ECONOMIC DEVELOPMENT

DEC 2015: Air Transport Monthly Monitor

World Results and Analyses for OCT 2015. Total scheduled services (domestic and international).

Air Transport Bureau
E-mail: ecd@icao.int

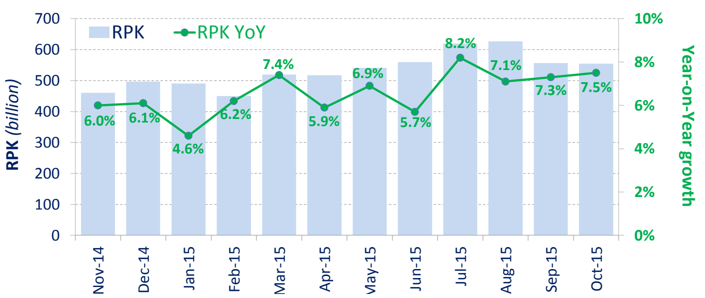
http://www.icao.int/sustainability/Pages/Air-Traffic-Monitor.aspx

GLOBAL KEY FIGURES	OCT 2015 (versus OCT 2014)	OUTLOOK* - NOV 2015 (versus NOV 2014)
	RPK ▲ +7.5% ASK ▲ +5.7% FTK ▲ +0.5% LF: 80.5% ▲ +1.4 pts	ASK ▲ +6.5% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic continued to grow strongly by +7.5% YoY in October 2015. All regions posted a stronger YoY growth in international traffic compared to the previous month. Domestic traffic in key markets like India, China, and Russia continued to grow robustly with double-digit growth. Despite moderate economic growth, overall passenger traffic demand remained strong. The growth was supported by incremental demand stimulated by lower fares offered by air carriers taking advantage of the near 50% lower Jet fuel price compared to a year ago.

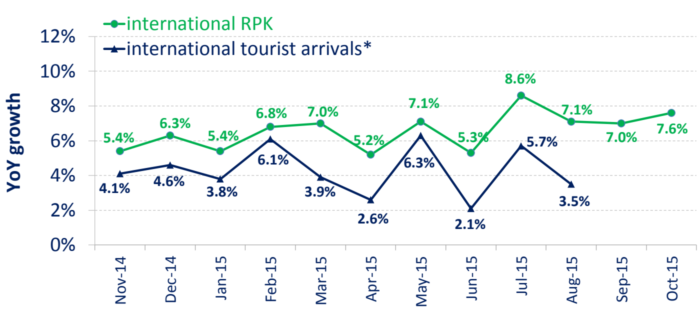


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by 7.6% in October 2015 compared to the same period last year, +0.6 percentage points higher than the growth in the previous month. International travel demand remains strong in most of the regions.

International tourist arrivals* are expected to follow a similar monthly trend.



*UNWTO Definition

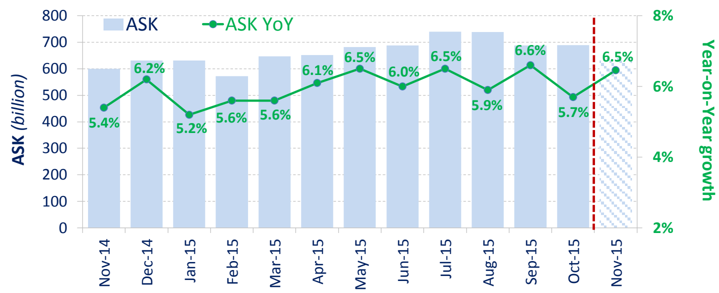
(Source: IATA, UNWTO)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +5.7% in October 2015 YoY, -0.9 percentage points lower than the September 2015 capacity growth (+6.6%).

The expansion of capacity is expected to accelerate in November 2015, in response to the passenger traffic demand.

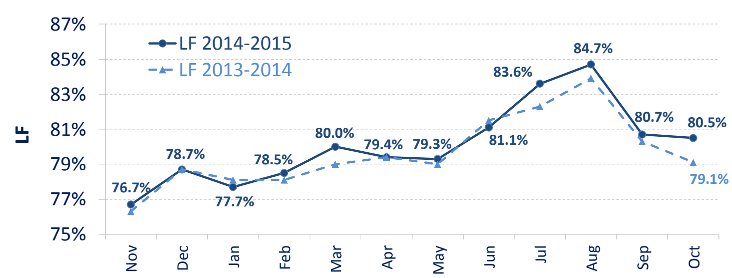


(Source: ICAO, IATA, OAG)

Load Factor - LF

The passenger Load Factor reached 80.5% in October 2015, a significant improvement of +1.4 percentage points from the LF recorded in the same period last year. Both international and domestic LFs have improved.

Air carriers were able to better match capacity with demand, as a result, traffic growth outpaced the capacity increase by 1.8 percentage points.



