



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

GLOBAL KEY FIGURES

JUL 2016
(versus JUL 2015)

RPK ▲ +5.9% **ASK** ▲ +6.0% **FTK** ▲ +5.0% **LF**: 83.7% ▲ +0.1 pts

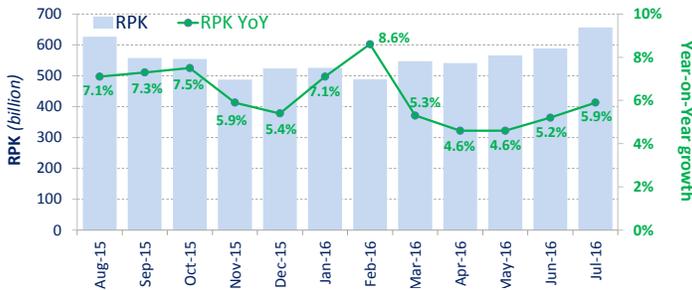
OUTLOOK* - AUG 2016
(versus AUG 2015)

ASK ▲ +6.4% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +5.9% YoY in July 2016, +0.7 percentage points higher than the growth in the previous month. Africa, Asia/Pacific, Europe and Middle East saw acceleration in growth while Latin America/America and North America slowed down due to the weakness in domestic market. After experiencing the low travel demand during Ramadan in June, traffic in the Middle East recovered and remained as the fastest growing region with a double-digit growth. Domestic market in India continued to show rapid expansion and grew by over +20% YoY.



(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +6.0% YoY in July 2016, +0.4 percentage points higher than the growth in the previous month (+5.6%).

In response to the passenger traffic demand, the expansion of capacity is expected to be at +6.4% in August 2016.



(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by +7.1% YoY in July 2016, +2.1 percentage points higher than the growth in the previous month. All regions, except for Europe, showed improvements. Terrorist attacks and political instability in parts of Europe impacted the international traffic of the region.

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



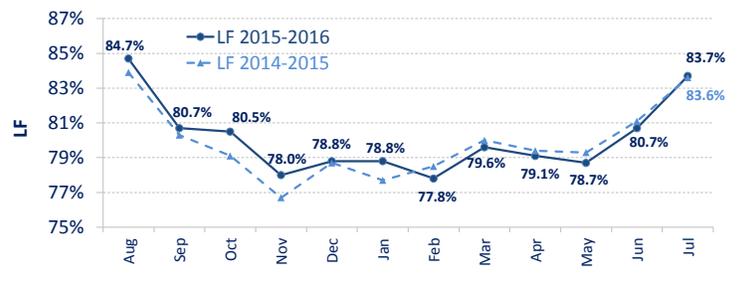
(Source: IATA, UNWTO)

*UNWTO Definition

Load Factor - LF

The passenger Load Factor reached 83.7% in July 2016, +3.0 percentage points higher than the LF recorded in the previous month.

Capacity expansion almost matched speed of traffic growth. As a result, LF was similar to the same period in 2015.



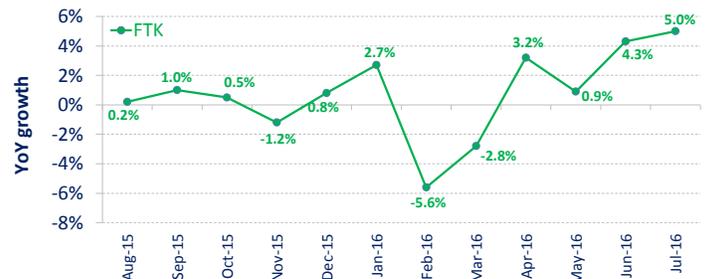
(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic grew by +5.0% YoY in July 2016, +0.7 percentage points higher than the growth in the previous month. The growth is mainly on account of low volumes of July 2015. Ongoing sluggishness in global trade continues to be a negative for freight traffic. Europe showed strong pick up compared to the weakness observed in the same period last year. The strong upward trend in the Middle East eased slightly, and the region posted the second highest growth. Africa and Latin America/Caribbean posted the weakest performance, and international freight traffic in both regions contracted by around -6.4%.

