



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

GLOBAL KEY FIGURES

APR 2017
(versus APR 2016)

RPK ▲ +10.7 **ASK** ▲ +7.1% **FTK** ▲ +8.5% **LF**: 82.0% ▲ +2.9 pts

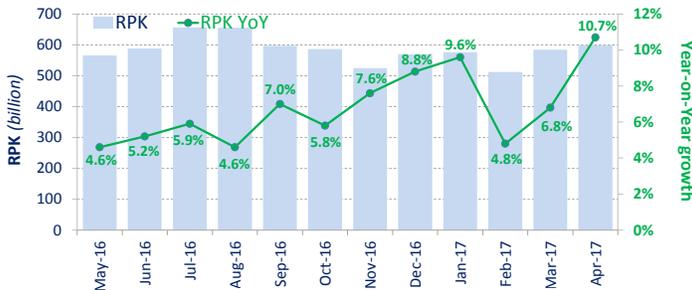
OUTLOOK* - MAY 2017
(versus MAY 2016)

ASK ▲ +7.5% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +10.7% YoY in April 2017, +3.9 percentage points higher than the growth in the previous month. This growth has been the fastest pace observed in the last few years, supported by the upturn in world economy and compared to the weakened traffic in April 2016 due to the disruption of the Brussel terrorist attack. All regions, except for North America, posted double-digit growth. The fastest growing regions were Africa and Europe. For the first time in the last two years, Russia posted the fastest growth in domestic traffic, followed by India and China.



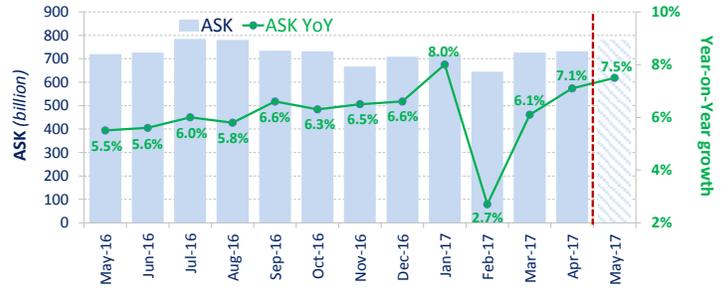
(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +7.1% YoY in April 2017, +1.0 percentage points higher than the distorted growth in the previous month (+6.1%).

In response to the passenger traffic demand, the expansion of capacity is expected to be at +7.5% in May 2017.

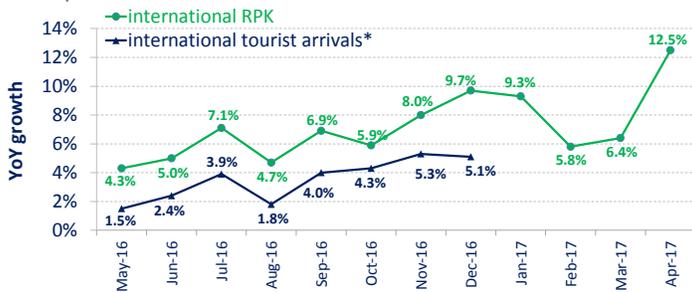


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew robustly by +12.5% YoY in April 2017, almost doubled the growth in the previous month. All regions posted double-digit growth rates with Africa being the fastest growing region, followed by Europe and Latin America/Caribbean.

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



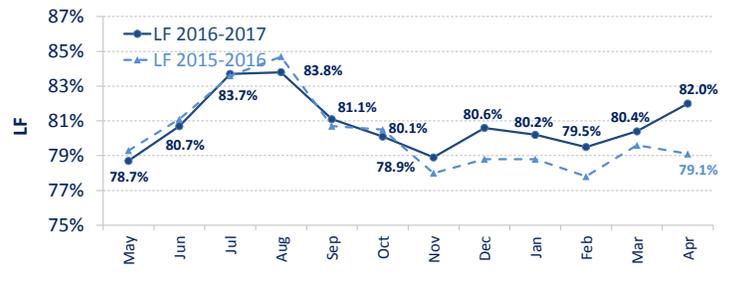
(Source: IATA, UNWTO)

*UNWTO Definition

Load Factor - LF

The passenger Load Factor improved to 82.0% in April 2017, +1.6 percentage points higher than the LF recorded in the previous month.

Owing to the strong traffic growth outpacing the capacity expansion, the April LF recorded 2.9 percentage points higher than the rate in the same period in 2016.



