	-60.1%
3Q		31,649	33,196	4,592	-27,056	-85.5%	-28,603	-86.2%	35,153	21,329	20,346	17,776	16,856	22,761	-14,793	-32.6%	12,263	16,736	267.0%	364.4%	-18,298	-39.3%
4Q		28,839	30,701	9,020	-19,819	-68.7%	-21,680	-70.6%	32,492	25,443	20,272	21,774	18,863	21,191	-9,976	-11.8%	9,843	16,422	109.1%	182.1%	-13,629	-41.9%
Total		115,128	122,792	37,221	-77,907	-67.7%	-85,571	-69.7%	129,043	68,731	62,578	61,233	57,301	66,723	-57,827	-40.3%	20,079	31,510	53.9%	84.7%	-71,743	-65.6%



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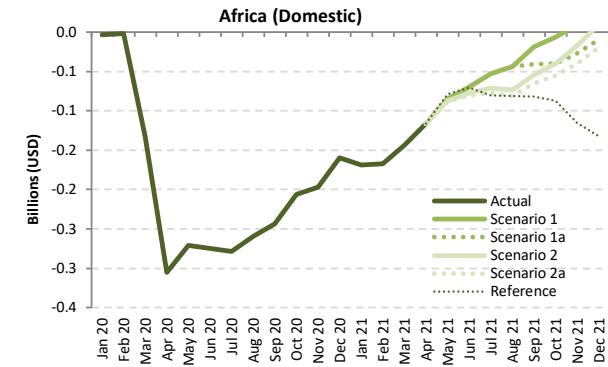
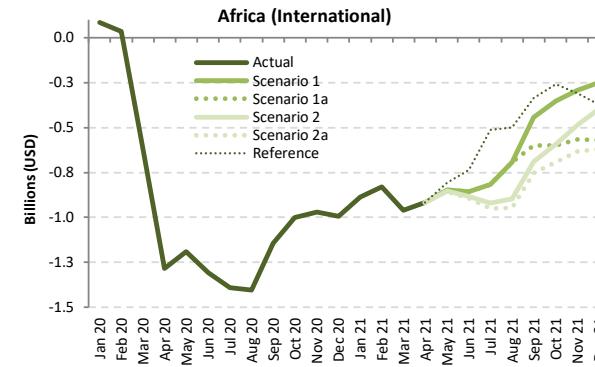
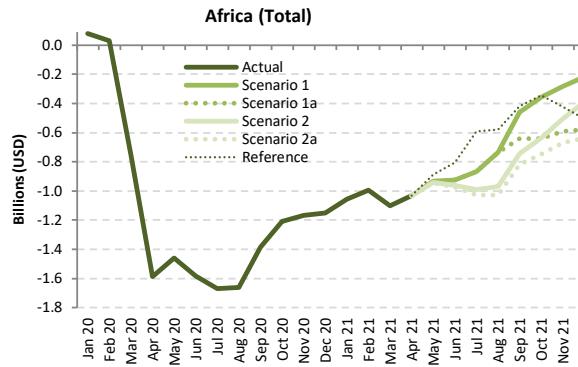
UNITING AVIATION

Passenger number

		Passenger Number (thousand) - Africa International																		
Year	2019		2020					2021										2022		
	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/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	1,838	1,838	1,838	1,838	-4,033	-68.7%	-4,368	-70.4%	-4,720	-72.0%		
February	5,149	5,832	5,305	156	3.0%	-527	-9.0%	6,037	1,377	1,377	1,377	1,377	-3,772	-73.3%	-3,928	-74.0%	-4,659	-77.2%		
March	5,929	6,432	2,992	-2,937	-49.5%	-3,440	-53.5%	6,530	1,531	1,531	1,531	1,531	-4,398	-74.2%	-1,461	-48.8%	-4,999	-76.6%		
April	6,091	6,646	71	-6,020	-98.8%	-6,574	-98.9%	7,074	1,795	1,795	1,795	1,795	-4,296	-70.5%	1,724	242.3%	-5,279	-74.6%		
May	5,633	6,157	100	-5,533	-98.2%	-6,057	-98.4%	6,571	1,715	1,715	1,684	1,670	1,901	-3,964 to -3,919	-70.4% to -69.6%	1,569 to 1,614	1565.3% to 1610.2%	-4,902 to 4,857	-74.6% to -73.9%	
June	6,311	6,941	200	-6,111	-96.8%	-6,741	-97.1%	7,509	2,329	2,329	2,195	2,149	2,890	-4,162 to -3,982	-65.9% to -63.1%	1,949 to 2,129	973.2% to 1063.1%	-5,360 to 5,180	-71.4% to -69.0%	
July	7,156	7,645	679	-6,477	-90.5%	-6,966	-91.1%	8,234	3,377	3,377	2,888	2,748	4,804	-4,407 to -3,778	-61.6% to -52.8%	2,070 to 2,699	305.0% to 397.6%	-5,485 to 4,856	-66.6% to -59.0%	
August	7,547	7,989	994	-6,553	-86.8%	-6,996	-87.6%	8,582	4,334	4,334	3,371	3,148	5,252	-4,399 to -3,213	-58.3% to -42.6%	2,155 to 3,340	216.8% to 336.1%	-5,434 to 4,248	-63.3% to -49.5%	
September	6,349	6,814	943	-5,406	-85.1%	-5,871	-86.3%	7,284	4,296	4,296	3,553	3,126	2,835	-3,514 to -2,053	-55.3% to -32.3%	1,892 to 3,353	200.6% to 355.5%	-4,448 to 2,988	-61.1% to -41.0%	
October	6,002	6,376	1,318	-4,684	-78.0%	-5,058	-79.3%	6,740	4,422	4,422	3,260	3,278	2,816	4,862	-3,186 to -1,580	-53.1% to -26.3%	1,498 to 3,104	113.7% to 235.5%	-3,924 to 2,318	-58.2% to -34.4%
November	5,733	6,153	1,305	-4,428	-77.2%	-4,847	-78.8%	6,483	4,517	4,517	3,234	3,603	2,922	4,453	-2,811 to -1,215	-49.0% to -21.2%	1,617 to 3,212	123.9% to 246.1%	-3,561 to 1,966	-54.9% to -30.3%
December	6,340	6,882	1,848	-4,493	-70.9%	-5,035	-73.2%	7,341	5,368	5,368	4,664	4,664	4,811	-2,711 to -972	-42.8% to -15.3%	1,782 to 3,520	96.4% to 190.5%	-3,711 to 1,973	-50.6% to -26.9%	
1Q	16,949	18,642	14,503	-2,446	-14.4%	-4,139	-22.2%	19,125	4,746	4,746	4,746	4,746	4,746	-12,203	-72.0%	-9,757	-67.3%	-14,378	-75.2%	
2Q	18,035	19,745	372	-17,663	-97.9%	-19,373	-98.1%	21,154	5,838	5,838	5,674	5,613	5,586	-12,422 to -12,197	-68.9% to -67.6%	5,242 to 5,467	1410.4% to 1470.9%	-15,540 to 15,315	-73.5% to -72.4%	
3Q	21,052	22,448	2,616	-18,436	-87.6%	-19,833	-88.3%	24,100	12,007	11,265	9,385	8,732	14,852	-12,320 to -9,045	-58.5% to -43.0%	6,117 to 9,392	233.9% to 359.1%	-15,368 to 12,093	-63.8% to -50.2%	
4Q	18,075	19,411	4,471	-13,604	-75.3%	-14,940	-77.0%	20,564	14,307	10,363	11,545	9,368	14,125	-8,707 to -3,768	-48.2% to -20.8%	4,897 to 9,836	109.5% to 220.0%	-11,196 to 6,257	-54.4% to -30.4%	
Total	74,111	80,246	21,961	-52,150	-70.4%	-58,284	-72.6%	84,942	36,899	32,212	31,350	28,460	40,310	-45,652 to -37,212	-61.6% to -50.2%	6,499 to 14,938	29.6% to 68.0%	-56,482 to -48,043	-65.5% to -56.6%	

		Passenger Number (thousand) - Africa Domestic																		
Year	2019		2020					2021										2022		
	Actual	Baseline	Estimated	c-a	c/b-1	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					d	e					-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	3,408	3,580	3,367	-41	-1.2%	-213	-6.0%	3,788	1,548	1,548	1,548	1,548	1,548	-1,860	-54.6%	-1,819	-54.0%	-2,240	-59.1%	
February	3,141	3,371	3,121	-19	-0.6%	-250	-7.4%	3,518	1,296	1,296	1,296	1,296	1,296	-1,845	-58.8%	-1,826	-58.5%	-2,223	-63.2%	
March	3,498	3,646	2,032	-1,466	-41.9%	-1,614	-44.3%	3,753	1,914	1,914	1,914	1,914	1,914	-1,583	-45.3%	-118	-5.8%	-1,839	-49.0%	
April	3,401	3,469	32	-3,370	-99.1%	-3,437	-99.1%	3,490	2,119	2,119	2,119	2,119	2,119	-1,283	-37.7%	2,087	6620.8%	-1,371	-39.3%	
May	3,020	3,134	30	-2,990	-99.0%	-3,104	-99.1%	3,183	2,079	2,079	2,056	2,046	2,151	-974 to -941	-32.3% to -31.1%	2,016 to 2,050	6807.0% to 6920.8%	-1,137 to -1,104	-35.7% to -34.7%	
June	3,187	3,308	151	-3,036	-95.2%	-3,157	-95.4%	3,387	2,419	2,419	2,329	2,300	2,411	-887 to -768	-27.8% to -24.1%	2,149 to 2,268	1419.0% to 1497.8%	-1,087 to -967	-32.1% to -28.6%	
July	3,508	3,588	438	-3,070	-87.5%	-3,150	-87.8%	3,716	2,925	2,925	2,718	2,653	2,619	-855 to -583	-24.4% to -16.6%	2,215 to 2,487	505.8% to 567.8%	-1,063 to -791	-28.6% to -21.3%	
August	3,620	3,629	758	-2,862	-79.0%	-2,871	-79.1%	3,686	3,134	3,134	2,807	2,720	2,725	-900 to -486	-24.9% to -13.4%	1,962 to 2,375	258.6% to 313.2%	-966 to -552	-26.2% to -15.0%	
September	3,469	3,531	780	-2,688	-77.5%	-2,750	-77.9%	3,651	3,262	3,262	2,867	2,750	2,565	-719 to -207	-20.7% to -6.0%	1,970 to 2,482	252.4% to 318.1%	-901 to -380	-24.7% to -10.7%	
October	3,517	3,622	1,238	-2,278	-64.8%	-2,384	-65.8%	3,758	3,446	3,446	3,071	3,072	2,903	-614 to -71	-17.5% to -2.0%	1,665 to 2,207	134.4% to 178.3%	-855 to -312	-22.7% to -8.3%	
November	3,490	3,652	1,317	-2,173	-62.3%	-2,335	-63.9%	3,849	3,594	3,594	3,187	3,297	3,048	-2,212	-442 to 104	-12.7% to 3.0%	1,731 to 2,277	131.5% to 172.9%	-801 to -255	-20.8% to -6.6%
December	3,758	4,016	1,995	-1,763	-46.9%	-2,021	-50.3%	4,322	4,096	4,096	3,652	3,860	3,544	2,303	-214 to 338	-5.7% to 9.0%	1,549 to 2,102	77.7% to 105.4%	-777 to -227	-18.0% to -5.2%
1Q	10,047	10,598	8,521	-1,526	-15.2%	-2,077	-19.6%	11,059	4,758	4,758	4,758	4,758	4,758	-5,289	-52.6%	-3,763	-44.2%	-6,302	-57.0%	
2Q	9,609	9,911	213	-9,396	-97.8%	-9,698	-97.9%	10,060	6,617	6,617	6,504	6,465	6,681	-3,144 to -2,991	-32.7% to -31.1%	6,252 to 6,405	2941.2% to 3013.2%	-3,595 to -3,442	-35.7% to -34.2%	
3Q	10,597	10,748	1,977	-8,620	-81.3%	-8,771	-81.6%	11,054	9,321	9,321	8,981	8,392	8,123	7,909	-2,473 to -1,275	-23.3% to -12.0%	6,147 to 7,344	310.9% to 371.5%	-2,930 to -1,732	-26.5% to -15.7%
4Q	10,764	11,290	4,550	-6,215	-57.7%	-6,741	-59.7%	11,928	11,136	11,136	9,910	10,230	9,495	7,066	-1,269 to 371	-11.8% to 3.4%	4,945 to 6,586	108.7% to 144.8%	-2,433 to -793	-20.4% to -6.6%
Total	41,016	42,546	15,260	-25,757	-62.8%	-27,286	-64.1%	44,101	31,832	30,366	29,883	28,841	26,413	-12,176 to -9,185	-29.7% to -22.4%	13,581 to 16,572	89.0% to 108.6%	-15,260 to -12,269	-34.6% to -27.8%	

Passenger revenue



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		Compared to 2020		Compared to Baseline	
	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	1,599	1,716	1,678	80	5.0%	-37	-2.2%	1,763	543	543	543	543	543	-	-1,055	-66.0%	-1,135	-67.6%	-1,219	-69.2%
February	1,409	1,573	1,441	32	2.3%	-132	-8.4%	1,616	414	414	414	414	414	-	-996	-70.7%	-1,028	-71.3%	-1,202	-74.4%
March	1,605	1,721	854	-750	-46.8%	-866	-50.4%	1,740	502	502	502	502	502	-	-1,102	-68.7%	-352	-41.2%	-1,237	-71.1%
April	1,611	1,720	21	-1,589	-98.7%	-1,699	-98.8%	1,802	577	577	577	577	577	-	-1,034	-64.2%	556	2587.8%	-1,224	-67.9%
May	1,489	1,605	27	-1,462	-98.2%	-1,577	-98.3%	1,687	557	557	548	544	603	-	-945 to -933	-63.5% to -62.6%	516 to 529	1884.4% to 1930.8%	-1,143 to -1,130	-67.8% to -67.0%
June	1,644	1,769	62	-1,582	-96.2%	-1,706	-96.5%	1,880	719	719	682	670	837	-	-975 to -925	-59.3% to -56.3%	607 to 656	971.7% to 1050.5%	-1,211 to -1,161	-64.4% to -61.8%
July	1,857	1,949	188	-1,669	-89.9%	-1,762	-90.4%	2,070	989	989	866	830	1,263	-	-1,027 to -868	-55.3% to -46.8%	642 to 801	342.2% to 426.8%	-1,240 to -1,081	-59.9% to -52.2%
August	1,948	2,025	286	-1,663	-85.3%	-1,740	-85.9%	2,142	1,211	1,211	977	921	1,368	-	-1,027 to -737	-52.7% to -37.8%	636 to 926	222.5% to 324.0%	-1,220 to -930	-57.0% to -43.4%
September	1,673	1,766	286	-1,388	-82.9%	-1,481	-83.8%	1,869	1,214	1,034	929	857	1,256	-	-817 to -460	-48.8% to -27.5%	571 to 928	199.8% to 324.7%	-1,012 to -656	-54.2% to -35.1%
October	1,615	1,691	408	-1,207	-74.8%	-1,284	-75.9%	1,776	1,257	975	980	866	1,269	-	-749 to -358	-46.4% to -22.2%	459 to 849	112.5% to 208.4%	-910 to -519	-51.2% to -29.2%
November	1,574	1,664	406	-1,168	-74.2%	-1,258	-75.6%	1,743	1,291	981	1,070	902	1,150	-	-672 to -283	-42.7% to -18.0%	496 to 885	122.2% to 218.0%	-841 to -452	-48.2% to -25.9%
December	1,738	1,867	585	-1,153	-66.3%	-1,282	-68.7%	1,987	1,519	1,519	1,350	1,099	1,234	-	-638 to -219	-36.7% to -12.6%	514 to 934	87.9% to 159.7%	-888 to -468	-44.7% to -23.6%
1Q	4,613	5,009	3,974	-639	-13.8%	-1,036	-20.7%	5,118	1,459	1,459	1,459	1,459	1,459	-	-3,154	-68.4%	-2,515	-63.3%	-3,659	-71.5%
2Q	4,744	5,094	111	-4,633	-97.7%	-4,983	-97.8%	5,368	1,853	1,853	1,807	1,791	2,018	-	-2,954 to -2,892	-62.3% to -60.9%	1,679 to 1,741	1508.0% to 1563.7%	-3,578 to -3,516	-66.6% to -65.5%
3Q	5,478	5,741	759	-4,719	-86.1%	-4,982	-86.8%	6,081	3,413	3,234	2,771	2,608	3,888	-	-2,871 to -2,065	-52.4% to -37.7%	1,849 to 2,654	243.5% to 349.7%	-3,473 to -2,667	-57.1% to -43.9%
4Q	4,926	5,223	1,398	-3,528	-71.6%	-3,824	-73.2%	5,506	4,067	3,115	3,400	2,868	3,653	-	-2,059 to -860	-41.8% to -17.4%	1,469 to 2,668	105.1% to 190.8%	-2,638 to -1,439	-47.9% to -26.1%
Total	19,762	21,067	6,243	-13,519	-68.4%	-14,824	-70.4%	22,073	10,792	9,661	9,438	8,725	11,018	-	-11,036 to -8,970	-55.8% to -45.4%	2,483 to 4,549	39.8% to 72.9%	-13,347 to -11,281	-60.5% to -51.1%

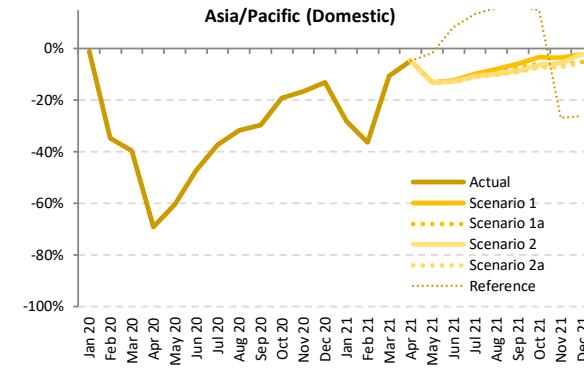
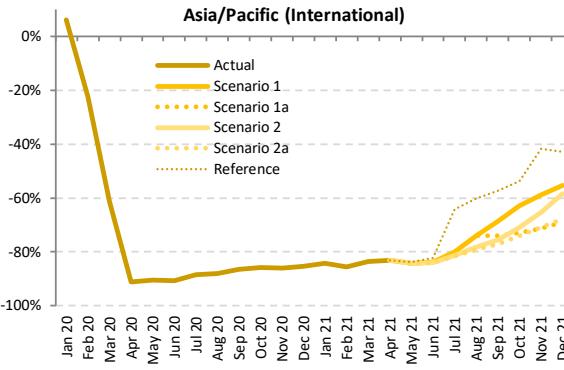
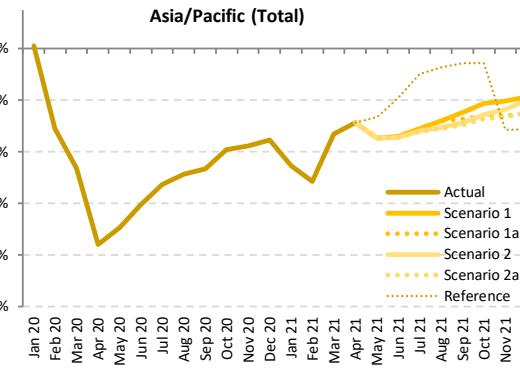
Passenger revenue (USD, million) - Africa International																				
Year	2019		2020						2021											
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019	Compared to 2020	Compared to Baseline	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	1,290	1,391	1,373	83	6.5%	-18	-1.3%	1,419	403	403	403	403	403	-	-887	-68.7%	-970	-70.6%	-1,016	-71.6%
February	1,125	1,267	1,158	34	3.0%	-109	-8.6%	1,297	296	296	296	296	296	-	-829	-73.7%	-862	-74.4%	-1,001	-77.2%
March	1,288	1,390	670	-618	-48.0%	-720	-51.8%	1,399	329	329	329	329	329	-	-959	-74.5%	-341	-50.9%	-1,071	-76.5%
April	1,303	1,406	19	-1,284	-98.6%	-1,387	-98.7%	1,485	385	385	385	385	385	-	-917	-70.4%	367	1968.9%	-1,100	-74.1%
May	1,215	1,321	25	-1,191	-98.0%	-1,296	-98.1%	1,398	368	368	362	358	408	-	-857 to -847	-70.5% to -69.7%	334 to 343	1349.8% to 1388.9%	-1,040 to -1,030	-74.4% to -73.7%
June	1,355	1,469	49	-1,307	-96.4%	-1,420	-96.7%	1,573	500	500	471	461	619	-	-894 to 856	-66.0% to -63.1%	412 to 451	845.7% to 924.6%	-1,112 to -1,074	-70.7% to -68.2%
July	1,539	1,624	148	-1,391	-90.4%	-1,476	-90.9%	1,733	724	724	619	589	1,026	-	-949 to -815	-61.7% to -53.0%	441 to 576	298.3% to 389.0%	-1,144 to -1,010	-66.0% to -58.3%
August	1,620	1,696	217	-1,403	-86.6%	-1,479	-87.2%	1,807	927	927	722	675	1,121	-	-946 to -693	-58.4% to -42.8%	458 to 710	211.0% to 327.4%	-1,133 to -880	-62.7% to -48.7%
September	1,359	1,446	215	-1,144	-84.2%	-1,231	-85.1%	1,538	918	760	669	607	1,024	-	-752 to 441	-55.3% to -32.5%	392 to 703	182.5% to 326.9%	-931 to -620	-60.5% to -40.3%
October	1,296	1,363	295	-1,001	-77.2%	-1,068	-78.3%	1,435	945	697	702	603	1,037	-	-693 to -351	-53.5% to -27.1%	308 to 649	104.2% to 219.8%	-832 to -491	-58.0% to -34.2%
November	1,258	1,333	287	-971	-77.2%	-1,047	-78.5%	1,394	965	692	772	626	950	-	-632 to -292	-50.2% to -23.2%	339 to 679	118.4% to 236.7%	-768 to -429	-55.1% to -30.8%
December	1,397	1,503	404	-993	-71.1%	-1,099	-73.1%	1,595	1,147	828	1,000	778	1,025	-	-619 to -249	-44.3% to -17.9%	374 to 743	92.5% to 184.0%	-817 to -448	-51.2% to -28.1%
1Q	3,702	4,049	3,202	-501	-13.5%	-847	-20.9%	4,115	1,028	1,028	1,028	1,028	1,028	-	-2,674	-72.2%	-2,174	-67.9%	-3,087	-75.0%
2Q	3,873	4,196	92	-3,781	-97.6%	-4,104	-97.8%	4,457	1,253	1,253	1,218	1,205	1,412	-	-2,669 to -2,620	-68.9% to -67.7%	1,113 to 1,161	1208.2% to 1260.4%	-3,252 to -3,204	-73.0% to -71.9%
3Q	4,518	4,767	580	-3,938	-87.2%	-4,187	-87.8%	5,079	2,568	2,411	2,011	1,871	3,171	-	-2,647 to 1,950	-58.6% to -43.2%	1,291 to 1,989	222.7% to 342.9%	-3,207 to -2,510	-63.2% to -49.4%
4Q	3,950	4,199	986	-2,964	-75.0%	-3,213	-76.5%	4,425	3,057	2,217	2,473	2,007	3,013	-	-1,943 to -893	-49.2% to -22.6%	1,021 to 2,071	103.5% to 210.1%	-2,418 to -1,367	-54.6% to -30.9%
Total	16,044	17,210	4,860	-11,184	-69.7%	-12,351	-71.8%	18,075	7,907	6,908	6,729	6,111	8,624	-	-9,933 to 8,137	-61.9% to -50.7%	1,251 to 3,047	25.8% to 62.7%	-11,964 to -10,169	-66.2% to -56.3%

Passenger revenue (USD, million) - Africa 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	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	309	325	305	-4	-1.2%	-19	-6.0%	343	140	140	140	140	140	-	-169	-54.6%	-165	-54.0%	-203	-59.1%
February	285	306	283	-2	-0.6%	-23	-7.4%	319	117	117	117	117	117	-	-167	-58.8%	-166	-58.5%	-201	-63.2%
March	317	331	184	-133	-41.9%	-146	-44.3%	340	174	174	174	174	174	-	-144	-45.3%	-11	-5.8%	-167	-49.0%
April	308	314	3	-305	-99.1%	-312	-99.1%	316	192	192	192	192	192	-	-116	-37.7%	189	6620.8%	-124	-39.3%
May	274	284	3	-271	-99.0%	-281	-99.1%	289	188	188	186	185	195	-	-88 to -85	-32.3% to -31.1%	183 to 186	6807.0% to 6920.8%	-103 to -100	-35.7% to -34.7%
June	289	300	14	-275	-95.2%	-286	-95.4%	307	219	219	211	208	219	-	-80 to -70	-27.8% to -24.1%	195 to 206	1419.0% to 1497.8%	-98 to -88	-32.1% to -28.6%
July	318	325	40	-278	-87.5%	-286	-87.8%	337	265	265	246	241	237	-	-77 to 53	-24.4% to -16.6%	201 to 225	505.8% to 567.8%	-96 to -72	-28.6% to -21.3%
August	328	329	69	-259	-79.0%	-260	-79.1%	334	284	284	254	247	247	-	-82 to -44	-24.9% to -13.4%	178 to 215	258.6% to 313.2%	-88 to -50	-26.2% to -15.0%
September	314	320	71	-244	-77.5%	-249	-77.9%	331	296	274	260	249	232	-	-65 to 19	-20.7% to -6.0%	179 to 225	252.4% to 318.1%	-82 to -35	-24.7% to -10.7%
October	319	328	112	-207	-64.8%	-216	-65.8%	341	312	278	263	231	231	-	-56 to 6	-17.5% to -2.0%	151 to 200	134.4% to 178.3%	-77 to -28	-22.7% to -8.3%
November	316	331	119	-197	-62.3%	-212	-63.9%	349	326	289	299	276	201	-	-40 to 9	-12.7% to 3.0%	157 to 206	131.5% to 172.9%	-73 to -23	-20.8% to -6.6%
December	341	364	181	-160	-46.9%	-183	-50.3%	392	371	331	350	321	209	-	-19 to 31	-5.7% to 9.0%	140 to 190	77.7% to 105.4%	-70 to -20	-18.0% to -5.2%
1Q	911	961	772	-138	-15.2%	-188	-19.6%	1,002	431	431	431	431	431	-	-479	-52.6%	-341	-44.2%	-571	-57.0%
2Q	871	898	19	-852	-97.8%	-879	-97.9%	912	600	600	590	586	606	-	-285 to -271	-32.7% to -31.1%	567 to 581	2941.2% to 3013.2%	-326 to -312	-35.7% to -34.2%
3Q	961	974	179	-781	-81.3%	-795	-81.6%	1,002	845	823	761	736	717	-	-224 to -116	-23.3% to -12.0%	557 to 666	310.9% to 371.5%	-266 to -157	-26.5% to -15.7%
4Q	976	1,023	412	-563	-57.7%	-611	-59.7%	1,081	1,009	898	927	861	640	-	-115 to 34	-11.8% to 3.4%	448 to 597	108.7% to 144.8%	-221 to -72	-20.4% to -6.6%
Total	3,718	3,857	1,383	-2,335	-62.8%	-2,473	-64.1%	3,998	2,885	2,753	2,709	2,614	2,394	-	-1,104 to -833	-29.7% to -22.4%	1,231 to 1,502	89.0% to 108.6%	-1,383 to -1,112	-34.6% to -27.8%



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
Total 2020	-45.1%	-72.7%	-33.0%	-921,458	-54.8%	-395,005	-79.6%	-526,453	-44.5%	-120,453	-83,400	-37,053
1Q 2021	-43.2%	-84.4%	-24.9%	-224,759	-55.1%	-113,992	-93.1%	-110,767	-38.8%	-31,950	-24,116	-7,834
2Q 2021	-32.6% to -32.5%	-83.8% to -83.8%	-10.2% to -10.1%	-172,770 to -168,964	-42.0% to -41.1%	-111,328 to -110,737	-91.5% to -91.0%	-61,443 to -58,227	-21.2% to -20.1%	-27,157 to -26,772	-23,498 to -23,363	-3,660 to -3,409
3Q 2021	-30.9% to -27.9%	-79.3% to -74.3%	-10.0% to -7.9%	-164,889 to -136,904	-37.8% to -31.4%	-110,150 to -100,872	-86.4% to -79.2%	-54,739 to -36,033	-17.7% to -11.7%	-26,313 to -22,778	-23,257 to -21,166	-3,057 to -1,612
4Q 2021	-26.1% to -20.0%	-71.0% to -59.0%	-6.5% to -2.9%	-139,704 to -97,492	-32.9% to -23.0%	-99,183 to -80,442	-79.4% to -64.4%	-40,522 to -17,050	-13.5% to -5.7%	-22,820 to -16,830	-21,038 to -16,850	-1,781 to 19
Total 2021	-33.1% to -30.7%	-79.5% to -75.2%	-12.8% to -11.3%	-702,122 to -628,119	-41.8% to -37.4%	-434,652 to -406,043	-87.5% to -81.8%	-267,471 to -222,076	-22.6% to -18.8%	-108,240 to -98,330	-91,908 to -85,495	-16,332 to -12,835

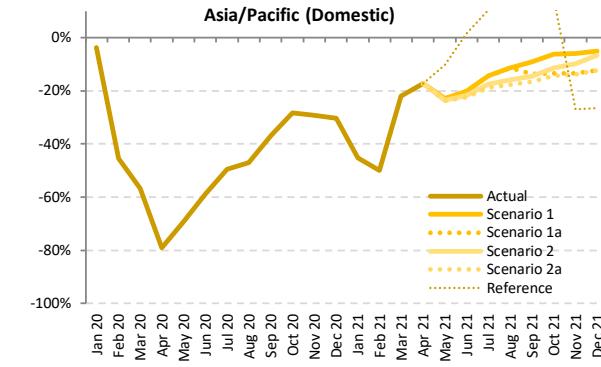
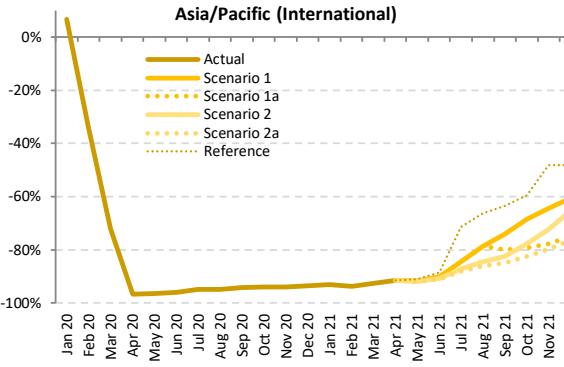
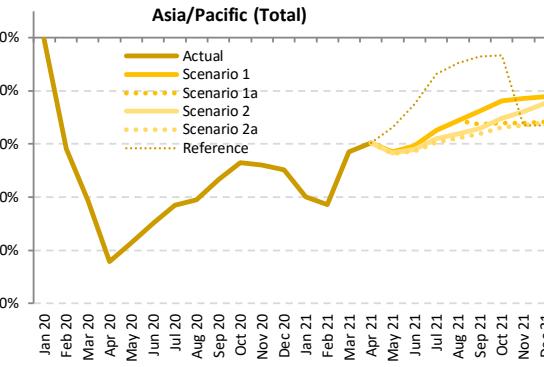


Year	2019			2020						2021						Compared to 2019			Compared to 2020		
	Month	2019			2020			2021			2020			2021			Compared to 2019			Compared to 2020	
		Actual	Baseline	Estimated	c-a	c-a/b	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	173,887	184,761	175,876	1,990	1.1%	-8,885	-4.8%	192,546	95,007	95,007	95,007	95,007	95,007	-78,880	-45.4%	-80,870	-46.0%	-97,540	-50.7%		
February	160,779	172,412	111,041	-49,737	-30.9%	-61,371	-35.6%	177,025	78,160	78,160	78,160	78,160	78,160	-82,619	-51.4%	-32,881	-29.6%	-98,866	-55.8%		
March	170,186	177,838	91,338	-78,848	-46.3%	-86,500	-48.6%	181,173	113,808	113,808	113,808	113,808	113,808	-56,378	-33.1%	22,470	24.6%	-67,465	-37.2%		
April	167,437	171,006	40,368	-127,070	-75.9%	-130,638	-76.4%	175,130	119,445	119,445	119,445	119,445	119,445	-47,993	-28.7%	79,077	195.9%	-55,685	-31.8%		
May	171,640	176,452	52,578	-119,062	-69.4%	-123,873	-70.2%	181,668	112,171	112,171	112,123	112,115	126,086	-59,525 to -59,469	-34.7% to -34.6%	59,537 to 59,593	113.2% to 113.3%	-69,553 to -69,497	-38.3% to -38.3%		
June	169,896	172,795	66,910	-102,152	-60.4%	-105,885	-61.3%	177,572	111,505	111,505	110,940	110,855	136,798	-58,207 to -57,557	-34.4% to -34.0%	43,945 to 44,595	65.7% to 66.6%	-66,717 to -66,067	-37.6% to -37.2%		
July	179,966	184,680	85,490	-94,476	-52.5%	-99,190	-53.7%	192,385	124,408	124,408	122,498	122,208	162,186	-57,758 to -55,557	-32.1% to -30.9%	36,717 to 38,918	42.9% to 45.5%	-70,178 to -67,977	-36.5% to -35.3%		
August	179,709	185,192	92,170	-87,539	-48.7%	-93,022	-50.2%	193,036	129,607	129,607	124,853	124,047	166,737	-55,662 to -50,102	-31.0% to -27.9%	31,877 to 37,437	34.6% to 40.6%	-68,988 to -63,428	-35.7% to -32.9%		
September	170,896	175,627	91,244	-79,653	-46.6%	-84,384	-48.0%	182,638	128,609	128,609	120,517	120,215	161,260	-50,380 to -42,287	-29.5% to -24.7%	29,273 to 37,366	32.1% to 41.0%	-62,122 to -54,029	-34.0% to -29.6%		
October	176,402	182,262	107,481	-68,922	-39.1%	-74,781	-41.0%	191,349	139,200	139,200	130,845	131,329	166,525	-47,897 to -37,202	-27.2% to -21.1%	21,025 to 31,720	19.6% to 29.5%	-62,843 to -52,148	-32.8% to -27.3%		
November	169,922	176,029	105,951	-63,972	-37.6%	-70,079	-39.8%	183,863	135,453	125,694	129,835	124,946	116,680	-44,976 to -34,469	-26.5% to -20.3%	18,995 to 29,503	17.9% to 27.8%	-58,917 to -48,410	-32.0% to -26.3%		
December	176,471	183,713	113,870	-62,601	-35.5%	-69,843	-38.0%	192,060	143,620	132,423	141,767	132,901	121,296	-44,048 to -32,851	-25.0% to -18.6%	18,552 to 29,750	16.3% to 26.1%	-59,638 to -48,440	-31.1% to -25.2%		
1Q	504,851	535,012	378,256	-126,595	-25.1%	-156,756	-29.3%	550,845	286,974	286,974	286,974	286,974	286,974	-217,877	-43.2%	-91,281	-24.1%	-263,871	-47.9%		
2Q	508,140	520,253	159,856	-348,283	-68.5%	-360,397	-69.3%	534,370	343,121	343,121	342,508	342,415	382,329	-165,725 to -165,018	-32.6% to -32.5%	182,559 to 183,265	114.2% to 114.6%	-191,955 to -191,249	-35.9% to -35.8%		
3Q	530,591	545,500	268,904	-261,668	-49.3%	-276,596	-50.7%	568,595	382,625	388,309	369,209	366,771	490,183	-163,800 to -147,946	-30.9% to -27.9%	97,868 to 113,721	36.4% to 42.3%	-201,288 to -185,434	-35.4% to -32.6%		
4Q	522,796	542,005	327,302	-195,494	-37.4%	-214,703	-39.6%	567,272	418,274	388,962	402,931	386,352	404,501	-136,444 to -104,522	-26.1% to -20.0%	59,050 to 90,972	18.0% to 27.8%	-180,920 to -148,998	-31.9% to -26.3%		
Total	2,066,358	2,142,769	1,134,318	-932,040	-45.1%	-1,008,451	-47.1%	2,220,547	1,430,994	1,397,367	1,401,623	1,382,513	1,563,987	-683,845 to -635,364	-33.1% to -30.7%	248,195 to 296,677	21.9% to 26.2%	-838,034 to -789,553	-37.7% to -35.6%		



		Seat Capacity (thousand) - Asia/Pacific 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	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	53,178	57,177	56,416	3,238	6.1%	-761	-1.3%	59,993	8,389	8,389	8,389	8,389	-44,789	-84.2%	-48,027	-85.1%	-51,604	-86.0%	
February	49,160	52,616	38,157	-11,003	-22.4%	-14,459	-27.5%	54,323	7,103	7,103	7,103	7,103	-42,057	-85.6%	-31,054	-81.4%	-47,220	-86.9%	
March	52,782	55,037	20,383	-32,399	-61.4%	-34,654	-63.0%	56,939	8,719	8,719	8,719	8,719	-44,063	-83.5%	-11,664	-57.2%	-48,219	-84.7%	
April	51,335	52,996	4,531	-46,804	-91.2%	-48,465	-91.5%	54,593	8,643	8,643	8,643	8,643	-42,692	-83.2%	4,112	90.8%	-45,950	-84.2%	
May	52,030	54,297	4,918	-47,112	-90.5%	-49,380	-90.9%	56,289	8,184	8,184	8,183	8,182	-8,427	-43,847 to -43,845	-84.3% to -84.3%	3,265 to 3,267	66.4% to 66.4%	-48,106 to -48,104	-85.5% to -85.5%
June	51,160	53,047	4,720	-46,440	-90.8%	-48,326	-91.1%	54,880	8,265	8,184	8,174	9,090	-42,987 to -42,896	-84.0% to -83.8%	3,453 to 3,544	73.2% to 75.1%	-46,706 to -46,616	-85.1% to -84.9%	
July	54,007	55,893	6,277	-47,730	-88.4%	-49,616	-88.8%	58,774	10,855	10,855	10,036	9,911	19,359	-44,096 to -43,153	-81.6% to -79.9%	3,634 to 4,578	57.9% to 72.9%	-48,863 to -47,919	-83.1% to -81.5%
August	54,403	57,005	6,575	-47,828	-87.9%	-50,431	-88.5%	60,332	14,179	14,179	11,797	11,406	21,672	-42,997 to -40,224	-79.0% to -73.9%	4,831 to 7,604	73.5% to 115.7%	-48,926 to -46,154	-81.1% to -76.5%
September	51,417	52,963	6,976	-44,441	-86.4%	-45,987	-86.8%	55,781	16,100	13,408	12,584	11,761	21,931	-39,657 to -35,318	-77.1% to -68.7%	4,784 to 9,123	68.6% to 130.8%	-44,020 to -39,681	-78.9% to -71.1%
October	52,753	55,530	7,441	-45,312	-85.9%	-48,089	-86.6%	58,631	19,578	14,359	15,390	13,719	24,402	-39,034 to -33,175	-74.0% to -62.9%	6,278 to 12,137	84.4% to 163.1%	-44,911 to -39,053	-76.6% to -66.6%
November	51,509	54,649	7,151	-44,358	-86.1%	-47,497	-86.9%	57,970	21,191	14,802	17,905	15,019	29,978	-36,708 to 30,319	-71.3% to 58.9%	7,650 to 14,039	107.0% to 196.3%	-43,168 to -36,780	-74.5% to -63.4%
December	54,864	58,266	8,034	-46,830	-85.4%	-50,232	-86.2%	61,702	24,490	17,051	22,759	17,699	31,395	-37,813 to 30,374	-68.9% to -55.4%	9,017 to 16,456	112.2% to 204.8%	-44,650 to -37,212	-72.4% to -60.3%
1Q	155,120	164,829	114,956	-10,164	-25.9%	-49,874	-30.3%	171,254	24,211	24,211	24,211	24,211	-130,908	-84.4%	-90,744	-78.9%	-147,043	-85.9%	
2Q	154,525	160,340	14,169	-140,356	-90.8%	-146,172	-91.3%	165,762	25,092	25,092	25,010	24,999	26,159	-129,526 to -129,433	-83.8% to -83.8%	10,830 to 10,923	76.4% to 77.1%	-140,763 to -140,670	-84.9% to -84.9%
3Q	159,828	165,862	19,828	-139,999	-87.6%	-146,033	-88.0%	174,888	41,133	38,442	34,417	33,078	62,963	-126,749 to -118,695	-79.3% to -74.3%	13,250 to 21,305	66.8% to 107.4%	-141,809 to -133,754	-81.1% to -76.5%
4Q	159,126	168,445	22,627	-136,500	-85.8%	-145,818	-86.6%	178,303	65,259	46,212	56,055	46,436	85,775	-112,915 to -93,868	-71.0% to -59.0%	23,585 to 42,632	104.2% to 188.4%	-132,091 to -113,044	-74.1% to -63.4%
Total	628,598	659,477	171,580	-457,019	-72.7%	-487,897	-74.0%	690,207	155,695	133,957	139,692	128,725	199,108	-499,873 to -472,904	-79.5% to -75.2%	-42,855 to -15,885	-25.0% to -9.3%	-561,481 to -534,512	-81.3% to -77.4%

