



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

GLOBAL KEY FIGURES

JUN 2017
(versus JUN 2016)

RPK ▲ +7.8% **ASK** ▲ +6.5% **FTK** ▲ +11.0 **LF**: 81.9% ▲ +1.2 pts

OUTLOOK* - JUL 2017
(versus JUL 2016)

ASK ▲ +6.8% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +7.8% YoY in June 2017, similar to the growth in the previous month. Passenger traffic recorded strong growth in the first half of the year, supported by the upturn in world economy and lower air fares compared to last year. Asia/Pacific was the fastest growing region and grew double-digitally, followed by Africa and Europe. The Middle East experienced the weakest performance, and was the only region showing a slower growth compared to the same period last year. India continued to post the fastest growth in domestic traffic with over +20.0%, followed by China.



(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +6.5% YoY in June 2017, +0.4 percentage points higher than the growth in the previous month (+6.1%).

In response to the passenger traffic demand, the expansion of capacity is expected to be at +6.8% in July 2017.



(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by +7.5% YoY in June 2017, -0.1 percentage points down from the growth in the previous month. The fastest growing regions were Africa and Latin America/Caribbean. The Middle East and North America posted the slowest growth and grew below world average.

The growth of international tourist arrivals* is expected to follow a similar monthly trend.



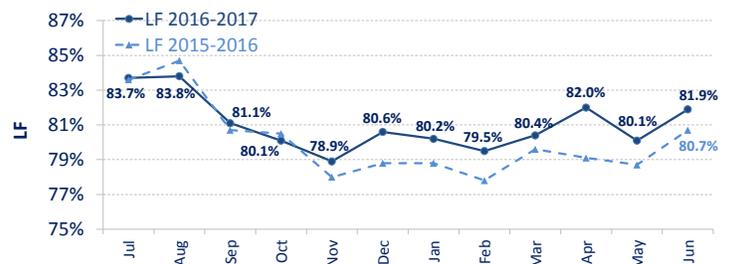
(Source: IATA, UNWTO)

*UNWTO Definition

Load Factor - LF

The passenger Load Factor reached 81.9% in June 2017, +1.8 percentage points higher than the LF recorded in the previous month.

Owing to the YoY traffic growth outpacing the capacity expansion, the June LF recorded +1.2 percentage points higher than the rate in the same period in 2016.



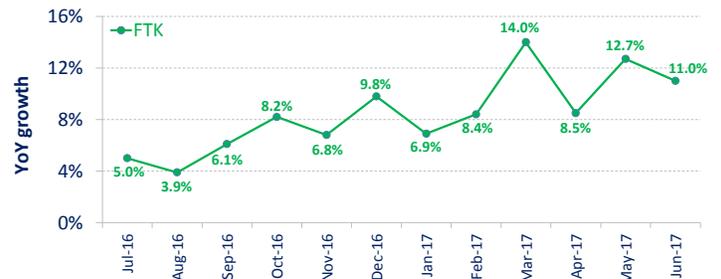
(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic grew by +11.0% YoY in June 2017, -1.7 percentage points lower than the growth in the previous month. This growth remained strong and was the 3rd highest observed in the last 12 months. Freight traffic demonstrated the highest YTD growth for the first half of the year since 2010. All regions, except for Latin America/Caribbean and the Middle East, recorded double-digit growth. Africa continued to be the fastest growing region and grew substantially by above +30.0%, supported by the strengthening in trade between Africa and Asia/Pacific. Similar to passenger traffic, the Middle East experienced the weakest performance and grew by less than +4.0%.

Freight traffic growth outpaced the capacity expansion. As a result, the freight load factor exceeded its YTD rate by around 0.2 percentage points.



