ICAO

ECONOMIC DEVELOPMENT

JAN 2016: Air Transport Monthly Monitor

World Results and Analyses for NOV 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

NOV 2015 *(versus NOV 2014)*

RPK ▲ +5.9% **ASK** ▲ +4.2% **FTK** ▼ -1.2% **LF**: 78% ▲ +1.3 pts

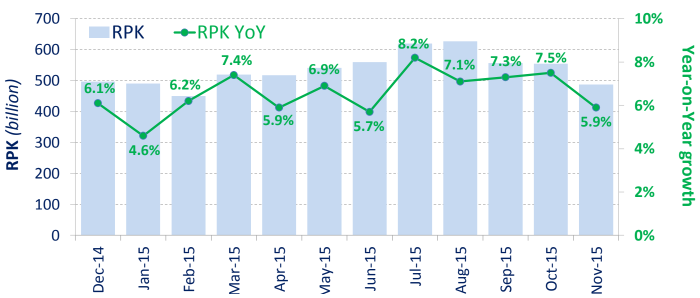
OUTLOOK* - DEC 2015 *(versus DEC 2014)*

ASK ▲ +6.5% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +5.9% YoY in November 2015, lower than the strong result recorded in previous month. This slowdown was impacted by the marginal growth in Europe of +1.5%, mainly due to the temporary affect of Lufthansa strike and Paris attack. Key domestic markets like India, China, and United States continued to show strong growth, with a particular robust growth of +25.1% in India. Despite moderate economic growth, overall passenger traffic demand remained strong supported by the significant fall in oil price and lower fares.

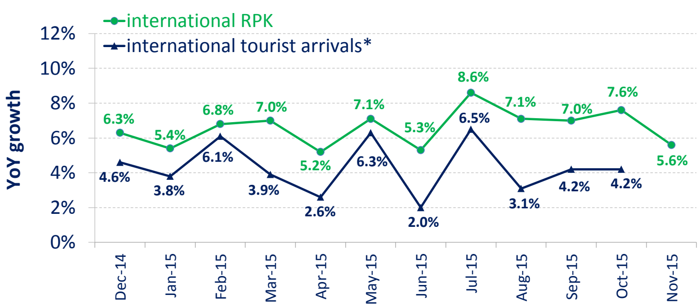


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by 5.6% in November 2015 compared to the same period of last year, -2.0 percentage points lower than the growth in the previous month. International traffic growth was impacted by the Lufthansa strike and Paris attack, while travel demand remained strong in most of the regions.

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



*UNWTO Definition

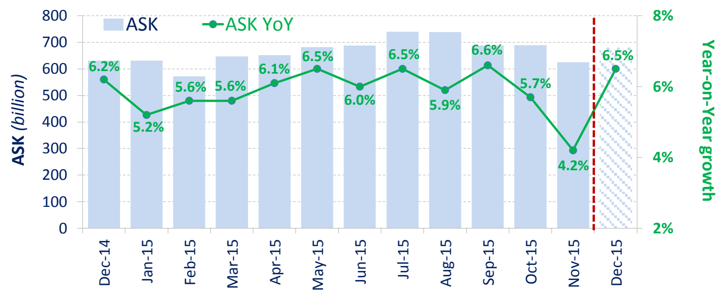
(Source: IATA, UNWTO)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +4.2% in November 2015 YoY, -1.5 percentage points lower than the October 2015 capacity growth (+5.7%).

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

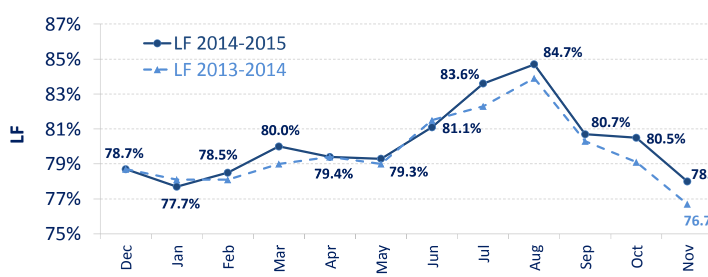


(Source: ICAO, IATA, OAG)

Load Factor - LF

The passenger Load Factor reached 78.0% in November 2015, a significant improvement of +1.3 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 1.7 percentage points.