		Seat Capacity (thousand) - Asia/Pacific Domestic																	
Year	2019		2020					2021											
	Actual	Baseline	Estimated	c-a	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	e/d-1
January	120,709	127,584	119,460	-1,248	-1.0%	-8,124	-6.4%	132,553	86,618	86,618	86,618	86,618	-34,091	-28.2%	-32,843	-27.5%	-45,936	-34.7%	
February	111,619	119,796	72,885	-38,734	-34.7%	-46,912	-39.2%	122,703	71,057	71,057	71,057	71,057	-40,562	-36.3%	-1,828	-2.5%	-51,646	-42.1%	
March	117,404	122,802	70,955	-46,449	-39.6%	-51,847	-42.2%	124,335	105,089	105,089	105,089	105,089	-12,315	-10.5%	34,134	48.1%	-19,246	-15.5%	
April	116,103	118,010	35,837	-80,266	-69.1%	-82,173	-69.6%	120,537	110,802	110,802	110,802	110,802	-5,301	-4.6%	74,965	209.2%	-9,735	-8.1%	
May	119,611	122,154	47,661	-71,950	-60.2%	-74,493	-61.0%	125,379	103,987	103,987	103,940	103,933	117,659	-15,678 to -15,624	-13.1% to -13.1%	56,272 to 56,326	118.1% to 118.2%	-21,447 to -21,392	-17.1% to -17.1%
June	117,709	119,749	62,190	-55,712	-47.3%	-57,559	-48.1%	122,692	103,240	103,240	102,756	102,681	127,708	-15,220 to -14,661	-12.9% to -12.4%	40,491 to 41,050	65.1% to 66.0%	-20,011 to -19,452	-16.3% to -15.9%
July	125,958	128,787	79,213	-46,745	-37.1%	-49,574	-38.5%	133,611	113,553	113,553	112,461	112,296	142,827	-13,662 to -12,405	-10.8% to -9.8%	33,083 to 34,340	41.8% to 43.4%	-21,315 to 20,058	-16.0% to -15.0%
August	125,307	128,187	85,595	-39,711	-31.7%	-42,591	-33.2%	132,703	115,429	115,429	113,056	112,641	145,065	-12,665 to -9,878	-10.1% to -7.9%	27,046 to 29,833	31.6% to 34.9%	-20,062 to -17,275	-15.1% to -13.0%
September	119,479	122,664	84,267	-35,212	-29.5%	-38,397	-31.3%	126,858	112,510	110,885	109,275	108,756	139,329	-10,723 to -9,699	-9.0% to -5.8%	24,489 to 28,243	29.1% to 33.5%	-18,102 to 14,344	-14.3% to -11.3%
October	123,649	126,732	100,039	-23,610	-19.1%	-26,693	-21.1%	127,718	119,622	116,487	115,939	114,786	142,123	-8,864 to -4,027	-7.2% to -3.3%	14,746 to 19,583	14.7% to 19.6%	-17,932 to 13,096	-13.5% to -9.9%
November	118,413	121,381	98,799	-19,614	-16.6%	-22,581	-18.6%	125,893	114,263	110,892	111,930	109,927	86,701	-8,486 to -4,150	-7.2% to -3.5%	11,128 to 15,463	11.3% to 15.7%	-15,965 to -11,630	-12.7% to -9.2%
December	121,607	125,447	105,836	-15,771	-13.0%	-19,611	-15.6%	130,359	119,130	115,371	119,008	115,202	89,902	-6,405 to -2,477	-5.3% to -2.0%	9,366 to 13,294	8.8% to 12.6%	-15,157 to 11,229	-11.6% to -8.6%
1Q	349,732	370,182	263,300	-86,432	-24.7%	-106,882	-28.9%	379,591	262,763	262,763	262,763	262,763	-86,969	-24.9%	-537	-0.2%	-116,828	-30.8%	
2Q	353,615	359,913	145,687	-207,928	-58.8%	-214,225	-59.5%	368,608	318,030	318,030	317,498	317,416	356,169	-36,199 to -35,586	-10.2% to -10.1%	171,729 to 172,342	117.9% to 118.3%	-51,192 to -50,579	-13.9% to -13.7%
3Q	370,744	379,638	249,075	-121,668	-32.8%	-130,563	-34.4%	393,172	341,492	339,867	334,793	333,693	427,220	-37,051 to -32,272	-10.0% to -7.9%	84,618 to 92,416	34.0% to 37.1%	-59,479 to 51,680	-15.1% to -13.1%
4Q	363,669	373,559	304,675	-58,994	-16.2%	-68,885	-18.4%	388,969	353,015	342,750	346,876	339,915	318,727	-23,754 to 10,654	-6.5% to -2.9%	35,240 to 48,340	11.6% to 15.9%	-49,054 to 35,954	-12.6% to -9.2%
Total	1,437,760	1,483,292	962,738	-475,022	-33.0%	-520,554	-35.1%	1,530,341	1,275,299	1,263,410	1,261,930	1,253,788	1,364,879	-183,972 to -162,460	-12.8% to -11.3%	291,050 to 312,562	30.2% to 32.5%	-276,553 to -255,041	-18.1% to -16.7%

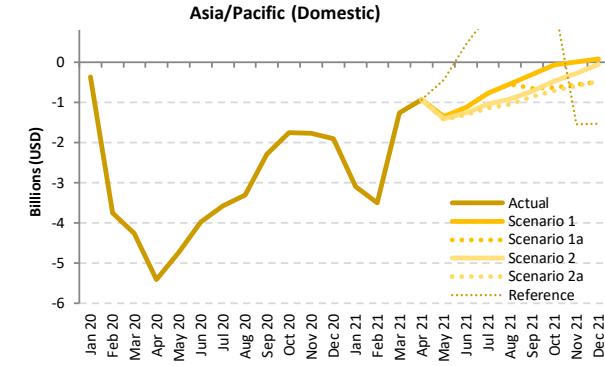
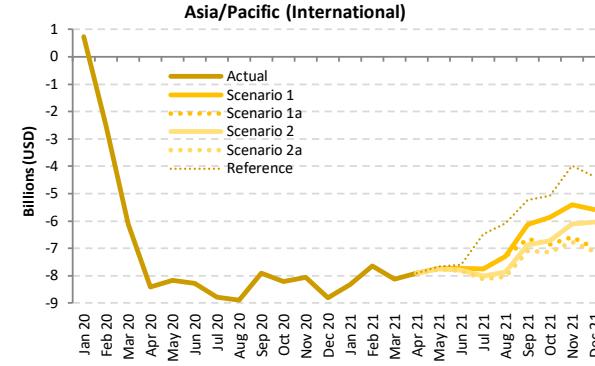
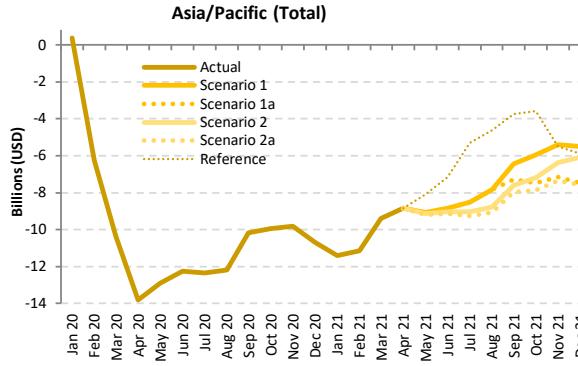


Passenger Number (thousand) - Asia/Pacific International + Domestic														
Year	2019			2020				2021						
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019
Month	a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	e-a	e-a-1	e-b	e/c-1	e-a-1
January	137,870	147,276	137,106	-764	-0.6%	-10,171	-6.9%	154,196	55,337	55,337	55,337	55,337	-82,532	-59.9%
February	131,703	141,935	76,476	-55,227	-41.9%	-65,459	-46.1%	146,423	49,043	49,043	49,043	49,043	-82,660	-62.8%
March	138,285	145,229	53,596	-84,689	-61.2%	-91,633	-63.1%	148,631	78,718	78,718	78,718	78,718	-59,566	-43.1%
April	136,254	139,805	21,365	-114,889	-84.3%	-118,440	-84.7%	143,719	82,367	82,367	82,367	82,367	-53,887	-39.5%
May	137,483	141,889	31,391	-106,093	-77.2%	-110,499	-77.9%	146,600	78,564	78,564	77,837	77,475	-91,047	-43.6% to -42.9%
June	137,863	141,528	41,611	-96,253	-69.8%	-99,917	-70.6%	145,982	81,706	81,706	79,814	79,898	-103,220	-58.874 to -56,158
July	148,603	153,217	55,070	-93,533	-62.9%	-98,147	-64.1%	160,215	96,675	96,675	92,083	90,238	-128,399	-39.3% to -34.9%
August	150,491	155,704	58,521	-91,969	-61.1%	-97,182	-62.4%	162,848	103,548	103,548	96,180	93,667	-136,013	-37.8% to -31.2%
September	137,334	141,809	64,164	-73,174	-53.3%	-77,649	-54.8%	147,973	99,301	99,301	90,501	87,635	-127,428	-36.2% to -27.7%
October	143,446	148,902	75,995	-67,451	-47.0%	-72,908	-49.0%	156,910	109,204	109,204	101,015	95,057	-133,789	-48.389 to -34,242
November	138,331	143,968	72,009	-66,322	-47.9%	-71,959	-50.0%	150,923	106,632	94,012	99,784	92,655	-92,581	-45,677 to -31,700
December	142,703	149,309	71,609	-71,094	-49.8%	-77,700	-52.0%	155,968	111,153	97,590	107,466	97,065	-95,416	-54,639 to -31,551
1Q	407,857	434,441	267,178	-140,680	-34.5%	-167,263	-38.5%	449,250	183,099	183,099	183,099	183,099	-224,759	-55.1%
2Q	411,601	423,222	94,366	-317,235	-77.1%	-328,856	-77.7%	436,301	242,637	242,637	240,018	238,831	-276,634	-84,079 to -31.5%
3Q	436,428	450,729	177,752	-258,676	-59.3%	-272,978	-60.6%	471,036	299,524	292,780	278,764	271,539	-391,840	-164,889 to -136,904
4Q	424,481	442,179	219,613	-204,867	-48.3%	-222,566	-50.3%	463,800	326,989	289,027	307,265	284,776	321,787	-139,704 to -97,492
Total	1,680,367	1,750,571	758,909	-921,458	-54.8%	-991,663	-56.6%	1,820,387	1,052,248	1,007,542	1,009,146	978,245	1,173,359	-702,122 to -628,119
														-41.8% to -37.4%
														219,336 to 293,340
														28.9% to 38.7%
														-842,142 to -768,139
														-46.3% to -42.2%



Passenger Number (thousand) - Asia/Pacific International																					
Year	2019		2020						2021												
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		d	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	42,372	45,737	45,192	2,820	6.7%	-546	-1.2%	48,117	2,982	2,982	2,982	2,982	2,982	-	-39,390	-93.0%	-42,210	-93.4%	-45,135	-93.8%	
February	38,698	41,573	25,691	-13,007	-33.6%	-15,882	-38.2%	43,040	2,409	2,409	2,409	2,409	2,409	-	-36,289	-93.8%	-23,282	-90.6%	-40,631	-94.4%	
March	41,378	43,296	11,563	-29,816	-72.1%	-31,734	-73.3%	44,909	3,065	3,065	3,065	3,065	3,065	-	-38,313	-92.6%	-8,497	-73.5%	-41,844	-93.2%	
April	41,000	42,478	1,342	-39,658	-96.7%	-41,136	-96.8%	43,865	3,477	3,477	3,477	3,477	3,477	-	-37,523	-91.5%	2,135	159.1%	-40,388	-92.1%	
May	39,963	41,839	1,457	-38,506	-96.4%	-40,382	-96.5%	43,476	3,365	3,365	3,257	3,201	3,629	-	-36,762 to -36,599	-92.0% to -91.6%	1,744 to 1,908	119.7% to 130.9%	-40,275 to -40,112	-92.6% to -92.3%	
June	40,683	42,329	1,626	-39,057	-96.0%	-40,703	-96.2%	43,899	4,068	4,068	3,776	3,641	4,652	-	-37,042 to -36,615	-91.0% to -90.0%	2,015 to 2,442	123.9% to 150.1%	-40,258 to -39,831	-91.7% to -90.7%	
July	43,780	45,477	2,218	-41,562	-94.9%	-43,259	-95.1%	47,947	6,836	6,836	5,608	5,175	12,571	-	-38,604 to -36,944	-88.2% to -84.4%	2,958 to 4,618	133.4% to 208.2%	-42,772 to -41,111	-89.2% to -85.7%	
August	44,296	46,589	2,331	-41,965	-94.7%	-44,258	-95.0%	49,434	9,498	9,498	6,922	6,205	14,941	-	-38,091 to -34,798	-86.0% to -78.6%	3,874 to 7,167	166.2% to 307.5%	-43,229 to -39,936	-87.4% to -80.8%	
September	39,365	40,698	2,331	-37,034	-94.1%	-38,367	-94.3%	42,976	10,235	7,935	6,894	5,911	14,372	-	-33,454 to -29,130	-85.0% to -74.0%	3,580 to 7,904	153.6% to 339.1%	-37,065 to -32,741	-86.2% to -76.2%	
October	40,850	43,162	2,440	-38,410	-94.0%	-40,723	-94.3%	45,691	12,877	8,484	9,074	7,198	16,527	-	-33,652 to -27,973	-82.4% to -68.5%	4,758 to 10,437	195.0% to 427.8%	-38,494 to -32,815	-84.2% to -71.8%	
November	40,110	42,716	2,391	-37,719	-94.0%	-40,325	-94.4%	45,427	14,279	8,946	11,135	8,133	20,787	-	-31,977 to -25,831	-79.7% to -64.4%	5,742 to 11,888	240.1% to 497.2%	-37,294 to -31,148	-82.1% to -68.6%	
December	43,970	46,875	2,880	-41,090	-93.5%	-43,995	-93.9%	49,790	17,332	11,002	15,223	10,418	22,833	-	-33,553 to -26,638	-76.3% to -60.6%	7,538 to 14,452	261.7% to 501.9%	-39,372 to -32,458	-79.1% to -65.2%	
1Q	122,448	130,606	82,445	-40,003	-32.7%	-48,161	-36.9%	136,066	8,456	8,456	8,456	8,456	8,456	-	-113,992	-93.1%	-73,989	-89.7%	-127,610	-93.8%	
2Q	121,647	126,647	4,425	-117,222	-96.4%	-122,221	-96.5%	131,240	10,910	10,910	10,510	10,320	11,758	-	-111,328 to -110,737	-91.5% to -91.0%	5,894 to 6,484	133.2% to 146.5%	-120,921 to -120,330	-92.1% to -91.7%	
3Q	127,441	132,763	6,879	-120,561	-94.6%	-125,884	-94.8%	140,356	26,569	24,268	19,424	17,291	41,884	-	-110,150 to -100,872	-86.4% to -79.2%	10,411 to 19,689	151.3% to 286.2%	-123,066 to -113,788	-87.7% to -81.1%	
4Q	124,930	132,753	7,711	-117,220	-93.8%	-125,042	-94.2%	140,908	44,488	28,431	35,431	25,748	60,147	-	-99,183 to -80,442	-79.4% to -64.4%	18,037 to 36,778	233.9% to 477.0%	-115,160 to -96,420	-81.7% to -68.4%	
Total	496,466	522,769	101,461	-395,005	-79.6%	-421,308	-80.6%	548,571	90,423	72,065	73,820	61,814	122,245	-	-434,652 to -406,043	-87.5% to -81.8%	-39,647 to -11,038	-39.1% to -10.9%	-486,757 to -458,148	-88.7% to -83.5%	

Passenger Number (thousand) - Asia/Pacific 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	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	95,498	101,539	91,914	-3,584	-3.8%	-9,625	-9.5%	106,078	52,355	52,355	52,355	52,355	52,355	-	-43,143	-45.2%	-39,559	-43.0%	-53,723	-50.6%	
February	93,005	100,363	50,785	-42,220	-45.4%	-49,577	-49.4%	103,383	46,634	46,634	46,634	46,634	46,634	-	-46,371	-49.9%	-4,151	-8.2%	-56,749	-54.9%	
March	96,906	101,933	42,033	-54,873	-56.6%	-59,900	-58.8%	103,722	75,653	75,653	75,653	75,653	75,653	-	-21,253	-21.9%	33,620	80.0%	-28,069	-27.1%	
April	95,254	97,326	20,023	-75,231	-79.0%	-77,303	-79.4%	99,854	78,890	78,890	78,890	78,890	78,890	-	-16,364	-17.2%	58,867	294.0%	-20,964	-21.0%	
May	97,520	100,050	29,934	-67,586	-69.3%	-70,116	-70.1%	103,124	75,200	75,200	74,581	74,274	87,418	-	-23,246 to -22,320	-23.8% to -22.9%	44,340 to 45,266	148.1% to 151.2%	-28,850 to -27,924	-28.0% to -27.1%	
June	97,180	99,199	39,984	-57,196	-58.9%	-59,215	-59.7%	102,083	77,638	77,638	76,038	75,348	98,568	-	-21,832 to -19,542	-22.5% to -20.1%	35,363 to 37,653	88.4% to 94.2%	-26,735 to -24,445	-26.2% to -23.9%	
July	104,823	107,740	52,852	-51,971	-49.6%	-54,888	-50.9%	112,268	89,839	89,839	86,475	85,062	115,829	-	-19,761 to -14,984	-18.9% to -14.3%	32,210 to 36,987	60.9% to 70.0%	-27,205 to -22,428	-24.2% to -20.0%	
August	106,195	109,115	56,191	-50,004	-47.1%	-52,924	-48.5%	113,415	94,050	94,050	89,258	87,462	121,072	-	-18,732 to -12,144	-17.6% to -11.4%	31,272 to 37,860	55.7% to 67.4%	-25,952 to -19,364	-22.9% to -17.1%	
September	97,970	101,111	61,829	-36,140	-36.9%	-39,282	-38.8%	104,997	89,066	84,622	83,607	81,724	113,056	-	-16,246 to -8,904	-16.6% to -9.1%	19,894 to 27,236	32.2% to 44.1%	-23,274 to -15,932	-22.2% to -15.2%	
October	102,596	105,740	73,555	-29,041	-28.3%	-32,185	-30.4%	111,219	96,327	88,942	90,942	87,859	117,262	-	-14,736 to -6,269	-14.4% to -6.1%	14,304 to 22,772	19.4% to 31.7%	-23,359 to -14,891	-21.0% to -13.4%	
November	98,221	101,252	69,618	-28,603	-29.1%	-31,634	-31.2%	105,496	92,352	85,066	88,649	84,522	71,794	-	-13,699 to -5,869	-13.9% to -6.0%	14,904 to 22,734	21.4% to 32.7%	-20,974 to -13,144	-19.9% to -12.5%	
December	98,733	102,434	68,730	-30,003	-30.4%	-33,705	-32.9%	106,178	93,821	86,589	92,243	86,647	72,583	-	-12,145 to -4,912	-12.3% to -5.0%	17,859 to 25,091	26.0% to 36.5%	-19,589 to 12,357	-18.4% to -11.6%	
1Q	285,410	303,835	184,732	-100,677	-35.3%	-119,102	-39.2%	313,184	174,643	174,643	174,643	174,643	174,643	-	-10,767	-38.8%	-10,090	-5.5%	-18,541	-44.2%	
2Q	289,954	296,575	89,941	-200,013	-69.0%	-206,635	-69.7%	305,061	231,727	231,727	229,509	228,511	264,875	-	-61,443 to -58,227	-21.2% to -20.1%	138,570 to 141,786	154.1% to 157.6%	-76,550 to -73,334	-25.1% to -24.0%	
3Q	308,988	317,966	170,872	-138,115	-44.7%	-147,094	-46.3%	330,680	272,955	268,511	259,340	254,248	349,957	-	-54,739 to -36,073	-17.7% to -11.7%	83,376 to 102,083	48.8% to 59.7%	-76,431 to -57,724	-23.1% to -17.5%	
4Q	299,550	309,427	211,903	-87,648	-29.3%	-97,524	-31.5%	322,892	282,500	260,596	271,834	259,028	261,639	-	-40,522 to -17,050	-13.5% to -5.7%	47,126 to 70,598	22.2% to 33.3%	-63,864 to 40,392	-19.8% to -12.5%	
Total	1,183,901	1,227,803	657,448	-526,453	-44.5%	-570,354	-46.5%	1,271,816	961,825	935,477	935,326	916,431	1,051,114	-	-267,471 to -222,076	-22.6% to -18.8%	258,983 to 304,377	39.4% to 46.3%	-355,386 to -309,991	-27.9% to -24.4%	



Passenger revenue (USD, million) - Asia/Pacific International + Domestic																			
Year	2019				2020				2021				2022						
	Month	Actual	Baseline	Estimated	c-a	Compared to 2019	Compared to Baseline	d	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	e	Reference	Compared to 2019	e-a	e/a-1	
January	16,143	17,369	16,509	367	2.3%	-859	-4.9%	18,283	4,723	4,723	4,723	4,723	4,723	-	-11,419	-70.7%			
February	15,204	16,436	8,944	-6,260	-41.2%	-7,493	-45.6%	17,010	4,056	4,056	4,056	4,056	4,056	-	-11,148	-73.3%			
March	16,025	16,822	5,662	-10,363	-64.7%	-11,160	-66.3%	17,297	6,642	6,642	6,642	6,642	6,642	-	-9,383	-58.6%			
April	15,803	16,216	1,991	-13,812	-87.4%	-14,225	-87.7%	16,714	6,965	6,965	6,965	6,965	6,965	-	-8,838	-55.9%			
May	15,757	16,277	2,857	-12,900	-81.9%	-13,420	-82.4%	16,834	6,679	6,679	6,606	6,569	7,660	-	-9,188 to -9,078	-58.3% to -57.6%			
June	15,883	16,321	3,625	-12,257	-77.2%	-12,696	-77.8%	16,885	7,027	7,027	6,836	6,751	8,723	-	-9,131 to -8,856	-57.5% to -55.8%			
July	17,124	17,639	4,768	-12,356	-72.2%	-12,872	-73.0%	18,489	8,610	8,610	8,070	7,862	11,825	-	-9,262 to -8,514	-54.1% to -49.7%			
August	17,364	18,020	5,169	-12,195	-70.2%	-12,851	-71.3%	18,934	9,531	9,531	8,582	8,280	12,751	-	-9,084 to -7,832	-52.3% to -45.1%			
September	15,725	16,161	5,536	-10,189	-64.8%	-10,625	-65.7%	16,922	9,293	9,293	8,435	8,125	7,757	11,993	-7,968 to -6,432	-50.7% to -40.9%			
October	16,389	17,166	6,429	-9,960	-60.8%	-10,737	-62.5%	18,144	10,448	8,896	9,188	8,526	12,809	-7,862 to -5,941	-48.0% to -36.2%				
November	15,837	16,655	6,008	-9,829	-62.1%	-10,647	-63.9%	17,564	10,446	8,695	9,463	8,471	10,328	-7,366 to -5,391	-46.5% to -34.0%				
December	16,741	17,703	6,041	-10,699	-63.9%	-11,661	-65.9%	18,654	11,242	9,276	10,650	9,149	10,848	-7,592 to -5,499	-45.3% to -32.8%				
1Q	47,371	50,627	31,115	-16,257	-34.3%	-19,512	-38.5%	52,590	15,421	15,421	15,421	15,421	15,421	-31,950	-67.4%	-15,693	-50.4%	-37,168	-70.7%
2Q	47,442	48,814	8,473	-38,970	-82.1%	-40,341	-82.6%	50,433	20,671	20,671	20,407	20,285	23,348	-27,157 to -26,772	-57.2% to -56.4%	11,812 to 12,198	139.4% to 144.0%	-30,148 to -29,763	-59.8% to -59.0%
3Q	50,122	51,821	15,473	-34,739	-69.2%	-36,348	-70.1%	54,346	27,434	26,576	24,778	23,898	36,569	-26,313 to -22,778	-52.4% to -45.4%	8,425 to 11,961	54.5% to 77.3%	-30,447 to -26,912	-56.0% to -49.5%
4Q	48,966	51,524	18,479	-30,488	-62.3%	-33,046	-64.1%	54,363	32,136	26,868	29,301	26,147	33,985	-22,820 to 16,830	-46.6% to -34.4%	7,668 to 13,657	41.5% to 73.9%	-28,216 to 22,227	-51.9% to -40.9%
Total	193,992	202,786	73,539	-120,453	-62.1%	-129,247	-63.7%	211,731	95,662	89,536	89,907	85,752	109,323	-108,240 to -98,330	-55.8% to -50.7%	12,213 to 22,123	16.6% to 30.1%	-125,980 to -116,069	-59.5% to -54.8%



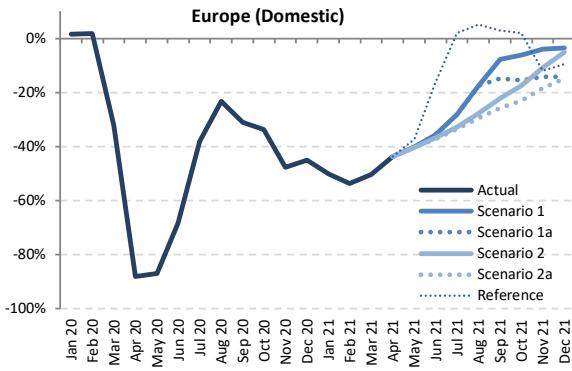
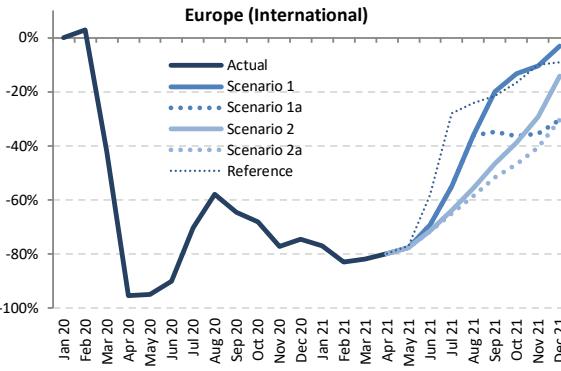
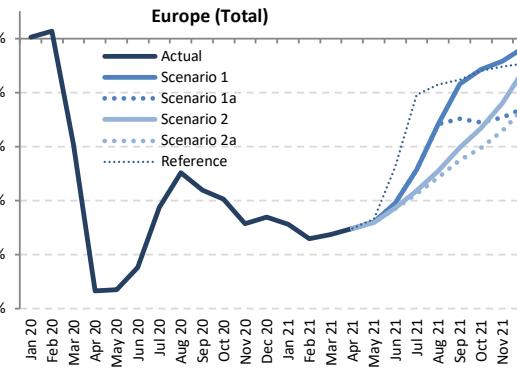
		Passenger revenue (USD, million) - Asia/Pacific International																				
Year	2019	2020								2021												
		Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		d	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	-	Compared to 2019	Compared to 2020	Compared 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	9,018	9,778	9,744	726	8.0%	-34	-0.3%	10,303	687	687	687	687	687	687	-	-8,332	-92.4%	-9,058	-93.0%	-9,616	-93.3%	
February	8,209	8,877	5,701	-2,508	-30.6%	-3,176	-35.8%	9,185	556	556	556	556	556	556	-	-7,653	-93.2%	-5,145	-90.2%	-8,629	-93.9%	
March	8,830	9,243	2,721	-6,109	-69.2%	-6,522	-70.6%	9,545	699	699	699	699	699	699	-	-8,131	-92.1%	-2,022	-74.3%	-8,846	-92.7%	
April	8,704	8,993	298	-8,405	-96.6%	-8,695	-96.7%	9,301	793	793	793	793	793	793	-	-7,911	-90.9%	495	166.0%	-8,508	-91.5%	
May	8,493	8,864	326	-8,167	-96.2%	-8,538	-96.3%	9,196	768	768	743	731	828	-7,762 to -7,725	-91.4% to -91.0%	405 to 442	124.3% to 135.7%	-8,465 to 8,428	-92.1% to -91.6%			
June	8,656	8,976	373	-8,283	-95.7%	-8,603	-95.8%	9,319	928	928	862	831	1,060	-7,825 to -7,728	-90.4% to -89.3%	458 to 555	122.8% to 148.9%	-8,488 to 8,391	-91.1% to -90.0%			
July	9,302	9,644	510	-8,792	-94.5%	-9,134	-94.7%	10,155	1,556	1,556	1,278	1,179	2,832	-8,123 to -7,746	-87.3% to -83.3%	670 to 1,046	131.4% to 205.3%	-8,976 to 8,599	-88.4% to -84.7%			
August	9,441	9,923	550	-8,891	-94.2%	-9,372	-94.5%	10,512	2,155	2,155	1,574	1,412	3,360	-8,029 to -7,287	-85.0% to -77.2%	862 to 1,604	156.6% to 291.5%	-9,101 to 8,358	-86.6% to -79.5%			
September	8,448	8,696	546	-7,902	-93.5%	-8,150	-93.7%	9,176	2,315	1,799	1,565	1,343	3,227	-7,105 to -6,133	-84.1% to -72.6%	797 to 1,769	146.1% to 324.0%	-7,833 to 6,861	-85.4% to -74.8%			
October	8,781	9,295	570	-8,211	-93.5%	-8,725	-93.9%	9,850	2,906	1,924	2,056	1,634	3,707	-7,147 to -5,875	-81.4% to -66.9%	1,064 to 2,336	186.6% to 409.8%	-8,216 to 6,944	-83.4% to -70.5%			
November	8,618	9,206	561	-8,057	-93.5%	-8,645	-93.9%	9,798	3,218	2,027	2,518	1,844	4,645	-6,774 to 5,400	-78.6% to -62.7%	1,283 to 2,657	227.8% to 473.7%	-7,955 to 6,580	-81.2% to -67.2%			
December	9,475	10,148	676	-8,800	-92.9%	-9,472	-93.3%	10,795	3,901	2,491	3,433	2,359	5,103	-7,117 to 5,574	-75.1% to -58.8%	1,683 to 3,225	249.1% to 477.4%	-8,436 to 6,894	-78.1% to -63.9%			
1Q	26,058	27,897	18,167	-7,891	-30.3%	-9,731	-34.9%	29,033	1,942	1,942	1,942	1,942	1,942	-24,116	-92.5%	-16,225	-89.3%	-27,091	-93.3%			
2Q	25,852	26,832	997	-24,855	-96.1%	-25,836	-96.3%	27,816	2,489	2,489	2,398	2,354	2,681	-23,498 to -23,363	-90.9% to -90.4%	1,358 to 1,492	136.2% to 149.7%	-25,461 to -25,327	-91.5% to -91.1%			
3Q	27,191	28,263	1,606	-25,585	-94.1%	-26,657	-94.3%	29,844	6,025	5,510	4,417	3,934	9,419	-23,257 to -21,166	-85.5% to -77.8%	2,329 to 4,419	145.0% to 275.2%	-25,909 to -23,819	-86.8% to -79.8%			
4Q	26,875	28,648	1,806	-25,068	-93.3%	-26,842	-93.7%	30,443	10,025	6,442	8,007	5,836	13,455	-21,038 to -16,850	-78.3% to -62.7%	4,030 to 8,218	223.1% to 454.9%	-24,607 to -20,418	-80.8% to -67.1%			
Total	105,975	111,641	22,576	-83,400	-78.7%	-89,065	-79.8%	117,135	20,481	16,383	16,764	14,067	27,498	-91,908 to -85,495	-86.7% to -80.7%	-8,509 to -2,095	-37.7% to -9.3%	-103,069 to -96,655	-88.0% to -82.5%			

		Passenger revenue (USD, million) - Asia/Pacific Domestic																				
Year	2019	2020								2021												
		Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		d	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	7,124	7,591	6,765	-359	-5.0%	-826	-10.9%	7,980	4,037	4,037	4,037	4,037	4,037	-3,087	-43.3%	-2,728	-40.3%	-3,943	-49.4%			
February	6,995	7,560	3,242	-3,752	-53.6%	-4,317	-57.1%	7,825	3,500	3,500	3,500	3,500	3,500	-3,495	-50.0%	258	7.9%	-4,325	-55.3%			
March	7,195	7,579	2,941	-4,254	-59.1%	-4,638	-61.2%	7,752	5,943	5,943	5,943	5,943	5,943	-1,252	-17.4%	3,002	102.1%	-1,809	-23.3%			
April	7,099	7,223	1,693	-5,406	-76.2%	-5,530	-76.6%	7,412	6,172	6,172	6,172	6,172	6,172	-927	-13.1%	4,479	264.6%	-1,241	-16.7%			
May	7,264	7,413	2,531	-4,733	-65.2%	-4,882	-65.9%	7,639	5,911	5,911	5,863	5,839	6,832	-1,426 to -1,353	-19.6% to -18.6%	3,308 to 3,380	130.7% to 133.6%	-1,800 to -1,728	-23.6% to -22.6%			
June	7,227	7,345	3,252	-3,974	-55.0%	-4,093	-55.7%	7,566	6,099	6,099	5,974	5,920	7,663	-1,306 to -1,128	-18.1% to -15.6%	2,668 to 2,846	82.0% to 87.5%	-1,646 to -1,468	-21.8% to -19.4%			
July	7,822	7,995	4,258	-3,564	-45.6%	-3,737	-46.7%	8,334	7,054	7,054	6,793	6,682	8,993	-1,139 to -768	-14.6% to -9.8%	2,424 to 2,796	56.9% to 65.7%	-1,652 to -1,280	-19.8% to -15.4%			
August	7,922	8,098	4,619	-3,303	-41.7%	-3,479	-43.0%	8,421	7,377	7,377	7,007	6,868	9,390	-1,054 to -546	-13.3% to -6.9%	2,249 to 2,758	48.7% to 59.7%	-1,554 to -1,045	-18.4% to -12.4%			
September	7,277	7,465	4,990	-2,287	-31.4%	-2,475	-33.2%	7,746	6,978	6,635	6,560	6,414	8,766	-863 to -298	-11.9% to -4.1%	1,424 to 1,988	28.5% to 39.8%	-1,333 to -768	-17.2% to -9.9%			
October	7,608	7,872	5,859	-1,748	-23.0%	-2,013	-25.6%	8,295	7,542	6,973	7,131	6,893	9,102	-715 to 65	-9.4% to -0.9%	1,034 to 1,683	17.6% to 28.7%	-1,402 to -753	-16.9% to -9.1%			
November	7,219	7,450	5,447	-1,772	-24.5%	-2,002	-26.9%	7,766	7,228	6,668	6,945	6,628	5,683	-592 to 9	-8.2% to 0.1%	1,180 to 1,781	21.7% to 32.7%	-1,139 to -538	-14.7% to -6.9%			
December	7,265	7,555	5,366	-1,899	-26.1%	-2,189	-29.0%	7,859	7,341	6,785	7,217	6,790	5,745	-480 to 76	-6.6% to 1.0%	1,420 to 1,975	26.5% to 36.8%	-1,073 to -518	-13.7% to -6.6%			
1Q	21,313	22,730	12,948	-8,366	-39.3%	-9,782	-43.0%	23,557	13,480	13,480	13,480	13,480	13,480	-7,834	-36.8%	532	4.1%	-10,077	-42.8%			
2Q	21,590	21,981	7,476	-14,114	-65.4%	-14,505	-66.0%	22,618	18,182	18,182	18,009	17,931	20,666	-3,660 to -3,409	-17.0% to -15.8%	10,455 to 10,706	139.8% to 143.2%	-4,687 to -4,436	-20.7% to -19.6%			
3Q	23,021	23,558	13,867	-9,154	-39.8%	-9,691	-41.1%	24,502	21,409	21,066	20,360	19,964	27,150	-3,057 to -1,612	-13.3% to -7.0%	6,097 to 7,542	44.0% to 54.4%	-4,538 to -3,093	-18.5% to -12.6%			
4Q	22,092	22,876	16,672	-5,420	-24.5%	-6,204	-27.1%	23,920	22,111	20,426	21,293	20,310	20,529	-1,781 to 19	-8.1% to 0.1%	3,638 to 4,439	21.8% to 32.6%	-3,609 to -1,808	-15.1% to -7.6%			
Total	88,016	91,145	50,963	-37,053	-42.1%	-40,182	-44.1%	94,596	75,181	73,153	73,142	71,685	81,826	-16,332 to -12,835	-18.6% to -14.6%	20,722 to 24,218	40.7% to 47.5%	-22,911 to -19,415	-24.2% to -20.5%			



