



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

GLOBAL KEY FIGURES

JAN 2017
(versus JAN 2016)

RPK ▲ +9.6% **ASK** ▲ +8.0% **FTK** ▲ +6.9% **LF**: 80.2% ▲ +1.4 pts

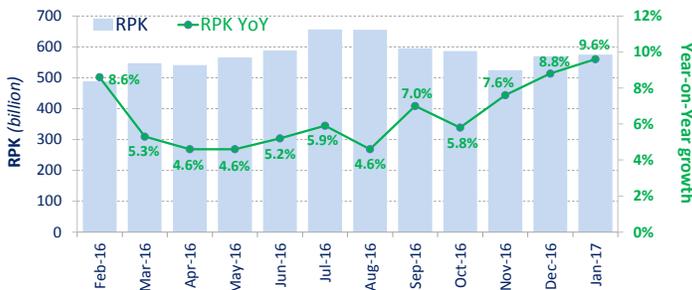
OUTLOOK* - FEB 2017
(versus FEB 2016)

ASK ▲ +4.0% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew robustly by +9.6% YoY in January 2017, +0.8 percentage points higher than the growth in the previous month. This growth recorded the highest rate in the last five years, helped by the timing of Chinese New Year and the pick-up in global economy. The fastest growing regions were the Middle East and Asia/Pacific, which posted solid double-digit growth rates. The other regions experienced slower growth than the world average. With new frequencies being added to the market, domestic traffic demand in India and China continued to grow strongly by over +20.0%.



(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew strongly by +9.3% YoY in January 2017, -0.4 percentage points lower than the growth in the previous month. This growth was mainly contributed by the strong increases in the Middle East and Asia/Pacific. North America experienced the weakest growth.

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



*UNWTO Definition

(Source: IATA, UNWTO)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic started with a solid +6.9% YoY growth in January 2017, albeit -2.9 percentage points lower than the spike in the previous month. A substantial growth was recorded by Africa which grew by over +20.0%, owing to the recent boom in trade between Africa and Asia/Pacific. Europe continued to grow strongly, partly because of the weakness in the euro. Solid growth was posted by other regions, except for Latin America/Caribbean, which continued to experience the weakest performance and was the only region posting a contraction in freight traffic.

Freight capacity expansion outpaced the freight traffic growth. As a result, the freight load factor was lower than the overall 2016 rate by around -1.0 percentage points.

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +8.0% YoY in January 2017, +1.4 percentage points higher than the growth in the previous month (+6.6%).

Compared to the spike in February 2016 due to leap year, the expansion of capacity is expected to be at +4.0% in February 2017.

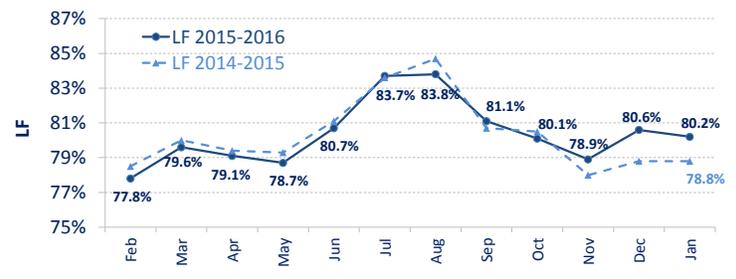


(Source: ICAO, IATA, OAG)

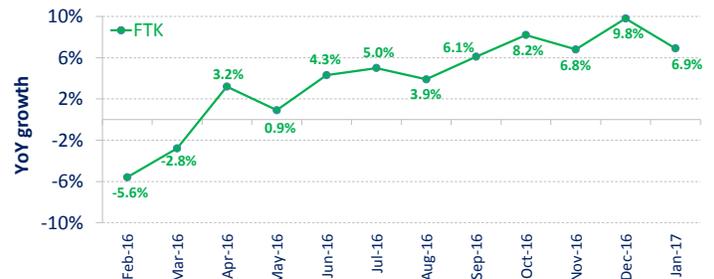
Load Factor - LF

The passenger Load Factor improved to 80.2% in January 2017, -0.4 percentage points lower than the LF recorded in the previous month.