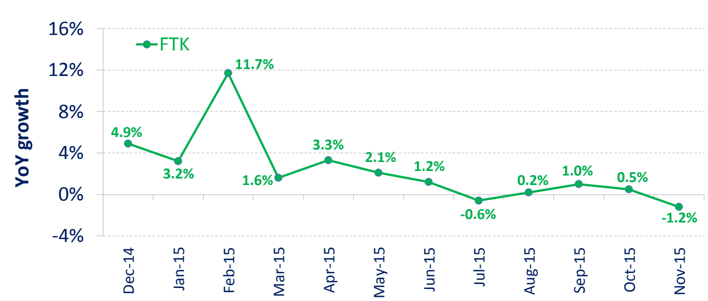
(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic declined by -1.2% in November 2015 compared to the same period a year ago. Freight traffic fell twice in the second half of the year, reflecting the weak world trade development. All regions, except for Middle East, posted a decline. Latin America/Caribbean and Africa posted the largest declines by -6.4% and -6.0%, respectively. Middle East grew by +5.4%, offsetting the weak performance in other regions. The poor air cargo capacity utilisation resulted in a low freight load factor (46.8%).

With current global economy conditions, world trade remains fragile, 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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TOP 15 AIRPORTS (Ranked by aircraft departures, passengers and volume of freight)

NOV 2015: +1.2%, +5.0%, and -1.6% YoY in terms of aircraft departures, passengers and freight for the Top 15

NOV 15

Airports (ranking by number of departures)	Departures	YoY
Atlanta GA, US (ATL)	35,984	4.0%
Chicago IL, US (ORD)	35,233	-2.0%
Dallas/Fort Worth TX, US (DFW)	27,061	-1.0%
Los Angeles CA, US (LAX)	26,651	4.2%
Beijing, CN (PEK)	23,938	-0.8%
Charlotte NC, US (CLT)	21,933	-0.4%
Denver CO, US (DEN)	21,834	0.4%
Las Vegas NV, US (LAS)	21,367	5.1%
Houston TX, US (IAH)	20,464	-1.9%
London, GB (LHR)	18,577	-2.0%
Shanghai, CN (PVG)	18,511	6.2%
Istanbul, TR (IST)	18,451	4.3%
Paris, FR (CDG)	18,121	-0.4%
Tokyo, JP (HND)	18,080	1.0%
Mexico City, MX (MEX)	18,035	4.3%

Airports (ranking by number of passengers)	Passengers*	YoY
Atlanta GA, US (ATL)	4,246,895	10.8%
Beijing, CN (PEK)	3,536,567	-1.6%
Tokyo, JP (HND)	3,343,430	3.3%
Chicago IL, US (ORD)	3,132,764	13.0%
Dubai, AE (DXB)	3,006,956	8.1%
Los Angeles CA, US (LAX)	2,978,282	10.7%
London, GB (LHR)	2,792,579	2.0%
Hong Kong, CN (HKG)	2,789,000	8.8%
Dallas/Fort Worth TX, US (DFW)	2,551,642	7.1%
Shanghai, CN (PVG)	2,366,124	9.0%
Istanbul, TR (IST)	2,322,050	4.7%
Singapore, SG (SIN)	2,318,500	5.0%
Paris, FR (CDG)	2,312,239	-1.3%
Guangzhou, CN (CAN)	2,281,254	-1.8%
Jakarta, ID (CGK)	2,228,648	-4.3%

Airports (ranking by tonnes of freight)	Freight**	YoY
Hong Kong, CN (HKG)	407,000	-3.1%
Memphis TN, US (MEM)	345,075	-0.9%
Shanghai, CN (PVG)	290,261	-1.0%
Anchorage AK, US (ANC)	220,915	-5.1%
Dubai, AE (DXB)	218,323	3.8%
Incheon, KR (ICN)	218,025	-2.8%
Frankfurt, DE (FRA)	183,274	-4.3%
Louisville KY, US (SDF)	182,232	-0.3%
Miami FL, US (MIA)	181,909	1.1%
Tokyo, JP (NRT)	177,515	-4.1%
Beijing, CN (PEK)	172,487	2.8%
Taipei, CN (TPE)	169,152	-9.5%
Paris, FR (CDG)	169,100	3.1%
Singapore, SG (SIN)	160,500	2.6%
Los Angeles CA, US (LAX)	156,471	-2.5%

__Note__: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures,** the Top 15 airports reported a growth of **+1.2%** YoY. Total departures in **Chicago** dropped by **-2.0%**, mainly due to the decline in cargo traffic. Domestic and international operations in **Atlanta** increased by +6.6% and +0.9%, respectively, resulting an overall increase of **+4.0%**, and the airport ranked over Chicago as first in departures.

In terms of **passengers**, the Top 15 airports reported a growth of **+5.0%** YoY. Major airports in North America grew strongly, mostly supported by the strong domestic traffic growth in the United States. The highest growth within the Top 15 was reported by **Chicago** with an increase of **+13.0%**, mostly contributed by the domestic growth of +14.4%.