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
Total 2020	-57.9%	-63.9%	-41.4%	-769,388	-66.4%	-624,545	-73.0%	-144,843	-47.6%	-100,066	-88,158	-11,908
1Q 2021	-71.8%	-80.5%	-51.3%	-182,799	-78.0%	-147,004	-88.6%	-35,795	-52.2%	-24,141	-21,198	-2,943
2Q 2021	-67.0% to -66.2%	-76.2% to -75.3%	-40.3% to -39.8%	-227,307 to -224,077	-73.5% to -72.5%	-195,201 to -192,413	-84.6% to -83.4%	-32,106 to -31,664	-40.9% to -40.4%	-28,752 to -28,275	-26,112 to -25,672	-2,640 to -2,603
3Q 2021	-51.4% to -32.6%	-58.5% to -37.4%	-29.5% to -17.8%	-209,872 to -140,233	-59.9% to -40.0%	-184,231 to -124,487	-69.3% to -46.8%	-25,641 to -15,746	-30.3% to -18.6%	-25,740 to -16,072	-23,632 to -14,778	-2,108 to -1,295
4Q 2021	-34.0% to -8.0%	-39.9% to -9.3%	-18.9% to -4.6%	-118,590 to -42,217	-44.6% to -15.9%	-104,231 to -38,262	-54.0% to -19.8%	-14,358 to -3,955	-19.8% to -5.5%	-14,957 to -4,615	-13,777 to -4,289	-1,180 to -325
Total 2021	-55.8% to -44.1%	-63.4% to -49.9%	-34.8% to -28.1%	-738,568 to -589,326	-63.7% to -50.8%	-630,668 to -502,166	-73.7% to -58.7%	-107,900 to -87,160	-35.5% to -28.7%	-93,590 to -73,103	-84,719 to -65,937	-8,871 to -7,166



Seat Capacity (thousand) - 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	
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	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	99,253	99,375	99,726	473	0.5%	351	0.4%	100,036	30,906	30,906	30,906	30,906	30,906	-68,347	-68.9%	-68,820	-69.0%	-69,130	-69.1%	
February	91,124	94,787	93,460	2,336	2.6%	-1,327	-1.4%	97,338	23,530	23,530	23,530	23,530	23,530	-67,594	-74.2%	-69,930	-74.8%	-73,808	-75.8%	
March	103,536	106,115	62,972	-40,564	-39.3%	-43,423	-44.7%	107,071	28,404	28,404	28,404	28,404	28,404	-75,132	-72.6%	-34,568	-54.9%	-78,667	-73.5%	
April	114,022	116,283	7,473	-106,550	-93.4%	-108,810	-93.6%	119,174	33,816	33,816	33,816	33,816	33,816	-80,207	-70.3%	26,343	352.5%	-85,359	-71.6%	
May	125,466	125,962	9,002	-116,464	-92.8%	-116,960	-92.9%	127,206	40,182	40,182	40,079	40,066	41,735	-85,400 to -85,284	-68.1% to -68.0%	31,064 to 31,180	345.1% to 346.4%	-87,140 to -87,024	-68.5% to -68.4%	
June	131,250	134,506	20,086	-111,164	-84.7%	-114,420	-85.1%	139,176	51,308	51,308	48,832	48,488	68,554	-82,762 to -79,943	-63.1% to -60.9%	28,402 to 31,222	141.4% to 155.4%	-90,688 to -87,864	-65.2% to -63.1%	
July	138,193	141,020	51,734	-86,459	-62.6%	-89,285	-63.3%	145,732	71,070	71,070	60,292	58,855	109,457	-79,339 to -67,123	-57.4% to -48.6%	7,120 to 19,336	13.8% to 37.4%	-86,878 to 74,662	-59.6% to -51.2%	
August	138,574	140,740	69,746	-68,828	-49.7%	-70,994	-50.4%	144,827	94,579	94,579	70,724	67,182	114,831	-71,391 to -43,995	-51.5% to -31.7%	-2,564 to 24,833	-3.7% to 35.6%	-77,645 to -50,249	-53.6% to -34.7%	
September	131,857	133,819	57,919	-73,938	-56.1%	-75,901	-56.7%	137,444	109,593	92,570	78,606	72,401	111,606	-59,456 to -22,264	-45.1% to -16.9%	14,482 to 51,674	25.0% to 89.2%	-65,042 to -27,851	-47.3% to -20.3%	
October	124,268	123,908	50,535	-73,733	-59.3%	-73,373	-59.2%	125,237	109,957	85,758	82,846	73,760	109,502	-50,508 to -14,311	-40.6% to -11.5%	23,225 to 59,422	46.0% to 117.6%	-51,477 to 15,280	-41.1% to -12.2%	
November	99,741	99,324	31,359	-68,383	-68.6%	-67,965	-68.4%	100,242	91,291	70,585	75,954	65,767	89,249	-33,974 to -8,450	-34.1% to -8.5%	34,408 to 59,932	109.7% to 191.1%	-34,475 to 8,951	-34.4% to -8.9%	
December	100,677	102,476	34,178	-66,499	-66.1%	-68,299	-66.6%	105,459	97,437	74,839	89,057	74,669	91,336	-26,008 to -3,240	-25.8% to -3.2%	40,491 to 93,259	118.5% to 185.1%	-30,790 to 8,022	-29.2% to -7.6%	
1Q	239,912	300,277	256,158	-37,755	-12.8%	-44,119	-14.7%	304,445	82,840	82,840	82,840	82,840	82,840	-211,073	-71.8%	-173,318	-67.7%	-221,605	-72.8%	
2Q	370,739	376,751	36,561	-334,178	-90.1%	-340,191	-90.3%	385,556	125,306	125,306	122,727	122,370	144,105	-248,369 to -245,433	-67.0% to -66.2%	85,809 to 88,745	234.7% to 242.7%	-263,187 to -260,251	-68.3% to -67.5%	
3Q	408,624	415,579	179,399	-229,225	-56.1%	-236,180	-56.8%	428,003	275,242	258,219	198,438	335,894	-210,186 to -133,382	-51.4% to -32.6%	19,039 to 95,843	10.6% to 53.4%	-229,565 to -152,761	-53.6% to -35.7%		
4Q	324,686	325,708	116,072	-208,614	-64.3%	-209,636	-64.4%	330,937	298,685	231,183	247,857	214,196	290,087	-110,491 to -26,001	-34.0% to -8.0%	98,124 to 182,613	84.5% to 157.3%	-116,742 to -32,325	-35.3% to -9.7%	
Total	1,397,961	1,418,315	588,189	-809,772	-57.9%	-830,126	-58.5%	1,448,941	782,072	697,548	663,045	617,843	852,926	-780,118 to -615,889	-55.8% to -44.1%	29,654 to 193,883	5.0% to 33.0%	-831,098 to -666,869	-57.4% to -46.0%	



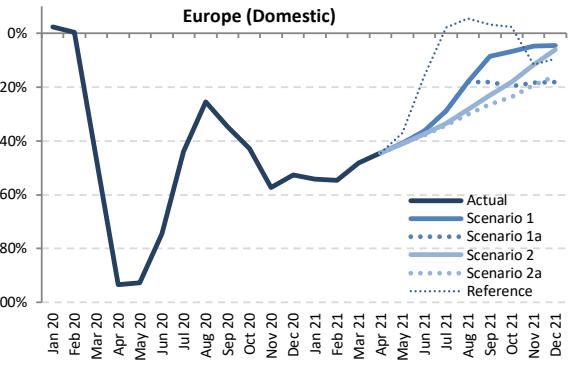
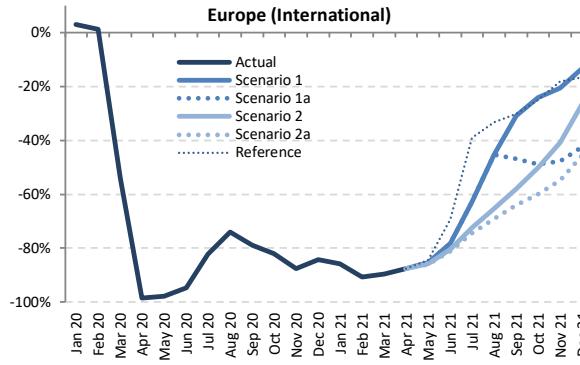
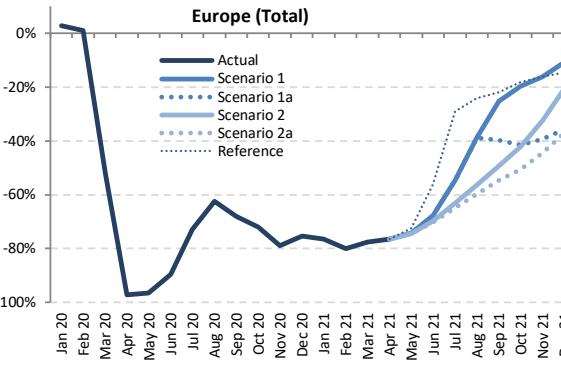
ICAO

UNITING AVIATION

Seat capacity

		Seat Capacity (thousand) - Europe 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	69,546	70,173	69,578	33	0.0%	-594	-0.8%	71,125	16,093	16,093	16,093	16,093	16,093	-	-53,453	-76.9%	-53,485	-76.9%	-55,032	-77.4%
February	63,796	67,633	65,647	1,851	2.9%	-1,986	-2.9%	69,524	10,860	10,860	10,860	10,860	10,860	-	-52,936	-83.0%	-54,787	-83.5%	-58,664	-84.4%
March	72,868	76,030	42,188	-30,680	-42.1%	-33,842	-44.5%	77,348	13,159	13,159	13,159	13,159	13,159	-	-59,710	-81.9%	-29,030	-68.8%	-64,190	-83.0%
April	83,899	86,297	3,879	-80,020	-95.4%	-82,418	-95.5%	89,399	16,849	16,849	16,849	16,849	16,849	-	-67,050	-79.9%	12,970	334.3%	-72,549	-81.2%
May	93,237	93,961	4,820	-88,417	-94.8%	-89,141	-94.9%	95,137	20,924	20,924	20,854	20,846	21,495	-	-72,392 to -72,313	-77.6% to -77.6%	16,025 to 16,104	332.4% to 334.1%	-74,291 to -74,213	-78.1% to -78.0%
June	98,521	102,007	9,702	-88,819	-90.2%	-92,306	-90.5%	106,619	30,275	30,275	28,182	27,918	41,176	-	-70,602 to -68,246	-71.7% to -69.3%	18,217 to 20,573	187.8% to 212.1%	-78,700 to -76,344	-73.8% to -71.6%
July	105,080	108,140	31,270	-73,810	-70.2%	-76,870	-71.1%	112,445	47,262	47,262	38,029	36,835	75,697	-	-68,245 to -57,817	-64.9% to -55.0%	5,565 to 15,993	17.8% to 51.1%	-75,610 to -65,183	-67.2% to -58.0%
August	105,456	107,856	44,327	-61,129	-58.0%	-63,529	-58.9%	111,682	67,227	67,227	46,759	43,824	80,033	-	-61,632 to -38,229	-58.4% to -36.3%	-503 to 22,900	-1.1% to 51.7%	-67,858 to -44,455	-60.8% to -39.8%
September	98,705	100,901	35,050	-63,655	-64.5%	-65,851	-65.3%	104,209	79,016	64,357	52,816	47,746	77,480	-	-50,960 to 19,689	-51.6% to -19.9%	12,695 to 43,966	36.2% to 125.4%	-56,463 to -25,192	-54.2% to -24.2%
October	92,377	92,558	29,384	-62,994	-68.2%	-63,175	-68.3%	93,804	80,021	58,821	56,521	49,202	76,977	-	-43,176 to -12,356	-46.7% to -13.4%	19,818 to 50,638	67.4% to 172.3%	-44,602 to -13,782	-47.5% to -14.7%
November	70,369	70,451	16,025	-54,344	-77.2%	-54,426	-77.3%	71,126	63,090	45,397	49,768	41,827	63,412	-	-28,542 to -7,279	-40.6% to -10.3%	25,802 to 47,066	161.0% to 293.7%	-29,300 to 8,036	-41.2% to -13.3%
December	71,715	74,164	18,267	-53,449	-74.5%	-55,898	-75.4%	76,885	69,525	49,962	61,602	49,999	65,152	-	-21,753 to -2,190	-30.3% to -3.1%	31,696 to 51,259	173.5% to 280.6%	-26,923 to -7,360	-35.0% to -9.6%
1Q	206,210	213,835	177,414	-28,796	-14.0%	-36,422	-17.0%	217,997	40,111	40,111	40,111	40,111	40,111	-	-166,098	-80.5%	-137,302	-77.4%	-177,886	-81.6%
2Q	275,657	282,266	18,401	-257,256	-93.3%	-263,864	-93.5%	291,154	68,048	68,048	65,885	65,613	79,520	-210,044 to -207,609	-76.2% to -75.3%	47,212 to 49,646	256.6% to 269.8%	-225,541 to -223,106	-77.5% to -76.6%	
3Q	309,241	316,897	110,647	-198,594	-64.2%	-206,250	-65.1%	328,336	193,506	178,847	137,604	128,404	233,209	-180,837 to -115,735	-58.5% to -37.4%	17,757 to 82,859	16.0% to 74.9%	-199,932 to -134,830	-60.9% to -41.1%	
4Q	234,461	237,173	63,675	-170,787	-72.8%	-173,499	-73.2%	241,815	212,637	154,181	167,891	141,027	205,541	-93,434 to -21,825	-39.9% to -9.3%	77,353 to 148,962	121.5% to 233.9%	-100,788 to -29,178	-41.7% to -12.1%	
Total	1,025,570	1,050,171	370,136	-655,433	-63.9%	-680,035	-64.8%	1,079,302	514,302	441,187	411,491	375,156	558,382	-650,413 to -511,268	-63.4% to -49.9%	5,020 to 144,166	1.4% to 38.9%	-704,146 to -565,000	-65.2% to -52.3%	

		Seat Capacity (thousand) - Europe 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	-	e-a	e/a-1	e-c	e/a-1	e-d
January	29,708	29,203	30,148	440	1.5%	945	3.2%	28,911	14,813	14,813	14,813	14,813	14,813	-	-14,894	-50.1%	-15,334	-50.9%	-14,098	-48.8%
February	27,328	27,154	27,813	485	1.8%	659	2.4%	27,814	12,670	12,670	12,670	12,670	12,670	-	-14,658	-53.6%	-15,143	-54.4%	-15,144	-54.4%
March	30,667	30,085	20,783	-9,884	-32.2%	-9,301	-30.9%	29,723	15,245	15,245	15,245	15,245	15,245	-	-15,422	-50.3%	-5,538	-26.6%	-14,478	-48.7%
April	30,123	29,986	3,593	-26,530	-88.1%	-26,393	-88.0%	29,776	16,967	16,967	16,967	16,967	16,967	-	-13,157	-43.7%	13,373	372.2%	-12,809	-43.0%
May	32,229	32,001	4,181	-28,047	-87.0%	-27,820	-86.9%	32,069	19,258	19,258	19,226	19,220	20,240	-	-13,008 to -12,971	-40.4% to -40.2%	15,039 to 15,077	359.7% to 360.6%	-12,849 to -12,811	-40.1% to -39.9%
June	32,730	32,499	10,385	-22,345	-68.3%	-22,114	-68.0%	32,558	21,033	21,033	20,650	20,570	27,378	-	-12,160 to 11,697	-37.2% to -35.7%	10,185 to 10,649	98.1% to 102.5%	-11,988 to 11,524	-36.8% to -35.4%
July	33,114	32,880	20,465	-12,649	-38.2%	-12,415	-37.8%	33,287	23,808	23,808	22,263	22,020	33,761	-	-11,094 to -9,305	-33.5% to -28.1%	1,555 to 3,343	7.6% to 16.3%	-11,267 to -9,479	-33.8% to -28.5%
August	33,118	32,884	25,419	-7,699	-23.2%	-7,465	-22.7%	33,145	27,351	27,351	23,965	23,358	34,798	-	-9,759 to -5,766	-29.5% to -17.4%	-2,061 to 1,932	-8.1% to 7.6%	-9,787 to -5,794	-29.5% to -17.5%
September	33,152	32,918	22,869	-10,283	-31.0%	-10,049	-30.5%	33,235	30,577	28,213	25,790	24,656	34,126	-	-8,496 to -2,575	-25.6% to -7.8%	1,787 to 7,708	7.8% to 33.7%	-8,579 to -2,656	-25.8% to -8.0%
October	31,891	31,349	21,152	-10,739	-33.7%	-10,198	-32.5%	31,433	29,936	26,938	26,325	24,558	32,525	-	-7,333 to -1,956	-23.0% to -6.1%	3,407 to 8,784	16.1% to 41.5%	-6,874 to -1,497	-21.9% to -4.8%
November	29,373	28,874	15,334	-14,038	-47.8%	-13,539	-46.9%	29,116	28,201	25,188	26,186	23,940	25,838	-	-5,432 to -1,172	-18.5% to -4.0%	8,606 to 12,867	56.1% to 83.9%	-5,175 to 915	-17.8% to -3.1%
December	28,961	28,312	15,911	-13,050	-45.1%	-12,401	-43.8%	28,574	27,912	24,877	27,455	24,670	26,184	-	-4,291 to -1,050	-14.8% to -3.6%	8,759 to 12,000	55.0% to 75.4%	-3,904 to 662	-13.7% to -2.3%
1Q	87,703	86,441	78,744	-8,959	-10.2%	-7,698	-8.8%	86,448	42,728	42,728	42,728	42,728	42,728	-	-44,974	-51.3%	-36,016	-45.7%	-43,719	-50.6%
2Q	95,081	94,486	18,159	-76,922	-80.9%	-76,327	-80.8%	94,403	57,258	57,258	56,842	56,757	64,585	-	-38,325 to -37,824	-40.3% to -39.8%	38,597 to 39,099	212.5% to 215.3%	-37,646 to -37,145	-39.9% to -39.3%
3Q	99,383	98,682	68,752	-30,631	-30.8%	-29,929	-30.3%	99,667	81,736	79,373	72,018	70,034	102,685	-	-29,349 to -17,647	-29.5% to -17.8%	1,281 to 12,984	1.9% to 18.9%	-29,633 to 17,931	-29.7% to -18.0%
4Q	90,225	88,535	52,397	-37,828	-41.9%	-36,138	-40.8%	89,122	86,048	77,003	79,966	73,168	84,547	-	-17,056 to -4,177	-18.9% to -4.6%	20,771 to 33,651	39.6% to 64.2%	-15,954 to -3,074	-17.9% to -3.4%
Total	372,392	368,144	218,053	-154,339	-41.4%	-150,091	-40.8%	369,639	267,770	256,361	251,554	242,687	294,544	-	-129,705 to -104,622	-34.8% to -28.1%	24,634 to 49,718	11.3% to 22.8%	-126,952 to -101,869	-34.3% to -27.6%



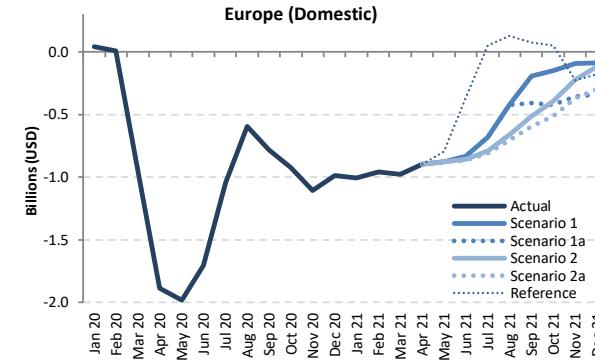
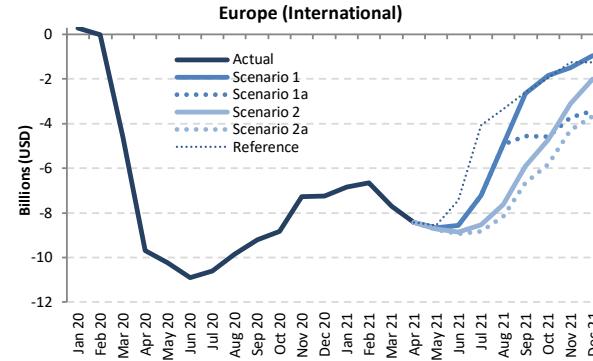
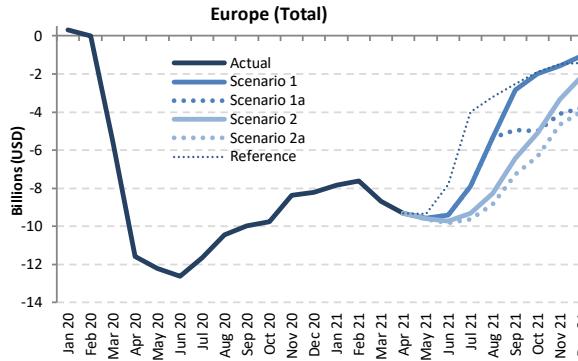
Passenger Number (thousand) - Europe International + Domestic

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		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	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1	
January	January	77,394	78,008	79,596	2,201	2.8%	1,588	2.0%	78,169	18,151	18,151	18,151	18,151	-59,243	-76.5%	-61,445	-77.2%	-60,018	-76.8%		
February	February	72,562	76,002	73,287	724	1.0%	-2,716	-3.6%	77,679	14,518	14,518	14,518	14,518	-58,045	-80.0%	-58,769	-80.2%	-63,161	-81.3%		
March	March	84,453	87,165	40,521	-43,932	-52.0%	-46,644	-53.5%	87,532	18,942	18,942	18,942	18,942	-65,511	-77.6%	-21,579	-53.3%	-68,590	-78.4%		
April	April	94,970	97,515	2,689	-92,280	-97.2%	-94,825	-97.2%	99,440	22,470	22,470	22,470	22,470	-72,500	-76.3%	19,780	735.5%	-76,970	-77.4%		
May	May	102,335	103,397	3,673	-98,662	-96.4%	-99,724	-96.4%	103,841	26,496	26,496	26,219	26,100	-28,201	-74.1%	22,427	610.6%	621.4%	-74.9%	-74.5%	
June	June	111,196	115,361	11,629	-100,173	-89.6%	-103,733	-89.9%	118,715	36,063	36,063	33,795	33,229	-49,088	-78.573	21,600	185.7%	210.1%	-85,486	-82,651	
July	July	119,918	123,184	32,423	-87,495	-73.0%	-90,761	-73.7%	126,600	54,304	54,304	44,290	42,251	-85,010	-77.667	9,828	30.3%	67.5%	-84,349	-72,296	
August	August	120,268	122,977	45,122	-75,146	-62.5%	-77,855	-63.3%	125,865	73,442	73,442	52,290	48,323	-91,241	-71,945	14,626	41.4%	133.4%	-65,107	-62,346	
September	September	110,196	112,612	35,310	-74,887	-68.0%	-77,303	-68.6%	115,043	82,403	82,403	66,523	55,873	-86,038	-54.7%	20,678	45.7%	26,255	-56.6%	-28.4%	
October	October	103,161	103,539	28,800	-74,361	-72.1%	-74,739	-72.2%	104,076	82,791	82,791	60,404	59,731	-50,868	-84.505	22,068	76.6%	187.5%	-53,208	-21,286	
November	November	80,792	80,979	17,045	-63,747	-78.9%	-63,934	-79.0%	81,330	67,828	67,828	49,044	54,620	-67,686	-35,957	27,790	163.0%	297.9%	-36,496	-13,502	
December	December	81,724	83,766	20,094	-61,630	-75.4%	-63,672	-76.0%	85,639	72,841	72,841	52,602	64,824	-59,812	-30,339	21,291	155.7%	262.5%	-34,255	-12,798	
1Q	1Q	234,410	241,175	193,404	-41,006	-17.5%	-47,771	-19.8%	243,381	51,611	51,611	51,611	51,611	-182,799	-78.0%	-141,793	-73.3%	-191,769	-78.8%		
2Q	2Q	309,106	316,273	17,991	-291,115	-94.2%	-298,282	-94.3%	321,996	85,029	85,029	82,484	81,799	-99,758	-227,307	27,656	354.7%	372.6%	-240,197	-236,966	
3Q	3Q	350,382	358,774	112,854	-237,528	-67.8%	-245,920	-68.5%	367,508	210,149	210,149	194,269	152,450	-140,510	-262,289	-209,872	24.5%	17.295	-157,359	-61.8%	
4Q	4Q	265,677	268,284	165,939	-199,738	-75.2%	-202,346	-75.4%	271,046	223,460	223,460	162,051	179,175	-147,087	-222,004	-118,590	-44.6%	12,748	-10.4%	-40.0%	
Total	Total	1,159,575	1,184,506	390,188	-769,388	-66.4%	-794,318	-67.1%	1,203,930	570,249	570,249	492,959	465,723	-421,007	-635,662	-738,568	-63.7%	180,061	7.9%	46.1%	



Passenger Number (thousand) - Europe 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	54,881	55,743	56,557	1,676	3.1%	814	1.5%	56,110	7,859	7,859	7,859	7,859	7,859	-	-47,022	-85.7%	-48,698	-86.1%	-48,251	-86.0%
February	51,178	54,626	51,816	639	1.2%	-2,810	-5.1%	55,766	4,805	4,805	4,805	4,805	4,805	-	-46,373	-90.6%	-47,012	-90.7%	-50,961	-91.4%
March	59,791	62,825	27,468	-32,322	-54.1%	-35,357	-56.3%	63,466	6,182	6,182	6,182	6,182	6,182	-	-53,609	-89.7%	-21,287	-77.5%	-57,285	-90.3%
April	70,397	72,906	1,054	-69,343	-98.5%	-71,853	-98.6%	74,986	8,796	8,796	8,796	8,796	8,796	-	-61,601	-87.5%	7,742	734.9%	-66,190	-88.3%
May	76,311	77,402	1,741	-74,570	-97.7%	-75,661	-97.8%	77,771	11,121	11,121	10,874	10,762	11,846	-	-65,550 to -65,191	-85.9% to -85.4%	9,021 to 9,380	518.2% to 538.8%	-67,009 to -66,650	-86.2% to -85.7%
June	83,994	87,585	4,545	-79,449	-94.6%	-83,040	-94.8%	90,866	18,373	18,373	16,437	15,944	25,796	-	-68,051 to -65,622	-81.0% to -78.1%	11,399 to 13,828	250.8% to 304.2%	-74,922 to -72,493	-82.5% to -79.8%
July	91,067	94,366	16,270	-74,797	-82.1%	-78,096	-82.8%	97,402	33,737	33,737	25,078	23,259	55,519	-	-67,808 to -57,330	-74.5% to -63.0%	6,989 to 17,467	43.0% to 107.4%	-74,143 to -63,665	-76.1% to -65.4%
August	91,837	94,578	23,925	-67,912	-73.9%	-70,652	-74.7%	97,218	50,150	51,907	28,469	61,274	-	-63,368 to -41,687	-69.6% to 45.4%	4,544 to 26,225	19.0% to 109.6%	-68,748 to -47,067	-70.7% to -48.4%	
September	82,874	85,320	17,468	-65,406	-78.9%	-67,852	-79.5%	87,467	57,404	44,140	34,816	29,818	57,807	-	-53,056 to -55,470	-64.0% to -30.7%	12,350 to 39,935	70.7% to 228.6%	-57,648 to -30,063	-65.9% to -34.4%
October	76,950	77,619	13,812	-63,138	-82.1%	-63,808	-82.2%	78,067	58,379	39,354	38,286	30,882	57,668	-	-46,068 to -18,571	-59.9% to -24.1%	17,070 to 44,567	123.6% to 322.7%	-47,185 to -19,688	-60.4% to -25.2%
November	57,404	57,850	7,084	-50,319	-87.7%	-50,765	-87.8%	57,990	45,545	29,959	33,947	47,022	-	-31,447 to -11,859	-54.8% to 20.7%	18,873 to 38,461	266.4% to 542.9%	-32,032 to -12,444	-55.2% to -21.5%	
December	58,838	61,260	9,236	-49,602	-84.3%	-52,023	-84.9%	62,964	51,007	33,867	43,361	32,122	49,076	-	-26,716 to -7,832	-45.4% to -13.3%	22,886 to 41,770	247.8% to 452.2%	-30,842 to -11,957	-49.0% to -19.0%
1Q	165,849	173,194	135,842	-30,007	-18.1%	-37,352	-21.6%	175,342	18,846	18,846	18,846	18,846	18,846	-	-147,004	-88.6%	-116,996	-86.1%	-156,496	-89.3%
2Q	230,702	237,893	7,339	-233,363	-96.8%	-230,553	-96.9%	243,622	38,289	38,289	36,107	35,501	46,438	-	-195,201 to -192,413	-84.6% to -83.4%	28,162 to 30,950	383.7% to 421.7%	-208,121 to 205,333	-85.4% to 84.3%
3Q	265,778	274,263	57,663	-208,114	-78.3%	-216,600	-79.0%	282,086	141,291	128,027	91,802	81,547	174,600	-	-184,231 to -124,487	-69.3% to -46.8%	23,883 to 83,627	41.4% to 145.0%	-200,539 to 140,795	-71.1% to -49.9%
4Q	193,192	196,728	30,132	-163,060	-84.4%	-166,596	-84.7%	199,020	154,931	103,180	115,593	88,961	153,766	-	-104,231 to -38,262	-54.0% to -19.8%	58,829 to 124,798	195.2% to 414.2%	-110,059 to -44,090	-55.3% to -22.2%
Total	855,522	882,079	230,977	-624,545	-73.0%	-651,102	-73.8%	900,070	353,356	288,341	262,347	244,854	393,649	-	-630,668 to -502,166	-73.7% to -58.7%	-6,123 to 123,379	-2.7% to 53.0%	-675,216 to -546,715	-75.0% to -60.7%

Passenger Number (thousand) - Europe 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	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
Month	a	b	c					d	e						-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
January	22,514	22,265	23,039	525	2.3%	774	3.5%	22,059	10,292	10,292	10,292	10,292	10,292	-	-12,221	-54.3%	-12,747	-55.3%	-11,767	-53.3%	
February	21,385	21,376	21,470	86	0.4%	94	0.4%	21,913	9,713	9,713	9,713	9,713	9,713	-	-11,672	-54.6%	-11,758	-54.8%	-12,200	-55.7%	
March	24,663	24,340	13,053	-11,610	-47.1%	-11,287	-46.4%	24,066	12,761	12,761	12,761	12,761	12,761	-	-11,902	-48.3%	-292	-2.2%	-11,305	-47.0%	
April	24,573	24,608	1,636	-22,937	-93.3%	-22,972	-93.4%	24,455	13,674	13,674	13,674	13,674	13,674	-	-10,899	-44.4%	12,038	735.8%	-10,781	-44.1%	
May	26,023	25,995	1,932	-24,091	-92.6%	-24,063	-92.6%	26,070	15,376	15,376	15,345	15,339	16,355	-	-10,685 to -10,648	-41.1% to -40.9%	13,407 to 13,444	693.9% to 695.8%	-10,732 to -10,695	-41.2% to -41.0%	
June	27,807	27,777	7,084	-20,723	-74.5%	-20,693	-74.5%	27,849	17,691	17,691	17,358	17,285	17,285	-	-10,522 to -10,117	-37.8% to -36.4%	10,201 to 10,607	144.0% to 149.7%	-10,563 to 10,158	-37.9% to -36.5%	
July	28,851	28,819	16,153	-12,698	-44.0%	-12,666	-43.9%	29,199	20,568	20,568	19,212	18,992	29,491	-	-9,859 to 8,284	-34.2% to -28.7%	2,839 to 4,415	17.6% to 27.3%	-10,207 to 8,631	-35.0% to -29.6%	
August	28,431	28,399	21,196	-7,234	-25.4%	-7,203	-25.4%	28,647	23,291	23,291	20,383	19,854	29,968	-	-8,577 to -5,139	-30.2% to -18.1%	-1,342 to 2,095	-6.3% to 9.9%	-8,793 to 5,356	-30.7% to -18.7%	
September	27,322	27,293	17,841	-9,481	-34.7%	-9,451	-34.6%	27,576	24,999	22,383	21,057	20,118	28,231	-	-7,205 to -2,323	-26.4% to -8.5%	2,276 to 7,158	12.8% to 40.1%	-7,459 to 2,577	-27.0% to -9.3%	
October	26,211	25,920	14,989	-11,222	-42.8%	-10,932	-42.2%	26,009	24,412	21,050	21,445	19,987	26,837	-	-6,224 to -1,799	-23.7% to -6.9%	4,998 to 9,423	33.3% to 62.9%	-6,023 to 1,597	-23.2% to -6.1%	
November	23,388	23,129	9,960	-13,428	-57.4%	-13,169	-56.9%	23,341	22,283	19,086	20,674	18,877	20,665	-	-4,511 to -1,105	-19.3% to -4.7%	8,917 to 12,322	89.5% to 123.7%	-4,463 to 1,058	-19.1% to -4.5%	
December	22,886	22,506	10,857	-12,028	-52.6%	-11,649	-51.8%	22,675	21,835	18,735	21,463	19,263	20,736	-	-4,150 to -1,051	-18.1% to -4.6%	7,878 to 10,977	72.6% to 101.1%	-3,940 to 841	-17.4% to -3.7%	
1Q	68,561	67,981	57,562	-10,999	-16.0%	-10,419	-15.3%	68,039	32,766	32,766	32,766	32,766	32,766	-	-35,795	-52.2%	-24,796	-43.1%	-35,273	-51.8%	
2Q	78,404	78,380	10,652	-67,752	-86.4%	-67,729	-86.4%	78,373	46,740	46,740	46,377	46,298	53,320	-	-32,106 to -31,664	-40.9% to -40.4%	35,646 to 36,088	334.6% to 338.8%	-32,075 to -31,633	-40.9% to -40.4%	
3Q	84,604	84,510	55,191	-29,413	-34.8%	-29,320	-34.7%	85,422	68,858	66,241	60,652	58,963	87,690	-	-25,641 to -15,746	-30.3% to -18.6%	3,773 to 13,668	6.8% to 24.8%	-26,459 to 16,564	-31.0% to -19.4%	
4Q	72,485	71,556	35,806	-36,679	-50.6%	-35,750	-50.0%	72,025	68,529	58,871	63,582	58,126	68,238	-	-14,588 to -3,955	-19.8% to -5.5%	22,320 to 32,723	62.3% to 91.4%	-13,899 to -3,496	-19.3% to -4.9%	
Total	304,054	302,427	159,211	-144,843	-47.6%	-143,217	-47.4%	303,860	216,893	204,618	203,376	196,153	242,013	-	-107,900 to -87,160	-35.5% to -28.7%	36,943 to 57,683	23.2% to 36.2%	-107,706 to -86,966	-35.4% to -28.6%	



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/a-1	c-b	c/b-1	d	e	-	e-a	e/a-1	-7,851	-7,89.7%	-8,166	-79.6%	-7,614	-82.5%	-3,107	-60.1%	-8,973	-81.3%
January	9,945	10,029	10,260	315	3.2%	231	2.3%	10,053	2,094	2,094	2,094	2,094	2,094	-7,851	-7,89.7%	-8,166	-79.6%	-7,614	-82.5%	-3,107	-60.1%	-8,973	-81.3%
February	9,229	9,670	9,225	-4	0.0%	-445	-4.6%	9,821	1,611	1,611	1,611	1,611	1,611	-7,618	-82.5%	-7,614	-82.5%	-8,973	-81.3%	-3,107	-60.1%	-8,973	-81.3%
March	10,734	11,005	5,169	-5,565	-51.8%	-5,836	-53.0%	11,035	2,062	2,062	2,062	2,062	2,062	-8,672	-80.8%	-8,672	-80.8%	-8,672	-80.8%	-3,107	-60.1%	-8,672	-80.8%
April	11,885	12,215	314	-11,570	-97.4%	-11,901	-97.4%	12,511	2,562	2,562	2,562	2,562	2,562	-9,323	-78.4%	-9,323	-78.4%	-9,248	-71.5%	-9,949	-79.5%	-9,248	-71.5%
May	12,629	12,839	427	-12,203	-96.6%	-12,412	-96.7%	12,986	3,073	3,073	3,031	3,012	3,270	-9,617 to -9,556	-76.1% to -75.7%	-2,586 to 2,647	606.2% to 620.6%	-9,974 to -9,912	-76.8% to -76.3%	-2,586 to 2,647	606.2% to 620.6%	-9,974 to -9,912	-76.8% to -76.3%
June	13,810	14,251	1,194	-12,616	-91.4%	-13,057	-91.6%	14,714	4,413	4,413	4,082	3,998	6,001	-9,812 to -9,397	-71.1% to -68.0%	-2,803 to 3,219	234.7% to 269.5%	-10,716 to 10,301	-72.8% to -70.0%	-2,803 to 3,219	234.7% to 269.5%	-10,716 to 10,301	-72.8% to -70.0%
July	14,914	15,360	3,268	-11,646	-78.1%	-12,092	-78.7%	15,868	7,019	7,019	5,588	5,285	10,899	-9,629 to -7,895	-64.6% to -52.9%	-2,017 to 3,751	61.7% to 114.8%	-10,583 to -8,849	-66.7% to -55.8%	-2,017 to 3,751	61.7% to 114.8%	-10,583 to -8,849	-66.7% to -55.8%
August	15,004	15,380	4,563	-10,441	-69.6%	-10,817	-70.3%	15,830	9,659	9,659	6,721	6,150	11,779	-8,854 to -5,345	-59.0% to -35.6%	-1,587 to 5,096	34.8% to 111.7%	-9,680 to 6,171	-61.2% to -39.0%	-1,587 to 5,096	34.8% to 111.7%	-9,680 to 6,171	-61.2% to -39.0%
September	13,601	13,929	3,611	-9,990	-73.5%	-10,318	-74.1%	14,295	10,768	8,645	7,173	6,344	11,086	-7,257 to -2,833	-53.4% to -20.8%	-2,733 to 7,157	75.7% to 198.2%	-7,951 to -3,527	-55.6% to -24.7%	-2,733 to 7,157	75.7% to 198.2%	-7,951 to -3,527	-55.6% to -24.7%
October	12,796	12,889	3,039	-9,756	-76.2%	-9,850	-76.4%	13,067	10,802	7,792	7,687	6,465	10,899	-6,330 to -1,993	-49.5% to -15.6%	-3,426 to 7,763	112.7% to 255.4%	-6,602 to -2,265	-50.5% to -17.3%	-3,426 to 7,763	112.7% to 255.4%	-6,602 to -2,265	-50.5% to -17.3%
November	10,261	10,317	1,892	-8,369	-81.6%	-8,425	-81.7%	10,449	8,688	6,181	6,927	5,590	8,775	-4,671 to -1,572	-45.5% to -15.3%	-3,698 to 6,797	195.5% to 359.3%	-4,859 to -1,761	-46.5% to -16.9%	-3,698 to 6,797	195.5% to 359.3%	-4,859 to -1,761	-46.5% to -16.9%
December	10,519	10,791	2,297	-8,222	-78.2%	-8,494	-78.7%	11,094	9,470	6,751	8,409	6,563	9,098	-3,956 to -1,049	-37.6% to -10.0%	-4,266 to 7,173	185.7% to 312.3%	-4,532 to -1,624	-40.8% to -14.6%	-4,266 to 7,173	185.7% to 312.3%	-4,532 to -1,624	-40.8% to -14.6%
1Q	29,909	30,705	24,654	-5,254	-17.6%	-6,050	-19.7%	30,910	5,767	5,767	5,767	5,767	5,767	-24,141	-80.7%	-18,887	-76.6%	-25,142	-81.3%	-18,887	-76.6%	-25,142	-81.3%
2Q	38,324	39,305	1,935	-36,388	-95.0%	-37,370	-95.1%	40,211	10,048	10,048	9,675	9,572	11,833	-28,752 to -28,275	-75.0% to -73.8%	7,637 to 8,113	394.6% to 419.2%	-30,639 to -30,162	-76.2% to -75.0%	7,637 to 8,113	394.6% to 419.2%	-30,639 to -30,162	-76.2% to -75.0%
3Q	43,518	44,669	11,442	-32,076	-73.7%	-33,227	-74.4%	45,992	27,446	25,323	19,481	17,778	33,764	-25,740 to 16,072	-59.1% to -36.9%	6,337 to 16,004	55.4% to 139.9%	-28,214 to 18,546	-61.3% to -40.3%	6,337 to 16,004	55.4% to 139.9%	-28,214 to 18,546	-61.3% to -40.3%
4Q	33,575	33,997	7,228	-26,348	-78.5%	-26,769	-78.7%	34,610	28,961	20,724	23,024	18,618	28,772	-14,957 to -4,615	-44.5% to -13.7%	11,390 to 21,733	157.6% to 300.7%	-15,992 to -5,650	-46.2% to -16.3%	11,390 to 21,733	157.6% to 300.7%	-15,992 to -5,650	-46.2% to -16.3%
Total	145,325	148,675	45,259	-100,066	-68.9%	-103,416	-69.6%	151,723	72,222	61,862	57,948	51,736	80,136	-93,590 to -73,103	-64.4% to -50.3%	6,477 to 26,963	14.3% to 59.6%	-99,987 to -79,500	-65.9% to -52.4%	6,477 to 26,963	14.3% to 59.6%	-99,987 to -79,500	-65.9% to -52.4%