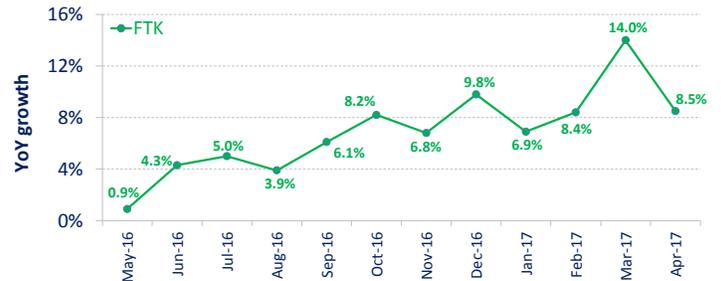
(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic grew by +8.5% YoY growth in April 2017, -5.5 percentage points lower than the robust growth in the previous month. This growth remained solid and was the 3rd highest in the last 12 months. Two regions, Africa and Europe, recorded double-digit growth. Africa was the fastest growing region and achieved a robust growth of above +20.0%, owing to the strengthening in trade between Africa and Asia/Pacific. Europe continued to grow strongly, helped by the weaker euro. Latin America/Caribbean continued to experience the weakest performance and was the only region posting a contraction in freight traffic growth.

Freight traffic growth outpaced the capacity expansion. As a result, the freight load factor exceeded its YTD rate by around 0.6 percentage points.



(Source: IATA)

» Continued from page 1

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

APR 2017: -0.5%, +4.6%, and +5.6% YoY in terms of aircraft departures, passengers and freight for the Top 15

APR 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)	35,825	↓ -5.3%	Atlanta GA, US (ATL)	4,172,911	↓ -4.2%	Hong Kong, CN (HKG)	398,000	↑ 8.9%
Chicago IL, US (ORD)	34,505	↓ -4.5%	Dubai, AE (DXB)	3,811,473	↑ 9.2%	Memphis TN, US (MEM)	351,693	↓ -5.1%
Los Angeles CA, US (LAX)	28,764	↑ 4.8%	Beijing, CN (PEK)	3,599,743	↓ -8.0%	Shanghai, CN (PVG)	308,825	↑ 14.1%
Dallas/Fort Worth TX, US (DFW)	25,852	↓ -5.8%	Los Angeles CA, US (LAX)	3,437,119	↑ 9.0%	Incheon, KR (ICN)	238,359	↑ 11.0%
Charlotte NC, US (CLT)	23,560	↑ 1.5%	London, GB (LHR)	3,366,497	↑ 11.3%	Anchorage AK, US (ANC)	220,165	↑ 6.8%
Denver CO, US (DEN)	22,956	↑ 5.6%	Chicago IL, US (ORD)	3,151,715	↓ -0.2%	Dubai, AE (DXB)	217,881	↑ 1.9%
Las Vegas NV, US (LAS)	22,444	↑ 3.2%	Tokyo, JP (HND)	3,132,138	↑ 5.7%	Tokyo, JP (NRT)	192,023	↑ 9.3%
Amsterdam, NL (AMS)	21,722	↑ 5.2%	Hong Kong, CN (HKG)	3,126,500	↑ 6.0%	Louisville KY, US (SDF)	183,928	↑ 0.8%
Beijing, CN (PEK)	21,359	↓ -14.8%	Paris, FR (CDG)	2,981,653	↑ 7.8%	Taipei, CN (TPE)	182,575	↑ 4.5%
Paris, FR (CDG)	20,481	↑ 2.3%	Amsterdam, NL (AMS)	2,922,926	↑ 11.3%	Frankfurt, DE (FRA)	176,406	↑ 3.0%
Shanghai, CN (PVG)	20,461	↑ 4.4%	Shanghai, CN (PVG)	2,847,635	↑ 4.5%	Miami FL, US (MIA)	175,232	↑ 2.6%
London, GB (LHR)	19,831	↑ 0.0%	Frankfurt, DE (FRA)	2,714,102	↑ 10.0%	Singapore, SG (SIN)	171,700	↑ 4.4%
Frankfurt, DE (FRA)	19,790	↑ 1.5%	Istanbul, TR (IST)	2,679,459	↑ 7.7%	Los Angeles CA, US (LAX)	166,962	↑ 8.3%
Istanbul, TR (IST)	19,263	↓ -1.7%	Guangzhou, CN (CAN)	2,640,234	↑ 8.3%	Beijing, CN (PEK)	163,471	↑ 3.2%
Guangzhou, CN (CAN)	18,747	↑ 6.6%	Dallas/Fort Worth TX, US (DFW)	2,631,821	↑ 0.8%	Doha, QA (DOH)	162,559	↑ 16.3%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures**, the Top 15 airports reported a decline of **-0.5%** YoY. **Beijing**, the busiest airport in the Asia/Pacific region, experienced a significant decline of **-14.8%** due to the extended closure of a runway for maintenance. The other airport in the region, **Guangzhou**, continued to record the fastest growth of **+6.6%**, followed by **Denver (+5.6%)**.