Freight capacity available expanded faster than freight traffic. As a result, the overall air cargo capacity utilisation continued to be poor with a low load factor of 41.3%.



(Source: IATA)



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

JUL 2016: +1.5%, +3.8%, and +1.8% YoY in terms of aircraft departures, passengers and freight for the Top 15

JUL 16

Airports (ranking by number of departures)	Departures	YoY
Atlanta GA, US (ATL)	39,527	↑ 0.8%
Chicago IL, US (ORD)	38,318	↓ -3.8%
Los Angeles CA, US (LAX)	32,063	↑ 9.8%
Dallas/Fort Worth TX, US (DFW)	29,873	↓ -3.3%
Beijing, CN (PEK)	25,858	↑ 2.5%
Denver CO, US (DEN)	25,718	↑ 6.7%
Charlotte NC, US (CLT)	23,476	↓ -1.1%
Amsterdam, NL (AMS)	23,458	↑ 7.2%
Las Vegas NV, US (LAS)	23,206	↑ 0.7%
Paris, FR (CDG)	21,911	↓ -0.9%
Frankfurt, DE (FRA)	21,243	↓ -2.8%
Toronto ON, CA (YYZ)	21,163	↑ 2.6%
Istanbul, TR (IST)	20,895	↓ -0.8%
London, GB (LHR)	20,894	↓ -0.3%
Shanghai, CN (PVG)	20,884	↑ 9.7%

Airports (ranking by number of passengers)	Passengers*	YoY
Atlanta GA, US (ATL)	4,711,551	↑ 0.4%
Beijing, CN (PEK)	4,122,474	↑ 3.4%
Los Angeles CA, US (LAX)	3,944,698	↑ 8.4%
Dubai, AE (DXB)	3,808,396	↑ 14.0%
London, GB (LHR)	3,723,500	↑ 2.1%
Chicago IL, US (ORD)	3,693,258	↑ 0.1%
Tokyo, JP (HND)	3,311,656	↑ 5.0%
Paris, FR (CDG)	3,255,773	↓ -0.9%
Amsterdam, NL (AMS)	3,189,799	↑ 7.8%
Hong Kong, CN (HKG)	3,139,500	↑ 5.9%
Dallas/Fort Worth TX, US (DFW)	3,061,499	↓ -3.4%
Frankfurt, DE (FRA)	3,061,147	↓ -2.0%
Shanghai, CN (PVG)	3,011,369	↑ 11.4%
New York NY, US (JFK)	2,831,226	↑ 0.3%
Denver CO, US (DEN)	2,737,252	↑ 9.1%

Airports (ranking by tonnes of freight)	Freight**	YoY
Hong Kong, CN (HKG)	380,000	↑ 4.7%
Memphis TN, US (MEM)	346,252	↓ -4.9%
Shanghai, CN (PVG)	279,660	↑ 4.6%
Incheon, KR (ICN)	221,351	↑ 7.9%
Anchorage AK, US (ANC)	219,695	↑ 1.3%
Dubai, AE (DXB)	203,153	↓ -1.2%
Louisville KY, US (SDF)	186,857	↓ -1.9%
Tokyo, JP (NRT)	183,806	↑ 5.0%
Taipei, CN (TPE)	173,944	↑ 2.1%
Frankfurt, DE (FRA)	170,674	↑ 1.4%
Singapore, SG (SIN)	161,400	↑ 9.4%
Los Angeles CA, US (LAX)	160,261	↑ 4.7%
Paris, FR (CDG)	157,537	↓ -1.0%
Miami FL, US (MIA)	155,409	↑ 1.1%
Beijing, CN (PEK)	151,413	↓ -2.8%

Note: Total scheduled and non-scheduled services

In terms of **aircraft departures**, the Top 15 airports reported a growth of **+1.5%** YoY. Over half of the busiest airports in departures are in North America. Most major European airports posted a decline due to airlines aligning frequencies and seats to meet traffic demand. **Los Angeles** recorded the highest growth within the Top 15 by **+9.8%**, followed by **Shanghai (+9.7%)**.