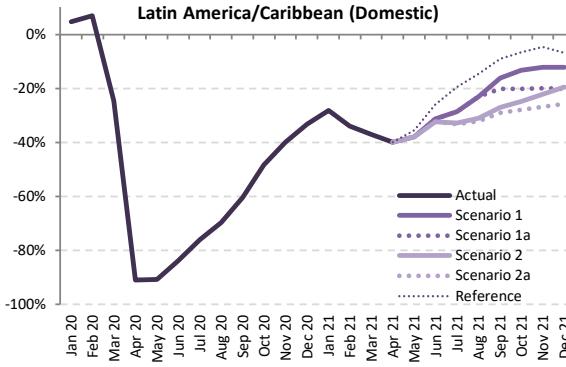
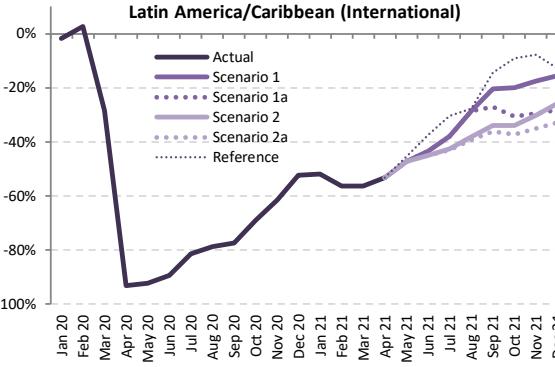
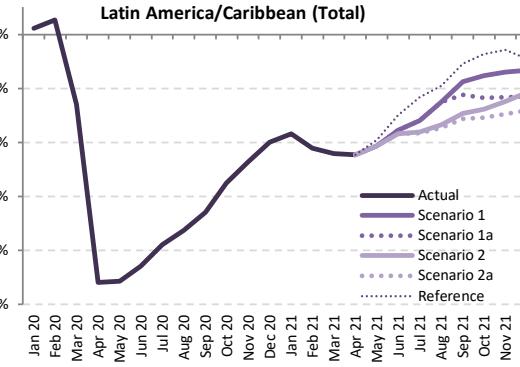
Year	Passenger revenue (USD, million) - Europe International																		
	2019		2020				2021												
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019	Compared to 2020	Compared to Baseline			
Month	a	b	c	c-a	c/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	8,094	8,199	8,366	272	3.4%	167	2.0%	8,240	1,248	1,248	1,248	1,248	-6,846	-84.6%	-7,118	-85.1%	-6,992	-84.9%	
February	7,471	7,913	7,460	-11	-0.1%	-453	-5.7%	8,019	813	813	813	813	-6,659	-89.1%	-6,648	-89.1%	-7,207	-89.9%	
March	8,707	9,004	4,096	-4,611	-53.0%	-4,908	-54.5%	9,057	1,013	1,013	1,013	1,013	-7,693	-88.4%	-3,083	-75.3%	-8,044	-88.8%	
April	9,864	10,192	180	-9,684	-98.2%	-10,012	-98.2%	10,501	1,438	1,438	1,438	1,438	-8,427	-85.4%	1,258	699.4%	-9,063	-86.3%	
May	10,490	10,702	268	-10,222	-97.4%	-10,434	-97.5%	10,842	1,809	1,809	1,769	1,751	-1,926	-83.3% to -82.8%	1,483 to 1,542	554.2% to 576.0%	-9,091 to 9,033	-83.8% to -83.3%	
June	11,524	11,967	612	-10,912	-94.7%	-11,356	-94.9%	12,424	2,959	2,959	2,655	2,577	-4,086	-89.4% to 8,565	-77.6% to -74.3%	1,965 to 2,347	321.1% to 383.5%	-9,848 to 9,466	-79.3% to -76.2%
July	12,542	12,991	1,940	-10,602	-84.5%	-11,051	-85.1%	13,467	5,328	5,328	4,008	3,723	-8,474	-8,818 to -7,214	-70.3% to -57.5%	1,784 to 3,388	92.0% to 174.7%	-9,744 to 8,139	-72.4% to -60.4%
August	12,666	13,045	2,821	-9,846	-77.7%	-10,224	-78.4%	13,475	7,744	7,744	5,045	4,517	-9,315	-8,149 to -4,922	-64.3% to -38.9%	1,697 to 4,924	60.2% to 174.6%	-8,957 to 5,730	-66.5% to -42.5%
September	11,354	11,685	2,144	-9,210	-81.1%	-9,541	-81.7%	12,028	8,712	8,704	5,442	4,690	-8,765	-6,664 to -2,642	-58.7% to -23.3%	2,546 to 6,568	118.7% to 306.4%	-7,337 to 3,315	-61.0% to -27.6%
October	10,641	10,758	1,807	-8,834	-83.0%	-8,951	-83.2%	10,929	8,795	8,661	5,924	4,822	-8,693	-5,819 to 1,845	-54.7% to -17.3%	3,015 to 6,988	166.9% to 386.8%	-6,107 to 2,133	-55.9% to -19.5%
November	8,338	8,415	1,073	-7,265	-87.1%	-7,343	-87.3%	8,530	6,856	6,462	5,228	4,038	-7,076	-4,300 to 1,482	-51.6% to -17.8%	2,965 to 5,784	276.4% to 539.1%	-4,492 to 1,674	-52.7% to -19.6%
December	8,637	8,940	1,404	-7,233	-83.7%	-7,536	-84.3%	9,230	7,675	5,211	6,645	4,979	-7,393	-3,658 to 962	-42.4% to -11.1%	3,575 to 6,271	254.6% to 446.6%	-4,251 to 1,555	-46.1% to -16.8%
1Q	24,272	25,116	19,922	-4,350	-17.9%	-5,194	-20.7%	25,316	3,074	3,074	3,074	3,074	-21,198	-16,848	-87.3%	-16,848	-84.6%	-22,242	-87.9%
2Q	31,878	32,861	1,059	-30,818	-96.7%	-31,802	-96.8%	33,767	6,206	6,206	5,862	5,765	-7,450	-26,112 to -25,672	-81.9% to -80.5%	4,706 to 5,146	444.2% to 485.8%	-28,002 to -27,562	-82.9% to -81.6%
3Q	36,562	37,721	6,904	-29,658	-81.1%	-30,816	-81.7%	38,969	21,785	19,877	14,495	12,931	-26,554	-23,632 to -14,778	-64.6% to -40.4%	6,026 to 14,880	87.3% to 215.5%	-26,038 to -17,184	-66.8% to -44.1%
4Q	27,616	28,114	4,284	-23,332	-84.5%	-23,830	-84.8%	28,689	23,326	15,884	17,797	13,839	23,161	-13,777 to 4,289	-49.9% to -15.5%	9,555 to 19,043	223.1% to 444.5%	-14,850 to 5,362	-51.8% to -18.7%
Total	120,328	123,811	32,169	-88,158	-73.3%	-91,642	-74.0%	126,741	54,390	45,040	41,227	35,609	60,239	-84,719 to -65,937	-70.4% to -54.8%	3,439 to 22,221	10.7% to 69.1%	-91,132 to -72,350	-71.9% to -57.1%

Year	Passenger revenue (USD, million) - 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	1,851	1,830	1,894	43	2.3%	64	3.5%	1,814	846	846	846	846	-1,005	-54.3%	-1,048	-55.3%	-967	-53.3%	
February	1,758	1,757	1,765	7	0.4%	8	0.4%	1,802	799	799	799	799	-960	-54.6%	-967	-54.8%	-1,003	-55.7%	
March	2,028	2,001	1,073	-955	-47.1%	-928	-46.4%	1,979	1,049	1,049	1,049	1,049	-979	-48.3%	-24	-2.2%	-929	-47.0%	
April	2,020	2,023	134	-1,886	-93.3%	-1,889	-93.4%	2,011	1,124	1,124	1,124	1,124	-896	-44.4%	990	735.8%	-886	-44.1%	
May	2,140	2,137	159	-1,981	-92.6%	-1,978	-92.6%	2,143	1,264	1,264	1,262	1,261	-1,345	-878 to -875	-41.1% to -40.9%	1,102 to 1,105	693.9% to 695.8%	-882 to -879	-41.2% to -41.0%
June	2,286	2,284	582	-1,704	-74.5%	-1,701	-74.5%	2,290	1,454	1,454	1,427	1,421	-1,915	-865 to -832	-37.8% to -36.4%	839 to 872	144.0% to 149.7%	-868 to -835	-37.9% to -36.5%
July	2,372	2,369	1,328	-1,044	-44.0%	-1,041	-43.9%	2,401	1,691	1,691	1,580	1,561	-2,425	-811 to -681	-34.2% to -28.7%	233 to 363	17.6% to 27.3%	-839 to -710	-35.0% to -29.6%
August	2,337	2,335	1,743	-595	-25.4%	-592	-25.4%	2,355	1,915	1,915	1,676	1,632	-2,464	-705 to -423	-30.2% to -18.1%	-110 to 172	-6.3% to 9.9%	-723 to -440	-30.7% to -18.7%
September	2,246	2,244	1,467	-779	-34.7%	-777	-34.6%	2,267	2,055	1,840	1,731	1,654	-2,321	-592 to -191	-26.4% to -8.5%	187 to 588	12.8% to 40.1%	-613 to -212	-27.0% to -9.3%
October	2,155	2,131	1,232	-923	-42.8%	-899	-42.2%	2,138	2,007	1,731	1,643	2,206	-512 to -148	-23.7% to -6.9%	411 to 775	33.3% to 62.9%	-495 to -131	-23.2% to -6.1%	
November	1,923	1,902	819	-1,104	-57.4%	-1,083	-56.9%	1,919	1,832	1,569	1,700	1,552	-1,699	-371 to -91	-19.3% to -4.7%	733 to 1,013	89.5% to 123.7%	-367 to -87	-19.1% to -4.5%
December	1,882	1,850	893	-989	-52.6%	-958	-51.8%	1,864	1,795	1,540	1,765	1,584	1,705	-341 to -86	-18.1% to -4.6%	648 to 903	72.6% to 101.1%	-324 to -69	-17.4% to -3.7%
1Q	5,637	5,589	4,732	-904	-16.0%	-857	-15.3%	5,594	2,694	2,694	2,694	2,694	-2,943	-52.2%	-2,039	-43.1%	-2,900	-51.8%	
2Q	6,446	6,444	876	-5,570	-86.4%	-5,568	-86.4%	6,443	3,843	3,843	3,813	3,806	-4,384	-2,640 to -2,603	-40.9% to -40.4%	2,931 to 2,967	334.6% to 338.8%	-2,637 to -2,601	-40.9% to -40.4%
3Q	6,956	6,948	4,537	-2,418	-34.8%	-2,411	-34.7%	7,023	5,661	5,446	4,987	4,848	-7,209	-2,108 to -1,295	-30.3% to -18.6%	310 to 1,124	6.8% to 24.8%	-2,175 to -1,362	-31.0% to -19.4%
4Q	5,959	5,883	2,944	-3,016	-50.6%	-2,939	-50.0%	5,922	5,634	4,840	5,227	4,779	5,610	-1,180 to -325	-19.8% to -5.5%	1,835 to 6,690	62.3% to 91.4%	-1,143 to -287	-19.3% to -4.9%
Total	24,998	24,864	13,089	-11,908	-47.6%	-11,775	-47.4%	24,982	17,832	16,823	16,721	16,127	19,897	-8,871 to -7,166	-35.5% to -28.7%	3,037 to 4,742	23.2% to 36.2%	-8,855 to -7,150	-35.4% to -28.6%



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
Total 2020	-53.3%	-58.9%	-50.4%	-198,883	-57.8%	-80,799	-68.2%	-118,084	-52.4%	-26,256	-16,358	-9,899
1Q 2021	-41.0%	-54.8%	-32.9%	-44,885	-51.8%	-23,086	-73.8%	-21,799	-39.3%	-6,549	-4,708	-1,841
2Q 2021	-40.9% to -40.5%	-48.6% to -48.0%	-36.8% to -36.4%	-42,093 to -41,187	-50.6% to -49.5%	-19,485 to -19,045	-66.7% to -65.2%	-22,608 to -22,142	-41.9% to -41.0%	-5,895 to -5,772	-3,992 to -3,908	-1,903 to -1,865
3Q 2021	-34.3% to -25.1%	-39.7% to -29.5%	-31.5% to -22.8%	-36,856 to -26,254	-42.2% to -30.0%	-16,254 to -11,753	-55.4% to -40.0%	-20,602 to -14,501	-35.5% to -25.0%	-5,174 to -3,785	-3,426 to -2,543	-1,747 to -1,242
4Q 2021	-29.5% to -14.2%	-34.9% to -17.5%	-26.8% to -12.6%	-31,861 to -15,764	-36.8% to -18.2%	-14,198 to -7,541	-49.7% to -26.4%	-17,664 to -8,223	-30.4% to -14.2%	-4,495 to -2,390	-2,987 to -1,667	-1,507 to -724
Total 2021	-36.4% to -30.1%	-44.8% to -37.9%	-31.9% to -25.9%	-155,695 to -128,089	-45.3% to -37.2%	-73,023 to -61,426	-61.6% to -51.9%	-82,672 to -66,664	-36.7% to -29.6%	-22,112 to -18,496	-15,113 to -12,826	-6,999 to -5,671



Seat Capacity (thousand) - Latin America/Caribbean International + Domestic

Year	2019			2020						2021						Compared to 2019			Compared to Baseline		
				Compared to 2019			Compared to Baseline			Compared to 2019			Compared to 2020			Compared to Baseline					
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	37,918	38,484	38,769	851	2.2%	285	0.7%	39,039	23,950	23,950	23,950	23,950	23,950	-13,968	-36.8%	-14,819	-38.2%	-15,089	-38.7%		
February	33,375	34,855	35,166	1,791	5.4%	311	0.9%	35,222	19,294	19,294	19,294	19,294	19,294	-14,081	-42.2%	-15,872	-45.1%	-15,928	-45.2%		
March	36,136	37,503	26,758	-9,378	-26.0%	-10,745	-28.7%	38,380	20,158	20,158	20,158	20,158	20,158	-15,979	-44.2%	-6,600	-24.7%	-18,222	-47.5%		
April	34,019	35,632	2,808	-31,211	-91.7%	-32,824	-92.1%	36,978	18,848	18,848	18,848	18,848	18,848	-15,171	-44.6%	16,040	571.3%	-18,131	-49.0%		
May	34,267	36,112	2,976	-31,291	-91.3%	-33,136	-91.8%	37,045	20,161	20,161	20,152	20,150	20,917	-14,117 to -14,106	-41.2% to -41.2%	17,175 to 17,185	577.2% to 577.5%	-16,895 to -16,884	-45.6% to -45.6%		
June	33,623	35,813	4,789	-28,835	-85.8%	-31,024	-86.6%	37,518	21,675	21,675	21,266	21,214	23,541	-12,410 to -11,948	-36.9% to -35.5%	16,425 to 16,886	343.0% to 352.6%	-16,304 to 15,842	-43.5% to -42.2%		
July	37,333	38,664	8,244	-29,089	-77.9%	-30,421	-78.7%	40,087	25,435	25,435	23,845	23,638	28,639	-13,695 to -11,898	-36.7% to -31.9%	15,394 to 17,191	186.7% to 208.5%	-16,449 to 14,652	-41.0% to -36.6%		
August	35,832	37,045	9,806	-26,026	-72.6%	-27,239	-73.5%	38,432	26,891	26,891	23,855	23,445	28,998	-12,387 to -8,941	-34.6% to -25.0%	13,639 to 17,085	139.1% to 174.2%	-14,987 to -11,542	-39.0% to -30.0%		
September	32,965	34,439	11,263	-21,702	-65.8%	-23,176	-67.3%	35,982	27,201	27,201	25,596	23,344	22,670	-20,295 to -5,764	-31.2% to -17.5%	11,407 to 15,939	101.3% to 141.5%	-13,312 to -8,780	-37.0% to -24.4%		
October	34,404	35,289	15,499	-18,905	-54.9%	-19,790	-56.1%	36,614	29,105	29,105	26,345	24,872	23,774	-31,855	-10,630 to -5,298	-30.9% to -15.4%	8,275 to 13,606	53.4% to 87.8%	-12,840 to -7,504	-35.1% to -20.5%	
November	34,497	35,091	18,229	-16,268	-47.2%	-16,862	-48.1%	36,425	29,653	29,653	26,470	25,912	24,295	-32,541	-10,202 to -4,844	-29.6% to -14.0%	6,066 to 11,424	33.3% to 62.7%	-12,130 to -6,772	-33.3% to -18.6%	
December	37,593	38,138	22,584	-15,009	-39.9%	-15,554	-40.8%	39,326	32,573	28,914	24,465	26,975	34,205	-10,619 to -5,020	-28.2% to -13.4%	4,391 to 9,989	19.4% to 44.2%	-12,351 to -6,753	-31.4% to -17.2%		
1Q	107,430	110,842	100,693	-6,737	-6.3%	-10,148	-9.2%	112,641	63,402	63,402	63,402	63,402	63,402	-44,028	-41.0%	-37,291	-37.0%	-49,239	-43.7%		
2Q	101,909	107,557	10,572	-91,337	-89.6%	-96,985	-90.2%	111,541	60,684	60,684	60,212	63,306	-41,697 to -41,225	-40.9% to -40.5%	49,639 to 50,111	469.5% to 474.0%	-51,329 to -50,857	-46.0% to -45.6%			
3Q	106,130	110,149	29,313	-76,818	-72.4%	-80,836	-73.4%	114,501	79,527	77,921	71,044	69,753	87,041	-36,377 to -26,603	-34.3% to -25.1%	40,441 to 50,214	138.0% to 171.3%	-44,748 to -34,974	-39.1% to -30.5%		
4Q	106,494	108,518	56,312	-50,182	-47.1%	-52,206	-48.1%	112,364	91,332	81,728	80,248	75,044	98,601	-31,450 to -15,162	-29.5% to -14.2%	18,732 to 35,020	33.3% to 62.2%	-37,321 to -21,033	-33.2% to -18.7%		
Total	421,963	437,065	196,890	-225,073	-53.3%	-240,175	-55.0%	451,048	294,945	283,735	274,960	268,411	312,350	-153,552 to -127,019	-36.4% to -30.1%	71,521 to 98,054	36.3% to 49.8%	-182,637 to -156,103	-40.5% to -34.6%		



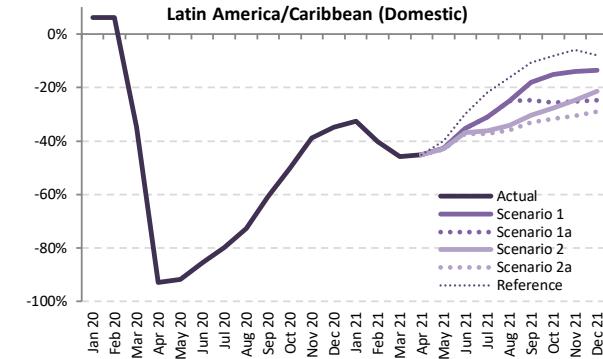
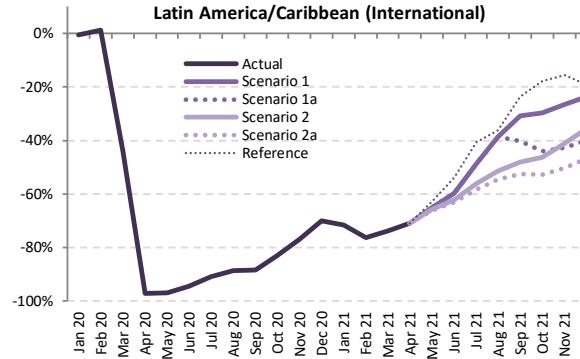
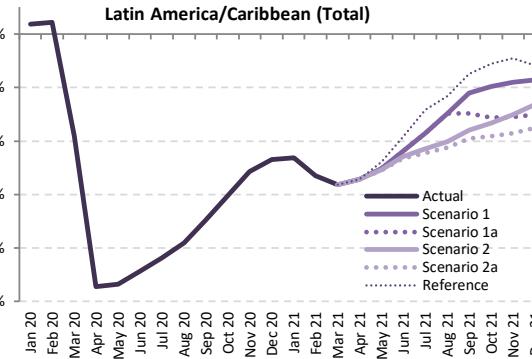
ICAO

UNITING AVIATION

Seat capacity

Seat Capacity (thousand) - 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	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	6,630	6,630	6,630	6,630	6,630	-	-7,174	-52.0%	-6,923	-51.1%	-6,754	-50.5%
February	12,228	12,396	12,543	315	2.6%	147	1.2%	12,292	5,329	5,329	5,329	5,329	5,329	-	-6,899	-56.4%	-7,215	-57.5%	-6,964	-56.7%
March	13,495	13,244	9,676	-3,820	-28.3%	-3,569	-26.9%	12,936	5,899	5,899	5,899	5,899	5,899	-	-7,597	-56.3%	-3,777	-39.0%	-7,037	-54.4%
April	12,170	12,539	840	-11,331	-93.1%	-11,700	-93.3%	12,809	5,699	5,699	5,699	5,699	5,699	-	-6,472	-53.2%	4,859	578.5%	-7,110	-55.5%
May	11,787	12,242	906	-10,881	-92.3%	-11,336	-92.6%	12,632	6,228	6,228	6,219	6,218	6,423	-	-5,569 to -5,559	-47.2% to -47.2%	5,312 to 5,322	586.3% to 587.4%	-6,414 to 6,403	-50.8% to -50.7%
June	11,834	12,226	1,253	-10,580	-89.4%	-10,972	-89.7%	12,508	6,686	6,686	6,515	6,494	7,395	-	-5,340 to -5,148	-45.1% to -43.5%	5,241 to 5,432	418.2% to 433.5%	-6,014 to 5,822	-48.1% to -46.5%
July	12,806	13,103	2,371	-10,434	-81.5%	-10,732	-81.9%	13,353	7,937	7,937	7,357	7,286	8,922	-	-5,519 to -4,869	-43.1% to -38.0%	4,915 to 5,565	207.3% to 234.7%	-6,067 to 5,417	-45.4% to -40.6%
August	12,203	12,642	2,607	-9,596	-78.6%	-10,035	-79.4%	13,032	8,714	8,714	7,558	7,412	8,810	-	-4,791 to -3,489	-39.3% to -28.6%	4,805 to 6,107	184.3% to 234.3%	-5,620 to 4,318	-43.1% to -33.1%
September	10,491	11,018	2,364	-8,127	-77.5%	-8,654	-78.5%	11,338	8,362	8,660	6,937	6,702	8,971	-	-3,789 to -2,129	-36.1% to -20.3%	4,338 to 5,998	183.5% to 253.7%	-6,436 to 2,976	-40.9% to -26.3%
October	10,906	10,820	3,373	-7,533	-69.1%	-7,446	-68.8%	11,141	8,717	7,577	7,196	6,837	9,922	-	-4,069 to -2,188	-37.3% to -20.1%	3,464 to 5,344	102.7% to 158.4%	-4,304 to 2,424	-38.6% to -21.8%
November	11,631	11,459	4,483	-7,149	-61.5%	-6,977	-60.9%	11,903	9,602	8,190	8,130	7,558	10,735	-	-4,074 to -2,030	-35.0% to -17.4%	3,075 to 5,119	68.6% to 114.2%	-4,345 to 2,301	-36.5% to -19.3%
December	13,268	13,108	6,332	-6,936	-52.3%	-6,776	-51.7%	13,612	11,206	9,517	9,867	8,921	11,575	-	-4,346 to -2,061	-32.8% to -15.5%	2,589 to 4,874	40.9% to 77.0%	-4,690 to 2,405	-34.5% to -17.7%
1Q	39,527	39,168	35,772	-3,756	-9.5%	-3,396	-8.7%	38,611	17,857	17,857	17,857	17,857	17,857	-	-21,671	-54.8%	-17,915	-50.1%	-20,754	-53.8%
2Q	35,791	37,007	2,999	-32,792	-91.6%	-34,007	-91.9%	37,948	18,613	18,613	18,433	18,411	19,517	-	-17,381 to -17,178	-48.6% to -48.0%	15,411 to 15,614	513.9% to 520.6%	-19,538 to -19,335	-51.5% to -51.0%
3Q	35,499	36,763	7,342	-28,157	-79.3%	-29,421	-80.0%	37,723	25,012	24,310	21,853	21,401	26,703	-	-14,099 to -10,487	-39.7% to -29.5%	14,059 to 17,670	191.5% to 240.7%	-16,323 to -12,711	-43.3% to -33.7%
4Q	35,805	35,387	14,188	-21,617	-60.4%	-21,199	-59.9%	36,656	29,526	25,283	25,193	23,316	32,232	-	-12,488 to -6,279	-34.9% to -17.5%	9,128 to 15,338	64.3% to 108.1%	-13,339 to -7,130	-36.4% to -19.5%
Total	146,623	148,324	60,301	-86,322	-58.9%	-88,024	-59.3%	150,939	91,008	86,063	83,335	80,984	96,308	-65,638 to -55,615	-44.8% to -37.9%	20,683 to 30,707	34.3% to 50.9%	-69,954 to -59,931	-46.3% to -39.7%	

Seat Capacity (thousand) - Latin America/Caribbean 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	-	e-a	e/a-1	e-c	e/a-1	e-d
Month	a	b	c					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	17,321	17,321	17,321	17,321	17,321	-	-6,794	-28.2%	-7,896	-31.3%	-8,335	-32.5%
February	21,147	22,459	22,623	1,476	7.0%	164	0.7%	22,930	13,966	13,966	13,966	13,966	13,966	-	-7,182	-34.0%	-8,658	-38.3%	-8,964	-39.1%
March	22,641	24,259	17,082	-5,559	-24.6%	-7,177	-29.6%	25,444	14,259	14,259	14,259	14,259	14,259	-	-8,382	-37.0%	-2,823	-16.5%	-11,185	-44.0%
April	21,848	23,093	1,968	-19,880	-91.0%	-21,125	-91.5%	24,169	13,149	13,149	13,149	13,149	13,149	-	-8,699	-39.8%	11,181	568.2%	-11,021	-45.6%
May	22,480	23,870	2,070	-20,410	-90.8%	-21,801	-91.3%	24,414	13,933	13,933	13,933	13,933	14,494	-	-8,548 to -8,547	-38.0% to -38.0%	11,863 to 11,863	573.2% to 573.2%	-10,481 to -10,481	-42.9% to -42.9%
June	21,790	23,587	3,536	-18,254	-83.8%	-20,052	-85.0%	25,010	14,989	14,989	14,989	14,989	14,989	-	-7,070 to -6,800	-32.4% to -31.2%	11,184 to 11,454	316.3% to 324.0%	-10,290 to -10,020	-41.1% to -40.1%
July	24,528	25,562	5,873	-18,655	-76.1%	-19,689	-77.0%	26,734	17,499	17,499	16,488	16,352	19,177	-	-8,176 to -7,029	-33.3% to -28.7%	10,479 to 11,626	178.4% to 198.0%	-10,382 to -9,235	-38.8% to -34.5%
August	23,629	24,403	7,199	-16,430	-69.5%	-17,204	-70.5%	25,400	18,177	18,177	16,297	16,033	20,188	-	-7,596 to -5,452	-32.1% to -23.1%	8,834 to 10,977	122.7% to 152.5%	-9,367 to -7,224	-36.9% to -28.4%
September	22,474	23,421	8,899	-13,575	-60.4%	-14,522	-62.0%	24,644	18,840	18,936	16,406	15,968	20,434	-	-6,506 to -3,635	-28.9% to -16.2%	7,069 to 9,941	79.4% to 111.7%	-8,675 to -5,804	-35.2% to -23.6%
October	23,498	24,469	12,126	-11,372	-48.4%	-12,343	-50.4%	25,472	20,388	18,768	17,675	16,937	21,932	-	-6,561 to -3,110	-27.9% to -13.2%	4,811 to 8,262	39.7% to 68.1%	-8,536 to -5,085	-33.5% to -20.0%
November	22,866	23,632	13,746	-9,119	-39.9%	-9,885	-41.8%	24,522	20,051	18,280	17,781	16,738	21,807	-	-6,128 to -2,814	-26.8% to -12.3%	2,991 to 6,305	21.8% to 45.9%	-7,784 to -4,471	-31.7% to -18.2%
December	24,326	25,030	16,252	-8,074	-33.2%	-8,778	-35.1%	25,714	21,367	19,397	19,598	18,053	22,629	-	-6,272 to -2,959	-25.8% to -12.2%	1,801 to 5,115	11.1% to 31.5%	-7,661 to -4,347	-29.8% to -16.9%
1Q	67,903	71,674	64,922	-2,981	-4.4%	-6,752	-9.4%	74,030	45,545	45,545	45,545	45,545	45,545	-	-23,357	-32.9%	-19,736	-29.8%	-28,485	-38.5%
2Q	66,118	70,550	7,573	-58,545	-88.5%	-62,977	-89.3%	73,593	42,071	42,071	41,833	41,801	43,790	-	-24,317 to -24,047	-36.8% to -36.4%	34,228 to 34,498	452.0% to 455.5%	-31,792 to -31,522	-43.2% to -42.8%
3Q	70,631	73,385	21,971	-48,660	-68.9%	-51,415	-70.1%	76,778	54,515	53,611	49,191	48,353	60,338	-	-31.5% to -22.8%	-22,382 to 32,544	120.1% to 148.1%	-28,425 to -22,263	-37.0% to -29.0%	
4Q	70,689	73,131	42,124	-28,565	-40.4%	-31,007	-42.4%	75,709	61,806	56,445	55,055	51,727	66,369	-	-18,962 to -8,883	-26.8% to -12.6%	9,603 to 19,682	22.8% to 46.7%	-23,981 to -13,903	-31.7% to -18.4%
Total	275,341	288,741	136,590	-138,751	-50.4%	-152,151	-52.7%	300,109	203,937	197,673	191,624	187,427	216,042	-	-87,914 to -71,404	-31.9% to -25.9%	50,837 to 67,347	37.2% to 49.3%	-112,683 to -96,172	-37.5% to -32.0%



Year	Passenger Number (thousand) - Latin America/Caribbean International + Domestic					2021									
	2020					Compared to 2019									
	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	
January	a	30,843	31,496	32,007	1,165	3.8%	511	1,6545	16,545	16,545	16,545	16,545	-14,298	-46.4%	
February	b	26,782	28,144	27,966	1,185	4.4%	-177	-0.6%	28,607	12,567	12,567	12,567	12,567	-14,215	-53.1%
March	c	29,083	30,363	17,963	-11,120	-38.2%	-12,399	-40.8%	31,251	12,711	12,711	12,711	12,711	-16,372	-56.3%
April	c-a	27,557	29,032	1,530	-26,027	-94.4%	-27,502	-94.7%	30,293	12,582	12,582	12,582	12,582	-14,975	-54.3%
May	c-b	27,945	29,622	1,832	-26,113	-93.4%	-27,789	-93.8%	30,552	13,882	13,882	13,763	13,704	-14,241 to -14,063	-51.0% to -50.3%
June	c/b-1	27,710	29,678	3,162	-24,548	-88.6%	-26,517	-89.3%	31,260	15,562	15,562	15,008	14,833	-17,082	-46.5% to -43.8%
July	d	31,416	32,731	5,165	-26,251	-83.6%	-27,566	-84.2%	34,127	19,790	19,790	17,927	17,448	-12,877 to -12,148	-46.5% to -43.8%
August	e	29,495	30,672	6,447	-23,048	-78.1%	-24,225	-79.0%	31,999	20,731	20,731	17,659	16,981	-22,532	-45.5% to -37.0%
September	f	26,499	27,847	8,072	-18,427	-69.5%	-19,775	-71.0%	29,263	20,636	18,647	16,984	16,126	-10,373 to -5,864	-39.1% to -22.1%
October	g	27,937	28,829	11,102	-16,836	-60.3%	-17,728	-61.5%	30,077	22,469	19,189	18,615	17,252	-10,685 to -5,468	-38.2% to -19.6%
November	h	27,860	28,511	13,508	-14,353	-51.5%	-15,003	-52.6%	29,754	22,827	19,217	19,461	17,542	-10,318 to -5,034	-37.0% to -18.1%
December	i	30,886	31,517	16,376	-14,510	-47.0%	-15,141	-48.0%	32,693	25,625	21,597	22,753	20,028	-10,858 to -5,261	-35.2% to -17.0%
1Q	j	86,707	90,003	77,937	-8,770	-10.1%	-12,066	-13.4%	92,001	41,822	41,822	41,822	41,822	-44,885	-51.8%
2Q	k	83,212	88,332	6,524	-76,688	-92.2%	-81,808	-92.6%	92,104	42,025	42,025	41,119	44,254	-42,093 to -41,187	-50.6% to -49.5%
3Q	l	87,410	91,250	19,684	-67,727	-77.5%	-71,567	-78.4%	95,389	61,156	59,168	52,570	50,554	-36,856 to -26,254	-42.2% to -30.0%
4Q	m	86,684	88,857	40,985	-45,698	-52.7%	-47,872	-53.9%	92,523	70,920	60,004	60,828	54,822	-31,861 to -15,764	-36.8% to -18.2%
Total	n	344,013	358,442	145,130	-198,883	-57.8%	-213,312	-59.5%	372,017	215,924	203,019	196,573	188,318	-231,205	-45.3% to -37.2%
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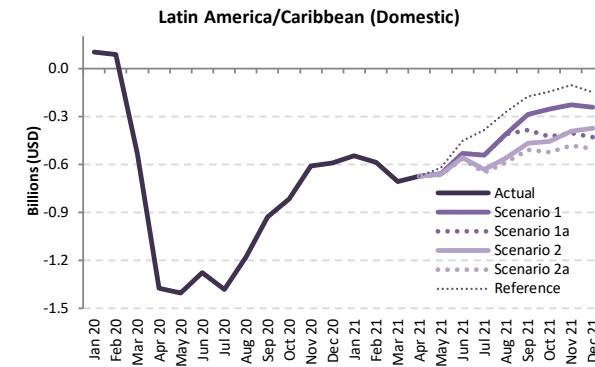
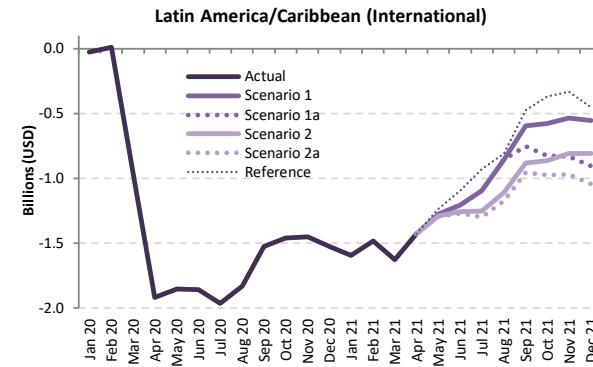
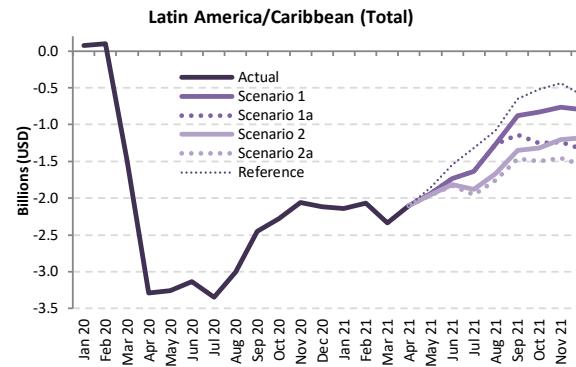
ICAO