In terms of **passengers**, the Top 15 airports reported a growth of **+4.6%** YoY. Similar to the decline in departures, passenger traffic in **Beijing** dropped by **-8.0%** and ranked 3rd after Dubai. **Atlanta** retained its position at 1st albeit with a decline of **-4.2%**. Three major European airports recorded double-digit growth, **London (+11.3%)**, **Amsterdam (+11.3%)**, and **Frankfurt (+10.0%)**.

In terms of **freight**, the Top 15 airports reported a growth of **+5.6%** YoY. All the Top 15 airports recorded a growth, with the exception of **Memphis** with a decline of **-5.1%**. Freight traffic started to revive since the beginning of the year, **Doha** continued to grow strongly by **+16.3%**, followed by **Shanghai (+14.1%)** and **Incheon (+11.0%)**.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

APR 2017: +8.5% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for 48.6% of world total RPK in April 2017, and grew by +8.5% YoY. This growth was -2.2 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 +3.1% YoY. **Delta** grew modestly at +1.6% and remained at 2nd. **United** and **Southwest** posted relatively stronger growth among the North American airlines in the Top 15, and remained at the position of 3rd and 9th, respectively.

Emirates remained at the 4th position and grew by +7.7%, similar to the previous month. With continued strong growth, **Qatar Airways** ranked 13th and grew +13.2% YoY.

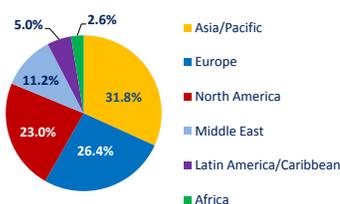
AF-KLM remained at the position of 5th with a growth of +8.2%. **Lufthansa** recorded the highest growth within the Top 15 by +25.0%, and ranked 1 position up to 6th. **IAG**, however, dropped 1 position to 7th, albeit with a growth of +10.0%. **Ryanair** continued to post strong growth and ranked 12th. **Turkish Airlines** ranked 1 position up to 14th with a growth of +11.7%.

Regarding the Asia/Pacific airlines, three Chinese carriers, **China Southern**, **Air China** and **China Eastern** remained at the position of 8th, 10th, and 11th, respectively. **Cathay Pacific**, dropped 1 position to 15th.

CAPACITY BY REGION (ICAO Statistical Regions)

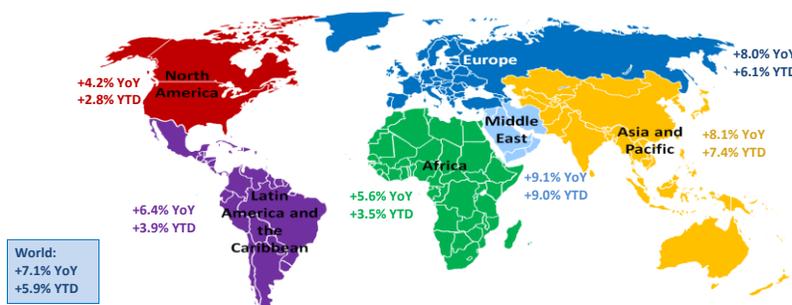
APR 2017: +7.1% YoY in terms of World ASK

% Share of Capacity by Region



(Source: ICAO, IATA, OAG)

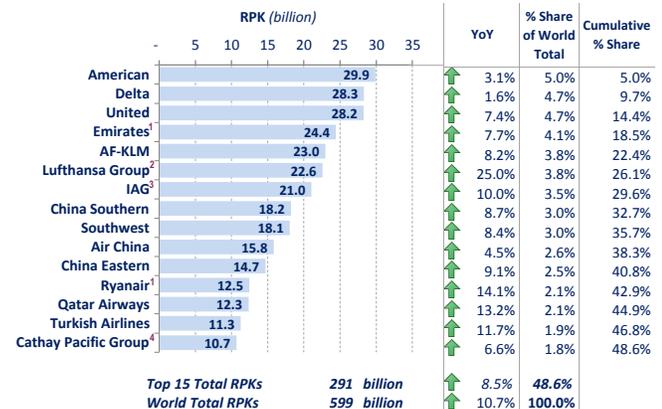
Note: Total scheduled services



All regions posted an expansion in capacity in April 2017 with a **+7.1% YoY** increase in capacity worldwide. Three regions, the **Middle East**, **Asia/Pacific** and **Europe** posted faster expansion than the world average growth. **North America** posted the smallest increases in capacity.

Asia/Pacific accounted for the biggest share of world capacity offered, followed by Europe and North America.

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(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

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