The LF was 1.4 percentage points higher than the same period in 2016, as traffic growth outpaced the capacity expansion.



(Source: IATA)



(Source: IATA)

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

JAN 2017: +2.0%, +7.2%, and +3.9% YoY in terms of aircraft departures, passengers and freight for the Top 15

JAN 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)	35,259	↓ -0.1%	Beijing, CN (PEK)	4,090,549	↑ 8.5%	Hong Kong, CN (HKG)	372,000	↑ 3.1%
Chicago IL, US (ORD)	33,011	↓ -1.5%	Dubai, AE (DXB)	4,018,504	↑ 9.7%	Memphis TN, US (MEM)	344,191	↓ -2.9%
Los Angeles CA, US (LAX)	29,012	↑ 7.0%	Atlanta GA, US (ATL)	3,885,716	↑ 0.3%	Shanghai, CN (PVG)	284,803	↑ 7.6%
Dallas/Fort Worth TX, US (DFW)	26,828	↓ -4.0%	Los Angeles CA, US (LAX)	3,222,245	↑ 6.2%	Incheon, KR (ICN)	209,239	↑ 9.5%
Beijing, CN (PEK)	25,762	↑ 2.7%	Tokyo, JP (HND)	3,170,675	↑ 2.8%	Dubai, AE (DXB)	208,271	↑ 3.4%
Denver CO, US (DEN)	22,663	↑ 1.9%	Hong Kong, CN (HKG)	3,097,500	↑ 5.0%	Anchorage AK, US (ANC)	196,233	↑ 3.9%
Charlotte NC, US (CLT)	22,007	↑ 3.7%	Shanghai, CN (PVG)	2,902,660	↑ 11.3%	Louisville KY, US (SDF)	178,640	↑ 0.6%
Las Vegas NV, US (LAS)	21,411	↑ 3.9%	London, GB (LHR)	2,871,148	↑ 4.2%	Miami FL, US (MIA)	172,176	↑ 3.4%
Shanghai, CN (PVG)	20,561	↑ 4.5%	Chicago IL, US (ORD)	2,778,118	↑ 0.1%	Taipei, CN (TPE)	169,579	↑ 4.7%
Guangzhou, CN (CAN)	19,744	↑ 10.4%	Bangkok, TH (BKK)	2,776,098	↑ 8.6%	Tokyo, JP (NRT)	169,108	↑ 8.4%
Mexico City, MX (MEX)	19,213	↑ 5.8%	Guangzhou, CN (CAN)	2,775,494	↑ 17.0%	Beijing, CN (PEK)	166,871	↓ -1.9%
Houston TX, US (IAH)	19,016	↓ -4.0%	Incheon, KR (ICN)	2,772,046	↑ 12.1%	Singapore, SG (SIN)	158,700	↑ 0.5%
London, GB (LHR)	18,666	↑ 0.4%	Singapore, SG (SIN)	2,628,000	↑ 8.2%	Frankfurt, DE (FRA)	158,649	↑ 6.2%
Toronto ON, CA (YYZ)	18,560	↑ 5.0%	New Delhi, IN (DEL)	2,598,742	↑ 21.0%	Doha, QA (DOH)	152,200	↑ 20.9%
Miami FL, US (MIA)	18,431	↓ -0.5%	Dallas/Fort Worth TX, US (DFW)	2,548,219	↑ 0.1%	Paris, FR (CDG)	151,421	↑ 0.7%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures**, the Top 15 airports reported a growth of **+2.0%** YoY. Ten out of the Top 15 airports posted an increase. Similar to the previous month, **Guangzhou** continued to record the fastest growth by **+10.4%**, followed by **Los Angeles** (**+7.0%**). Five major airports in North America posted declines with **Houston** posting the biggest decreases of **-4.0%**.

In terms of **passengers**, the Top 15 airports reported a growth of **+7.2%** YoY. **Beijing** and **Dubai** overtook Atlanta becoming **1st** and **2nd**. Strong growth was observed in major airports in Asia/Pacific, with three airports posting solid double-digit growth. **New Delhi** recorded the strongest growth by **+21.0%**, followed by **Guangzhou** (**+17.0%**) and **Incheon** (**+12.1%**).