UNITING AVIATION

Passenger number

		Passenger Number (thousand) - 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	10,926	10,751	10,875	-51	-0.5%	124	1.1%	10,657	3,104	3,104	3,104	3,104	3,104	-	-7,822	-71.6%	-7,771	-71.5%	-7,553	-70.9%	
February	9,534	9,706	9,652	118	1.2%	-54	-0.6%	9,644	2,262	2,262	2,262	2,262	2,262	-	-7,272	-76.3%	-7,390	-76.6%	-7,381	-76.5%	
March	10,830	10,670	6,066	-4,764	-44.0%	-4,605	-43.2%	10,438	2,838	2,838	2,838	2,838	2,838	-	-7,992	-73.8%	-3,227	-53.2%	-7,600	-72.8%	
April	9,833	10,171	275	-9,558	-97.2%	-9,897	-97.3%	10,408	2,864	2,864	2,864	2,864	2,864	-	-6,969	-70.9%	2,589	943.2%	-7,545	-72.5%	
May	9,569	9,976	299	-9,270	-96.9%	-9,677	-97.0%	10,311	3,339	3,339	3,272	3,240	3,565	-	-6,329 to -6,230	-66.1% to -65.1%	2,941 to 3,039	983.5% to 1016.4%	-7,071 to 6,972	-68.6% to -67.6%	
June	9,808	10,168	554	-9,253	-94.3%	-9,614	-94.5%	10,418	3,963	3,963	3,711	3,621	4,524	-	-6,187 to -5,845	-63.1% to -59.6%	3,067 to 3,408	553.1% to 614.7%	-6,797 to 6,455	-65.2% to -62.0%	
July	10,759	11,055	988	-9,771	-90.8%	-10,067	-91.1%	11,289	5,527	5,527	4,732	4,486	6,383	-	-6,273 to -5,232	-58.3% to -48.6%	3,498 to 4,539	353.9% to 459.2%	-6,803 to 5,762	-60.3% to -51.0%	
August	10,182	10,587	1,155	-9,027	-88.7%	-9,432	-89.1%	10,933	6,252	6,252	4,951	4,617	6,489	-	-5,564 to -3,930	-54.6% to -38.6%	3,463 to 5,097	299.9% to 441.4%	-6,315 to 4,681	-57.8% to -42.8%	
September	8,413	8,868	970	-7,443	-88.5%	-7,898	-89.1%	9,142	5,822	5,030	4,372	3,996	6,417	-	-4,417 to -2,591	-52.5% to -30.8%	3,026 to 4,851	311.9% to 500.1%	-5,146 to 3,320	-56.3% to -36.3%	
October	8,630	8,599	1,460	-7,170	-83.1%	-7,139	-83.0%	8,870	6,068	4,827	4,641	4,076	7,095	-	-4,554 to -2,563	-52.8% to -29.7%	2,616 to 4,607	179.1% to 315.5%	-4,794 to 2,802	-54.0% to -31.6%	
November	9,239	9,139	2,129	-7,110	-77.0%	-7,010	-76.7%	9,509	6,794	5,300	5,436	4,597	7,801	-	-4,641 to -2,444	-50.2% to -26.5%	2,469 to 4,666	116.0% to 219.2%	-4,911 to 2,714	-51.7% to -28.5%	
December	10,726	10,641	3,228	-7,498	-69.9%	-7,413	-69.7%	11,087	8,192	6,439	6,925	5,724	8,683	-	-5,002 to -2,534	-46.6% to -23.6%	2,497 to 4,964	77.3% to 153.8%	-5,362 to 2,895	-48.4% to -26.1%	
1Q	31,290	31,127	26,592	-6,498	-15.0%	-4,535	-14.6%	30,738	8,204	8,204	8,204	8,204	8,204	-	-23,086	-73.8%	-18,388	-69.1%	-22,534	-73.3%	
2Q	29,210	30,316	1,128	-28,082	-96.1%	-29,188	-96.3%	31,137	10,165	9,846	9,725	10,953	-19,485 to -19,045	-66.7% to -65.2%	8,597 to 9,037	762.1% to 801.1%	-21,412 to -20,972	-68.8% to -67.4%			
3Q	29,354	30,510	3,113	-26,240	-89.4%	-27,397	-89.8%	31,364	17,600	16,808	14,055	13,099	19,288	-16,254 to -11,753	-55.4% to -40.0%	9,986 to 14,487	320.8% to 465.4%	-18,265 to -13,764	-58.2% to -43.9%		
4Q	28,595	28,378	6,817	-21,778	-76.2%	-21,562	-76.0%	29,465	21,054	16,566	17,002	14,398	23,579	-14,198 to -7,541	-49.7% to -26.4%	7,581 to 14,237	111.2% to 208.9%	-15,068 to -8,411	-51.1% to -28.5%		
Total	118,449	120,332	37,650	-80,799	-68.2%	-82,682	-68.7%	122,705	51,743	49,107	45,426	62,024	-73,023 to -61,426	-61.6% to -51.9%	7,776 to 19,373	20.7% to 51.5%	-77,279 to -65,681	-63.0% to -53.5%			

		Passenger Number (thousand) - Latin America/Caribbean 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	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-1
Month	a	b	c					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	13,441	13,441	13,441	13,441	13,441	-	-6,476	-32.5%	-7,691	-36.4%	-8,045	-37.4%	
February	17,247	18,438	18,315	1,067	6.2%	-124	-0.7%	18,963	10,305	10,305	10,305	10,305	10,305	-	-6,943	-40.3%	-8,010	-43.7%	-8,659	-45.7%	
March	18,253	19,692	11,898	-6,355	-34.8%	-7,795	-39.6%	20,813	9,873	9,873	9,873	9,873	9,873	-	-8,380	-45.9%	-2,025	-17.0%	-10,941	-52.6%	
April	17,724	18,860	1,255	-16,469	-92.9%	-17,605	-93.3%	19,885	9,718	9,718	9,718	9,718	9,718	-	-8,006	-45.2%	8,463	674.3%	-10,167	-51.1%	
May	18,376	19,645	1,533	-16,843	-91.7%	-18,112	-92.2%	20,241	10,543	10,543	10,491	10,491	10,464	-	-7,912 to -7,833	-43.1% to -42.6%	8,931 to 9,010	582.4% to 587.6%	-9,777 to -9,698	-48.3% to -47.9%	
June	17,902	19,510	2,607	-15,295	-85.4%	-16,903	-86.6%	20,842	11,599	11,599	11,297	11,212	12,558	-	-6,690 to -6,303	-37.4% to -35.2%	8,605 to 8,992	330.0% to 344.9%	-9,630 to -9,243	-46.2% to -44.3%	
July	20,657	21,676	4,176	-16,481	-79.8%	-17,499	-80.7%	22,837	14,263	14,263	13,195	12,962	16,148	-	-7,695 to -6,394	-37.3% to -31.0%	8,785 to 10,086	210.4% to 241.5%	-9,876 to 8,575	-43.2% to -37.5%	
August	19,314	20,085	5,292	-14,021	-72.6%	-14,793	-73.7%	21,066	14,480	14,480	12,708	12,364	16,161	-	-6,950 to -4,834	-36.0% to -25.0%	7,071 to 9,187	133.6% to 173.6%	-8,702 to 6,586	-41.3% to -31.3%	
September	18,086	18,979	7,102	-10,984	-60.7%	-11,877	-62.6%	20,121	14,814	13,617	12,611	12,130	16,148	-	-5,956 to -3,272	-32.9% to -18.1%	5,028 to 7,712	70.8% to 108.6%	-7,991 to -5,307	-39.7% to -26.4%	
October	19,307	20,230	9,641	-9,666	-50.1%	-10,589	-52.3%	21,207	16,401	14,363	13,974	13,176	17,730	-	-6,131 to -2,906	-31.8% to -15.1%	3,535 to 6,760	36.7% to 70.1%	-8,031 to -4,808	-37.9% to -22.7%	
November	18,622	19,372	11,379	-7,243	-38.9%	-7,993	-41.3%	20,245	16,032	13,917	14,025	12,945	17,522	-	-5,677 to -2,590	-30.5% to -13.9%	1,566 to 4,653	13.8% to 40.9%	-7,300 to -4,213	-36.1% to -20.8%	
December	20,160	20,876	13,149	-7,011	-34.8%	-7,728	-37.0%	21,606	17,432	15,158	15,827	14,304	18,552	-	-5,856 to -2,727	-29.0% to -13.5%	1,155 to 4,284	8.8% to 32.6%	-7,302 to -4,173	-33.8% to -19.3%	
1Q	55,417	58,876	51,345	-4,072	-7.3%	-7,531	-12.8%	61,262	33,618	33,618	33,618	33,618	33,618	-	-21,799	-39.3%	-17,727	-34.5%	-27,644	-45.1%	
2Q	54,002	58,016	5,396	-48,606	-90.0%	-52,620	-90.7%	60,968	31,860	31,860	31,506	31,394	33,302	-	-22,608 to -22,142	-41.9% to -41.0%	25,999 to 26,465	481.8% to 490.5%	-29,574 to -29,108	-48.5% to -47.7%	
3Q	58,057	60,740	16,570	-41,486	-71.5%	-44,169	-72.7%	64,024	43,556	42,359	38,515	37,455	48,458	-	-20,602 to -14,501	-35.5% to -25.0%	20,884 to 26,986	126.0% to 162.9%	-26,569 to 20,468	-41.5% to -32.0%	
4Q	58,089	60,479	34,169	-23,920	-41.2%	-26,310	-43.5%	63,058	49,866	43,438	43,826	53,804	-17,664 to -8,223	-30.4% to -14.2%	6,256 to 15,697	18.3% to 45.9%	-22,633 to 13,192	-35.9% to -20.9%			
Total	225,564	238,110	107,480	-118,084	-52.4%	-130,630	-54.9%	249,312	158,901	151,276	147,466	142,892	169,181	-82,672 to -66,664	-36.7% to -29.6%	35,412 to 51,420	32.9% to 47.8%	-106,420 to -90,412	-42.7% to -36.3%		



Year	2019					2020					2021					Compared to 2019		Compared to 2020		Compared to Baseline	
	2019		2020			Compared to 2019		Compared to Baseline			2021		Compared to 2019		Compared to 2020		Compared to Baseline		Compared to 2019		
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	3,865	3,887	3,940	75	1.9%	75	1.9%	53	1,723	1,723	1,723	1,723	1,723	-2,143	-55.4%	-2,217	-56.3%	-2,220	-56.3%		
February	3,361	3,483	3,457	96	2.9%	-26	-0.8%	3,523	1,290	1,290	1,290	1,290	1,290	-2,070	-61.6%	-2,167	-62.7%	-2,233	-63.4%		
March	3,688	3,768	2,196	-1,492	-40.5%	-1,571	-41.7%	3,826	1,353	1,353	1,353	1,353	1,353	-2,336	-63.3%	-844	-38.4%	-2,473	-64.6%		
April	3,444	3,609	154	-3,290	-95.5%	-3,455	-95.7%	3,745	1,344	1,344	1,344	1,344	1,344	-2,100	-61.0%	1,190	771.8%	-2,400	-64.1%		
May	3,439	3,630	184	-3,256	-94.7%	-3,446	-94.9%	3,745	1,504	1,504	1,487	1,479	1,588	-1,960 to -1,935	-57.0% to -56.3%	1,295 to 1,321	704.4% to 718.2%	-2,266 to -2,241	-60.5% to -59.8%		
June	3,450	3,666	316	-3,134	-90.8%	-3,350	-91.4%	3,831	1,712	1,712	1,639	1,639	1,615	-1,902	-53.2% to -50.4%	1,299 to 1,396	411.1% to 442.1%	-2,216 to -2,119	-57.9% to -55.3%		
July	3,875	4,038	529	-3,346	-86.4%	-3,509	-86.9%	4,197	2,235	2,235	1,992	1,925	2,561	-1,949 to -1,640	-50.3% to -42.3%	1,397 to 1,706	264.1% to 322.7%	-2,272 to -1,962	-54.1% to -46.7%		
August	3,664	3,827	657	-3,007	-82.1%	-3,170	-82.8%	3,990	2,399	2,399	1,996	1,903	2,583	-1,761 to -1,265	-48.1% to -34.5%	1,246 to 1,742	189.8% to 265.2%	-2,087 to -1,592	-52.3% to -39.9%		
September	3,229	3,398	777	-2,452	-75.9%	-2,620	-77.1%	3,554	2,349	2,093	1,879	1,766	2,578	-1,463 to -880	-45.3% to -27.3%	989 to 1,572	127.2% to 202.3%	-1,788 to -1,205	-50.3% to -33.9%		
October	3,364	3,437	1,087	-2,278	-67.7%	-2,351	-68.4%	3,582	2,531	2,115	2,045	1,869	2,849	-1,495 to -833	-44.4% to -24.8%	782 to 1,445	72.0% to 132.9%	-1,713 to -1,051	-47.8% to -29.3%		
November	3,405	3,436	1,347	-2,059	-60.5%	-2,089	-60.8%	3,587	2,643	2,170	2,205	1,951	2,970	-1,454 to -763	-42.7% to -22.4%	604 to 1,296	44.9% to 96.2%	-1,636 to 944	-45.6% to -26.3%		
December	3,826	3,867	1,712	-2,114	-55.3%	-2,155	-55.7%	4,024	3,031	2,493	2,643	2,281	3,224	-1,545 to -795	-40.4% to -20.8%	569 to 1,339	33.2% to 77.1%	-1,743 to 993	-43.3% to -24.7%		
1Q	10,914	11,138	9,593	-1,321	-12.1%	-1,545	-13.9%	11,292	4,366	4,366	4,366	4,366	4,366	-6,549	-60.0%	-5,227	-54.5%	-6,926	-61.3%		
2Q	10,333	10,905	654	-9,679	-93.7%	-10,251	-94.0%	11,320	4,561	4,561	4,470	4,438	4,834	-5,895 to -5,772	-57.1% to -55.9%	3,784 to 3,907	578.6% to 597.4%	-6,883 to -6,759	-60.8% to -59.7%		
3Q	10,768	11,263	1,963	-8,805	-81.8%	-9,300	-82.6%	11,741	6,983	6,726	5,867	5,594	7,722	-5,174 to -3,785	-48.0% to -35.2%	3,632 to 5,020	185.0% to 255.8%	-6,147 to -4,758	-52.4% to -40.5%		
4Q	10,595	10,740	4,145	-6,450	-60.9%	-6,594	-61.4%	11,193	8,205	6,779	6,893	6,101	9,042	-4,495 to -2,390	-42.4% to -22.6%	1,956 to 4,060	47.2% to 97.9%	-5,092 to -2,988	-45.5% to -26.7%		
Total	42,611	44,045	16,355	-26,256	-61.6%	-27,691	-62.9%	45,547	24,115	22,432	21,596	20,499	25,964	-22,112 to -18,496	-51.9% to -43.4%	4,144 to 7,760	25.3% to 47.4%	-25,048 to -21,432	-55.0% to -47.1%		



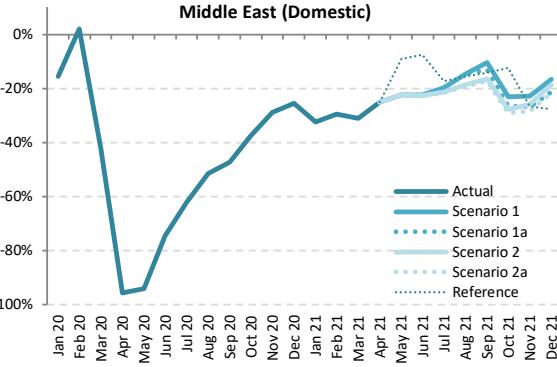
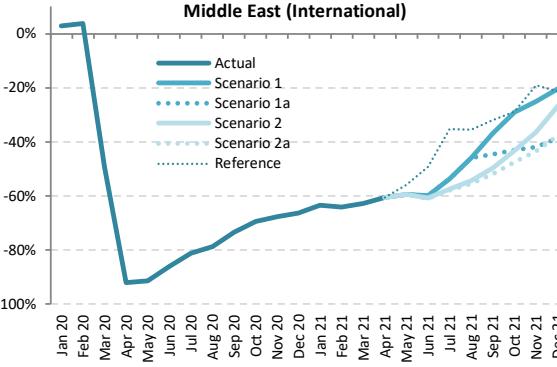
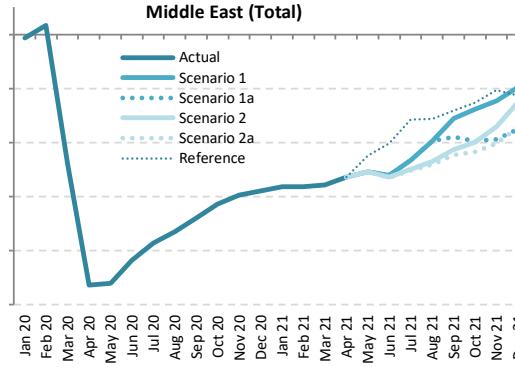
Passenger revenue (USD, million) - Latin America/Caribbean International																			
Year	2019		2020						2021										
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared 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/a-1	e/d-1		
January	2,201	2,157	2,175	-25	-1.2%	19	0.9%	2,152	605	605	605	605	-1,596	-72.5%	-1,570	-72.2%	-1,547	-71.9%	
February	1,921	1,947	1,929	9	0.5%	-17	-0.9%	1,944	436	436	436	436	-1,484	-77.3%	-1,493	-77.4%	-1,508	-77.6%	
March	2,167	2,127	1,208	-959	-44.3%	-919	-43.2%	2,092	539	539	539	539	-1,627	-75.1%	-668	-55.3%	-1,553	-74.2%	
April	1,970	2,040	52	-1,918	-97.3%	-1,988	-97.4%	2,092	544	544	544	544	-1,426	-72.4%	492	939.8%	-1,548	-74.0%	
May	1,911	1,996	59	-1,853	-96.9%	-1,938	-97.1%	2,063	636	636	623	617	679	-1,295 to -1,276	-67.7% to -66.7%	558 to 577	951.7% to 983.7%	-1,446 to -1,427	-70.1% to -69.2%
June	1,962	2,043	104	-1,858	-94.7%	-1,939	-94.9%	2,098	756	756	708	691	866	-1,272 to -1,206	-64.8% to -61.5%	586 to 652	561.8% to 624.9%	-1,407 to -1,341	-67.1% to -63.9%
July	2,156	2,234	190	-1,965	-91.2%	-2,044	-91.5%	2,297	1,059	1,059	904	857	1,228	-1,299 to -1,096	-60.2% to -50.9%	667 to 869	350.3% to 456.5%	-1,440 to -1,238	-62.7% to -53.9%
August	2,057	2,154	227	-1,830	-89.0%	-1,927	-89.5%	2,235	1,204	1,204	948	884	1,249	-1,173 to -853	-57.0% to -41.5%	657 to 977	289.8% to 431.2%	-1,352 to -1,031	-60.5% to -46.1%
September	1,720	1,815	196	-1,524	-88.6%	-1,618	-89.2%	1,876	1,126	969	839	766	1,245	-954 to -594	-55.5% to -34.5%	569 to 930	289.8% to 473.2%	-1,111 to -750	-59.2% to -40.0%
October	1,754	1,753	292	-1,462	-83.3%	-1,460	-83.3%	1,819	1,177	930	893	782	1,384	-972 to -577	-55.4% to -32.9%	490 to 884	167.5% to 302.4%	-1,036 to -642	-57.0% to -35.3%
November	1,855	1,825	406	-1,449	-78.1%	-1,419	-77.8%	1,905	1,319	1,022	1,047	883	1,522	-971 to -536	-52.4% to -28.9%	477 to 913	117.6% to 225.0%	-1,022 to -586	-53.6% to -30.8%
December	2,145	2,129	621	-1,524	-71.0%	-1,508	-70.8%	2,228	1,591	1,242	1,337	1,101	1,691	-1,044 to -554	-48.7% to -25.8%	480 to 970	77.3% to 156.2%	-1,127 to -636	-50.6% to -28.6%
1Q	6,288	6,231	5,313	-976	-15.5%	-918	-14.7%	6,188	1,581	1,581	1,581	1,581	1,581	-4,708	-74.9%	-3,732	-70.2%	-4,607	-74.5%
2Q	5,844	6,080	215	-5,628	-96.3%	-5,864	-96.5%	6,252	1,936	1,936	1,875	1,851	2,089	-3,992 to -3,908	-68.3% to -66.9%	1,636 to 1,721	759.9% to 799.1%	-4,401 to -4,316	-70.4% to -69.0%
3Q	5,932	6,202	613	-5,319	-89.7%	-5,589	-90.1%	6,409	3,389	3,232	2,691	2,506	3,722	-3,426 to -2,543	-57.8% to -42.9%	1,893 to 2,776	308.6% to 452.5%	-3,903 to -3,020	-60.9% to -47.1%
4Q	5,754	5,707	1,319	-4,434	-77.1%	-4,387	-76.9%	5,951	4,087	3,194	3,277	2,767	4,598	-2,987 to -1,667	-51.9% to -29.0%	1,447 to 2,768	109.7% to 209.8%	-3,185 to -1,864	-53.5% to -31.3%
Total	23,818	24,220	7,461	-16,358	-68.7%	-16,759	-69.2%	24,800	10,993	9,942	9,423	8,705	11,989	-15,113 to -12,826	-63.5% to -53.8%	1,244 to 3,532	16.7% to 47.3%	-16,095 to -13,807	-64.9% to -55.7%

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			
Month	a	b	c																
January	1,664	1,731	1,765	100	6.0%	34	2.0%	1,791	1,118	1,118	1,118	1,118	-547	-32.8%	-647	-36.6%	-674	-37.6%	
February	1,440	1,536	1,527	87	6.1%	-9	-0.6%	1,579	854	854	854	854	-586	-40.7%	-673	-44.1%	-725	-45.9%	
March	1,522	1,640	988	-533	-35.0%	-652	-39.7%	1,734	813	813	813	813	-708	-46.5%	-175	-17.7%	-921	-53.1%	
April	1,474	1,569	102	-1,372	-93.1%	-1,467	-93.5%	1,653	801	801	801	801	-674	-45.7%	699	685.6%	-852	-51.6%	
May	1,528	1,634	125	-1,403	-91.8%	-1,509	-92.3%	1,682	869	869	864	862	909	-666 to -659	-43.6% to -43.1%	737 to 743	588.6% to 593.8%	-820 to -813	-48.7% to -48.4%
June	1,487	1,623	212	-1,276	-85.8%	-1,411	-87.0%	1,733	956	956	931	924	1,035	-564 to -532	-37.9% to -35.7%	712 to 744	336.8% to 351.9%	-809 to -777	-46.7% to -44.9%
July	1,719	1,804	338	-1,381	-80.3%	-1,466	-81.2%	1,900	1,176	1,176	1,088	1,068	1,332	-651 to -543	-37.9% to -31.6%	730 to 838	215.6% to 247.4%	-831 to -724	-43.8% to -38.1%
August	1,607	1,673	430	-1,177	-73.2%	-1,243	-74.3%	1,755	1,195	1,195	1,048	1,019	1,334	-588 to -413	-36.6% to -25.7%	589 to 765	137.0% to 177.8%	-736 to -560	-41.9% to -31.9%
September	1,509	1,583	581	-928	-61.5%	-1,002	-63.3%	1,677	1,223	1,224	1,040	1,000	1,334	-509 to -286	-33.7% to -19.0%	419 to 642	72.2% to 110.6%	-677 to -454	-40.4% to -27.1%
October	1,610	1,684	794	-816	-50.7%	-890	-52.8%	1,764	1,354	1,185	1,087	1,465	-523 to -256	-32.5% to -15.9%	292 to 560	36.8% to 70.5%	-677 to -409	-38.4% to -23.2%	
November	1,551	1,611	941	-610	-39.3%	-670	-41.6%	1,682	1,324	1,149	1,157	1,068	1,448	-483 to -227	-31.2% to -14.6%	127 to 383	13.5% to 40.7%	-614 to -358	-36.5% to -21.3%
December	1,681	1,737	1,091	-590	-35.1%	-647	-37.2%	1,796	1,440	1,251	1,306	1,180	1,533	-501 to -241	-29.8% to -14.3%	89 to 349	8.2% to 32.0%	-617 to -357	-34.3% to -19.9%
1Q	4,626	4,908	4,280	-346	-7.5%	-627	-12.8%	5,104	2,785	2,785	2,785	2,785	-1,841	-39.8%	-1,495	-34.9%	-2,319	-45.4%	
2Q	4,490	4,825	439	-4,051	-90.2%	-4,387	-90.9%	5,068	2,625	2,625	2,596	2,587	2,744	-1,903 to -1,865	-42.4% to -41.5%	2,148 to 2,186	489.7% to 498.4%	-2,482 to -2,443	-49.0% to -48.2%
3Q	4,835	5,060	1,349	-3,486	-72.1%	-3,711	-73.3%	5,332	3,594	3,594	3,176	3,088	4,000	-1,747 to -1,242	-36.1% to -25.7%	1,739 to 2,244	128.9% to 165.3%	-2,244 to -1,738	-42.1% to -32.6%
4Q	4,842	5,033	2,826	-2,016	-41.6%	-2,207	-43.9%	5,242	4,118	3,585	3,616	3,334	4,445	-1,507 to -724	-31.1% to -14.9%	508 to 1,292	18.0% to 45.7%	-1,908 to -1,124	-36.4% to -21.4%
Total	18,792	19,826	8,894	-9,899	-52.7%	-10,932	-55.1%	20,746	13,122	12,490	12,173	11,794	13,975	-6,999 to -5,671	-37.2% to -30.2%	2,900 to 4,228	32.6% to 47.5%	-8,953 to -7,625	-43.2% to -36.8%



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
Total 2020	-59.7%	-62.9%	-48.0%	-131,664	-70.4%	-107,121	-72.9%	-24,543	-61.4%	-21,901	-19,581	-2,319
1Q 2021	-56.1%	-63.4%	-31.0%	-33,430	-75.3%	-27,727	-80.4%	-5,703	-57.7%	-5,619	-5,080	-539
2Q 2021	-52.2% to -51.9%	-60.4% to -60.0%	-23.4% to -23.3%	-31,326 to -30,730	-68.4% to -67.1%	-26,940 to -26,524	-75.5% to -74.4%	-4,386 to -4,206	-43.3% to -41.5%	-5,358 to -5,264	-4,944 to -4,866	-414 to -397
3Q 2021	-47.7% to -39.2%	-55.1% to -45.6%	-19.4% to -15.0%	-31,147 to -24,482	-60.6% to -47.6%	-27,495 to -22,025	-67.4% to -54.0%	-3,652 to -2,458	-34.4% to -23.2%	-5,378 to -4,250	-5,033 to -4,018	-345 to -232
4Q 2021	-39.3% to -24.0%	-42.7% to -24.8%	-26.4% to -20.8%	-23,881 to -14,247	-52.7% to -31.4%	-20,294 to -11,821	-56.4% to -32.9%	-3,587 to -2,426	-38.3% to -25.9%	-4,056 to -2,379	-3,717 to -2,150	-339 to -229
Total 2021	-48.8% to -42.7%	-55.3% to -48.2%	-25.1% to -22.6%	-119,783 to -102,889	-64.1% to -55.0%	-102,456 to -88,097	-69.7% to -60.0%	-17,328 to -14,793	-43.3% to -37.0%	-20,411 to -17,512	-18,773 to -16,114	-1,638 to -1,398


Seat Capacity (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		Compared to 2020		Compared to Baseline	
		a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	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	9,125	9,125	9,125	9,125	9,125	-11,810	-56.4%	8,030 to 8,035	514.4% to 514.7%	-12,145 to -12,140	-55.9% to -55.9%	
February	18,681	19,576	19,296	615	3.3%	-280	-1.4%	19,408	8,159	8,159	8,159	8,159	8,159	-10,522	-56.3%	6,370 to 6,550	188.0% to 193.3%	-11,679 to -11,499	-54.5% to -53.6%	
March	20,637	20,982	10,797	-9,840	-47.7%	-10,185	-48.5%	20,493	9,150	9,150	9,150	9,150	9,150	-11,487	-55.7%	5,886 to 6,708	117.4% to 133.8%	-11,730 to -10,908	-51.8% to -48.2%	
April	19,673	20,513	1,416	-18,257	-92.8%	-19,097	-93.1%	20,667	9,307	9,307	9,307	9,307	9,307	-10,366	-52.7%	5,667 to 7,605	93.0% to 124.8%	-11,372 to -9,433	-49.2% to -40.8%	
May	19,505	21,155	1,561	-17,944	-92.0%	-19,594	-92.6%	21,735	9,596	9,596	9,596	9,596	9,596	-9,914 to -9,909	-50.8% to -50.8%	4,817 to 7,554	73.1% to 114.7%	-9,690 to -6,954	-45.9% to -33.0%	
June	20,736	21,286	3,388	-17,349	-83.7%	-17,898	-84.1%	21,437	9,938	9,938	9,779	9,758	12,356	-10,978 to -10,798	-52.9% to -52.1%	6,370 to 6,550	188.0% to 193.3%	-11,679 to -11,499	-54.5% to -53.6%	
July	21,924	22,458	5,015	-16,910	-77.1%	-17,444	-77.7%	22,631	11,723	11,723	10,999	10,901	15,036	-11,024 to -10,202	-50.3% to -46.5%	5,886 to 6,708	117.4% to 133.8%	-11,730 to -10,908	-51.8% to -48.2%	
August	22,639	22,971	6,095	-16,544	-73.1%	-16,877	-73.5%	23,133	13,700	13,700	11,978	11,761	15,535	-10,877 to -8,939	-48.0% to -39.5%	5,667 to 7,605	93.0% to 124.8%	-11,372 to -9,433	-49.2% to -40.8%	
September	20,534	20,934	6,585	-13,949	-67.9%	-14,349	-68.5%	21,093	14,139	14,274	11,784	11,402	14,765	-9,132 to -6,395	-44.5% to -31.1%	4,817 to 7,554	73.1% to 114.7%	-9,690 to -6,954	-45.9% to -33.0%	
October	20,470	20,469	7,642	-12,828	-62.7%	-12,826	-62.7%	20,631	14,796	12,376	12,314	11,579	15,299	-8,891 to -5,674	-43.4% to -27.7%	3,937 to 7,154	51.5% to 93.6%	-9,052 to -5,835	-43.9% to -28.3%	
November	19,516	19,342	7,897	-11,619	-59.5%	-11,445	-59.2%	19,593	14,702	11,942	12,840	11,658	15,479	-7,858 to -4,814	-40.3% to -24.7%	3,761 to 6,805	47.6% to 86.2%	-7,936 to -4,891	-40.5% to -25.0%	
December	20,828	21,169	8,759	-12,069	-57.9%	-12,410	-58.6%	21,496	16,743	14,735	15,587	13,670	16,100	-7,299 to -4,084	-35.0% to -19.6%	4,769 to 7,984	54.4% to 91.2%	-7,968 to -4,753	-37.1% to -22.1%	
1Q	60,252	61,852	50,744	-9,508	-15.8%	-11,108	-18.0%	61,085	26,433	26,433	26,433	26,433	26,433	-33,819	-56.1%	-24,311	-47.9%	-34,652	-56.7%	
2Q	59,914	62,954	6,365	-53,549	-89.4%	-56,589	-89.9%	63,840	28,840	28,840	28,677	28,656	32,409	-31,258 to -31,074	-52.2% to -51.9%	22,291 to 22,476	350.2% to 353.1%	-35,184 to -35,000	-55.1% to -54.8%	
3Q	65,097	66,364	17,694	-47,402	-72.8%	-48,669	-73.3%	66,856	39,561	38,163	34,760	34,064	45,337	-31,033 to -25,536	-47.7% to -39.2%	16,370 to 21,867	92.5% to 123.6%	-32,792 to -27,295	-49.0% to -40.8%	
4Q	60,814	60,979	24,298	-36,516	-60.0%	-36,681	-60.2%	61,721	46,241	37,846	40,741	36,907	46,878	-23,907 to -14,572	-39.3% to -24.0%	12,609 to 21,943	51.9% to 90.3%	-24,813 to -15,479	-40.2% to -25.1%	
Total	246,077	252,149	99,102	-146,975	-59.7%	-153,047	-60.7%	253,502	141,076	131,283	130,612	126,061	151,057	-120,016 to -105,001	-48.8% to -42.7%	26,959 to 41,975	27.2% to 42.4%	-127,441 to -112,426	-50.3% to -44.3%	



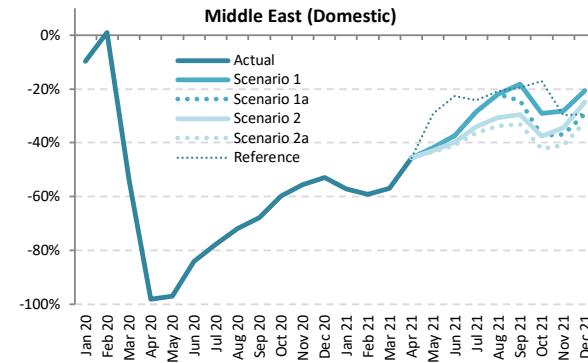
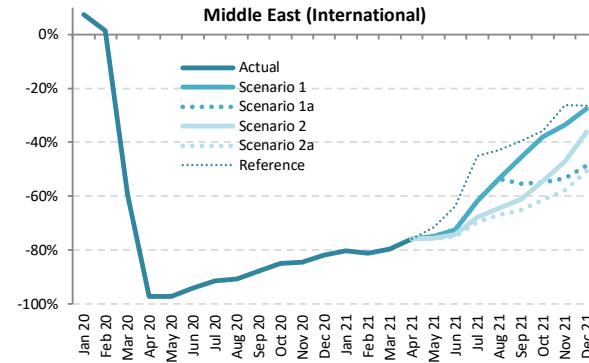
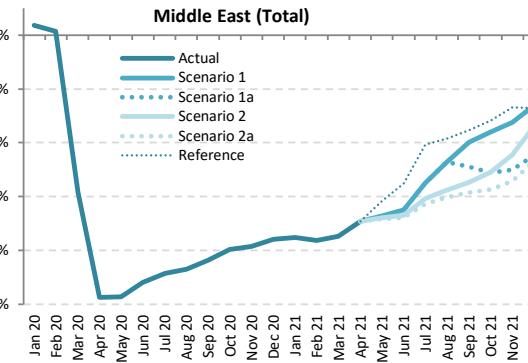
ICAO

UNITING AVIATION

Seat capacity

		Seat Capacity (thousand) - 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	16,184	16,864	16,636	452	2.8%	-228	-1.4%	16,907	5,909	5,909	5,909	5,909	5,909	-	-10,274	-63.5%	-10,727	-64.5%	-10,998	-65.0%
February	14,502	15,544	15,035	532	3.7%	-510	-3.3%	15,625	5,216	5,216	5,216	5,216	5,216	-	-9,286	-64.0%	-9,818	-65.3%	-10,408	-66.6%
March	16,046	16,718	8,142	-7,904	-49.3%	-8,576	-51.3%	16,506	5,985	5,985	5,985	5,985	5,985	-	-10,061	-62.7%	-2,157	-26.5%	-10,521	-63.7%
April	15,327	16,198	1,227	-14,100	-92.0%	-14,971	-92.4%	16,490	6,053	6,053	6,053	6,053	6,053	-	-9,274	-60.5%	4,826	393.4%	-10,437	-63.3%
May	14,928	16,610	1,292	-13,635	-91.3%	-15,318	-92.2%	17,361	6,044	6,044	6,041	6,041	6,041	-	-8,887 to -8,883	-59.5% to -59.5%	4,748 to 4,752	367.4% to 367.7%	-11,320 to -11,317	-65.2% to -65.2%
June	16,376	16,956	2,281	-14,095	-86.1%	-14,675	-86.5%	17,311	6,558	6,558	6,410	6,390	8,322	-	-9,986 to 9,818	-61.0% to -60.0%	4,109 to 4,277	180.2% to 187.5%	-10,921 to -10,753	-63.1% to -62.1%
July	17,335	17,901	3,280	-14,054	-81.1%	-14,621	-81.7%	18,289	8,038	8,038	7,387	7,300	11,239	-	-10,034 to -9,297	-57.9% to -53.6%	4,020 to 4,758	122.5% to 145.0%	-10,989 to -10,251	-60.1% to -56.1%
August	18,009	18,374	3,845	-14,164	-78.6%	-14,529	-79.1%	18,727	9,744	9,744	8,215	8,029	11,620	-	-9,980 to 8,265	-55.4% to 45.9%	4,184 to 5,898	108.8% to 153.4%	-10,698 to 8,983	-57.1% to -48.0%
September	16,148	16,579	4,276	-11,872	-73.5%	-12,303	-74.2%	16,895	10,211	8,933	8,122	7,775	11,006	-	-8,373 to 5,937	-51.8% to -36.8%	3,499 to 5,935	81.8% to 138.8%	-9,120 to 6,684	-54.0% to -39.6%
October	16,072	16,533	4,897	-11,175	-69.5%	-11,636	-70.4%	17,085	11,408	9,141	9,137	8,461	11,448	-	-7,611 to 4,664	-47.4% to -29.0%	3,564 to 6,510	72.8% to 132.9%	-8,623 to 5,677	-50.5% to -33.2%
November	15,440	15,714	4,998	-10,441	-67.6%	-10,716	-68.2%	16,342	11,556	8,956	9,825	8,743	12,490	-	-6,697 to 3,883	-43.4% to 25.2%	3,745 to 6,558	74.9% to 131.2%	-7,599 to 4,786	-46.5% to -29.3%
December	16,544	17,231	5,564	-10,980	-66.4%	-11,667	-67.7%	17,850	13,176	10,154	12,098	10,317	13,007	-	-6,390 to -3,368	-38.6% to -20.4%	4,590 to 7,612	82.5% to 136.8%	-7,697 to 4,674	-43.1% to -26.2%
1Q	46,732	49,127	39,813	-6,919	-14.8%	-9,314	-19.0%	49,038	17,111	17,111	17,111	17,111	17,111	-	-29,621	-63.4%	-22,702	-57.0%	-31,927	-65.1%
2Q	46,630	49,764	4,804	-41,830	-89.7%	-44,964	-90.4%	51,162	18,655	18,655	18,503	18,483	20,956	-	-28,147 to -27,975	-60.4% to -60.0%	13,684 to 13,855	285.1% to 288.7%	-32,679 to -32,507	-63.9% to -63.5%
3Q	51,491	52,854	11,402	-40,090	-77.9%	-41,453	-78.4%	53,911	27,993	26,714	23,725	23,105	33,865	-	-28,386 to -23,499	-55.1% to -45.6%	11,703 to 16,591	102.6% to 145.5%	-30,806 to -25,919	-57.1% to -48.1%
4Q	48,055	49,478	15,459	-32,596	-67.8%	-34,019	-68.8%	51,277	36,140	28,251	31,060	27,521	36,944	-	-20,534 to -11,915	-42.7% to -24.8%	12,062 to 20,681	78.0% to 133.8%	-23,756 to -15,137	-46.3% to -29.5%
Total	192,909	201,223	71,474	-121,435	-62.9%	-129,749	-64.5%	205,389	99,899	90,731	90,399	86,220	108,877	-	-106,689 to -93,010	-55.3% to -48.2%	14,746 to 28,425	20.6% to 39.8%	-119,168 to -105,490	-58.0% to -51.4%

