



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

GLOBAL KEY FIGURES

MAY 2017
(versus MAY 2016)

RPK ▲ +7.7% **ASK** ▲ +6.1% **FTK** ▲ +12.7 **LF**: 80.1% ▲ +1.4 pts

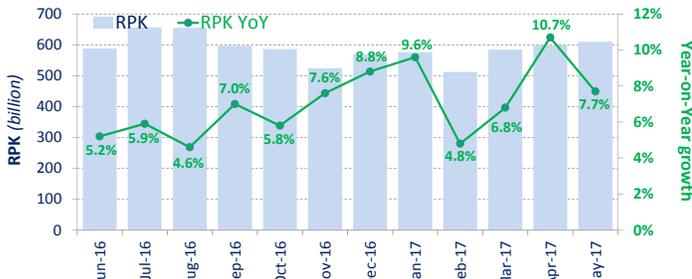
OUTLOOK* - JUN 2017
(versus JUN 2016)

ASK ▲ +6.7% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +7.7% YoY in May 2017, -3.0 percentage points lower than the strong growth in the previous month. This growth remained solid, supported by the upturn in world economy and lower air fares compared to last year. The fastest growing regions were Asia/Pacific and Africa, and were the only regions posting double-digit growth. The slowest growth was observed in the Middle East and North America. India regained its position as the fastest growing region in terms of domestic traffic, followed by China and Russia, both of which grew double-digitally.



(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +6.1% YoY in May 2017, -1.0 percentage points lower than the growth in the previous month (+7.1%).

In response to the passenger traffic demand, the expansion of capacity is expected to be at +6.7% in June 2017.

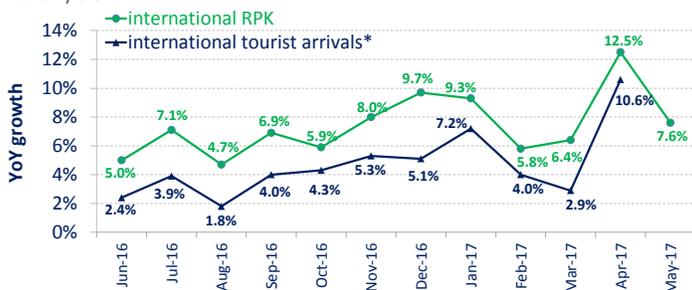


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by +7.6% YoY in May 2017, -4.9 percentage points down from the robust growth in the previous month. Two regions, Africa and Asia/Pacific posted double-digit growth. The Middle East experienced the weakest growth of less than +4.0%, close to its eight-year low.

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



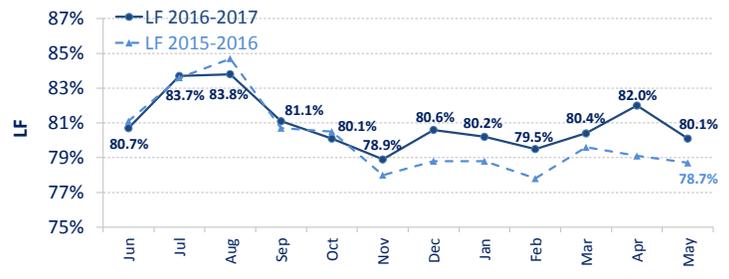
(Source: IATA, UNWTO)

*UNWTO Definition

Load Factor - LF

The passenger Load Factor reached 80.1% in May 2017, -1.9 percentage points lower than the LF recorded in the previous month.

Owing to the YoY traffic growth outpacing the capacity expansion, the May LF recorded +1.4 percentage points higher than the rate in the same period in 2016.



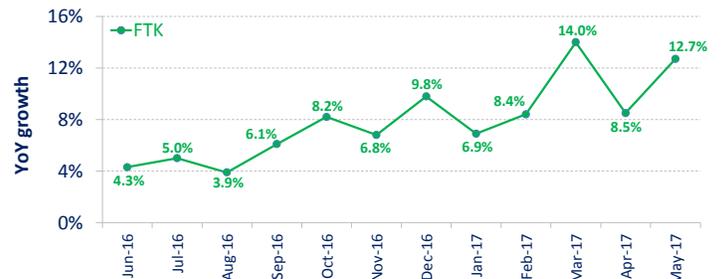
(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic grew strongly by +12.7% YoY in May 2017, +4.2 percentage points higher than the growth in the previous month. This growth was the 2nd highest observed in the last 12 months. Most regions recorded double-digit growth, with the exception of Latin America/Caribbean. Africa continued to be the fastest growing region and grew robustly by above +20.0%, supported by the strengthening in trade between Africa and Asia/Pacific. With the ongoing weakness in the euro, Europe recorded the 2nd highest growth. Latin America/Caribbean continued to experience the weakest performance with a moderate growth of less than +7.0%.

