ICAO

ECONOMIC DEVELOPMENT

APR 2016: Air Transport Monthly Monitor

World Results and Analyses for FEB 2016. Total scheduled services (domestic and international).

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

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GLOBAL KEY FIGURES

FEB 2016 *(versus FEB 2015)*

RPK ▲ +8.6% **ASK** ▲ +9.6% **FTK** ▼ -5.6% **LF**: 77.8% ▼ -0.7 pts

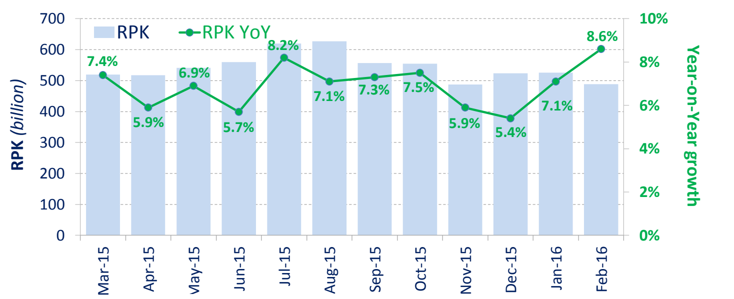
OUTLOOK* - MAR 2016 *(versus MAR 2015)*

ASK ▲ +6.8% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +8.6% YoY in February 2016, +1.5 percentage points higher than previous month. Traffic YoY growth in this month reached the highest rate in the last 12 months owing to the leap year. All regions posted strong growth, with both Africa and Middle East posting a double-digit increase. India continued to record the highest growth in domestic market by +24.6%. The outlook for passenger traffic demand in the following month is expected to remain strong stimulated by the low oil price.

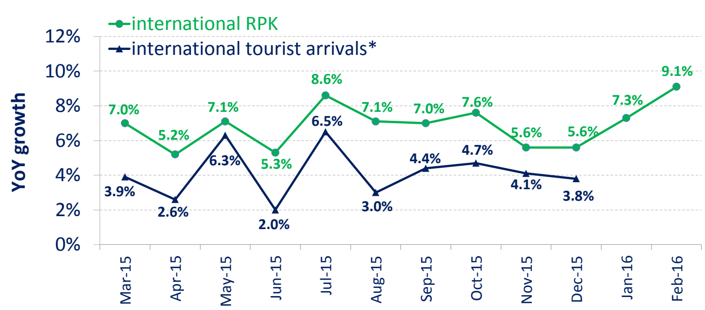


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew robustly by 9.1% YoY in February 2016, +1.8 percentage points higher than the growth in previous month. All regions, except for Asia/Pacific, posted stronger growth than January 2016. Growth in Asia/Pacific was affected by the timing of Chinese New Year.

International tourist arrivals* followed a similar monthly trend.



*UNWTO Definition

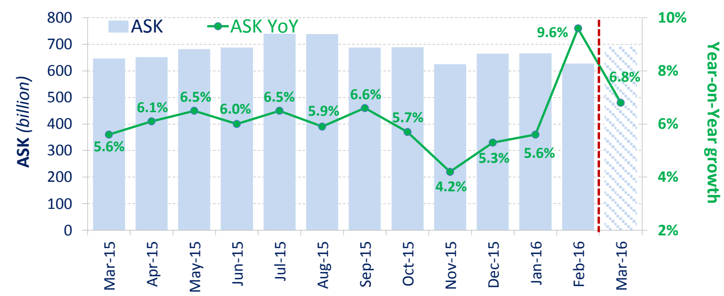
(Source: IATA, UNWTO)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +9.6% YoY in February 2016, a substantial +4.0 percentage points higher than the capacity growth in previous month (+5.6%).

In response to passenger traffic demand, the expansion of capacity is expected to continue in March 2016, albeit at a lower rate compared to February.

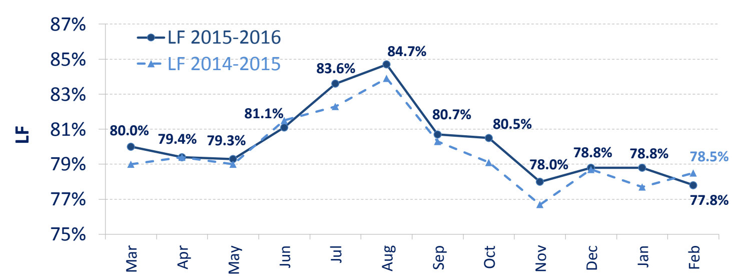


(Source: ICAO, IATA, OAG)

Load Factor - LF

The passenger Load Factor reached 77.8% in February 2016, -1.0 percentage points lower than the LF recorded in the January 2016.

For the first time since July 2015, capacity expansion outpaced traffic growth by +1.0 percentage points , and the LF declined by -0.7 percentage points compared to the same period in 2015.