		Seat Capacity (thousand) - Middle East 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	-	e-a	e/a-1	e-c	e/a-1	e-d
January	4,751	4,430	4,015	-736	-15.5%	-415	-9.4%	4,277	3,215	3,215	3,215	3,215	3,215	-	-1,536	-32.3%	-800	-19.9%	-1,062	-24.8%
February	4,178	4,032	4,261	83	2.0%	230	5.7%	3,783	2,942	2,942	2,942	2,942	2,942	-	-1,236	-29.6%	-1,319	-31.0%	-840	-22.2%
March	4,591	4,263	2,655	-1,936	-42.2%	-1,609	-37.7%	3,987	3,165	3,165	3,165	3,165	3,165	-	-1,426	-31.1%	511	19.2%	-822	-20.6%
April	4,346	4,316	189	-4,157	-95.6%	-4,126	-95.6%	4,178	3,254	3,254	3,254	3,254	3,254	-	-1,092	-25.1%	3,065	1618.5%	-923	-22.1%
May	4,577	4,545	269	-4,308	-94.1%	-4,276	-94.1%	4,374	3,551	3,551	3,550	3,550	4,164	-	-1,027 to -1,026	-22.4% to -22.4%	3,281 to 3,282	1221.4% to 1221.8%	-824 to 823	-18.8% to -18.8%
June	4,361	4,330	1,107	-3,254	-74.6%	-3,223	-74.4%	4,126	3,380	3,380	3,369	3,368	4,034	-	-993 to -981	-22.8% to -22.5%	2,261 to 2,273	204.3% to 205.3%	-758 to -746	-18.4% to -18.1%
July	4,590	4,557	1,734	-2,855	-62.2%	-2,823	-61.9%	4,341	3,684	3,684	3,611	3,600	3,797	-	-989 to -905	-21.6% to -19.7%	1,866 to 1,950	107.6% to 112.4%	-741 to 657	-17.1% to -15.1%
August	4,630	4,597	2,249	-2,381	-51.4%	-2,348	-51.1%	4,406	3,956	3,956	3,763	3,732	3,916	-	-898 to -674	-19.4% to -14.6%	1,483 to 1,707	65.9% to 75.9%	-674 to 450	-15.3% to -10.2%
September	4,386	4,355	2,309	-2,077	-47.4%	-2,046	-47.0%	4,197	3,928	3,808	3,661	3,627	3,759	-	-759 to -458	-17.3% to -10.4%	1,318 to 1,619	57.1% to 70.1%	-571 to 269	-13.6% to -6.4%
October	4,398	3,935	2,745	-1,653	-37.6%	-1,190	-30.2%	3,546	3,388	3,235	3,177	3,118	3,851	-	-1,280 to -1,010	-29.1% to -23.0%	373 to 643	13.6% to 23.4%	-428 to 158	-12.1% to -4.5%
November	4,076	3,628	2,898	-1,178	-28.9%	-729	-20.1%	3,251	3,146	2,986	3,015	2,915	2,989	-	-1,162 to -931	-28.5% to -22.8%	17 to 247	0.6% to 8.5%	-336 to 105	-10.3% to -3.2%
December	4,284	3,938	3,195	-1,089	-25.4%	-743	-18.9%	3,646	3,567	3,375	3,489	3,353	3,093	-	-931 to -717	-21.7% to -16.7%	158 to 372	4.9% to 11.6%	-293 to -79	-8.0% to -2.2%
1Q	13,520	12,725	10,931	-2,589	-19.1%	-1,794	-14.1%	12,047	9,323	9,323	9,323	9,323	9,323	-	-4,197	-31.0%	-1,608	-14.7%	-2,724	-22.6%
2Q	13,284	13,190	1,565	-11,719	-88.2%	-11,625	-88.1%	12,678	10,185	10,185	10,174	10,172	11,453	-	-3,112 to -3,099	-23.4% to -23.3%	8,607 to 8,620	550.0% to 550.9%	-2,506 to -2,493	-19.8% to -19.7%
3Q	13,606	13,510	6,293	-7,313	-53.7%	-7,217	-53.4%	12,945	11,569	11,449	11,035	10,959	11,471	-	-2,646 to -2,037	-19.4% to -15.0%	4,666 to 5,276	74.2% to 83.8%	-1,986 to -1,376	-15.3% to -10.6%
4Q	12,758	11,501	8,839	-3,920	-30.7%	-2,662	-23.1%	10,444	10,101	9,595	9,681	9,386	9,934	-	-3,372 to -2,657	-26.4% to -20.8%	547 to 1,262	6.2% to 14.3%	-1,057 to 342	-10.1% to -3.3%
Total	53,168	50,926	27,628	-25,540	-48.0%	-23,298	-45.7%	48,113	41,178	40,552	40,213	39,840	42,181	-	-13,328 to -11,990	-25.1% to -22.6%	12,213 to 13,550	44.2% to 49.0%	-8,273 to -6,936	-17.2% to -14.4%

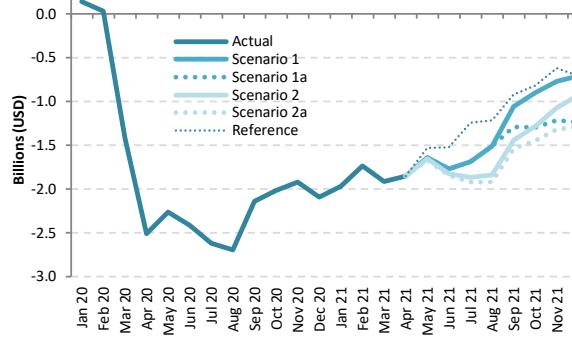
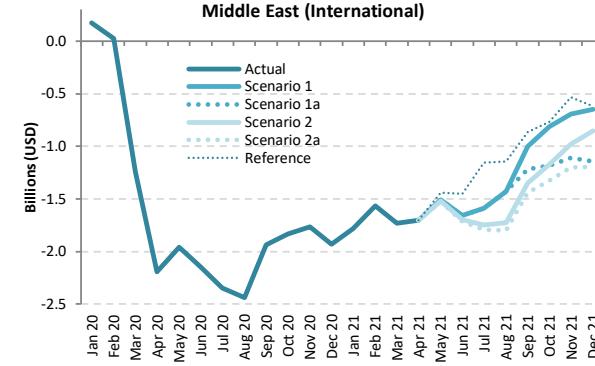
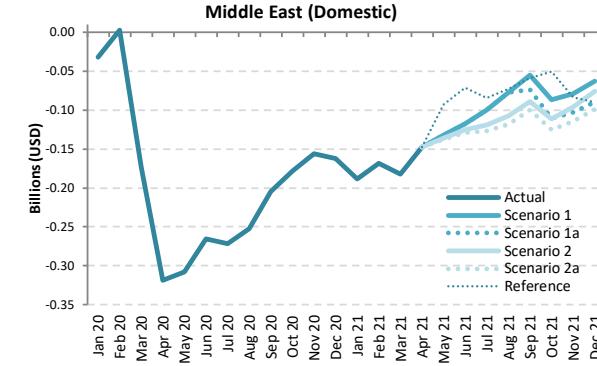


Year	Passenger Number (thousand) - Middle East International + Domestic																			
	2019		2020								2021									
	Month	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	Compared to 2019		Compared to 2020		Compared to Baseline	
Year	Month	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	e/b	e-c	e/d-1	e-d	e/d-1
2019	January	15,580	15,907	16,141	561	3.6%	234	1.5%	15,879	3,868	3,868	3,868	3,868	-11,712	-75.2%	-12,273	-76.0%	-12,011	-75.6%	
2019	February	13,560	14,262	13,747	187	1.4%	-515	-3.6%	14,187	3,217	3,217	3,217	3,217	-10,343	-76.3%	-10,530	-76.6%	-10,971	-77.3%	
2019	March	15,238	15,543	6,364	-8,875	-58.2%	-9,180	-59.1%	15,234	3,864	3,864	3,864	3,864	-11,375	-74.6%	-2,500	-39.3%	-11,370	-74.6%	
2019	April	15,717	16,444	398	-15,319	-97.5%	-16,046	-97.6%	16,624	4,845	4,845	4,845	4,845	-10,872	-69.2%	4,447	111.75%	-11,779	-70.9%	
2019	May	14,250	15,506	404	-13,846	-97.2%	-15,102	-97.4%	15,984	4,680	4,680	4,579	4,579	-9,723	-68.2%	4,124	102.07%	-11,304	-71.7%	
2019	June	15,824	16,293	1,277	-14,547	-91.9%	-15,016	-92.2%	16,464	5,537	5,537	5,222	5,094	7,110	-67.8%	3,816	20.87%	-10,927	-69.1%	
2019	July	17,697	18,188	2,033	-15,664	-88.5%	-16,155	-88.8%	18,389	7,988	7,988	6,944	6,598	10,491	-62.7%	4,566	224.6%	-10,401	-64.1%	
2019	August	18,438	18,772	2,397	-16,041	-87.0%	-16,376	-87.2%	18,970	9,747	9,747	7,821	7,322	11,340	-60.3%	4,926	205.5%	-9,224	-61.4%	
2019	September	15,282	15,628	2,510	-12,771	-83.6%	-13,118	-83.9%	15,802	9,200	7,812	6,938	6,349	9,890	-8,933	3,839	152.9%	-6,602	-58.8%	
2019	October	14,973	15,032	3,046	-11,927	-79.7%	-11,986	-79.7%	15,211	9,569	7,301	7,361	6,387	10,200	-8,586	3,341	109.7%	-2,141.1%	-58.0%	
2019	November	14,307	14,235	3,076	-11,231	-78.5%	-11,160	-78.4%	14,473	9,655	7,151	7,949	6,550	10,460	-7,757	3,475	113.0%	-2,133.9%	-58.0%	
2019	December	16,051	16,376	3,862	-12,190	-75.9%	-12,515	-76.4%	16,835	11,861	8,878	10,597	8,513	11,713	-7,538	4,652	109.7%	-2,114.9%	-58.0%	
2020	1Q	44,378	45,712	36,251	-8,127	-18.3%	-9,461	-20.7%	45,300	10,948	10,948	10,948	10,948	-33,430	-75.3%	-25,303	-69.8%	-34,352	-75.8%	
2020	2Q	45,791	48,243	2,079	-43,712	-95.5%	-46,164	-95.7%	49,072	15,061	15,061	14,646	14,466	17,426	-31,326	12,387	595.8%	-34,011	-70.5%	
2020	3Q	51,147	52,589	6,940	-44,477	-86.5%	-45,649	-86.8%	53,161	26,935	25,546	21,702	20,270	31,721	-31,147	13,330	192.1%	-24,482	-61.9%	
2020	4Q	45,331	45,644	9,984	-35,348	-78.0%	-35,660	-78.1%	46,519	31,084	23,330	25,907	21,450	32,374	-23,881	11,467	121.9%	-21,101	-53.9%	
2020	Total	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	84,029	74,886	73,204	67,134	92,469	-119,783	11,881	21.5%	-110,024	-65.4%	
2021	1Q	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	84,029	74,886	73,204	67,134	92,469	-119,783	11,881	28,775	21.5%	52.1%	
2021	2Q	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	84,029	74,886	73,204	67,134	92,469	-119,783	11,881	28,775	21.5%	52.1%	
2021	3Q	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	84,029	74,886	73,204	67,134	92,469	-119,783	11,881	28,775	21.5%	52.1%	
2021	4Q	186,918	192,188	55,253	-131,664	-70.4%	-136,935	-71.3%	194,052	84,029	74,886	73,204	67,134	92,469	-119,783	11,881	28,775	21.5%	52.1%	



		Passenger Number (thousand) - 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	12,091	12,646	12,995	904	7.5%	349	2.8%	12,724	2,373	2,373	2,373	2,373	2,373	-	-9,718	-80.4%	-10,622	-81.7%	-10,350	-81.3%
February	10,554	11,354	10,711	157	1.5%	-643	-5.7%	11,453	1,992	1,992	1,992	1,992	1,992	-	-8,562	-81.1%	-8,719	-81.4%	-9,462	-82.6%
March	11,849	12,389	4,806	-7,043	-59.4%	-7,583	-61.2%	12,278	2,403	2,403	2,403	2,403	2,403	-	-9,447	-79.7%	-2,403	-50.0%	-9,875	-80.4%
April	12,285	13,028	335	-11,950	-97.3%	-12,693	-97.4%	13,310	2,973	2,973	2,973	2,973	2,973	-	-9,312	-75.8%	2,638	787.5%	-10,337	-77.7%
May	10,893	12,165	303	-10,590	-97.2%	-11,862	-97.5%	12,762	2,724	2,724	2,660	2,629	3,094	-	-8,265 to -8,170	-75.9% to -75.0%	2,325 to 2,421	767.0% to 798.4%	-10,133 to -10,038	-79.4% to -78.7%
June	12,483	12,968	744	-11,739	-94.0%	-12,224	-94.3%	13,288	3,441	3,441	3,209	3,120	4,529	-	-9,363 to -9,042	-75.0% to -72.4%	2,376 to 2,697	319.4% to 362.4%	-10,168 to -9,847	-76.5% to -74.1%
July	13,998	14,506	1,207	-12,791	-91.4%	-13,300	-91.7%	14,874	5,343	5,343	4,502	4,241	7,690	-	-9,757 to -8,655	-69.7% to -61.8%	3,034 to 4,136	251.4% to 342.7%	-10,633 to -9,531	-71.5% to -64.1%
August	14,721	15,073	1,351	-13,370	-90.8%	-13,722	-91.0%	15,417	6,850	6,850	5,244	4,858	8,395	-	-9,863 to -7,871	-67.0% to -53.5%	3,507 to 5,499	259.6% to 407.0%	-10,559 to -8,567	-68.5% to -55.6%
September	12,085	12,447	1,480	-10,605	-87.8%	-10,967	-88.1%	12,728	6,587	6,587	4,684	4,210	7,314	-	-7,875 to -5,498	-65.2% to -45.5%	2,730 to 5,107	184.5% to 345.2%	-8,519 to -6,142	-66.9% to -48.3%
October	11,819	12,204	1,782	-10,037	-84.9%	-10,422	-85.4%	12,657	7,333	7,333	5,322	5,389	4,563	7,583	-7,256 to -4,486	-61.4% to -38.0%	2,781 to 5,551	156.1% to 311.5%	-8,094 to -5,323	-63.9% to -42.1%
November	11,340	11,589	1,756	-9,584	-84.5%	-9,833	-84.8%	12,096	7,528	7,528	6,002	4,795	8,379	-	-6,545 to -3,812	-57.7% to -33.6%	3,038 to 5,771	173.0% to 328.6%	-7,301 to 4,568	-60.4% to -37.8%
December	12,800	13,381	2,328	-10,473	-81.8%	-11,053	-82.6%	14,012	9,278	9,278	8,153	6,308	9,412	-	-6,492 to -3,523	-50.7% to -27.5%	3,980 to 6,950	171.0% to 298.6%	-7,704 to 4,734	-55.0% to -33.8%
1Q	34,494	36,390	28,512	-5,982	-17.3%	-7,878	-21.6%	36,455	6,768	6,768	6,768	6,768	6,768	-	-27,727	-80.4%	-21,744	-76.3%	-29,687	-81.4%
2Q	35,662	38,161	1,382	-34,279	-96.1%	-36,779	-96.4%	39,360	9,137	9,137	8,842	8,722	10,596	-	-26,940 to -26,524	-75.5% to -74.4%	7,339 to 7,755	531.0% to 561.1%	-30,639 to -30,223	-77.8% to -76.8%
3Q	40,804	42,026	4,037	-36,766	-90.1%	-37,989	-90.4%	43,019	18,779	17,592	14,430	13,309	23,400	-	-27,495 to -22,025	-67.4% to -54.0%	9,271 to 14,742	229.6% to 365.1%	-29,711 to -24,240	-69.1% to -56.3%
4Q	35,960	37,174	5,866	-30,093	-83.7%	-31,307	-84.2%	38,765	24,139	17,180	19,544	15,666	25,374	-	-20,294 to -11,821	-56.4% to -32.9%	9,799 to 18,272	167.0% to 311.5%	-23,099 to -14,626	-59.6% to -37.7%
Total	146,919	153,751	39,798	-107,121	-72.9%	-113,953	-74.1%	157,599	50,676	49,584	44,464	66,137	-102,456 to -88,097	-69.7% to -60.0%	4,666 to 19,025	11.7% to 47.8%	-113,135 to -98,776	-71.8% to -62.7%		

		Passenger Number (thousand) - Middle East 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	-	e-a	e/a-1	e-c	e/a-1	e-d
January	3,489	3,261	3,146	-343	-9.8%	-115	-3.5%	3,155	1,495	1,495	1,495	1,495	1,495	-	-1,994	-57.2%	-1,651	-52.5%	-1,660	-52.6%
February	3,006	2,907	3,036	30	1.0%	128	4.4%	2,734	1,225	1,225	1,225	1,225	1,225	-	-1,781	-59.2%	-1,811	-59.6%	-1,509	-55.2%
March	3,389	3,154	1,557	-1,831	-54.0%	-1,597	-50.6%	2,956	1,461	1,461	1,461	1,461	1,461	-	-1,928	-56.9%	-97	-6.2%	-1,495	-50.6%
April	3,432	3,416	63	-3,369	-98.2%	-3,353	-98.2%	3,314	1,872	1,872	1,872	1,872	1,872	-	-1,560	-45.5%	1,809	287.8%	-1,442	-43.5%
May	3,357	3,341	101	-3,256	-97.0%	-3,240	-97.0%	3,223	1,957	1,957	1,919	1,899	2,377	-	-1,458 to -1,400	-43.4% to -41.7%	1,798 to 1,856	1783.2% to 1840.2%	-1,323 to -1,266	-41.1% to -39.3%
June	3,341	3,325	533	-2,808	-84.0%	-2,792	-84.0%	3,176	2,096	2,096	2,013	1,973	2,582	-	-1,368 to -1,245	-40.9% to -37.3%	1,440 to 1,563	270.2% to 293.2%	-1,203 to -1,080	-37.9% to -34.0%
July	3,699	3,682	826	-2,873	-77.7%	-2,856	-77.6%	3,515	2,645	2,645	2,442	2,357	2,801	-	-1,342 to -1,054	-36.3% to -28.5%	1,531 to 1,819	185.4% to 220.3%	-1,157 to -870	-32.9% to -24.7%
August	3,717	3,700	1,046	-2,671	-71.9%	-2,654	-71.7%	3,554	2,897	2,897	2,576	2,464	2,945	-	-1,253 to -820	-33.7% to -22.1%	1,419 to 1,851	135.7% to 177.0%	-1,089 to -657	-30.7% to -18.5%
September	3,197	3,182	1,030	-2,166	-67.8%	-2,151	-67.6%	3,073	2,613	2,613	2,524	2,139	2,576	-	-1,057 to -583	-33.1% to -18.3%	1,109 to 1,583	107.6% to 153.6%	-934 to -466	-30.4% to -15.0%
October	3,154	2,829	1,264	-1,889	-59.9%	-1,564	-55.3%	2,555	2,236	2,236	1,979	1,972	1,824	-	-1,330 to -918	-42.2% to -29.1%	560 to 971	44.3% to 76.8%	-730 to 319	-28.6% to -12.5%
November	2,967	2,646	1,319	-1,648	-55.5%	-1,327	-50.2%	2,377	2,127	2,127	1,874	1,947	1,756	-	-1,211 to -840	-40.8% to -28.3%	436 to 808	33.1% to 61.2%	-621 to 250	-26.1% to -10.5%
December	3,251	2,996	1,534	-1,717	-52.8%	-1,462	-48.8%	2,823	2,583	2,583	2,297	2,445	2,205	2,301	-1,046 to -668	-32.2% to -20.5%	671 to 1,049	43.7% to 68.4%	-618 to 240	-21.9% to -8.5%
1Q	9,884	9,322	7,739	-2,145	-21.7%	-1,583	-17.0%	8,845	4,181	4,181	4,181	4,181	4,181	-	-5,703	-57.7%	-3,558	-46.0%	-4,665	-52.7%
2Q	10,130	10,082	697	-9,433	-93.1%	-9,385	-93.1%	9,712	5,924	5,924	5,804	5,744	6,831	-	-4,386 to -4,206	-43.3% to -41.5%	5,047 to 5,227	724.3% to 750.2%	-3,968 to -3,788	-40.9% to -39.0%
3Q	10,613	10,563	2,902	-7,711	-72.7%	-7,661	-72.5%	10,141	8,155	8,155	7,955	7,272	6,961	8,322	-3,652 to -2,458	-34.4% to -23.2%	4,059 to 5,253	139.9% to 281.0%	-3,181 to -1,986	-31.4% to -19.6%
4Q	9,372	8,471	4,118	-5,254	-56.1%	-4,353	-51.4%	7,754	6,946	6,946	6,150	5,785	7,000	-3,587 to -2,426	-38.3% to -25.9%	1,667 to 2,828	40.5% to 68.7%	-1,969 to 809	-25.4% to -10.4%	
Total	39,998	38,437	15,455	-24,543	-61.4%	-22,982	-59.8%	36,453	25,206	24,210	23,619	22,670	26,332	-17,328 to -14,793	-43.3% to -37.0%	7,215 to 9,750	46.7% to 63.1%	-13,783 to -11,247	-37.8% to -30.9%	

Middle East (Total)

Middle East (International)

Middle East (Domestic)

Passenger revenue (USD, million) - 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		e-a	e/a-1	Compared to 2020		Compared to Baseline	
		a	b	c	c-a	c/a-1	c-b	c/b-1	d	e	f	g	h	i	j	k	l	e-c	e/a-1	e-d	e/d-1	
January	January	2,553	2,631	2,692	139	5.5%	62	2.3%	2,643	584	584	584	584	584	-1,968	-1,968	-77.1%	-2,108	-78.3%	-2,058	-77.9%	
February	February	2,221	2,357	2,252	31	1.4%	-106	-4.5%	2,361	486	486	486	486	486	-1,735	-1,735	-78.1%	-1,765	-78.4%	-1,875	-79.4%	
March	March	2,502	2,574	1,089	-1,413	-56.5%	-1,486	-57.7%	2,541	586	586	586	586	586	-1,916	-1,916	-76.6%	-502	-46.2%	-1,955	-76.9%	
April	April	2,583	2,717	74	-2,509	-97.1%	-2,643	-97.3%	2,764	731	731	731	731	731	-1,852	-1,852	-71.7%	657	884.5%	-2,032	-73.5%	
May	May	2,333	2,559	69	-2,264	-97.1%	-2,490	-97.3%	2,654	693	693	678	670	802	-1,663	-1,640	-71.3%	601	877.2%	-1,985	-74.8%	
June	June	2,612	2,695	201	-2,410	-92.3%	-2,494	-92.5%	2,743	840	840	789	768	1,087	-1,843	-1,772	-70.6%	567	281.7%	-1,903	-72.0%	
July	July	2,935	3,015	316	-2,619	-89.2%	-2,699	-89.5%	3,068	1,245	1,245	1,070	1,013	1,694	-1,922	-1,690	-65.5%	698	220.9%	-1,823	-67.0%	
August	August	3,055	3,110	364	-2,690	-88.1%	-2,746	-88.3%	3,161	1,548	1,548	1,220	1,138	1,839	-1,917	-1,506	-62.7%	774	212.4%	-1,613	-64.0%	
September	September	2,526	2,587	384	-2,141	-84.8%	-2,203	-85.1%	2,631	1,471	1,471	1,232	1,085	986	-1,603	-1,539	-61.0%	602	156.6%	-2,282.8%	-62.5%	
October	October	2,471	2,507	458	-2,013	-81.4%	-2,048	-81.7%	2,564	1,573	1,573	1,177	1,189	1,022	-1,656	-1,449	-58.7%	563	122.8%	-243.1%	-61.0%	
November	November	2,372	2,398	454	-1,918	-80.9%	-1,944	-81.1%	2,462	1,599	1,599	1,300	1,058	1,753	-1,314	-773	-55.4%	604	133.0%	-252.1%	-57.0%	
December	December	2,674	2,754	582	-2,092	-78.2%	-1,772	-78.5%	2,855	1,967	1,941	1,746	1,382	1,966	-1,292	-708	-48.3%	800	137.4%	-237.9%	-51.6%	
1Q	1Q	7,276	7,562	6,032	-1,243	-17.1%	-1,530	-20.2%	7,544	1,657	1,657	1,657	1,657	1,657	-5,619	-5,619	-77.2%	4,376	-72.5%	-5,888	-78.0%	
2Q	2Q	7,528	7,971	344	-7,184	-95.4%	-7,627	-95.7%	8,161	2,264	2,264	2,198	2,169	2,620	-5,358	-5,264	-71.2%	1,825	530.4%	-557.9%	-5,991	-72.3%
3Q	3Q	8,515	8,712	1,064	-7,451	-87.5%	-7,648	-87.8%	8,860	4,265	4,026	3,375	3,138	5,136	-5,378	-4,250	-63.2%	2,073	194.8%	-300.7%	-5,723	-49.9%
4Q	4Q	7,518	7,659	1,495	-6,023	-80.1%	-6,164	-80.5%	7,881	5,139	3,777	4,235	3,462	5,374	-4,056	-2,379	-54.0%	1,967	131.6%	-243.8%	-4,419	-27.4%
Total	Total	30,836	31,904	8,936	-21,901	-71.0%	-22,969	-72.0%	32,446	13,324	11,723	11,465	10,425	14,787	-20,411	-17,512	-66.2%	1,490	16.7%	-49.1%	-22,020	-58.9%



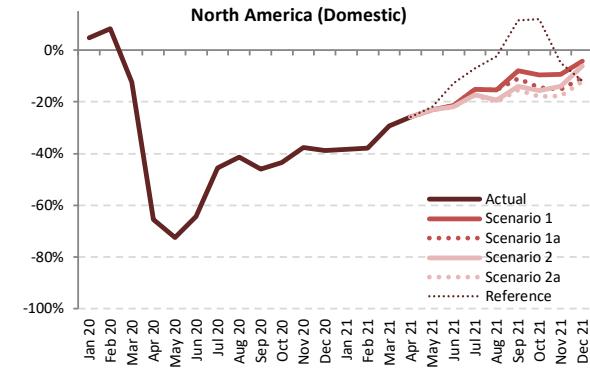
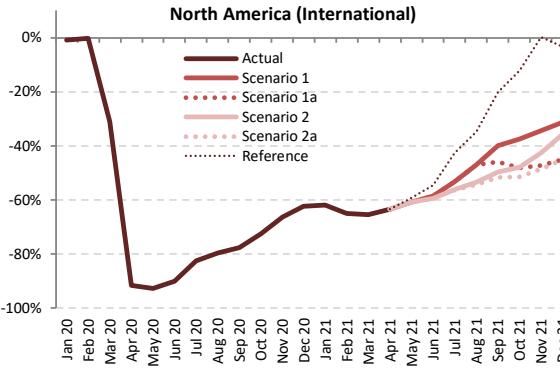
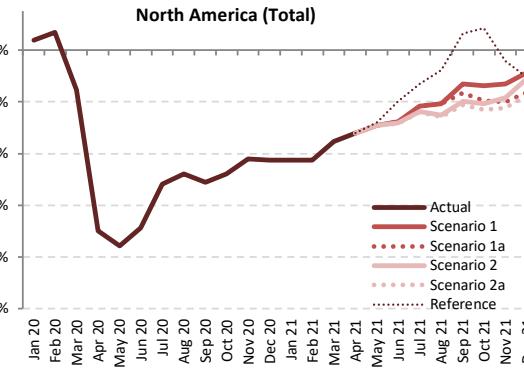
Passenger revenue (USD, million) - Middle East International																				
Year	2019		2020						Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	2021		Compared to 2020		Compared to Baseline	
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	c-a	c/a-1							e	-	e-a	e/a-1	e-c	e/a-1
January	2,223	2,322	2,395	172	7.7%	72	3.1%	2,345	443	443	443	443	443	443	-1,780	-80.1%	-1,952	-81.5%	-1,901	-81.1%
February	1,937	2,083	1,965	28	1.4%	-118	-5.7%	2,102	370	370	370	370	370	370	-1,567	-80.9%	-1,594	-81.1%	-1,732	-82.4%
March	2,181	2,276	941	-1,240	-56.8%	-1,335	-58.6%	2,261	448	448	448	448	448	448	-1,733	-79.5%	-493	-52.4%	-1,813	-80.2%
April	2,259	2,394	68	-2,190	-97.0%	-2,326	-97.1%	2,451	554	554	554	554	554	554	-1,704	-75.5%	486	711.4%	-1,896	-77.4%
May	2,016	2,243	59	-1,957	-97.1%	-2,184	-97.4%	2,350	508	496	490	577	-1,525	to -1,508	-75.7% to -74.8%	431 to 449	730.9% to 761.0%	-1,860 to -1,842	-79.1% to -78.4%	
June	2,296	2,381	151	-2,145	-93.4%	-2,230	-93.7%	2,442	642	598	582	843	-1,714	to 1,654	-74.7% to -72.1%	431 to 491	285.5% to 325.1%	-1,861 to -1,801	-76.2% to -73.7%	
July	2,585	2,667	238	-2,348	-90.8%	-2,429	-91.1%	2,736	995	839	791	1,429	-1,795	to 1,590	-69.4% to -61.5%	553 to 758	232.5% to 318.7%	-1,945 to -1,740	-71.1% to -63.6%	
August	2,703	2,761	265	-2,438	-90.2%	-2,495	-90.4%	2,825	1,274	977	905	1,560	-1,798	to 1,429	-66.5% to -52.9%	640 to 1,009	240.9% to 380.0%	-1,920 to 1,551	-68.0% to -54.9%	
September	2,223	2,286	287	-1,937	-87.1%	-1,999	-87.5%	2,341	1,224	1,004	872	784	1,359	-1,439	to 999	-64.7% to -44.9%	497 to 937	173.3% to 326.7%	-1,557 to 1,116	-66.5% to -47.7%
October	2,173	2,239	339	-1,834	-84.4%	-1,900	-84.9%	2,322	1,362	990	1,003	849	1,409	-1,324	to 811	-60.9% to -37.3%	510 to 1,023	150.5% to 301.8%	-1,473 to -961	-63.4% to -41.4%
November	2,092	2,148	329	-1,762	-84.3%	-1,819	-84.7%	2,237	1,398	982	1,116	892	1,556	-1,200	to 694	-57.3% to -33.2%	563 to 1,068	170.9% to 324.4%	-1,345 to 839	-60.1% to -37.5%
December	2,367	2,471	437	-1,930	-81.5%	-2,034	-82.3%	2,588	1,723	1,224	1,515	1,174	1,748	-1,193	to 644	-50.4% to -27.2%	736 to 1,285	168.5% to 294.1%	-1,415 to 866	-54.7% to -33.4%
1Q	6,341	6,681	5,301	-1,040	-16.4%	-1,380	-20.7%	6,708	1,262	1,262	1,262	1,262	1,262	-5,080	-80.1%	-4,039	-76.2%	-5,447	-81.2%	
2Q	6,570	7,018	278	-6,292	-95.8%	-6,740	-96.0%	7,243	1,704	1,704	1,649	1,627	1,975	-4,944	to -4,866	-75.2% to -74.1%	1,348 to 1,426	484.6% to 512.4%	-5,616 to 5,539	-77.5% to -76.5%
3Q	7,512	7,714	790	-6,722	-89.5%	-6,924	-89.8%	7,902	3,494	3,274	2,688	2,480	4,349	-5,033	to 4,018	-67.0% to -53.5%	1,690 to 2,704	213.8% to 342.2%	-5,422 to 4,408	-68.6% to -55.8%
4Q	6,632	6,859	1,105	-5,526	-83.3%	-5,753	-83.9%	7,148	4,482	3,195	3,634	2,915	4,713	-3,717	to 2,150	-56.0% to -32.4%	1,810 to 3,377	163.7% to 305.5%	-4,233 to 2,666	-59.2% to -37.3%
Total	27,056	28,272	7,475	-19,581	-72.4%	-20,797	-73.6%	29,001	10,942	9,435	8,283	12,298	-18,773	to -16,114	-69.4% to -59.6%	808 to 3,467	10.8% to 46.4%	-20,718 to -18,059	-71.4% to -62.3%	

Passenger revenue (USD, million) - Middle East Domestic																					
Year	2019		2020						Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	2021		Compared to 2020		Compared to Baseline		
	Actual	Baseline	Estimated	Compared to 2019	Compared to Baseline	Baseline	c-a	c/a-1							e	-	e-a	e/a-1	e-c	e/a-1	e-d
January	330	308	297	-32	-9.8%	-11	-3.5%	298	141	141	141	141	141	141	-188	-57.2%	-156	-52.5%	-157	-52.6%	
February	284	275	287	3	1.0%	12	4.4%	258	116	116	116	116	116	116	-168	-59.2%	-171	-59.6%	-143	-55.2%	
March	320	298	147	-173	-54.0%	-151	-50.6%	279	138	138	138	138	138	138	-182	-56.9%	-9	-6.2%	-141	-50.6%	
April	324	323	6	-318	-98.2%	-317	-98.2%	313	177	177	177	177	177	177	-147	-45.5%	171	2873.8%	-136	-43.5%	
May	317	316	10	-308	-97.0%	-306	-97.0%	305	185	185	181	179	225	225	-138	to -132	-43.4% to -41.7%	170 to 175	1783.2% to 1840.2%	-125 to -120	-41.1% to -39.3%
June	316	314	50	-265	-84.0%	-264	-84.0%	300	198	198	190	186	244	244	-129	to -118	-40.9% to -37.3%	136 to 148	270.2% to 293.2%	-114 to -102	-37.9% to -34.0%
July	350	348	78	-272	-77.7%	-270	-77.6%	332	250	250	231	223	265	265	-127	to -100	-36.3% to -28.5%	145 to 172	185.4% to 220.3%	-109 to 82	-32.9% to -24.7%
August	351	350	99	-252	-71.9%	-251	-71.7%	336	274	274	243	233	278	278	-118	to 78	-33.7% to -22.1%	134 to 175	135.7% to 177.0%	-103 to 62	-30.7% to -18.5%
September	302	301	97	-205	-67.8%	-203	-67.6%	290	247	248	213	202	243	243	-100	to 55	-33.1% to -18.3%	105 to 150	107.6% to 153.6%	-88 to 43	-30.4% to -15.0%
October	298	267	119	-179	-59.9%	-148	-55.3%	241	211	187	186	172	247	247	-126	to 87	-42.2% to -29.1%	53 to 92	44.3% to 76.8%	-69 to 30	-28.6% to -12.5%
November	280	250	125	-156	-55.5%	-125	-50.2%	225	201	177	184	166	197	197	-114	to 79	-40.8% to -28.3%	41 to 76	33.1% to 61.2%	-59 to 24	-26.1% to -10.5%
December	307	283	145	-162	-52.8%	-138	-48.8%	267	244	217	231	208	217	217	-99	to 63	-32.2% to -20.5%	63 to 99	43.7% to 68.4%	-58 to 23	-21.9% to -8.5%
1Q	934	881	731	-203	-21.7%	-150	-17.0%	836	395	395	395	395	395	395	-539	-57.7%	-336	-46.0%	-441	-52.7%	
2Q	957	953	66	-891	-93.1%	-887	-93.1%	918	560	560	548	543	646	646	-414	to -397	-43.3% to -41.5%	477 to 494	724.3% to 750.2%	-375 to 358	-40.9% to -39.0%
3Q	1,003	998	274	-729	-72.7%	-724	-72.5%	958	771	752	687	658	786	786	-345	to -323	-34.4% to -23.2%	384 to 496	139.9% to 181.0%	-301 to 188	-31.4% to -19.6%
4Q	886	801	389	-497	-56.1%	-411	-51.4%	733	656	581	601	547	662	662	-339	to -229	-38.3% to -25.9%	158 to 267	40.5% to 68.7%	-186 to 76	-25.4% to -10.4%
Total	3,780	3,633	1,461	-2,319	-61.4%	-2,172	-59.8%	3,445	2,382	2,288	2,232	2,143	2,489	2,489	-1,638	to -1,398	-43.3% to -37.0%	682 to 921	46.7% to 63.1%	-1,303 to -1,063	-37.8% to -30.9%



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
Total 2020	-42.8%	-63.2%	-38.8%	-599,350	-59.9%	-116,043	-73.2%	-483,307	-57.4%	-88,414	-31,461	-56,954
1Q 2021	-39.9%	-64.0%	-35.0%	-132,881	-58.0%	-30,335	-81.0%	-102,547	-53.5%	-20,041	-7,957	-12,084
2Q 2021	-29.8% to -29.5%	-61.3% to -60.9%	-23.6% to -23.3%	-113,960 to -110,362	-43.5% to -42.2%	-31,352 to -30,870	-76.5% to -75.3%	-82,608 to -79,492	-37.4% to -36.0%	-18,354 to -17,867	-8,620 to -8,499	-9,735 to -9,367
3Q 2021	-23.7% to -18.6%	-54.2% to -47.0%	-17.6% to -13.0%	-93,240 to -66,778	-35.2% to -25.2%	-29,196 to -24,121	-67.4% to -55.7%	-64,044 to -42,656	-28.9% to -19.2%	-15,895 to -12,070	-8,348 to -7,043	-7,547 to -5,027
4Q 2021	-20.9% to -11.8%	-48.3% to -34.3%	-15.9% to -7.7%	-75,811 to -40,570	-31.0% to -16.6%	-22,606 to -15,511	-61.4% to -42.1%	-53,204 to -25,060	-25.6% to -12.1%	-12,614 to -7,436	-6,344 to -4,483	-6,270 to -2,953
Total 2021	-28.4% to -24.7%	-57.0% to -51.7%	-22.8% to -19.5%	-415,892 to -350,592	-41.6% to -35.1%	-113,489 to -100,837	-71.6% to -63.6%	-302,402 to -249,755	-35.9% to -29.7%	-66,904 to -57,414	-31,268 to -27,982	-35,636 to -29,431

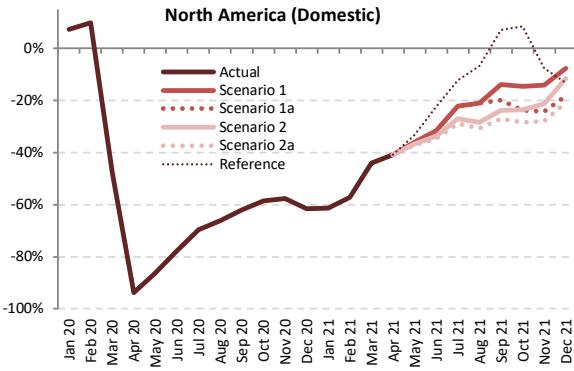
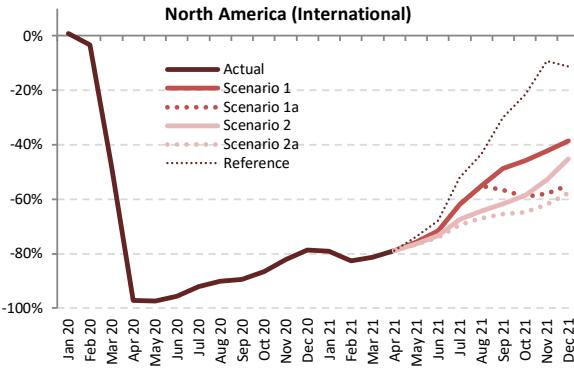
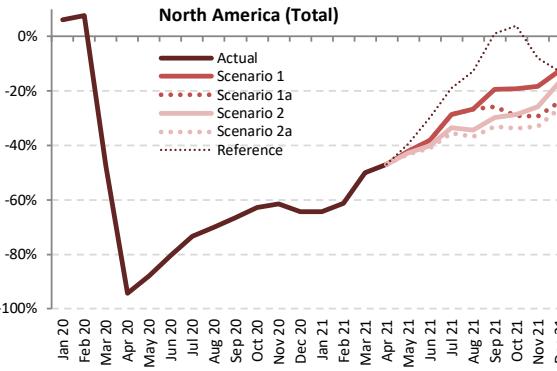