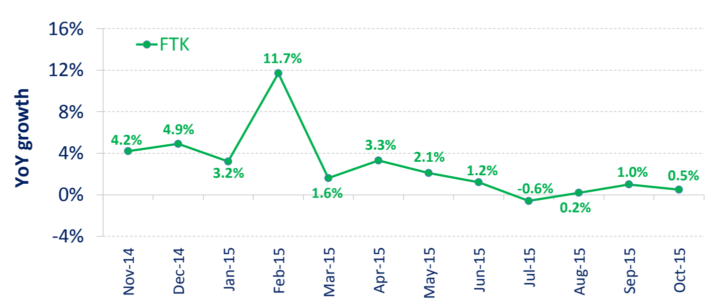
(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic increased marginally by +0.5% in October 2015 compared to the same period a year ago. Freight traffic remained weak overall. Most regions posted weak performance, especially Latin America/Caribbean which declined by -8.1%. Middle East, however, grew by +8.3%, which contributed positively to the overall world freight traffic growth. The poor air cargo capacity utilisation resulted in a low freight load factor (44.8%).

Air cargo demand followed the trend of world trade development, which has been weak especially in key export economies. Overall, the momentum in the cargo markets remains flat.



(Source: IATA)

ACRONYMS: ACI: Airports Council International; ASK: Available Seat-Kilometres; IATA: International Air Transport Association; FTK: Freight Tonne-Kilometres; LF: Passenger Load Factor; OAG: Official Airline Guide; RPK: Revenue Passenger-Kilometres; UNWTO: World Tourism Organization; YoY: Year-on-year; YTD: Year-to-date.

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» Continued from page 1

TOP 15 AIRPORTS (Ranked by aircraft departures, passengers and volume of freight)

OCT 2015: +0.5%, +5.9%, and +0.8% YoY in terms of aircraft departures, passengers and freight for the Top 15

OCT 15

Airports (ranking by number of departures)	Departures	YoY
Chicago IL, US (ORD)	38,735	-1.3%
Atlanta GA, US (ATL)	37,806	1.7%
Dallas/Fort Worth TX, US (DFW)	28,500	-0.7%
Los Angeles CA, US (LAX)	28,201	4.8%
Beijing, CN (PEK)	25,569	0.9%
Denver CO, US (DEN)	23,220	-5.4%
Charlotte NC, US (CLT)	23,050	-2.4%
Las Vegas NV, US (LAS)	23,031	0.3%
Frankfurt, DE (FRA)	21,286	1.5%
Houston TX, US (IAH)	21,017	-5.0%
Paris, FR (CDG)	20,826	1.6%
Amsterdam, NL (AMS)	20,791	1.2%
Istanbul, TR (IST)	20,336	5.5%
London, GB (LHR)	20,334	-0.6%
Shanghai, CN (PVG)	19,492	9.1%

Airports (ranking by number of passengers)	Passengers*	YoY
Atlanta GA, US (ATL)	4,459,865	5.7%
Beijing, CN (PEK)	3,988,558	4.7%
Chicago IL, US (ORD)	3,487,993	10.4%
Tokyo, JP (HND)	3,304,373	0.6%
London, GB (LHR)	3,282,862	3.9%
Los Angeles CA, US (LAX)	3,187,231	8.7%
Dubai, AE (DXB)	3,125,405	4.4%
Paris, FR (CDG)	2,911,562	3.3%
Hong Kong, CN (HKG)	2,880,500	7.6%
Frankfurt, DE (FRA)	2,855,638	4.3%
Dallas/Fort Worth TX, US (DFW)	2,766,446	4.1%
Istanbul, TR (IST)	2,713,726	6.9%
Amsterdam, NL (AMS)	2,664,471	6.0%
Shanghai, CN (PVG)	2,606,555	12.5%
New York NY, US (JFK)	2,425,846	7.9%

Airports (ranking by tonnes of freight)	Freight**	YoY
Hong Kong, CN (HKG)	392,000	2.0%
Memphis TN, US (MEM)	382,239	0.6%
Shanghai, CN (PVG)	278,160	2.2%
Anchorage AK, US (ANC)	225,945	0.4%
Incheon, KR (ICN)	220,791	1.3%
Dubai, AE (DXB)	215,714	10.0%
Louisville KY, US (SDF)	197,972	-1.1%
Tokyo, JP (NRT)	177,457	-3.4%
Miami FL, US (MIA)	175,814	0.6%
Frankfurt, DE (FRA)	174,435	-2.0%
Paris, FR (CDG)	171,000	3.9%
Taipei, CN (TPE)	169,298	-7.7%
Beijing, CN (PEK)	163,247	0.0%
Singapore, SG (SIN)	162,500	1.8%
Los Angeles CA, US (LAX)	159,313	0.8%

__Note__: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures,** the Top 15 airports reported a growth of **+0.5%** YoY. **Chicago** remained first despite a decline of **-1.3%**. Air Taxi and General Aviation operations in North American airports tended to be reduced, and resulted in a decline in total departures. **Denver** posted the largest decrease within the Top 15 by **-5.4%**, followed by **Houston (-5.0%)**.

In terms of **passengers**, the Top 15 airports reported a growth of **+5.9%** YoY. All Top 15 airports posted an increase. Major airports in North America grew strongly, with **Chicago (+10.4%)** and **Los Angeles (+8.7)**. The highest growth within the Top 15 was achieved by **Shanghai** with an increase of **+12.5%**, owing to the strong domestic market performance.