In terms of **passengers**, the Top 15 airports reported a growth of **+3.8%** YoY. Most of the airports posted a growth. Traffic in **Dubai** jumped by **+14.0%**, fueled by the growing tourism and trade ties with the rest of the Middle East, Asia/Pacific and other regions of the world. Major European airports posted a decline due to terrorism attack-related flight cancellations.

In terms of **freight**, the Top 15 airports reported a growth of **+1.8%** YoY. Ten out of the Top 15 major freight hubs posted a growth. Airports in Asia/Pacific showed stronger performance than other regions. **Singapore** recorded the most significant increase of **+9.4%**, followed by **Incheon (+7.9%)**. **Memphis** posted the biggest decline by **-4.9%**.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

JUL 2016: +4.6% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for **47.2%** of world total RPK in July 2016, and grew by **+4.6%** YoY. This growth was -1.3 percentage points lower than the world average on scheduled services. All the Top 15 airline groups, except for AF-KLM, posted a YoY increase.

Delta improved 1 position and ranked **1st** with an increase of **+1.2%** YoY. **American** fell 1 position to **2nd**. **United** and **Southwest** grew modestly and ranked at **3rd** and **8th**, respectively. **Air Canada** ranked 1 position down to **13th**, albeit with a double-digit growth.

For the European airlines, **IAG** continued to grow strongly and registered the highest growth within the Top 15 by **+15.7%**. The group remained at **4th**. **Lufthansa** dropped 1 position to **6th**, and grew modestly by **+2.5%**. **AF-KLM** was the only group posting a decline (-0.9%) while remained **7th**. **Turkish Airlines** ranked 3 positions up to **11th**.

The growth of **Emirates** recovered to **+10.3%** after experiencing a low rate in June. The airline improved 1 position to **5th**.

Four out of the five airline groups in Asia/Pacific within the Top15 remained at the same position as in the previous month. **Cathay Pacific Group** dropped 1 position to **14th**. **China Eastern** recorded the second highest growth of **+11.8%**.

JUL 16



(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

JUL 2016

All regions, posted an expansion in capacity in July 2016 with a **+6.0%** YoY increase in capacity worldwide, -0.1 percentage points lower to the YTD 2016 growth.

Asia/Pacific accounted for the biggest share of the world capacity offered, and recorded a growth of **+8.2%**, higher than the world total growth. **Middle East** continued to post the fastest capacity expansion among all regions, and increased by **+15.1%**. **African** traffic continued to grow strongly, however carriers in the region slowed down slightly in adding capacity since last month, and expanded by **+5.3%**, lower than the YTD growth. **North America** and **Europe** saw a modest growth of **+3.8%** and **+3.6%**, respectively. The domestic market of **Latin America/Caribbean** remained weak with a contraction of around **-8.0%**. As a result, the region continued to post the slowest capacity expansion among all regions with a marginal increase of **+0.5%**.

	JUL 16			YTD (JAN-JUL 2016)		
	ASK	%	YoY	ASK (billion)	%	YoY
Asia/Pacific	229	29%	↑ 8.2%	1,499	31%	↑ 7.6%
North America	190	24%	↑ 3.8%	1,183	24%	↑ 4.1%
Europe	221	28%	↑ 3.6%	1,279	26%	↑ 3.4%
Middle East	82	11%	↑ 15.1%	532	11%	↑ 14.6%
Latin America	40	5%	↑ 0.5%	261	5%	↑ 2.5%
Africa	23	3%	↑ 5.3%	135	3%	↑ 8.0%
World	784	100%	↑ 6.0%	4,890	100%	↑ 6.1%

(Source: ICAO, IATA, OAG)

Note: Total scheduled services

¹ Embarked Passengers ** Loaded and Unloaded Freight in Tonnes 1. IAG: British Airways, Iberia, and Vueling 2. ICAO Estimates 3. Lufthansa Group: Lufthansa Airlines, Germanwings, SWISS, Austrian Airlines, Brussels Airlines, Sun Express, and Lufthansa Cargo 4. ICAO Estimates 5. Cathay Pacific Group: Cathay Pacific and Dragonair