Year	2019					2020					2021					
	Month	2019				2020		2021			2021		2020			
		Actual	Baseline	Estimated	c-a	c-a-1	Compared to 2019	Compared to Baseline	Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	e-a	e/a-1
January	a	93,905	95,051	97,514	3,609	3.8%	2,463	2.6%	97,328	54,042	54,042	54,042	54,042	54,042	-39,863	-42.5%
February	b	85,504	89,395	91,385	5,882	6.9%	1,991	2.2%	91,220	49,241	49,241	49,241	49,241	49,241	-36,262	-42.4%
March	c	100,867	101,844	85,238	-15,629	-15.5%	-16,606	-16.3%	103,941	65,269	65,269	65,269	65,269	65,269	-35,598	-35.3%
April	d	97,530	100,769	29,373	-68,156	-69.9%	-71,396	-70.9%	103,871	66,300	66,300	66,300	66,300	66,300	-31,229	-32.0%
May	e	101,683	105,738	24,681	-77,002	-75.7%	-81,057	-76.7%	109,485	72,090	72,090	72,043	73,351	72,090	-29,639 to -29,593	-29.1% to -29.1%
June	f	102,378	107,581	32,109	-70,268	-68.6%	-75,472	-70.2%	109,971	74,115	74,115	73,492	73,407	82,017	-28,970 to -28,262	-28.3% to -27.6%
July	g	106,790	113,441	51,382	-55,408	-51.9%	-62,059	-54.7%	119,297	83,643	83,643	81,400	81,091	92,921	-25,699 to -23,147	-24.1% to -21.7%
August	h	106,184	109,871	55,341	-50,842	-47.9%	-54,530	-49.6%	113,706	84,192	84,192	79,542	78,825	97,866	-27,358 to -21,992	-25.8% to -20.7%
September	i	97,042	102,488	47,516	-49,527	-51.0%	-54,972	-53.6%	107,717	84,373	81,008	77,862	76,552	103,181	-20,490 to -12,669	-21.1% to -13.1%
October	j	100,677	102,812	52,459	-48,218	-47.9%	-50,353	-49.0%	106,425	86,810	80,959	79,917	77,557	109,106	-23,120 to -13,867	-23.0% to -13.8%
November	k	94,651	95,805	54,837	-39,814	-42.1%	-40,968	-42.8%	98,398	82,281	75,769	77,257	73,493	90,697	-21,158 to -12,370	-22.4% to -13.1%
December	l	98,992	101,830	56,803	-42,189	-42.6%	-45,027	-44.2%	106,263	90,425	82,797	88,225	81,740	88,511	-17,252 to -8,568	-17.4% to -8.7%
1Q	m	280,275	286,289	274,137	-6,138	-2.2%	-12,153	-4.2%	292,489	168,552	168,552	168,552	168,552	168,552	-111,723	-39.9%
2Q	n	301,590	314,088	86,164	-215,426	-71.4%	-227,924	-72.6%	323,328	212,505	212,505	211,751	211,669	189,839 to 89,085	-29.8% to -29.5%	
3Q	o	310,016	325,800	154,239	-155,777	-50.2%	-171,561	-52.7%	340,720	252,209	248,843	238,804	236,469	293,968	-73,547 to 57,807	-23.7% to -18.6%
4Q	p	294,320	300,446	164,099	-130,222	-44.2%	-136,348	-45.4%	311,087	259,516	239,524	245,399	232,790	288,314	-61,531 to -34,805	-20.9% to -11.8%
Total	q	1,186,201	1,226,623	678,637	-507,564	-42.8%	-547,986	-44.7%	1,267,623	892,781	869,425	864,597	849,562	972,503	-336,640 to -293,420	-28.4% to -24.7%
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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	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	16,096	15,506	15,947	-149	-0.9%	442	2.8%	15,429	6,128	6,128	6,128	6,128	6,128	-	-9,968	-61.9%	-9,819	-61.6%	-9,300	-60.3%	
February	14,365	14,391	14,338	-27	-0.2%	-53	-0.4%	14,325	5,035	5,035	5,035	5,035	5,035	-	-9,330	-65.0%	-9,303	-64.9%	-9,290	-64.9%	
March	16,706	16,170	11,500	-5,205	-31.2%	-4,670	-28.9%	16,108	5,794	5,794	5,794	5,794	5,794	-	-10,912	-65.3%	-5,707	-49.6%	-10,315	-64.0%	
April	16,153	16,300	1,365	-14,788	-91.6%	-14,935	-91.6%	16,584	5,891	5,891	5,891	5,891	5,891	-	-10,262	-63.5%	4,526	331.6%	-10,693	-64.5%	
May	16,441	16,711	1,202	-15,238	-92.7%	-15,509	-92.8%	17,046	6,442	6,442	6,435	6,434	6,719	-	-10,007 to -9,999	-60.9% to -60.8%	5,232 to 5,240	435.1% to 435.8%	-10,612 to -10,604	-62.3% to -62.2%	
June	17,118	17,390	1,690	-15,428	-90.1%	-15,700	-90.3%	17,639	7,094	7,094	6,953	6,936	7,762	-	-10,182 to -10,024	-59.5% to -58.6%	5,246 to 5,404	310.5% to 319.8%	-10,703 to -10,545	-60.7% to -59.8%	
July	18,138	18,510	3,177	-14,960	-82.5%	-15,332	-82.8%	18,994	8,501	8,501	7,978	7,905	10,433	-	-10,232 to -9,637	-56.4% to -53.1%	4,728 to 5,324	148.8% to 167.6%	-11,089 to -10,493	-58.4% to -55.2%	
August	17,797	18,096	3,608	-14,188	-79.7%	-14,488	-80.1%	18,563	9,431	9,431	8,293	8,125	11,585	-	-9,671 to -8,366	-54.3% to -47.0%	4,517 to 5,823	125.2% to 161.4%	-10,438 to -9,132	-56.2% to -49.2%	
September	15,583	15,971	3,497	-12,086	-77.6%	-12,474	-78.1%	16,368	9,363	8,420	7,849	7,545	12,428	-	-8,038 to -6,220	-51.6% to -39.9%	4,048 to 5,866	115.8% to 167.7%	-8,823 to 7,004	-53.9% to -42.8%	
October	15,357	14,961	4,224	-11,132	-72.5%	-10,737	-71.8%	15,327	9,592	7,968	8,009	7,469	13,480	-	-7,887 to -5,764	-51.4% to -37.5%	3,245 to 5,368	76.8% to 127.1%	-7,858 to -5,735	-51.3% to -37.4%	
November	14,303	13,859	4,804	-9,498	-66.4%	-9,055	-65.3%	14,230	9,390	7,557	8,199	7,367	14,336	-	-6,935 to -4,913	-48.5% to -34.4%	2,563 to 4,585	53.3% to 95.4%	-6,863 to 4,840	-48.2% to -34.0%	
December	15,987	15,543	6,015	-9,972	-62.4%	-9,528	-61.3%	15,928	10,998	8,785	10,276	8,779	15,465	-	-7,207 to 4,989	-45.1% to -31.2%	2,765 to 4,983	46.0% to 82.9%	-7,149 to 4,930	-44.9% to -31.0%	
1Q	47,167	46,066	41,785	-5,382	-11.4%	-4,281	-9.3%	45,862	16,957	16,957	16,957	16,957	16,957	-	-30,210	-64.0%	-24,828	-59.4%	-28,905	-63.0%	
2Q	49,711	50,401	4,257	-45,454	-91.4%	-46,144	-91.6%	51,269	19,427	19,427	19,279	19,261	20,371	-	-30,451 to -30,285	-61.3% to -60.9%	15,004 to 15,170	352.4% to 356.4%	-32,008 to -31,842	-62.4% to -62.1%	
3Q	51,518	52,577	10,283	-41,235	-80.0%	-42,294	-80.4%	53,925	27,296	26,353	24,120	23,576	34,446	-	-27,942 to -24,222	-54.2% to -47.0%	13,293 to 17,013	129.3% to 165.4%	-30,349 to -26,630	-56.3% to -49.4%	
4Q	45,646	44,364	15,043	-30,603	-67.0%	-29,320	-66.1%	45,485	29,979	24,310	26,484	23,616	43,282	-	-22,030 to -15,666	-48.3% to -34.3%	8,573 to 14,936	57.0% to 99.3%	-21,869 to -15,506	-48.1% to -34.1%	
Total	194,042	193,408	71,368	-122,040	-63.1%	-196,542	93,659	87,046	86,839	83,409	115,056	-110,633 to -100,383	-57.0% to -51.7%	12,041 to 22,291	16.9% to 31.2%	-113,132 to -102,883	-57.6% to -52.3%				

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	-	e-a	e/a-1	e-c	e/a-1	e-d	e/d-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	47,913	47,913	47,913	47,913	47,913	-	-29,895	-38.4%	-33,653	-41.3%	-33,986	-41.5%	
February	71,139	75,004	77,048	5,909	8.3%	2,044	2.7%	76,895	44,206	44,206	44,206	44,206	44,206	-	-26,932	-37.9%	-32,841	-42.6%	-32,689	-42.5%	
March	84,161	85,673	73,737	-10,424	-12.4%	-11,936	-13.9%	87,833	59,476	59,476	59,476	59,476	59,476	-	-24,686	-29.3%	-14,262	-19.3%	-28,357	-32.3%	
April	81,377	84,469	28,099	-53,368	-65.6%	-56,460	-66.8%	87,287	60,410	60,410	60,410	60,410	60,410	-	-20,967	-25.8%	32,401	115.7%	-26,878	-30.8%	
May	85,242	89,027	23,478	-61,763	-72.5%	-65,548	-73.6%	92,439	65,648	65,648	65,615	65,609	66,632	-	-19,632 to -19,594	-23.0% to -23.0%	42,131 to 42,169	179.4% to 179.6%	-26,830 to -26,792	-29.0% to -29.0%	
June	85,260	90,191	30,420	-54,840	-64.3%	-59,772	-66.3%	92,332	67,021	67,021	66,539	66,472	74,256	-	-18,788 to -18,238	-22.0% to -21.4%	36,052 to 36,602	118.5% to 120.3%	-25,860 to -25,311	-28.0% to -27.4%	
July	88,652	94,932	48,204	-40,448	-45.6%	-46,727	-49.2%	100,302	75,142	75,142	73,422	73,186	82,489	-	-15,466 to -13,510	-17.4% to -15.2%	24,981 to 26,938	51.8% to 55.9%	-27,116 to -25,160	-27.0% to -25.1%	
August	88,387	91,775	51,733	-36,654	-41.5%	-40,042	-43.6%	95,143	74,761	74,761	71,249	70,700	86,281	-	-17,687 to -13,626	-20.0% to -15.4%	18,967 to 23,028	36.7% to 44.5%	-24,443 to -20,382	-25.7% to -21.4%	
September	81,459	86,517	44,018	-37,440	-46.0%	-42,498	-49.1%	91,350	75,010	72,588	70,013	69,007	90,753	-	-12,452 to -6,449	-15.3% to -7.9%	24,989 to 30,992	56.8% to 70.4%	-22,342 to 16,344	-24.5% to -17.9%	
October	85,321	87,850	48,235	-37,086	-43.5%	-39,616	-45.1%	91,098	77,218	72,991	71,908	70,087	95,626	-	-15,233 to -8,103	-17.9% to -9.5%	21,853 to 28,983	45.3% to 60.1%	-21,010 to 13,880	-23.1% to -15.2%	
November	80,348	81,945	50,032	-30,316	-37.7%	-31,913	-38.9%	84,168	72,891	68,213	69,058	66,125	76,361	-	-14,223 to -7,457	-17.7% to -9.3%	16,093 to 22,859	32.2% to 45.7%	-18,043 to -11,277	-21.4% to -13.4%	
December	83,006	86,287	50,789	-32,217	-38.8%	-35,498	-41.1%	90,335	79,427	74,011	77,950	72,961	73,046	-	-10,045 to -3,579	-12.1% to -4.3%	22,172 to 28,639	43.7% to 56.4%	-17,374 to 10,908	-19.2% to -12.1%	
1Q	233,108	240,223	232,351	-757	-0.3%	-7,871	-3.3%	246,627	151,595	151,595	151,595	151,595	151,595	-	-81,513	-35.0%	-80,756	-34.8%	-95,032	-38.5%	
2Q	251,878	263,687	81,907	-169,972	-67.5%	-181,780	-68.9%	272,059	193,078	193,078	192,563	192,490	201,298	-	-59,388 to -58,800	-23.6% to -23.3%	110,584 to 111,172	135.0% to 135.7%	-79,568 to -78,980	-29.2% to -29.0%	
3Q	258,498	273,223	143,956	-114,542	-44.3%	-129,267	-47.3%	286,795	224,913	222,490	214,684	212,893	259,522	-	-45,605 to -33,585	-17.6% to -13.0%	68,937 to 90,957	47.9% to 56.2%	-73,902 to 61,882	-25.8% to -21.6%	
4Q	248,675	256,083	149,055	-99,619	-40.1%	-107,027	-41.8%	265,601	229,536	215,215	218,915	209,174	245,032	-	-39,501 to -19,139	-15.9% to -7.7%	60,118 to 80,481	40.3% to 54.0%	-56,428 to 36,065	-21.2% to -13.6%	
Total	992,159	1,033,215	607,269	-384,890	-38.8%	-425,946	-41.2%	1,071,082	799,122	782,378	777,758	766,152	857,447	-	-226,007 to -193,037	-22.8% to -19.5%	158,883 to 191,853	26.2% to 31.6%	-304,930 to -271,959	-28.5% to -25.4%	



Year	Passenger Number (thousand) - North America International + Domestic										Passenger Number (thousand) - North America International + 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	Compared to 2019		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	e-b	e/c	e/d	e-a	e-b
2019	January	73,792	74,960	78,339	4,547	6.2%	3,379	4.5%	76,995	26,274	26,274	26,274	26,274	-	-47,518	-64.4%	-52,065	-66.5%	-50,722	-65.9%
2019	February	68,976	72,402	74,269	5,293	7.7%	1,867	2.6%	74,126	26,750	26,750	26,750	26,750	-42,226	-61.2%	-47,519	-64.0%	-47,376	-63.9%	
2019	March	86,380	87,572	45,187	-41,194	-47.7%	-42,385	-48.4%	89,682	43,243	43,243	43,243	43,243	-43,137	-49.9%	-1,943	-4.3%	-46,439	-51.8%	
2019	April	82,715	85,788	4,727	-77,988	-94.3%	-81,061	-94.5%	88,718	43,958	43,958	43,958	43,958	-38,757	-46.9%	39,231	830.0%	-44,760	-50.5%	
2019	May	87,928	91,786	10,606	-77,323	-87.9%	-81,180	-88.4%	95,355	50,996	50,996	50,342	50,014	53,303	-37,914 to -36,932	-43.1% to -42.0%	39,409 to 40,391	371.6% to 380.8%	-45,341 to -44,359	-47.5% to -46.5%
2019	June	91,099	96,104	17,772	-73,327	-80.5%	-78,331	-81.5%	98,556	56,426	56,426	54,584	53,811	64,083	-37,289 to -34,674	-40.9% to -38.1%	36,038 to 38,653	202.8% to 217.5%	-44,745 to 42,130	-45.4% to -42.7%
2019	July	94,493	100,766	25,265	-69,228	-73.3%	-75,501	-74.9%	106,320	67,464	67,464	62,757	61,020	76,660	-33,473 to -27,030	-35.4% to -28.6%	35,755 to 42,198	141.5% to 167.0%	-45,300 to 38,856	-42.6% to -36.5%
2019	August	91,330	94,839	27,316	-64,014	-70.1%	-67,523	-71.2%	98,458	66,888	66,888	59,947	57,737	79,640	-33,593 to -24,442	-36.8% to -26.8%	30,421 to 39,572	111.4% to 144.9%	-40,722 to -31,570	-41.4% to -32.1%
2019	September	79,119	83,859	26,544	-52,576	-66.5%	-57,316	-68.3%	88,420	63,813	63,813	55,569	52,945	80,008	-26,174 to 15,306	-33.1% to -19.3%	26,402 to 37,270	99.5% to 140.4%	-35,475 to 24,607	-40.1% to -27.8%
2019	October	83,797	85,904	31,227	-52,570	-62.7%	-54,677	-63.6%	89,214	67,727	77,449	59,707	55,569	87,146	-28,228 to 16,070	-33.7% to -19.2%	24,342 to 36,500	78.0% to 116.9%	-33,645 to 21,487	-37.7% to -24.1%
2019	November	76,490	77,711	29,543	-46,946	-61.4%	-48,168	-62.0%	80,070	62,541	54,089	56,717	51,191	70,458	-25,299 to -13,949	-33.1% to -18.2%	21,647 to 32,997	73.3% to 111.7%	-28,880 to -17,529	-36.1% to -21.9%
2019	December	84,091	86,843	30,066	-54,025	-64.2%	-56,777	-65.4%	91,642	73,540	63,923	69,994	61,807	73,314	-22,284 to 10,551	-26.5% to -12.5%	31,741 to 43,474	105.6% to 144.6%	-29,835 to 18,102	-32.6% to -19.8%
2020	1Q	229,148	234,934	197,795	-31,354	-13.7%	-37,139	-15.8%	240,804	96,267	96,267	96,267	96,267	-132,881	-58.0%	-101,528	-51.3%	-144,536	-60.0%	
2020	2Q	261,742	273,678	33,105	-228,637	-87.4%	-240,573	-87.9%	282,629	151,380	151,380	148,883	147,783	161,344	-113,960 to -110,362	-43.5% to -42.2%	114,678 to 118,275	346.4% to 357.3%	-134,846 to -131,249	-47.7% to -46.4%
2020	3Q	264,942	279,465	79,125	-185,817	-70.1%	-200,340	-71.7%	293,198	198,165	193,105	171,702	176,308	93,240 to 66,778	-35.2% to -25.2%	92,577 to 119,040	117.0% to 150.4%	-121,496 to 95,033	-41.4% to -32.4%	
2020	4Q	244,378	250,459	90,837	-153,541	-62.8%	-159,622	-63.7%	260,926	203,808	177,461	186,418	186,567	230,918	-75,811 to 40,570	-31.0% to -16.6%	77,731 to 112,971	85.6% to 124.4%	-92,359 to 57,118	-35.4% to -21.9%
Total		1,000,211	1,038,535	400,861	-59.9%	-637,674	-61.4%	1,077,557	649,620	618,213	609,841	584,320	724,838	-415,892 to -350,592	-41.6% to -35.1%	183,458 to 248,758	45.8% to 62.1%	-493,237 to -427,937	-45.8% to -39.7%	



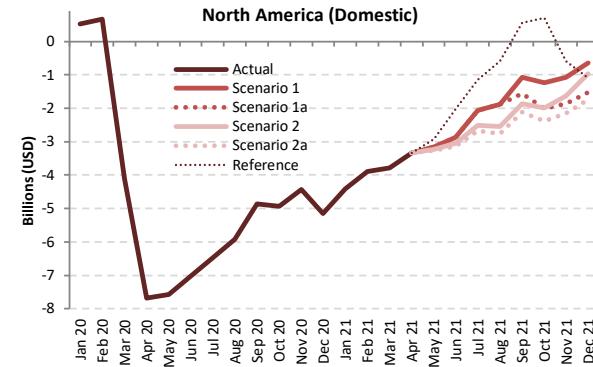
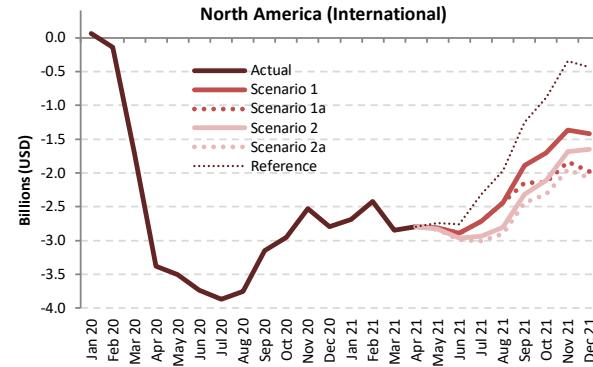
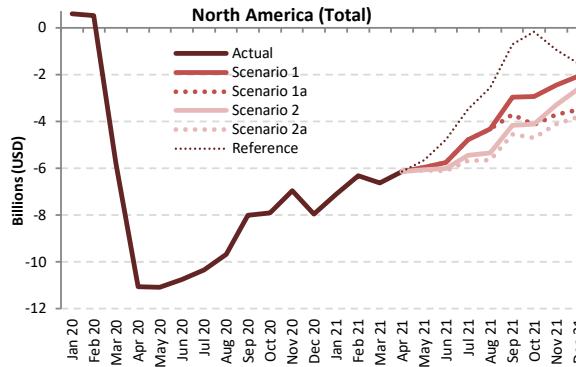
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UNITING AVIATION

Passenger number

		Passenger Number (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	12,728	12,303	12,827	99	0.8%	524	4.3%	12,265	2,662	2,662	2,662	2,662	2,662	-	-10,066	-79.1%	-10,165	-79.2%	-9,603	-78.3%
February	11,162	11,222	10,790	-372	-3.3%	-432	-3.8%	11,189	1,935	1,935	1,935	1,935	1,935	-	-9,227	-82.7%	-8,855	-82.1%	-9,255	-82.7%
March	13,565	13,174	7,052	-6,513	-48.0%	-6,122	-46.5%	13,150	2,523	2,523	2,523	2,523	2,523	-	-11,041	-81.4%	-4,529	-64.2%	-10,627	-80.8%
April	13,169	13,333	379	-12,790	-97.1%	-12,954	-97.2%	13,591	2,773	2,773	2,773	2,773	2,773	-	-10,396	-78.9%	2,394	631.6%	-10,818	-79.6%
May	13,346	13,605	350	-12,996	-97.4%	-13,254	-97.4%	13,901	3,226	3,226	3,150	3,113	3,496	-	-10,234 to -10,120	-76.7% to -75.8%	2,762 to 2,876	788.4% to 820.8%	-10,789 to -10,675	-77.6% to -76.8%
June	14,467	14,741	636	-13,831	-95.6%	-14,104	-95.7%	14,978	4,113	4,113	3,849	3,745	4,653	-	-10,722 to -10,354	-74.1% to -71.6%	3,109 to 3,477	488.5% to 546.4%	-11,233 to -10,865	-75.0% to -72.5%
July	15,475	15,840	1,216	-14,259	-92.1%	-14,623	-92.3%	16,283	5,881	5,881	5,036	4,743	7,422	-	-10,733 to -9,594	-69.4% to -62.0%	3,527 to 4,665	289.9% to 383.5%	-11,541 to -10,402	-70.9% to -63.9%
August	15,240	15,542	1,491	-13,749	-90.2%	-14,051	-90.4%	15,971	6,847	6,847	5,433	5,026	8,639	-	-10,214 to -8,393	-67.0% to -55.1%	3,535 to 3,556	237.1% to 359.2%	-10,945 to -9,124	-68.5% to -57.1%
September	12,609	12,959	1,332	-11,278	-89.4%	-11,628	-89.7%	13,305	6,475	5,470	4,839	4,360	8,839	-	-8,249 to -6,134	-65.4% to -48.6%	3,028 to 5,144	227.4% to 386.3%	-8,945 to -6,829	-67.2% to -51.3%
October	12,323	12,040	1,657	-10,666	-86.6%	-10,383	-86.2%	12,358	6,679	5,046	5,111	4,352	9,650	-	-7,971 to -5,644	-64.7% to -45.8%	2,695 to 5,022	162.7% to 303.1%	-8,006 to 5,680	-64.8% to -46.0%
November	11,370	11,052	2,020	-9,350	-82.2%	-9,031	-81.7%	11,370	5,655	4,793	5,368	4,318	10,305	-	-7,051 to -4,805	-62.0% to -42.3%	2,298 to 4,544	113.8% to 224.9%	-7,051 to 4,805	-62.0% to -42.3%
December	13,142	12,817	2,803	-10,338	-78.7%	-10,014	-78.1%	13,154	8,081	5,942	7,209	5,558	11,667	-	-7,584 to -5,061	-57.7% to -38.5%	2,755 to 5,277	98.3% to 188.2%	-7,596 to 5,073	-57.7% to -38.6%
1Q	37,454	36,699	30,669	-6,786	-18.1%	-6,030	-16.4%	36,604	7,120	7,120	7,120	7,120	7,120	-	-30,335	-81.0%	-23,549	-76.8%	-29,485	-80.5%
2Q	40,983	41,679	1,366	-39,617	-96.7%	-40,313	-96.7%	42,470	10,113	10,113	9,772	9,631	10,923	-	-31,352 to -30,870	-76.5% to -75.3%	8,265 to 8,747	605.2% to 640.4%	-32,840 to -32,358	-77.3% to -76.2%
3Q	43,325	44,341	4,039	-39,286	-90.7%	-40,302	-90.9%	45,559	19,204	18,198	15,307	14,129	24,900	-	-29,196 to -24,121	-67.4% to -55.7%	10,090 to 15,165	249.8% to 375.5%	-31,430 to -26,355	-69.0% to -57.8%
4Q	36,835	35,909	6,481	-30,354	-82.4%	-29,428	-82.0%	36,882	21,324	15,782	17,688	14,229	31,622	-	-22,606 to -15,511	-61.4% to -42.1%	7,748 to 14,844	119.6% to 229.0%	-22,653 to -15,558	-61.4% to -42.2%
Total	158,597	158,627	42,554	-116,043	-73.2%	-16,073	-73.2%	161,516	57,760	51,212	49,887	45,108	74,564	-113,489 to -100,837	-71.6% to -63.6%	2,554 to 15,206	6.0% to 35.7%	-116,408 to -103,755	-72.1% to -64.2%	

		Passenger Number (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	-	e-a	e/a-1	e-c	e/a-1	e-d
January	61,064	62,657	65,512	4,448	7.3%	2,855	4.6%	64,731	23,612	23,612	23,612	23,612	23,612	-	-37,452	-61.3%	-41,900	-64.0%	-41,119	-63.5%
February	57,815	61,181	63,480	5,665	9.8%	2,299	3.8%	62,937	24,815	24,815	24,815	24,815	24,815	-	-32,999	-57.1%	-38,664	-60.9%	-38,121	-60.6%
March	72,816	74,398	38,135	-34,681	-47.6%	-36,263	-48.7%	76,532	40,720	40,720	40,720	40,720	40,720	-	-32,095	-44.1%	2,586	6.8%	-35,812	-46.8%
April	69,546	72,455	4,348	-65,198	-93.7%	-68,107	-94.0%	75,127	41,185	41,185	41,185	41,185	41,185	-	-28,361	-40.8%	36,837	847.3%	-33,942	-45.2%
May	74,582	78,181	10,255	-64,327	-86.2%	-67,926	-86.9%	81,454	47,770	47,770	47,192	46,902	49,807	-	-27,680 to -26,812	-37.1% to -35.9%	36,646 to 37,515	357.3% to 365.8%	-34,552 to -33,684	-42.4% to -41.4%
June	76,632	81,363	17,136	-59,496	-77.6%	-64,227	-78.9%	83,578	52,312	52,312	50,735	50,066	59,430	-	-26,566 to -24,320	-34.7% to -31.7%	32,929 to 35,176	192.2% to 205.3%	-33,512 to 31,265	-40.1% to -37.4%
July	79,018	84,927	24,049	-54,969	-69.6%	-60,878	-71.7%	90,037	61,583	61,583	57,722	56,278	69,237	-	-22,740 to -17,435	-28.8% to -22.1%	32,228 to 37,533	134.0% to 156.1%	-33,759 to 28,454	-37.5% to -31.6%
August	76,089	79,297	25,825	-50,265	-66.1%	-53,472	-67.4%	82,487	60,041	60,041	54,514	52,710	71,002	-	-23,379 to -16,049	-30.7% to -21.1%	26,886 to 34,216	104.1% to 132.5%	-29,777 to -22,446	-36.1% to -27.2%
September	66,510	70,900	25,212	-41,298	-62.1%	-45,688	-64.4%	75,116	57,338	57,324	50,730	48,586	71,170	-	-17,925 to -9,172	-27.0% to -13.8%	23,373 to 32,126	92.7% to 127.4%	-26,530 to 17,777	-35.3% to -23.7%
October	71,474	73,864	29,570	-41,904	-58.6%	-44,294	-60.0%	76,855	61,048	54,403	54,597	51,217	77,496	-	-20,257 to -10,426	-28.3% to -14.6%	21,647 to 31,478	73.2% to 106.5%	-25,638 to 15,807	-33.4% to -20.6%
November	65,120	66,659	27,523	-37,597	-57.7%	-39,136	-58.7%	68,701	55,976	49,296	51,349	46,872	60,154	-	-18,248 to -9,144	-28.0% to -14.0%	19,349 to 28,453	70.3% to 103.4%	-21,828 to -12,724	-31.8% to -18.5%
December	70,949	74,026	27,263	-43,687	-61.6%	-46,763	-63.2%	78,488	65,459	57,981	62,785	56,249	61,647	-	-14,700 to -5,490	-20.7% to -7.7%	28,987 to 38,196	106.3% to 140.1%	-22,239 to 13,029	-28.3% to -16.6%
1Q	191,694	198,235	167,126	-24,568	-12.8%	-31,109	-15.7%	204,199	89,147	89,147	89,147	89,147	89,147	-	-102,547	-53.5%	-77,979	-46.7%	-115,052	-56.3%
2Q	220,760	231,999	31,739	-189,020	-85.6%	-200,260	-86.3%	240,158	141,267	141,267	139,111	138,152	150,422	-	-82,608 to -79,492	-37.4% to -36.0%	106,413 to 109,528	335.3% to 345.1%	-102,006 to -98,891	-42.5% to -41.2%
3Q	221,617	235,124	75,086	-146,531	-66.1%	-160,038	-68.1%	247,639	178,961	174,907	162,964	157,573	211,409	-	-64,044 to -42,656	-28.9% to -19.2%	82,487 to 103,875	109.3% to 138.3%	-90,066 to 68,678	-36.4% to -27.7%
4Q	207,543	214,550	84,356	-123,187	-59.4%	-130,194	-60.7%	224,044	182,484	161,679	168,730	154,339	199,296	-	-53,204 to -25,060	-25.6% to -12.1%	69,983 to 98,127	83.0% to 116.3%	-69,705 to 41,561	-31.1% to -18.6%
Total	841,614	879,908	358,307	-483,307	-57.4%	-521,601	-59.3%	916,041	591,859	567,001	559,954	539,212	650,274	-	-302,402 to -249,755	-35.9% to -29.7%	180,904 to 233,552	50.5% to 65.2%	-376,829 to -324,182	-41.1% to -35.4%



Passenger revenue (USD, million) - 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	e-a	e/a-1			
January	a	10,540	10,651	11,130	591	5.6%	480	4.5%	10,900	3,440	3,440	3,440	3,440	-7,100	-67.4%	-7,691	-69.1%			
February	b	9,717	10,161	10,244	527	5.4%	83	0.8%	10,369	3,410	3,410	3,410	3,410	-6,306	-64.9%	-6,833	-66.7%			
March	c	12,058	12,183	6,265	-5,793	-48.0%	-5,918	-48.6%	12,455	5,423	5,423	5,423	5,423	-6,634	-55.0%	-842	-13.4%			
April	d	11,677	12,086	617	-11,060	-94.7%	-11,470	-94.9%	12,485	5,540	5,540	5,540	5,540	-6,137	-52.6%	-4,923	798.1%			
May	e	12,400	12,924	1,314	-11,086	-89.4%	-11,610	-89.8%	13,405	6,430	6,430	6,343	6,299	-6,101 to -5,970	-49.2% to -48.1%	4,985 to 5,115	379.3% to 389.2%			
June	f	12,947	13,599	2,200	-10,747	-83.0%	-11,399	-83.8%	13,942	7,188	7,188	6,935	6,830	8,165	-6,117 to -5,759	47.2% to -44.5%	4,630 to 4,988	210.5% to 226.7%		
July	g	13,500	14,320	3,151	-10,348	-76.7%	-11,169	-78.0%	15,059	8,726	8,726	8,057	7,813	10,031	-5,686 to -4,773	-42.1% to -35.4%	4,662 to 5,575	147.9% to 176.9%		
August	h	13,126	13,619	3,447	-9,680	-73.7%	-10,172	-74.7%	14,133	8,797	8,797	7,782	7,466	10,562	-5,660 to -4,330	-43.1% to -33.0%	4,020 to 5,350	116.6% to 155.2%		
September	i	11,365	12,003	3,346	-8,019	-70.6%	-8,657	-72.1%	12,617	8,398	7,656	7,193	6,817	10,667	-4,548 to -2,967	-40.0% to -26.1%	3,471 to 5,052	103.7% to 151.0%		
October	j	11,827	12,037	3,933	-7,893	-66.7%	-8,104	-67.3%	12,492	8,896	7,681	7,722	7,129	11,645	-4,698 to -2,931	-39.7% to -24.8%	3,195 to 4,962	81.2% to 126.2%		
November	k	10,714	10,812	3,754	-6,960	-65.0%	-7,057	-65.3%	11,144	8,272	7,017	7,409	6,610	9,782	-4,104 to -2,442	-38.3% to -22.8%	2,856 to 4,518	76.1% to 120.3%		
December	l	11,842	12,146	3,897	-7,946	-67.1%	-8,249	-67.9%	12,788	9,780	8,332	9,230	8,031	10,311	-3,812 to -2,063	-32.2% to -17.4%	4,134 to 5,883	106.1% to 151.0%		
1Q	m	32,314	32,995	27,639	-4,675	-14.5%	-5,356	-16.2%	33,724	12,273	12,273	12,273	12,273	-20,041	-62.0%	-15,366	-55.6%	-21,451	-63.6%	
2Q	n	37,024	38,610	4,131	-32,893	-88.8%	-34,479	-89.3%	39,832	19,157	19,157	18,818	18,669	20,443	-18,354 to -17,867	-49.6% to -48.3%	14,538 to 15,026	351.9% to 363.7%	-21,163 to -20,675	-53.1% to -51.9%
3Q	o	37,991	39,942	9,944	-28,047	-73.8%	-29,998	-75.1%	41,809	25,921	25,179	23,031	22,097	31,260	-15,895 to -12,070	-41.8% to -31.8%	12,153 to 15,977	122.2% to 160.7%	-19,712 to 15,884	-47.1% to -38.0%
4Q	p	34,383	34,995	11,584	-22,799	-66.3%	-23,411	-66.9%	36,423	26,947	23,030	24,362	21,769	31,737	-12,614 to -7,436	-36.7% to -21.6%	10,185 to 15,363	87.9% to 132.6%	-14,654 to -9,476	-40.2% to -26.0%
Total	q	141,713	146,541	53,298	-88,414	-62.4%	-93,243	-63.6%	151,788	84,299	79,640	78,484	74,809	95,713	-66,904 to -57,414	-47.2% to -40.5%	21,511 to 31,001	40.4% to 58.2%	-76,979 to -67,489	-50.7% to -44.5%

Passenger revenue (USD, million) - North America International																				
Year	2019		2020						Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	2021		Compared to 2020		Compared to Baseline	
	Actual	Baseline	Estimated	Compared to 2019		Compared to Baseline		d							-	e-a	e-a-1	e-c	e/a-1	e-d
January	3,344	3,267	3,410	66	2.0%	143	4.4%	3,272	657	657	657	657	657	-	-2,687	-80.3%	-2,753	-80.7%	-2,615	-79.9%
February	2,904	2,951	2,763	-141	-4.8%	-188	-6.4%	2,952	486	486	486	486	486	-	-2,418	-83.3%	-2,277	-82.4%	-2,466	-83.5%
March	3,477	3,416	1,771	-1,706	-49.1%	-1,645	-48.2%	3,437	625	625	625	625	625	-	-2,852	-82.0%	-1,146	-64.7%	-2,812	-81.8%
April	3,481	3,548	104	-3,377	-97.0%	-3,444	-97.1%	3,632	686	686	686	686	686	-	-2,795	-80.3%	582	557.0%	-2,946	-81.1%
May	3,611	3,711	106	-3,505	-97.1%	-3,606	-97.1%	3,807	800	800	782	772	869	-	-2,839 to -2,811	-78.6% to -77.8%	666 to 695	629.8% to 656.4%	-3,034 to -3,006	-79.7% to -79.0%
June	3,917	4,011	181	-3,736	-95.4%	-3,830	-95.5%	4,093	1,023	1,023	956	931	1,162	-	-2,986 to -2,894	-76.2% to -73.9%	750 to 842	415.2% to 466.4%	-3,162 to -3,070	-77.3% to -75.0%
July	4,188	4,312	317	-3,871	-92.4%	-3,995	-92.6%	4,449	1,469	1,469	1,255	1,181	1,872	-	-3,007 to -2,719	-71.8% to -64.9%	864 to 1,152	272.2% to 362.9%	-3,267 to -2,979	-73.4% to -67.0%
August	4,160	4,274	403	-3,757	-90.3%	-3,871	-90.6%	4,413	1,722	1,722	1,358	1,255	2,195	-	-2,905 to -2,438	-69.8% to -58.6%	851 to 1,318	211.1% to 326.8%	-3,158 to -2,691	-71.6% to -61.0%
September	3,528	3,648	375	-3,153	-89.4%	-3,273	-89.7%	3,765	1,641	1,376	1,215	1,092	2,280	-	-2,436 to -1,887	-69.0% to -53.5%	717 to 1,266	191.2% to 337.7%	-2,673 to -2,124	-71.0% to -56.4%
October	3,404	3,333	449	-2,955	-86.8%	-2,884	-86.5%	3,435	1,702	1,270	1,289	1,093	2,513	-	-2,311 to -1,703	-67.9% to -50.0%	644 to 1,253	143.6% to 279.2%	-2,342 to -1,734	-68.2% to -50.5%
November	3,040	2,956	511	-2,529	-83.2%	-2,445	-82.7%	3,048	1,676	1,208	1,358	1,087	2,693	-	-1,953 to -1,365	-64.3% to -44.9%	576 to 1,165	112.7% to 228.0%	-1,961 to 1,372	-64.3% to -45.0%
December	3,482	3,422	684	-2,798	-80.4%	-2,738	-80.0%	3,539	2,066	1,499	1,832	1,402	3,046	-	-2,080 to -1,416	-59.7% to -40.7%	718 to 1,382	105.0% to 202.1%	-2,137 to -1,473	-60.4% to -41.6%
1Q	9,725	9,634	7,945	-1,780	-18.3%	-1,690	-17.5%	9,661	1,768	1,768	1,768	1,768	1,768	-	-7,957	-81.8%	-6,177	-77.7%	-7,893	-81.7%
2Q	11,009	11,271	391	-10,618	-96.4%	-10,880	-96.5%	11,532	2,510	2,510	2,425	2,389	2,717	-	-8,620 to -8,499	-78.3% to -77.2%	1,998 to 2,119	511.2% to 542.0%	-9,142 to -9,022	-79.3% to -78.2%
3Q	11,876	12,235	1,096	-10,780	-90.8%	-11,139	-91.0%	12,627	4,832	4,568	3,827	3,528	6,347	-	-8,348 to -7,043	-70.3% to -59.3%	2,432 to 3,736	222.0% to 341.0%	-9,099 to -7,794	-72.1% to -61.7%
4Q	9,926	9,712	1,643	-8,283	-83.4%	-8,068	-83.1%	10,022	5,443	3,978	4,479	3,582	8,252	-	-6,344 to -4,483	-63.9% to -45.2%	1,938 to 3,800	117.9% to 231.2%	-6,440 to -4,579	-64.3% to -45.7%
Total	42,536	42,851	11,075	-31,461	-74.0%	-31,777	-74.2%	43,841	14,553	12,823	12,498	11,267	19,084	-	-31,268 to -27,982	-73.5% to -65.8%	193 to 3,478	1.7% to 31.4%	-32,573 to -29,287	-74.3% to -66.8%
Passenger revenue (USD, million) - North America Domestic																				
Year	2019		2020						Baseline	Scenario 1	Scenario 1a	Scenario 2	Scenario 2a	Reference	2021		Compared to 2020		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
January	7,196	7,384	7,720	524	7.3%	336	4.6%	7,628	2,782	2,782	2,782	2,782	2,782	-	-4,413	-61.3%	-4,938	-64.0%	-4,846	-63.5%
February	6,813	7,210	7,481	668	9.8%	271	3.8%	7,417	2,924	2,924	2,924	2,924	2,924	-	-3,889	-57.1%	-4,556	-60.9%	-4,492	-60.6%
March	8,581	8,767	4,494	-4,087	-47.6%	-4,273	-48.7%	9,019	4,799	4,799	4,799	4,799	4,799	-	-3,782	-44.1%	305	6.8%	-4,220	-46.8%
April	8,195	8,538	512	-7,683	-93.7%	-8,026	-94.0%	8,853	4,853	4,853	4,853	4,853	4,853	-	-3,342	-40.8%	4,341	847.3%	-4,000	-45.2%
May	8,789	9,213	1,209	-7,580	-86.2%	-8,004	-86.9%	9,599	5,629	5,629	5,561	5,527	5,869	-	-3,262 to -3,160	-37.1% to -35.9%	4,318 to 4,421	357.3% to 365.8%	-4,072 to -3,969	-42.4% to -41.4%
June	9,030	9,588	2,019	-7,011	-77.6%	-7,569	-78.9%	9,849	6,165	6,165	5,979	5,900	7,003	-	-3,131 to -2,866	-34.7% to -31.7%	3,880 to 4,145	192.2% to 205.3%	-3,949 to -3,684	-40.1% to -37.4%
July	9,312	10,008	2,834	-6,478	-69.6%	-7,174	-71.7%	10,610	7,257	7,257	6,802	6,632	8,159	-	-2,680 to -2,055	-28.8% to -22.1%	3,798 to 4,423	134.0% to 156.1%	-3,978 to -3,353	-37.5% to -31.6%
August	8,966	9,344	3,043	-5,923	-66.1%	-6,301	-67.4%	9,720	7,075	7,075	6,424	6,211	8,367	-	-2,755 to -1,891	-30.7% to -21.1%	3,168 to 4,032	104.1% to 132.5%	-3,509 to -2,645	-36.1% to -27.2%
September	7,838	8,355	2,971	-4,867	-62.1%	-5,384	-64.4%	8,852	6,757	6,279	5,978	5,725	8,387	-	-2,112 to -1,081	-27.0% to -13.8%	2,754 to 3,786	92.7% to 127.4%	-3,126 to -2,095	-35.3% to -23.7%
October	8,423	8,704	3,485	-4,938	-58.6%	-5,220	-60.0%	9,057	7,194	6,411	6,434	6,036	9,132	-	-2,387 to -1,229	-28.3% to -14.6%	2,551 to 3,709	73.2% to 106.5%	-3,021 to -1,863	-33.4% to -20.6%
November	7,674	7,855	3,243	-4,430	-57.7%	-4,612	-58.7%	8,096	6,596	5,809	6,051	5,524	7,089	-	-2,150 to -1,078	-28.0% to -14.0%	2,280 to 3,353	70.3% to 103.4%	-2,572 to -1,499	-31.8% to -18.5%
December	8,361	8,723	3,213	-5,148	-61.6%	-5,511	-63.2%	9,249	7,714	6,833	7,399	6,629	7,265	-	-1,732 to -647	-20.7% to -7.7%	3,416 to 4,501	106.3% to 140.1%	-2,621 to -1,535	-28.3% to -16.6%
1Q	22,590	23,360	19,694	-2,895	-12.8%	-3,666	-15.7%	24,063	10,505	10,505	10,505	10,505	10,505	-	-12,084	-53.5%	-9,189	-46.7%	-13,558	-56.3%
2Q	26,015	27,339	3,740	-22,274	-85.6%	-23,599	-86.3%	28,301	16,647	16,647	16,393	16,280	17,726	-	-9,735 to -9,367	-37.4% to -36.0%	12,540 to 12,907	335.3% to 345.1%	-12,021 to 11,653	-42.5% to -41.2%
3Q	26,116	27,707	8,848	-17,267	-66.1%	-18,859	-68.1%	29,182	21,089	20,611	19,204	18,569	24,913	-	-7,547 to -5,027	-28.9% to -19.2%	9,720 to 12,241	109.9% to 138.3%	-10,613 to -8,093	-36.4% to -27.7%
4Q	24,457	25,283	9,941	-14,517	-59.4%	-15,342	-60.7%	26,402	21,504	19,053	19,883	18,188	23,485	-	-6,270 to -2,953	-25.6% to -12.1%	8,247 to 11,563	83.0% to 116.3%	-8,214 to -4,898	-31.1% to -18.6%
Total	99,177	103,690	42,223	-56,954	-57.4%	-61,466	-59.3%	107,948	69,746	66,816	65,986	63,541	76,629	-	-35,636 to -29,431	-35.9% to -29.7%	21,318 to 27,522	50.5% to 65.2%	-44,406 to -38,202	-41.1% to -35.4%



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*

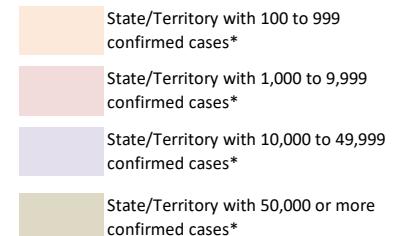
*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (29 February 2020)

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.