(Source: IATA)



» Continued from page 1

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

JUN 2017: +0.4%, +3.4%, and +8.2% YoY in terms of aircraft departures, passengers and freight for the Top 15

JUN 17

Airports (ranking by number of departures)	Departures	YoY	Airports (ranking by number of passengers)	Passengers*	YoY	Airports (ranking by tonnes of freight)	Freight**	YoY
Atlanta GA, US (ATL)	38,699	↓ -0.4%	Atlanta GA, US (ATL)	4,709,964	↑ 1.3%	Hong Kong, CN (HKG)	410,000	↑ 11.4%
Chicago IL, US (ORD)	37,777	↓ -1.9%	Los Angeles CA, US (LAX)	3,863,427	↑ 3.0%	Memphis TN, US (MEM)	366,147	↑ 0.1%
Los Angeles CA, US (LAX)	30,108	↓ -1.3%	Beijing, CN (PEK)	3,819,102	↑ 1.6%	Shanghai, CN (PVG)	313,949	↑ 14.8%
Dallas/Fort Worth TX, US (DFW)	28,037	↓ -3.2%	Chicago IL, US (ORD)	3,690,811	↑ 1.9%	Anchorage AK, US (ANC)	237,796	↑ 15.0%
Denver CO, US (DEN)	25,367	↑ 4.6%	London, GB (LHR)	3,380,105	↑ 2.3%	Incheon, KR (ICN)	232,727	↑ 5.1%
Beijing, CN (PEK)	24,117	↓ 0.1%	Tokyo, JP (HND)	3,212,323	↑ 2.5%	Dubai, AE (DXB)	215,668	↓ -4.7%
Charlotte NC, US (CLT)	23,162	↓ 0.0%	Amsterdam, NL (AMS)	3,076,837	↑ 7.1%	Louisville KY, US (SDF)	211,816	↑ 8.5%
Amsterdam, NL (AMS)	22,828	↑ 3.6%	Paris, FR (CDG)	3,056,329	↑ 6.7%	Tokyo, JP (NRT)	193,048	↑ 8.0%
Paris, FR (CDG)	21,014	↑ 1.1%	Dubai, AE (DXB)	3,042,337	↑ 3.9%	Taipei, CN (TPE)	186,326	↑ 9.9%
Frankfurt, DE (FRA)	20,767	↑ 0.9%	Dallas/Fort Worth TX, US (DFW)	3,017,060	↑ 2.5%	Los Angeles CA, US (LAX)	179,306	↑ 10.5%
London, GB (LHR)	20,316	↑ 1.3%	Hong Kong, CN (HKG)	2,944,000	↑ 0.5%	Frankfurt, DE (FRA)	178,545	↑ 5.3%
Toronto ON, CA (YYZ)	20,273	↑ 2.5%	Frankfurt, DE (FRA)	2,898,827	↑ 5.3%	Singapore, SG (SIN)	172,000	↑ 5.5%
Shanghai, CN (PVG)	20,128	↑ 4.1%	Shanghai, CN (PVG)	2,829,591	↑ 4.7%	Doha, QA (DOH)	170,810	↑ 17.0%
San Francisco CA, US (SFO)	20,022	↑ 1.5%	Denver CO, US (DEN)	2,825,341	↑ 8.5%	Chicago IL, US (ORD)	169,246	↑ 15.5%
Houston TX, US (IAH)	20,018	↓ -1.6%	New York NY, US (JFK)	2,721,484	↑ 1.5%	Paris, FR (CDG)	167,300	↑ 9.1%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures**, the Top 15 airports reported a minor increase of **+0.4%** YoY. As airlines tend to operate aircraft with more seats, six out of eight North American airports posted decreases in operations with the biggest decline in **Dallas (-3.2%)**. The strongest growth was recorded by **Denver (+4.6%)**, followed by **Shanghai (+4.1%)**, and **Amsterdam (+3.6%)**.

In terms of **passengers**, the Top 15 airports reported a growth of **+3.4%** YoY. All the Top 15 airports posted increases. **Atlanta** retained its position at **1st** with a growth of **+1.3%**. A few airports in Europe and North America posted relatively stronger growth. **Denver** recorded the strongest growth by **+8.5%**, followed by **Amsterdam (+7.1%)**, and **Paris (+6.7%)**.

In terms of **freight**, the Top 15 airports reported a strong growth of **+8.2%** YoY. All the Top 15 airports, except for Dubai, recorded increases, with six airports posting double-digit growth. **Hong Kong** remained at **1st** with a growth of **+11.4%**. **Doha** continued to record the strongest growth within the Top 15 by **+17.0%**, followed by **Chicago (+15.5%)**.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

JUN 2017: +6.3% YoY in terms of RPK for the Top 15

In terms of **RPK**, the Top 15 airline groups accounted for **48.5%** of world total RPK in June 2017, and grew by **+6.3%** YoY. This growth was -1.5 percentage points lower than the world average on scheduled services. All the Top 15 airline groups posted YoY increases.