In terms of **freight**, the Top 15 airports reported a marginal increase of **+0.8%** YoY. Air freight market remained fragile due to the weakness in world trade. **Hong Kong** ranked **1st** with a modest growth of **+2.0%**. Some key export economies have been impacted by the weak trade development. **Taipei** posted the largest decrease of **-7.7%**.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

OCT 2015: +7.5% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for 48.8% of world total in October 2015, and grew by +7.5% YoY. This growth was the same as the world average on scheduled services. All the Top 15 airline groups posted a YoY growth in October 2015.

American grew strongly by **+5.8%** YoY in RPK, and remained at **1st**. **United** improved 1 position to **2nd** with a growth of +3.6%. With a small difference in RPK, **Delta** ranked **3rd** after United.

For the European airlines, **IAG** ranked 3 positions up to **4th** with a robust growth of **+16.6%** compared to the same period last year. **AF-KLM** and **Lufthansa Group** ranked 1 position down to **5th** and **6th**, respectively. **Turkish Airlines** improved 3 positions from 15th in October last year to **12th** with a strong growth of **+14.1%**.

Three airline groups in China posted double-digit YoY growth. Compared to last year, **China Southern**, **Air China** and **China Eastern** remained at the same place of **8th**, **10th**, and **11th**.

Emirates posted a relatively slower growth by +5.3%, and ranked 1 position down to **7th**.

OCT 15

	RPK *(billion)*	YoY	% Share of World Total	Cumulative % Share
American	30.5	5.8%	5.5%	5.5%
United	28.4	3.6%	5.1%	10.6%
Delta	28.3	3.5%	5.1%	15.7%
IAG[1]	20.8	16.6%	3.7%	19.5%
AF-KLM	20.44	2.6%	3.7%	23.2%
Lufthansa Group[2]	20.24	4.5%	3.7%	26.8%
Emirates	20.1	5.3%	3.6%	30.4%
China Southern	16.6	12.2%	3.0%	33.4%
Southwest	16.4	10.0%	3.0%	36.4%
Air China	15.2	14.5%	2.7%	39.1%
China Eastern	12.9	16.5%	2.3%	41.5%
Turkish Airlines	10.6	14.1%	1.9%	43.4%
Cathay Pacific Group[3]	10.4	10.5%	1.9%	45.2%
Singapore Airlines Group	9.9	3.4%	1.8%	47.0%
LATAM Airlines Group	9.7	2.9%	1.7%	48.8%
Top 15 Total RPKs	*270 billion*	*7.5%*	***48.8%***	
World Total RPKs	*554 billion*	7.5%	**100.0%**	

(Source: ICAO, airlines' websites)

__Note__: Total scheduled and non-scheduled services

CAPACITY BY REGION *(ICAO Statistical Regions)*

OCT 2015

All regions posted positive growth in capacity in October 2015 YoY with a **+5.7% increase in capacity worldwide**, -0.3 percentage points lower to the YTD 2015 growth.

Asia/Pacific accounted for the highest share of the world capacity offered, and grew by **+6.9%**. **Middle East** continued to record the highest capacity increase among all regions, contributed to by the continual network expansion of major carriers in the region. Economic recovery in **Europe** and **North America** has supported the air travel demand, and carriers in the two regions continually expanded the capacity, with **+4.3%** and **+3.3%** increase, respectively. **Latin America/Caribbean** grew at **+5.6%**, in line with the traffic demand of the region. Compared to the weak growth in previous months of the year, **Africa** has shown improvement and was up by **+4.2%**.

	OCT 15			YTD		
	ASK	%	YoY	ASK *(billion)*	%	YoY
Asia/Pacific	209	30%	6.9%	2,015	30%	7.0%
Europe	192	28%	4.3%	1,847	27%	4.5%
North America	159	23%	3.3%	1,632	24%	4.0%
Middle East	72	10%	12.2%	678	10%	13.9%
Latin America/Caribbean	37	5%	5.6%	366	5%	5.8%
Africa	20	3%	4.2%	187	3%	0.2%
World	**689**	**100%**	**5.7%**	**6,725**	**100%**	**6.0%**

(Source: ICAO, IATA, OAG)

***Note**: Total scheduled services*

* Embarked Passengers ** Loaded and Unloaded Freight inTonnes 1. IAG: British Airways, Iberia, and Vueling 2. Lufthansa Group: Lufthansa Airlines, Germanwings, SWISS, Austrian Airlines, Brussels Airlines, Sun Express, and Lufthansa Cargo 3.. Cathay Pacific Group: Cathay Pacific and Dragonair

ACRONYMS: **ACI:** Airports Council International; **ASK:** Available Seat-Kilometres; **IATA:** International Air Transport Association; **FTK:** Freight Tonne-Kilometres; **LF:** assenger Load Factor; **OAG**: Official Airline Guide; **RPK**: Revenue Passenger-Kilometres; **UNWTO**: World Tourism Organization; **YoY**: Year-on-year; **YTD**: Year-to-date.