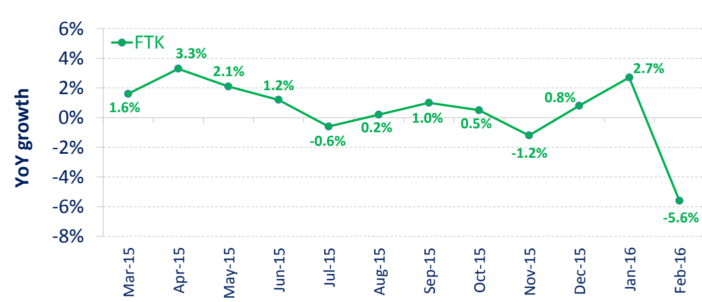
(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic declined by -5.6% YoY in February 2016, -8.3 percentage points lower than the growth in previous month. The YoY comparison in this month was distorted by the temporary spike in the same period last year (+11.7%) due to the US West Coast Seaports crisis. Carriers in North America and Asia/Pacific were the biggest beneficiaries from the US Seaports disruption, and therefore posted the most significant declines. The Middle East and Latin American/Caribbean were the only two regions that posted a YoY growth, albeit at a modest rate. The overall air cargo capacity utilisation was poor in February, resulting a low freight load factor (41.0%).

Freight traffic growth remained subdued, and with the current fragile global economy outlook, the overall 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)

FEB 2016: +5.9%, +7.4%, and -7.7% YoY in terms of aircraft departures, passengers and freight for the Top 15

FEB 16

Airports (ranking by number of departures)	Departures	YoY
Atlanta GA, US (ATL)	34,216	↑ 9.1%
Chicago IL, US (ORD)	31,428	↑ 4.3%
Dallas/Fort Worth TX, US (DFW)	26,260	↑ 8.6%
Los Angeles CA, US (LAX)	25,663	↑ 8.9%
Beijing, CN (PEK)	23,468	↑ 3.1%
Charlotte NC, US (CLT)	20,847	↑ 6.9%
Denver CO, US (DEN)	20,830	↑ 6.5%
Houston TX, US (IAH)	18,950	↑ 1.6%
Shanghai, CN (PVG)	18,838	↑ 9.7%
London, GB (LHR)	18,175	↑ 3.2%
Istanbul, TR (IST)	17,716	↑ 13.6%
Guangzhou, CN (CAN)	17,254	↑ 3.7%
Phoenix AZ, US (PHX)	17,214	↑ 1.2%
Miami FL, US (MIA)	17,150	↑ 4.6%
Paris, FR (CDG)	17,149	↑ 2.2%

Airports (ranking by number of passengers)	Passengers*	YoY
Atlanta GA, US (ATL)	3,715,657	↑ 8.7%
Beijing, CN (PEK)	3,590,120	↑ 2.8%
Dubai, AE (DXB)	3,191,772	↑ 6.9%
Tokyo, JP (HND)	3,071,360	↑ 9.0%
Hong Kong, CN (HKG)	2,838,000	↑ 4.9%
Los Angeles CA, US (LAX)	2,729,197	↑ 8.9%
Shanghai, CN (PVG)	2,618,960	↑ 9.2%
London, GB (LHR)	2,590,880	↑ 4.6%
Chicago IL, US (ORD)	2,554,006	↑ 7.1%
Bangkok, TH (BKK)	2,522,314	↑ 10.5%
Guangzhou, CN (CAN)	2,407,683	↑ 3.3%
Dallas/Fort Worth TX, US (DFW)	2,339,215	↑ 9.0%
Incheon, KR (ICN)	2,332,290	↑ 14.1%
Singapore, SG (SIN)	2,301,000	↑ 11.7%
Paris, FR (CDG)	2,233,602	↑ 2.7%

Airports (ranking by tonnes of freight)	Freight**	YoY
Memphis TN, US (MEM)	336,645	↓ -0.04%
Hong Kong, CN (HKG)	258,000	↓ -14.9%
Dubai, AE (DXB)	196,460	↑ 2.9%
Shanghai, CN (PVG)	188,934	↓ -13.1%
Incheon, KR (ICN)	170,454	↓ -9.4%
Louisville KY, US (SDF)	162,938	↓ -3.5%
Paris, FR (CDG)	155,001	↑ 9.9%
Miami FL, US (MIA)	153,267	↓ -2.4%
Frankfurt, DE (FRA)	150,623	↓ -2.1%
Anchorage AK, US (ANC)	147,048	↓ -29.6%
Tokyo, JP (NRT)	144,349	↓ -16.0%
Singapore, SG (SIN)	135,900	↓ -0.1%
Los Angeles CA, US (LAX)	130,999	↓ -8.0%
Taipei, CN (TPE)	122,854	↓ -18.2%
Amsterdam, NL (AMS)	122,829	↓ -2.5%

__Note__: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures,** the Top 15 airports reported a growth of **+5.9%** YoY. **Atlanta** ranked **1st** with a growth of **+9.1%**. **Istanbul** recorded the highest growth (**+13.6%**) within the Top 15. Istanbul was not ranked within the Top 15 in passengers and freight, as around 30% of departures in the airport were domestic, and mostly with small aircraft.