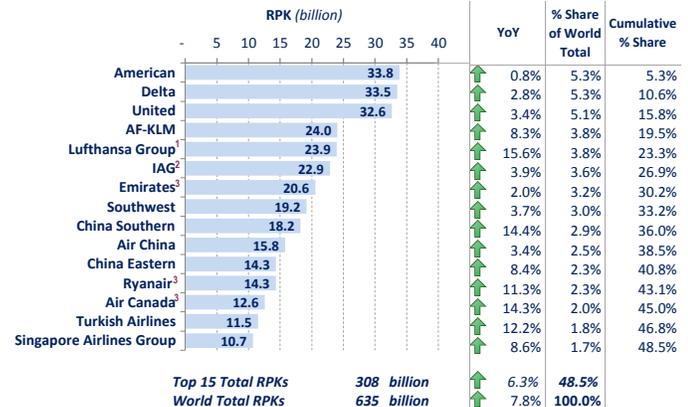
American ranked at **1st** with a marginal increase of **+0.8%** YoY. **Delta** and **United** grew modestly, and remained at the position of **2nd** and **3rd**, respectively. **Southwest** improved 1 position to **8th** with a growth of **+3.7%**. **Air Canada** recorded stronger growth within the North American airlines in the Top 15 and ranked **13th**.

Emirates continued to post modest growth and dropped 1 position to **7th**.

AF-KLM and **Lufthansa** remained at **4th** and **5th**, respectively. **Lufthansa** continued to record the highest growth within the Top 15 by **+15.6%**. **IAG** ranked over **Emirates** at **6th**, albeit with a slower growth than other major European airlines. **Ryanair** continued to post double-digit growth and ranked **12th**. **Turkish Airlines** remained at **14th** with a strong growth of **+12.2%**.

Regarding the Asia/Pacific airlines, **China Southern** dropped 1 position to **9th** albeit with the second highest growth within the Top 15, at **+14.4%**. **Air China** and **China Eastern** remained at the position of **10th** and **11th**, respectively. With a growth of **+8.6%**, **Singapore Airlines** ranked at **15th**.

JUN 17



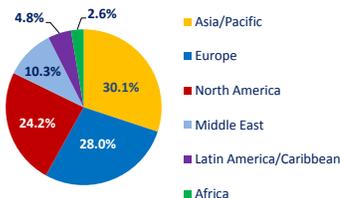
(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

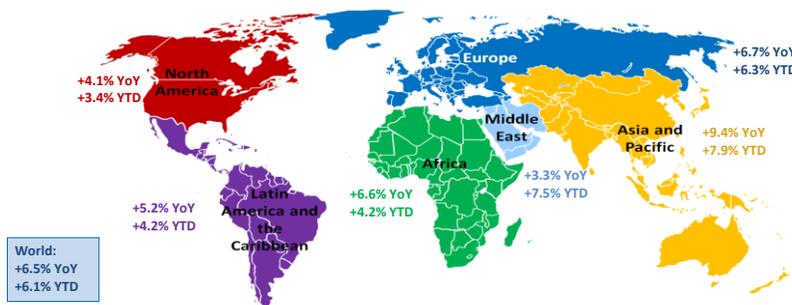
JUN 2017: +6.5% YoY in terms of World ASK

% Share of Capacity by Region



(Source: ICAO, IATA, OAG)

Note: Total scheduled services



All regions posted an expansion in capacity in June 2017 with a **+6.5% YoY** increase in capacity worldwide. Three regions, **Asia/Pacific**, **Africa**, and **Europe** posted faster expansion than the world average growth. **Asia/Pacific** recorded the fastest capacity expansion while the **Middle East** posted the smallest increases.

The world capacity expanded by **+6.1%** in the first half of the year.

* Embarked Passengers ** Loaded and Unloaded Freight in Tonnes 1. Lufthansa Airlines, Germanwings, SWISS, Austrian Airlines, Brussels Airlines, Sun Express, and Lufthansa Cargo 2. British Airways, Iberia, and Vueling 3. ICAO estimates