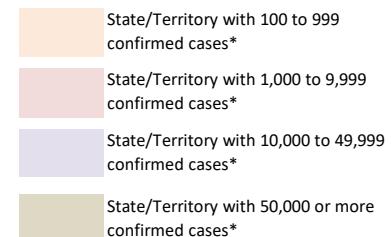
*: Coronavirus Disease 2019 (COVID-19) Situation Report by WHO (31 March 2020)

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

April 2020 International Passenger Capacity

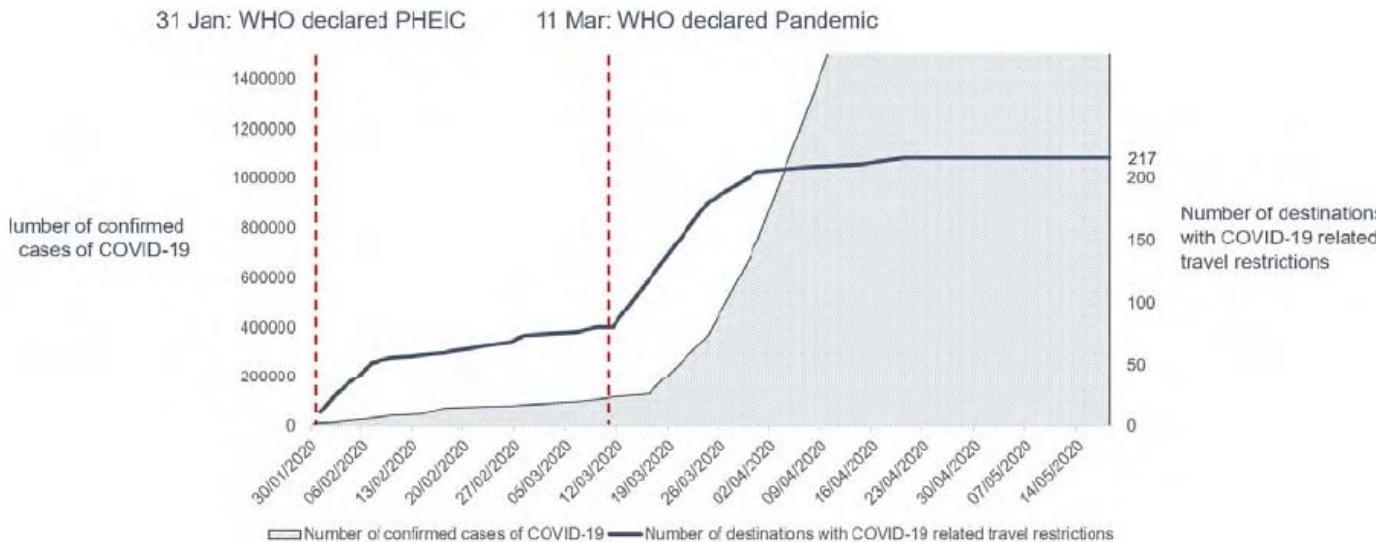
Country/Territory	Capacity change from originally-planned		Country/Territory	Capacity change from originally-planned	
United States	-22,976,621	-88%	Malaysia	-4,959,606	-85%
United Kingdom	-22,345,210	-90%	Portugal	-4,913,803	-95%
Germany	-19,374,444	-92%	Saudi Arabia	-4,193,572	-77%
Spain	-18,041,897	-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

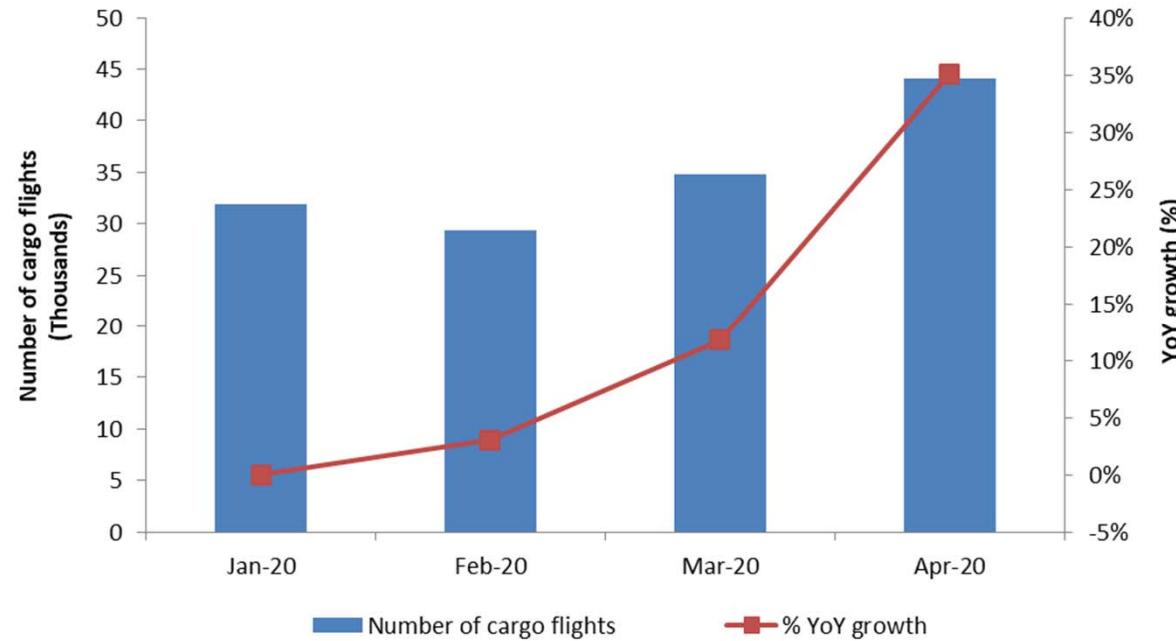


As of 18 May 2020, 100% of all world destinations have travel restrictions. About 185 (85%) destinations have completely or partially closed their borders, while 11 destinations (5%) have suspended completely or partially international flights.

<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



Assumptions underlying Scenarios

(International and domestic)		Baseline (Originally-planned, business as usual)	
		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 December 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)		Scenarios 1/1a, 2/2a and Reference	
		Seat capacity	Passenger load factor
January 2020 to March 2021			Actual estimated results by region/route group
April 2021		Actual capacity based on ICAO ADS-B data	Average 34 (international) and 13 (domestic) percentage points lower than April 2019 load factor with adjustment of GDP impact by region/route group
April to December 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

International (world average)

Seat capacity	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-77%	-74%	-64%	-43%	-40%	-35%	-30%	-24%	-27%
Scenario 1	-77%	-75%	-71%	-62%	-50%	-40%	-34%	-33%	-30%
Scenario 1a	-77%	-75%	-71%	-62%	-50%	-49%	-50%	-50%	-48%
Scenario 2	-77%	-75%	-72%	-68%	-62%	-56%	-50%	-45%	-37%
Scenario 2a	-77%	-75%	-73%	-68%	-64%	-60%	-56%	-53%	-48%

Load factor	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-34%	-29%	-24%	-14%	-11%	-10%	-9%	-8%	-8%
Scenario 1	-34%	-31%	-26%	-16%	-13%	-11%	-11%	-10%	-9%
Scenario 1a	-34%	-31%	-26%	-16%	-13%	-16%	-17%	-16%	-15%
Scenario 2	-34%	-32%	-29%	-22%	-20%	-19%	-16%	-14%	-13%
Scenario 2a	-34%	-32%	-30%	-25%	-23%	-22%	-22%	-21%	-19%

Domestic (world average)

Seat capacity	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-23%	-20%	-10%	-6%	-1%	2%	3%	-20%	-23%
Scenario 1	-23%	-26%	-24%	-22%	-17%	-14%	-12%	-10%	-10%
Scenario 1a	-23%	-26%	-24%	-22%	-17%	-17%	-16%	-15%	-15%
Scenario 2	-23%	-26%	-25%	-23%	-21%	-20%	-17%	-14%	-11%
Scenario 2a	-23%	-26%	-25%	-24%	-22%	-21%	-19%	-18%	-16%

Load factor	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Reference	-13%	-10%	-8%	-5%	-3%	-3%	-3%	-3%	-2%
Scenario 1	-13%	-12%	-10%	-6%	-5%	-5%	-4%	-4%	-4%
Scenario 1a	-13%	-12%	-10%	-6%	-5%	-8%	-9%	-8%	-8%
Scenario 2	-13%	-12%	-11%	-9%	-8%	-7%	-7%	-6%	-5%
Scenario 2a	-13%	-13%	-12%	-10%	-9%	-9%	-9%	-8%	-8%

- 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 Bassline level of 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%
Domestic		-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%
International		-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%
Total		-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%



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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
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



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
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
Domestic		-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
International		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
Total		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



ICAO

UNITING AVIATION

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
Domestic		-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
International		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
Total		-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



Region	Passenger number - international and domestic				Airport revenue - aeronautical and non-aeronautical			
	million and % change from "business as usual" baseline scenario				USD billion and % change from "business as usual" baseline scenario			
	2020		2021		2020		2021	
Africa	-165	-67.6%	-147	-55.8%	-2.670	-67.6%	-2.378	-55.8%
Asia/Pacific	-2,148	-61.3%	-1,474	-40.3%	-36.206	-61.3%	-24.837	-40.3%
Europe	-1,764	-70.5%	-1,490	-58.1%	-44.368	-70.5%	-37.486	-58.1%
Latin America/Caribbean	-433	-61.1%	-360	-48.8%	-7.090	-61.1%	-5.889	-48.8%
Middle East	-304	-70.5%	-267	-58.9%	-10.762	-70.5%	-9.444	-58.9%
North America	-1,307	-62.5%	-936	-43.5%	-23.723	-67.0%	-14.071	-47.2%
Total	-6,121	-64.6%	-4,673	-47.5%	-124.820	-66.3%	-94.106	-50.0%

<https://aci.aero/wp-content/uploads/2021/03/210325-Econ-Impact-and-Recovery-Analysis-Bulletin-FINAL.pdf>



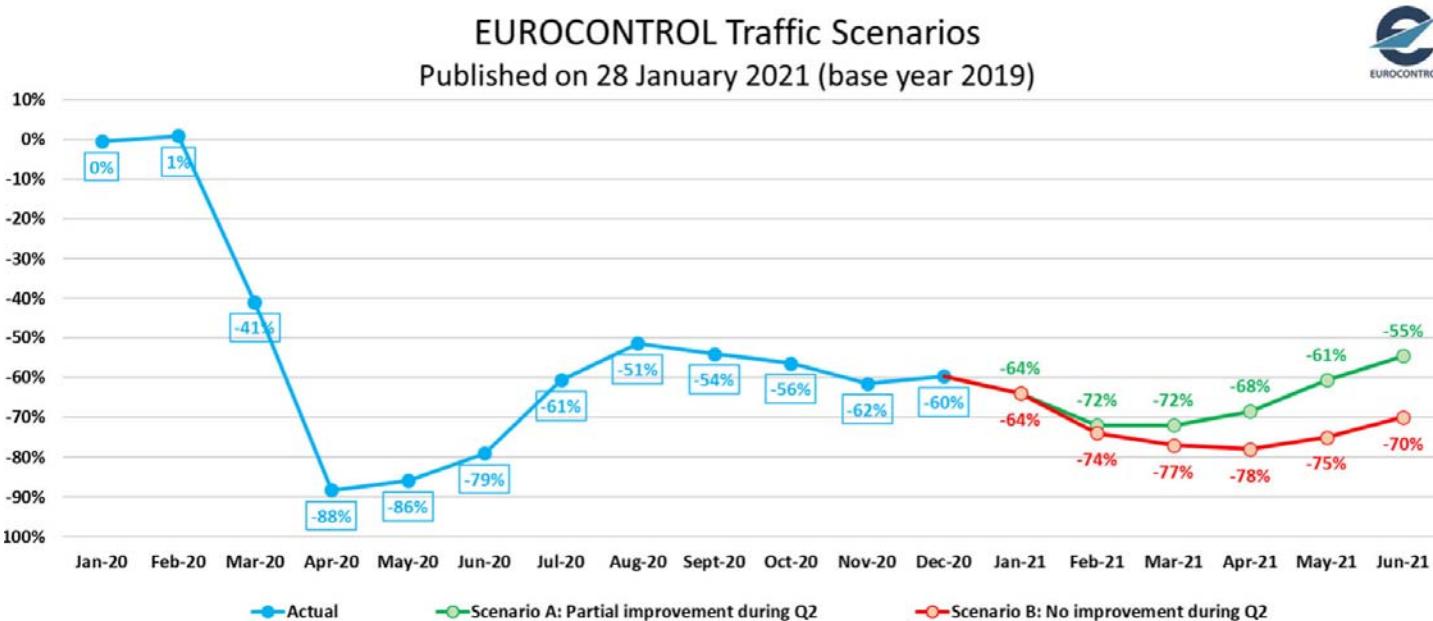
IATA's estimates are based on "region of airline registration" while ICAO uses "all traffic from States in each region" for the regional break-down.

IATA 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) - international and domestic (vs 2019)		Net profit (USD billion)	
	2020	2021	2020	2021
Africa	-68.9%	-64.5%	-2.0	-1.7
Asia/Pacific	-62.0%	-57.8%	-35.0	-10.5
Europe	-69.9%	-66.3%	-34.5	-22.2
Latin America/Caribbean	-62.1%	-48.9%	-11.9	-4.0
Middle East	-72.1%	-67.6%	-7.9	-4.2
North America	-65.2%	-41.5%	-35.1	-5.0
Total	-65.9%	-57.0%	-126.4	-47.7

<https://www.iata.org/en/iata-repository/publications/economic-reports/airline-industry-economic-performance---april-2021---data-tables/>

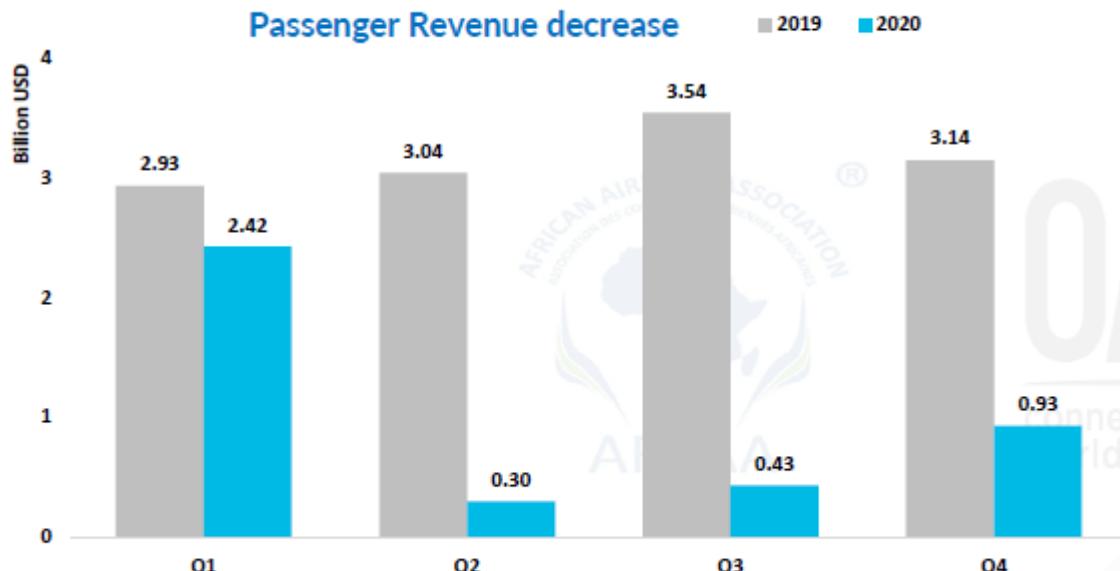
EUROCONTROL: A loss of € 140 billion for airlines, airports and ANSPs in Europe in 2020



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 :

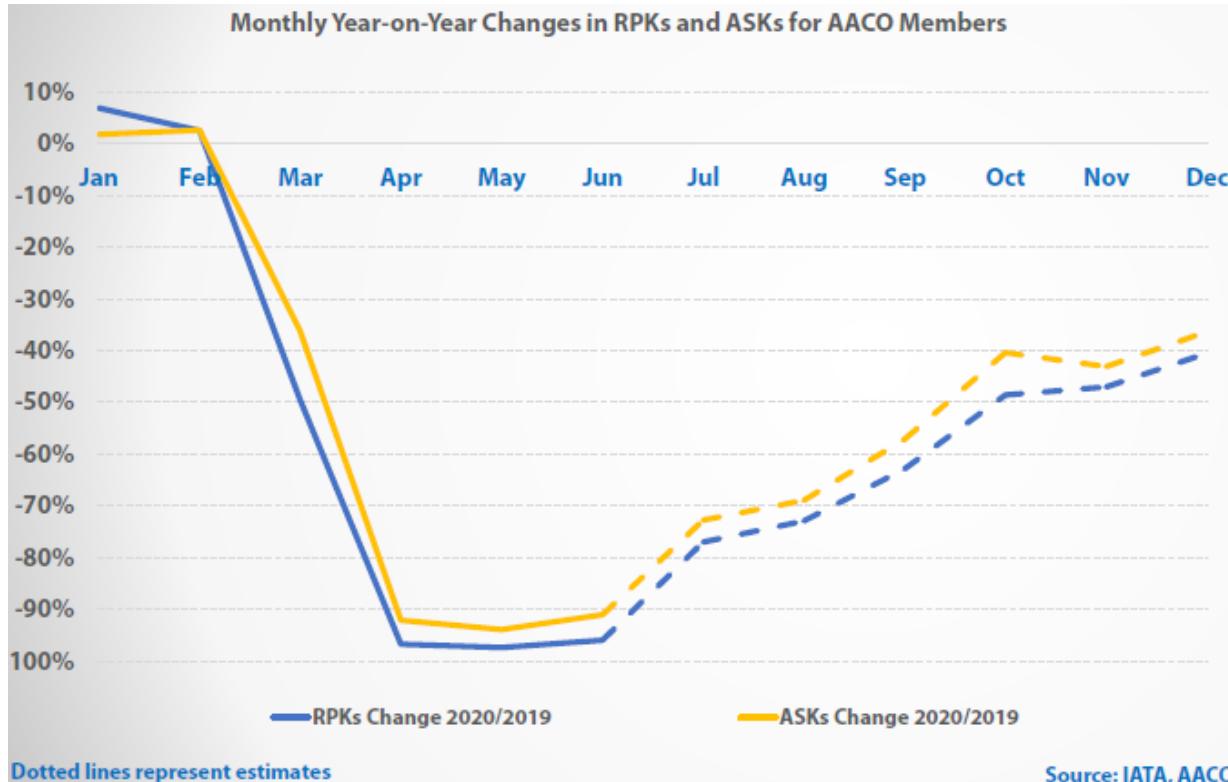
- 30% traffic recovery on Q3 2020
- 65% traffic recovery on Q4 2020

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>

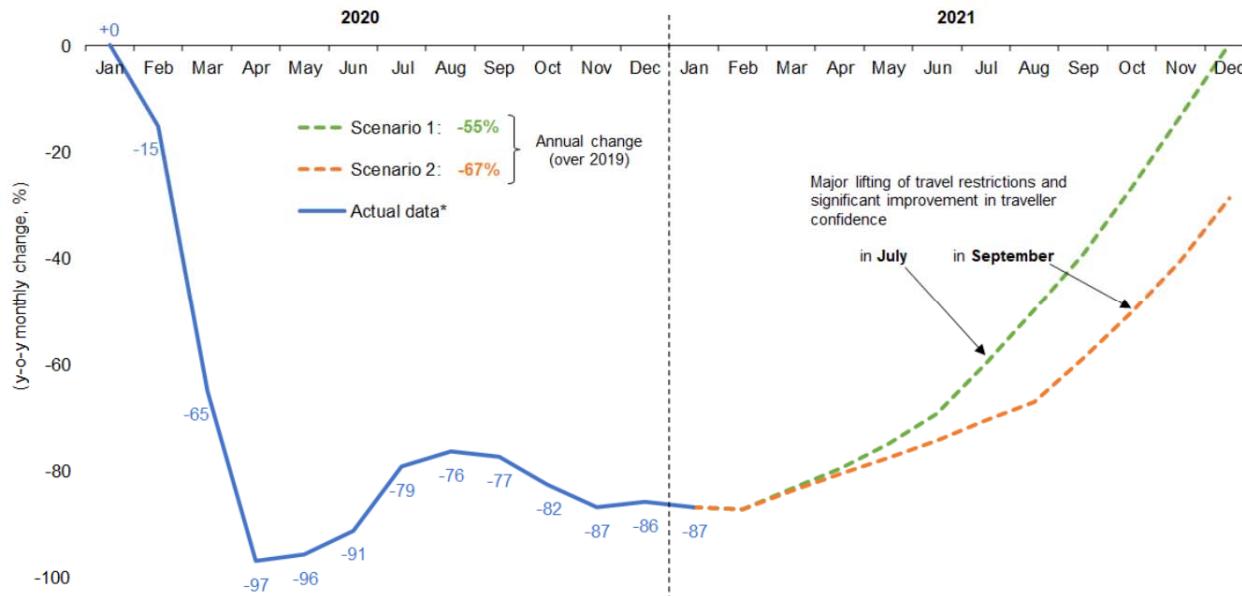
AACO: 57% decline of Arab Airlines' passenger traffic in 2020



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 1.3 trillion in international tourism receipts in 2020

International Tourist Arrivals in 2020 and Scenarios for 2021 (y-o-y monthly change, %)



Source: UNWTO

* Actual data is preliminary and based on estimates for destinations which have not yet reported monthly results.

(Data as of March 2021)

<https://www.unwto.org/international-tourism-and-covid-19>

Global tourism suffered its worst year on record in 2020, with international arrivals dropping by 74%

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
Total	-98.2	-121.1	-197.5	-2,686	-3,435	-5,543

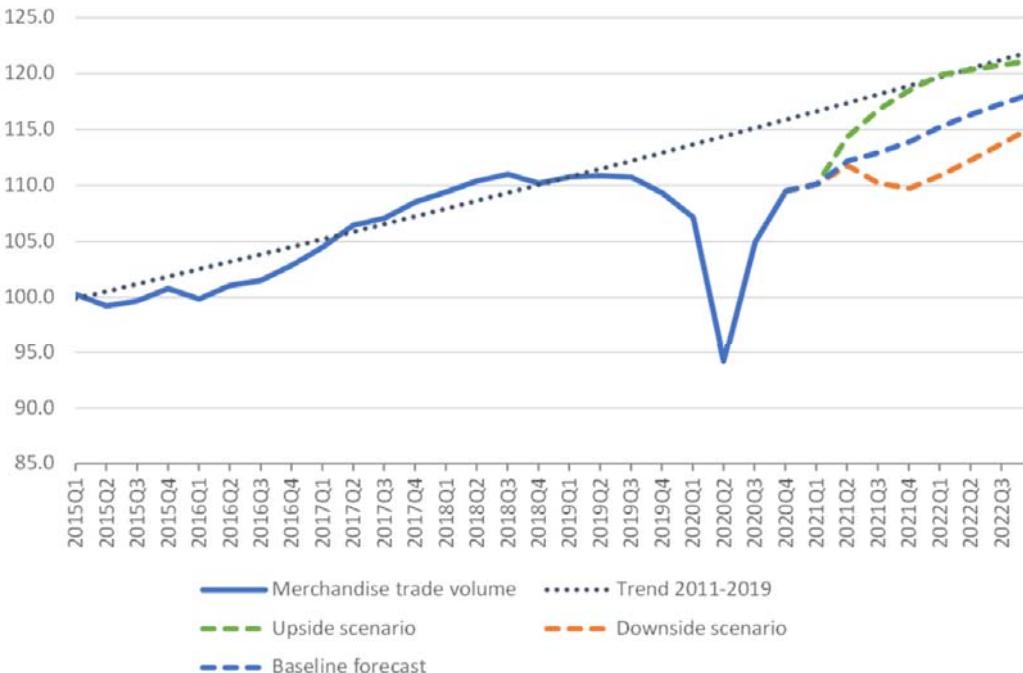
Worst-case scenario: Current restrictions starting to ease from September for short-haul and regional travel, from October for mid-haul and from November for long-haul. **Baseline scenario:** Current restrictions starting to ease from June for regional travel, July for short-haul or regional travel; 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 5.3% in 2020

Index, 2015=100

World Merchandise Trade Volume



- World merchandise trade volume is expected to increase by 8.0% in 2021 after falling 5.3% in 2020, a smaller decline than previously estimated.
- Trade growth will likely slow to 4.0% in 2022, with the total volume of global trade remaining below the pre-pandemic trend.
- Merchandise trade in nominal dollar terms fell in 2020 by 7% while commercial services exports declined by 20%.
- Falling oil prices led to a 35% contraction in trade in fuels in 2020.
- Travel services were down 63% in 2020 and are not expected to fully recover until the pandemic wanes.

Sources: WTO and UNCTAD for trade volume data; WTO for forecasts.

https://www.wto.org/english/news_e/pres21_e/pr876_e.htm

IMF & World Bank: Global economy contracted by -3.3% to -4.3% in 2020

Global prospects remain highly uncertain one year into the pandemic

Real GDP (Percent change from previous year)	IMF			World Bank		
	2019	2020	2021	2019	2020	2021
World	2.8	-3.3	6.0	2.3	-4.3	4.0
Advanced economies	1.6	-4.7	5.1	1.6	-5.4	3.3
United States	2.2	-3.5	6.4	2.2	-3.6	3.5
Euro Area	1.3	-6.6	4.4	1.3	-7.4	3.6
Japan	0.3	-4.8	3.3	0.3	-5.3	2.5
Emerging market and developing economies	3.6	-2.2	6.7	3.6	-2.6	5.0
Emerging and Developing Asia	5.3	-1.0	8.6			
East Asia and Pacific				5.8	0.9	7.4
China	5.8	2.3	8.4	6.1	2.0	7.9
South Asia				4.4	-6.7	3.3
India	4.0	-8.0	12.5	4.2	-9.6	5.4
Emerging and Developing Europe	2.4	-2.0	4.4			
Europe and Central Asia				2.3	-2.9	3.3
Russia	2.0	-3.1	3.8	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	-2.9	3.7			
Middle East and North Africa				0.1	-5.0	2.1
Saudi Arabia	0.3	-4.1	2.9	0.3	-5.4	2.0
Sub-Saharan Africa	3.2	-1.9	3.4	2.4	-3.7	2.7
Nigeria	2.2	-1.8	2.5	2.2	-4.1	1.1
South Africa	0.2	-7.0	3.1	0.2	-7.8	3.3
Latin America and the Caribbean	0.2	-7.0	4.6	1.0	-6.9	3.7
Brazil	1.4	-4.1	3.7	1.4	-4.5	3.0
Mexico	-0.1	-8.2	5.0	-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	0.0	4.3	4.0	-0.9	3.3

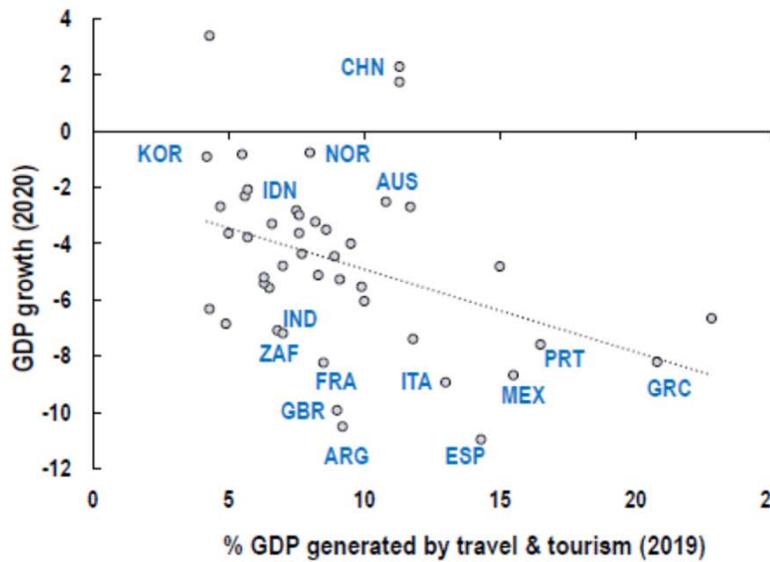
* IMF and World Bank use different Region/State classification; 2020 estimates; and 2021 projections

<https://www.imf.org/en/Publications/WEO/Issues/2021/03/23/world-economic-outlook-april-2021>

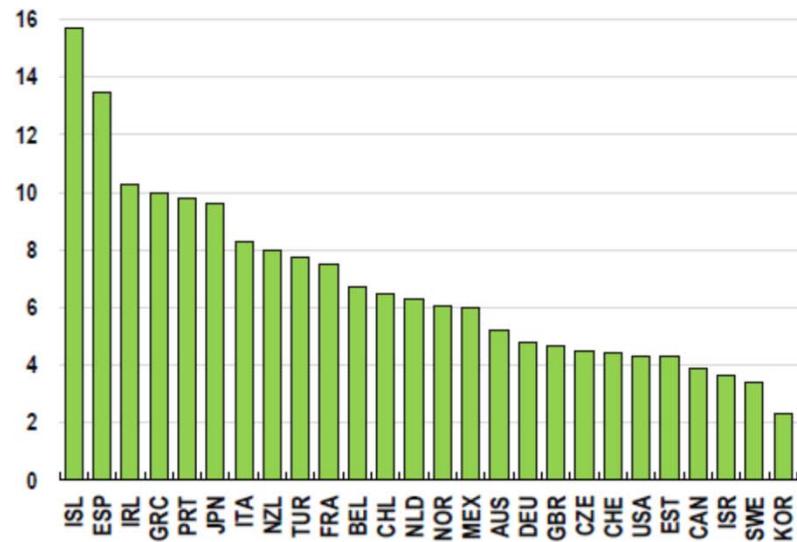
<https://www.worldbank.org/en/publication/global-economic-prospects>

OECD: Travel and tourism sector are being hard hit

Countries with larger travel and tourism sectors had steeper declines in GDP



Employment in tourism
% of total employment



<https://www.oecd.org/economic-outlook/>

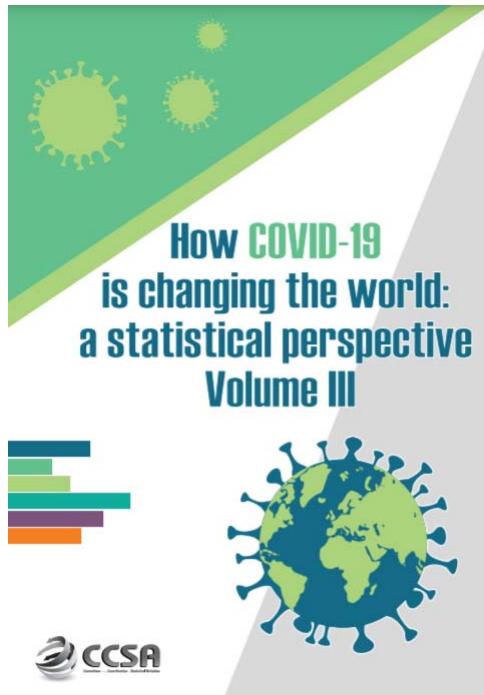
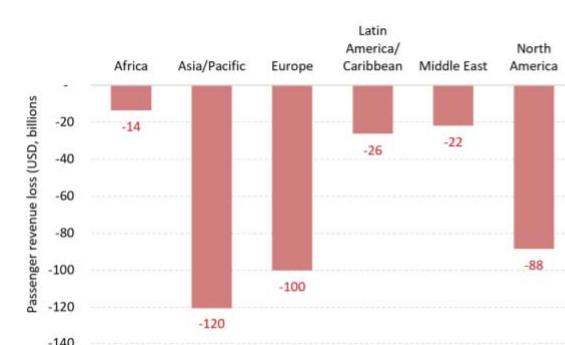
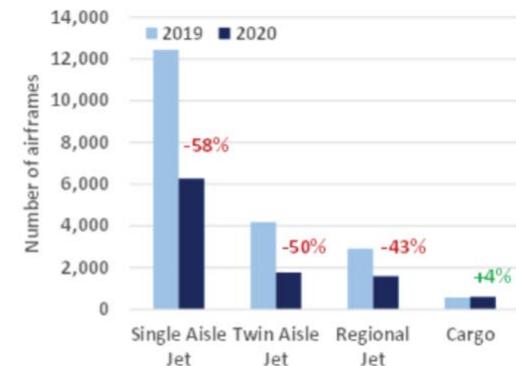


Figure 3. Airline passenger revenue losses by region



Source: ICAO economic impact analysis

Figure 4. Active fleet by average aircraft utilization



Source: ICAO ADS-B operational data

<https://unstats.un.org/unsd/ccsa/pubs/>



North American
Central American
and Caribbean
(NACC) Office
Mexico City

South American
(SAM) Office
Lima

ICAO
Headquarters
Montréal

Western and
Central African
(WACAF) Office
Dakar

European and
North Atlantic
(EUR/NAT) Office
Paris

Middle East
(MID) Office
Cairo

Eastern and
Southern African
(ESAF) Office
Nairobi

Asia and Pacific
(APAC) Sub-office
Beijing

Asia and Pacific
(APAC) Office
Bangkok

<https://www.icao.int/sustainability/Pages/Economic-Impacts-of-COVID-19.aspx>

<https://www.icao.int/sustainability/Pages/COVID-19-Air-Traffic-Dashboard.aspx>

THANK YOU

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