In terms of **passengers**, the Top 15 airports reported a growth of **+7.4%** YoY. **Atlanta** remained **1st** with **+8.7%** increase. All the Top 15 airports posted an increase, with 3 airports in the Asia/Pacific region posting double-digit growth. The highest growth was recorded by **Incheon** with a strong increase of **+14.1%**. **Paris** posted the lowest growth of **+2.7%**.

In terms of **freight**, the Top 15 airports reported a decline of **-7.7%** YoY. This decline was comparing with the spike last year caused by the US West Coast Seaports crisis. The main beneficiaries from the disruption were Asia/Pacific and North America, and the major airports in these two regions posted a significant YoY decline.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

FEB 2016: +7.7% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for 48.1% of world total RPK in February 2016, and grew by +7.7% YoY. This growth was -0.9 percentage points lower than the world average on scheduled services. All the Top 15 airline groups posted a YoY growth.

American ranked **1st** in RPK with a growth of **+4.7%** YoY. **Delta** and **United** remained at **2nd** and **3rd** with a growth of **+5.3%** and **+2.7%**, respectively.

Emirates, the only carrier from the Middle East region in the Top 15, grew by **+7.1%**, and remained at the **4th** place.

For the European airlines, **AF-KLM** remained its position at **5th**, with a growth of **+5.3%**. Both **IAG** and **Lufthansa** ranked 1 position lower to **7th** and **9th**, respectively. IAG posted the highest growth within the Top 15 by **+15.8%.**

As for carriers in Asia/Pacific, **China Southern** continued to improve its position, and out-ranked IAG becoming **6th**. With a strong growth of **+11.1%**, **Air China** ranked 1 position up to **8th**. The other carriers in the region remained at the same positions compared to the previous month.

Being the only carrier from Latin America/Caribbean Region in the Top 15, **LATAM** posted a growth of **+8.4%**, higher growth than the Top 15 average rate, and ranked **14th**.

FEB 16

	RPK (billion)	YoY	% Share of World Total	Cumulative % Share
American	25.2	↑ 4.7%	5.2%	5.2%
Delta	23.1	↑ 5.3%	4.7%	9.9%
United	22.6	↑ 2.7%	4.6%	14.5%
Emirates	20.1	↑ 7.1%	4.1%	18.6%
AF-KLM	17.1	↑ 5.3%	3.5%	22.1%
China Southern	16.9	↑ 8.1%	3.5%	25.6%
IAG[1]	15.9	↑ 15.8%	3.3%	28.9%
Air China	15.1	↑ 11.1%	3.1%	31.9%
Lufthansa Group[2]	14.1	↑ 5.9%	2.9%	34.8%
Southwest	13.8	↑ 13.5%	2.8%	37.6%
China Eastern	13.5	↑ 14.9%	2.8%	40.4%
Cathay Pacific Group[3]	9.7	↑ 5.4%	2.0%	42.4%
LATAM Airlines Group	9.4	↑ 6.9%	1.9%	44.3%
Singapore Airlines Group	9.3	↑ 8.4%	1.9%	46.2%
		↑ 9.1%	1.9%	48.1%
Top 15 Total RPKs	*235 billion*	↑ *7.7%*	***48.1%***	
World Total RPKs	*489 billion*	↑ 8.6%	**100.0%**	

(Source: ICAO, airlines' websites)

__Note__: Total scheduled and non-scheduled services

CAPACITY BY REGION *(ICAO Statistical Regions)*

FEB 2016

All regions posted an expansion in capacity in February 2016 with a **+9.6% YoY increase in capacity worldwide**, +2.1 percentage points higher to the YTD 2016 growth.

Asia/Pacific accounted for the biggest share of the world capacity offered, and recorded a growth of **+9.6%,** same as the world total growth. **Middle East** continued to post the fastest capacity expansion among all regions, and increased by **+16.7%**. With a strong focus in domestic market, carriers in **North America** expanded capacity by **+9.0%**. Overall capacity offered by carriers in both **Europe** and **Latin America/Caribbean** increased at the lowest rate by **+7.3%.** In response to the strong traffic growth in recent months, carriers in **Africa** expanded capacity by **+11.9%,** the second highest rate among all regions.

	FEB 16			YTD (JAN-FEB 2016)		
	ASK	%	YoY	ASK (billion)	%	YoY
Asia/Pacific	204	33%	↑ 9.6%	421	33%	↑ 8.7%
North America	151	24%	↑ 9.0%	311	24%	↑ 5.8%
Europe	149	24%	↑ 7.3%	307	24%	↑ 4.6%
Middle East	68	11%	↑ 16.7%	142	11%	↑ 14.6%
Latin America/Caribbean	37	6%	↑ 7.3%	76	6%	↑ 5.9%
Africa	18	3%	↑ 11.9%	36	3%	↑ 9.4%
World	**626**	**100%**	↑ **9.6%**	**1,293**	**100%**	↑ **7.5%**

(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

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