Freight traffic growth outpaced the capacity expansion. As a result, the freight load factor exceeded its YTD rate by around 0.5 percentage points.



(Source: IATA)

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

MAY 2017: +0.05%, +3.7%, and +10.4% YoY in terms of aircraft departures, passengers and freight for the Top 15

MAY 17

Airports (ranking by number of departures)	Departures	YoY
Atlanta GA, US (ATL)	38,692	↓ -0.6%
Chicago IL, US (ORD)	36,964	↓ -1.6%
Los Angeles CA, US (LAX)	29,463	↑ 2.6%
Dallas/Fort Worth TX, US (DFW)	27,812	↓ -2.8%
Beijing, CN (PEK)	24,810	↓ -3.1%
Denver CO, US (DEN)	24,546	↑ 5.0%
Charlotte NC, US (CLT)	23,945	↓ -0.5%
Amsterdam, NL (AMS)	23,573	↑ 4.2%
Paris, FR (CDG)	21,242	↑ 0.5%
Frankfurt, DE (FRA)	20,958	↑ 1.8%
Shanghai, CN (PVG)	20,849	↑ 4.5%
London, GB (LHR)	20,597	↓ -0.8%
Istanbul, TR (IST)	19,854	↓ -4.2%
Las Vegas NV, US (LAS)	19,633	↑ 0.3%
Houston TX, US (IAH)	19,599	↓ -2.7%

Airports (ranking by number of passengers)	Passengers*	YoY
Atlanta GA, US (ATL)	4,675,956	↓ -0.8%
Beijing, CN (PEK)	3,909,258	↑ 0.2%
Los Angeles CA, US (LAX)	3,581,862	↑ 5.6%
Chicago IL, US (ORD)	3,457,954	↑ 1.2%
Dubai, AE (DXB)	3,425,026	↑ 1.9%
Tokyo, JP (HND)	3,351,572	↑ 6.4%
London, GB (LHR)	3,239,080	↑ 2.9%
Amsterdam, NL (AMS)	3,107,980	↑ 8.2%
Hong Kong, CN (HKG)	2,981,000	↑ 2.5%
Paris, FR (CDG)	2,978,267	↑ 3.7%
Shanghai, CN (PVG)	2,892,206	↑ 7.3%
Dallas/Fort Worth TX, US (DFW)	2,892,123	↑ 2.4%
Frankfurt, DE (FRA)	2,802,181	↑ 5.7%
Istanbul, TR (IST)	2,748,214	↑ 0.2%
New Delhi, IN (DEL)	2,715,661	↑ 14.3%

Airports (ranking by tonnes of freight)	Freight**	YoY
Hong Kong, CN (HKG)	409,000	↑ 12.9%
Memphis TN, US (MEM)	352,070	↑ 1.3%
Shanghai, CN (PVG)	316,185	↑ 15.6%
Dubai, AE (DXB)	232,884	↑ 2.6%
Incheon, KR (ICN)	229,937	↑ 8.8%
Anchorage AK, US (ANC)	227,016	↑ 11.8%
Louisville KY, US (SDF)	205,058	↑ 13.5%
Taipei, CN (TPE)	185,817	↑ 6.8%
Tokyo, JP (NRT)	184,927	↑ 9.9%
Los Angeles CA, US (LAX)	180,757	↑ 13.6%
Singapore, SG (SIN)	177,300	↑ 12.6%
Frankfurt, DE (FRA)	177,118	↑ 5.7%
Doha, QA (DOH)	176,283	↑ 24.2%
Miami FL, US (MIA)	170,670	↑ 11.6%
Chicago IL, US (ORD)	164,810	↑ 15.4%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures**, the Top 15 airports reported a minor increase of **+0.05%** YoY. Over half of the Top 15 airports posted declines as airlines tend to operate aircraft with more seats to achieve higher load factors. The biggest decrease was posted by **Istanbul (-4.2%)**, followed by **Beijing** and **Dallas**, with **-3.1%** and **-2.8%** decreases, respectively.