In terms of **freight**, the Top 15 airports reported a decline of **-1.6%** YoY. Air freight remained fragile due to the weakness in world trade. Ten out of the Top 15 freight airports posted a decline, with Taipei showing the largest drop by **-9.5%**. **Hong Kong** remainded **1st** albeit with a decline of **-3.1%**. Airports in the Middle East like **Dubai** reported an increase of **+3.8%**.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

NOV 2015: +5.9% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for 49.4% of world total RPK in November 2015, and grew by +5.9% YoY. This growth was the same as the world average on scheduled services. All the Top 15 airline groups, except for Lufthansa, posted a YoY growth.

American ranked **1st** in RPK with a growth of **+4.3%** YoY. **United** and **Delta** remained **2nd** and **3rd** with a growth of **+4.2%** and **+4.6%**, respectively.

For the European airlines, **IAG** ranked 1 position up to **6th** with a robust growth of **+14.3%** compared to the same period last year. **AF-KLM** remained at **5th** with a moderate increase of **+1.8%**. Due to the airline strikes, **Lufthansa** posted a significant decline of **-10.6%** and ranked 3 positions down to **9th**. **Turkish Airlines** improved 1 position to **14th** with a growth of **+15.2%**.

For carriers in Asia/Pacific, **China Southern**, **Air China** and **China Eastern** remained at the same place of **8th**, **10th**, and **11th**. **Cathay Pacific** improved 2 positions to **12th** with a growth of **+10.5%**. With **+4.9%** and **+5.6%** growth, **Singapore Airlines** and **Qantas** ranked **13th** and **15th**, respectively.

Emirates posted a relatively slower growth by **+4.4%**, and remained at the **4th** place.

NOV 15

	RPK *(billion)*	YoY	% Share of World Total	Cumulative % Share
American	27.1	4.3%	5.6%	5.6%
United	25.6	4.2%	5.3%	10.8%
Delta	25.0	4.6%	5.1%	16.0%
Emirates	19.2	4.4%	3.9%	19.9%
AF-KLM	17.71	1.8%	3.6%	23.5%
IAG[1]	17.54	14.3%	3.6%	27.1%
Southwest	15.7	13.9%	3.2%	30.3%
China Southern	15.0	6.5%	3.1%	33.4%
Lufthansa Group[2]	14.2	-10.6%	2.9%	36.3%
Air China	13.8	9.1%	2.8%	39.2%
China Eastern	11.7	13.6%	2.4%	41.6%
Cathay Pacific Group[3]	9.8	10.5%	2.0%	43.6%
Singapore Airlines Group	9.6	4.9%	2.0%	45.5%
Turkish Airlines	9.4	15.2%	1.9%	47.5%
Qantas Group	9.4	5.6%	1.9%	49.4%
Top 15 Total RPKs	*241 billion*	*5.9%*	*49.4%*	
World Total RPKs	*487 billion*	5.9%	100.0%	

(Source: ICAO, airlines' websites)

__Note__: Total scheduled and non-scheduled services

CAPACITY BY REGION *(ICAO Statistical Regions)*

NOV 2015

All regions, except for Europe, posted a positive growth in capacity in November 2015 YoY with a **+4.2% increase in capacity worldwide**, -1.6 percentage points lower to the YTD 2015 growth.

Asia/Pacific accounted for the highest share of the world capacity offered, and grew by **+5.9%**. **Middle East** continued to record the highest capacity increase among all regions by **+11.3%**. Compared to the weak growth earlier this year, **Africa** has shown improvements in recent months, and capacity was expanded by +8.5% in corresponding with the traffic growth. Overall capacity offered by carriers in **Europe** has declined by **-0.8%** due to the Lufthansa strike. Domestic traffic demand in **North America** grew strongly, and carriers in the region expanded the capacity by **+3.5%**. **Latin America/Caribbean** grew at **+5.7%**, in line with the traffic demand of the region.

	NOV 15			YTD (JAN - NOV 2015)		
	ASK	%	YoY	ASK *(billion)*	%	YoY
Asia/Pacific	199	32%	5.9%	2,214	30%	6.9%
Europe	154	25%	-0.8%	2,001	27%	4.1%
North America	150	24%	3.5%	1,782	24%	4.0%
Middle East	68	11%	11.3%	746	10%	13.7%
Latin America	37	6%	5.7%	403	5%	5.8%
Africa	18	3%	8.5%	205	3%	0.9%
World	**626**	**100%**	**4.2%**	**7,351**	**100%**	**5.8%**

(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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