In terms of **freight**, the Top 15 airports reported a growth of **+3.9%** YoY. **Doha** now ranked within the Top 15 with a robust growth of **+20.9%**. Airports in Asia/Pacific demonstrated solid growth. **Incheon** recorded the second highest rate within the Top 15 by **+9.5%**, followed by **Tokyo** (**+8.4%**). Two airports **Memphis** and **Beijing**, posted contractions.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

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

In terms of RPK, the Top 15 airline groups accounted for **46.7%** of world total RPK in January 2017, and grew by **+6.3%** YoY. This growth was **-3.3** percentage points lower than the world average on scheduled services. All the Top 15 airline groups, except for American, posted a YoY increase.

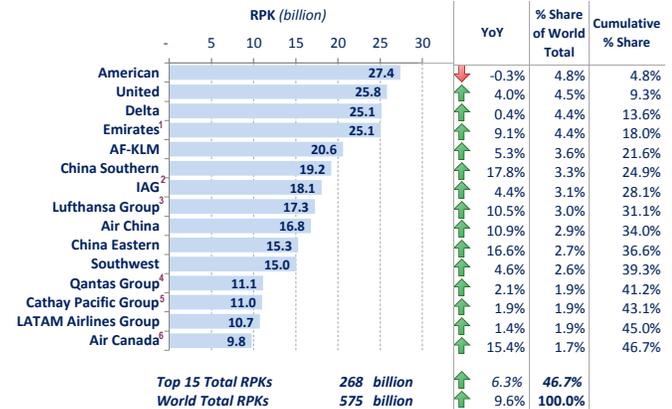
American ranked at **1st**, albeit with a decline of **-0.3%** YoY. **United** and **Delta** remained at the position of **2nd** and **3rd**, and grew by **+4.0%** and **+0.4%**, respectively. **Southwest** ranked 3 positions down to **11th** with a growth of **+4.6%**. **Air Canada** continued to grow robustly at **+15.4%**.

Emirates remained at the **4th** position and grew relatively strong by **+9.1%**.

AF-KLM grew by **+5.3%** and remained at **5th**. **IAG** ranked 1 position down to **7th**, after China Southern. **Lufthansa** recorded a growth of **+10.5%**, the strongest growth among the European groups in the Top 15, and ranked 1 position up to **8th**.

Major Chinese carriers continued to lead the growth in Asia/Pacific. **China Southern** and **China Eastern** grew robustly and recorded the first and second highest growth rate within the Top 15 by **+17.8%** and **+16.6%**, respectively.

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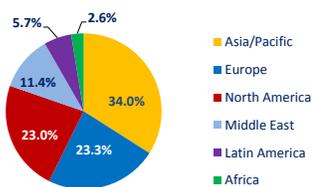
(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

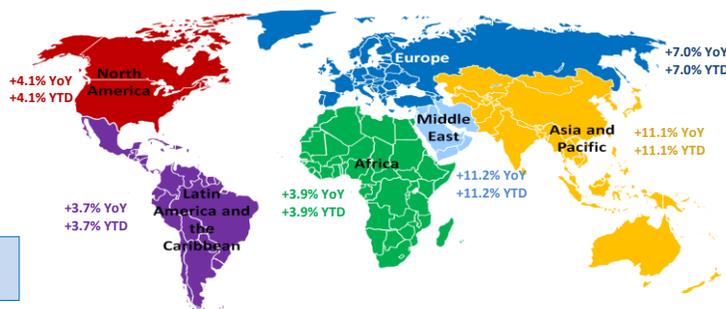
JAN 2017: +8.0% YoY in terms of World ASK

% Share of Capacity by Region



(Source: ICAO, IATA, OAG)

Note: Total scheduled services



All regions, posted an expansion in capacity in January 2017 with a **+8.0% YoY** increase in capacity worldwide. Two regions, the **Middle East** and **Asia/Pacific** grew faster than the world average growth, at **+11.2%** and **+11.1%**, respectively.

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

* Embarked Passengers ** Loaded and Unloaded Freight in Tonnes 1. ICAO Estimates 2. IAG: British Airways, Iberia, and Vueling 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 6. ICAO Estimates