In terms of **passengers**, the Top 15 airports reported a growth of **+3.7%** YoY. All the Top 15 airports, except for **Atlanta**, posted increases. **Atlanta** retained its position at **1st** albeit with a decline of **-0.8%**. Airports in Asia/Pacific and Europe posted relatively stronger growth. **New Delhi** recorded the strongest growth by **+14.3%**, followed by **Amsterdam (+8.2%)**, and **Shanghai (+7.3%)**.

In terms of **freight**, the Top 15 airports reported a strong growth of **+10.4%** YoY. All the Top 15 airports recorded increases, with more than half of the airports posting double-digit growth. **Hong Kong** remained at **1st** with a growth of **+12.9%**. **Doha** continued to grow strongly by **+24.2%**, followed by **Shanghai (+15.6%)** and **Chicago (+15.4%)**.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

MAY 2017: +5.8% 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 May 2017, and grew by **+5.8%** YoY. This growth was **-1.9** percentage points lower than the world average on scheduled services. All the Top 15 airline groups posted YoY increases.

American ranked at **1st** with an increase of **+2.6%** YoY. **Delta**, **United** and **Southwest** grew modestly, and remained at the position of **2nd**, **3rd** and **9th**, respectively. **Air Canada** recorded the strongest growth (**+12.1%**) within the North American airlines in the Top 15.

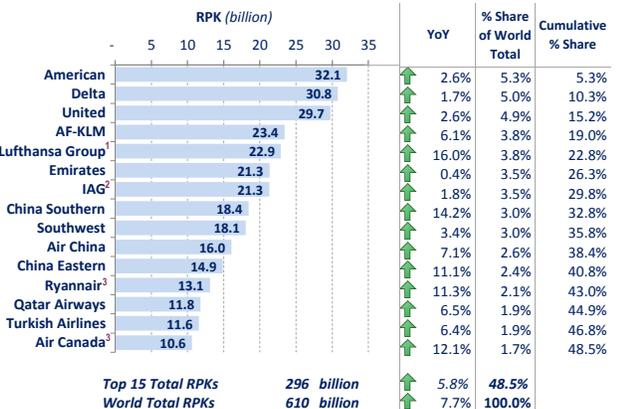
Emirates posted the slowest growth within the Top 15, at **+0.4%**, and dropped 2 positions to **6th**. **Qatar Airways**, remained at the position of **13th** with a growth of **+6.5%**.

AF-KLM improved 1 position to the **4th** with a growth of **+6.1%**. For the second consecutive month, **Lufthansa** recorded the highest growth within the Top 15 by **+16.0%**, and ranked 1 position up to **5th**. With a moderate growth of **+1.8%**, **IAG**, remained at the position of **7th**.

Ryanair continued to post double-digit growth and ranked **12th**. **Turkish Airlines** ranked 1 position up to **14th** with a growth of **+6.4%**.

Regarding the Asia/Pacific airlines, **China Southern**, **Air China** and **China Eastern** remained at the position of **8th**, **10th**, and **11th**, respectively. **China Southern** recorded the second highest growth within the Top 15, at **+14.2%**.

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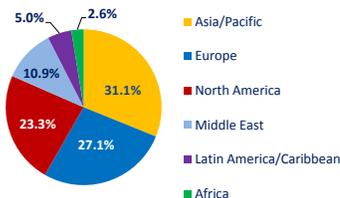
(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

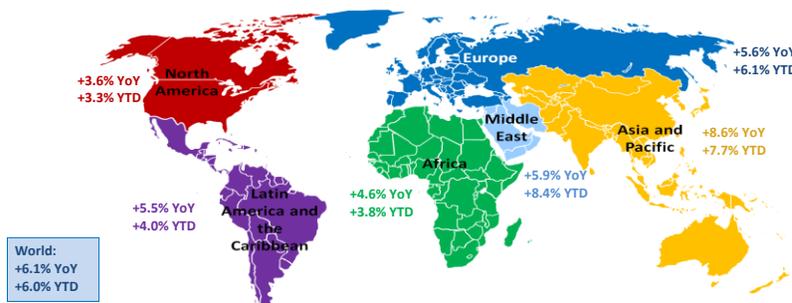
MAY 2017: +6.1% YoY in terms of World ASK

% Share of Capacity by Region



(Source: ICAO, IATA, OAG)

Note: Total scheduled services



All regions posted an expansion in capacity in May 2017 with a **+6.1%** YoY increase in capacity worldwide. **Asia/Pacific** posted the fastest capacity expansion among all regions, and was the only region posting a faster expansion than the world average growth. **North America** posted the smallest increases in capacity.

Carriers in Asia/Pacific, Europe and North America offered **83%** of the world total capacity.

* 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