



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

GLOBAL KEY FIGURES

MAR 2017
(versus MAR 2016)

RPK ▲ +6.8% **ASK** ▲ +6.1% **FTK** ▲ +14.0 **LF**: 80.4% ▲ +0.8 pts

OUTLOOK* - APR 2017
(versus APR 2016)

ASK ▲ +7.8% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +6.8% YoY in March 2017, +2.0 percentage points higher than the growth in the previous month. Despite the distorted growth in February, passenger traffic recorded strong growth in the first quarter, supported by the upturn in world economy. The rapid growth trend in the Middle East diminished, and Asia/Pacific became the fastest growing region, followed by Europe and Latin America/Caribbean. For the first time in the last two years, China posted the fastest growth in domestic traffic, followed by India, albeit with a marginal difference in the growth pace.



(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by +6.4% YoY in March 2017, +0.6 percentage points higher than the growth in the previous month. Latin America/Caribbean recorded the fastest growth in international traffic, followed by Asia/Pacific. North America posted the slowest 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 grew robustly by +14.0% YoY growth in March 2017, +5.6 percentage points higher than the growth in the previous month. Freight traffic demonstrated strong growth in the first quarter. Four out of the six regions recorded double-digit growth. The strongest growth was achieved by Africa, owing to the strengthening in trade between Africa and Asia/Pacific. The two largest regions in terms of freight traffic, Asia/Pacific and Europe, posted double-digit growth. 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 3.0 percentage points.

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +6.1% YoY in March 2017, +3.4 percentage points higher than the distorted growth in the previous month (+2.7%).

In response to the passenger traffic demand, the expansion of capacity is expected to be at +7.8% in April 2017.

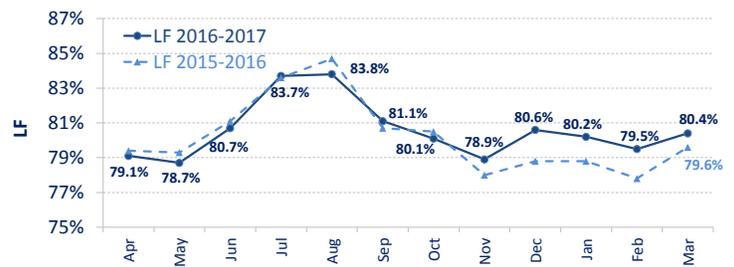


(Source: ICAO, IATA, OAG)

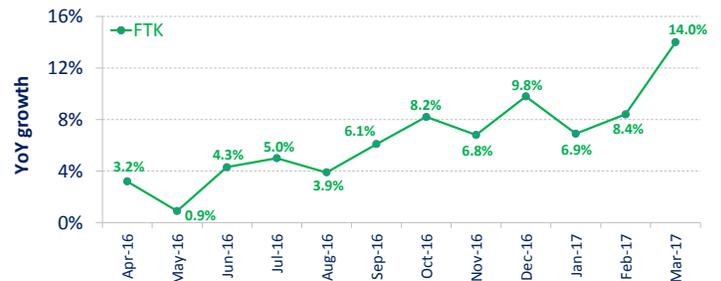
Load Factor - LF

The passenger Load Factor improved to 80.4% in March 2017, +0.9 percentage points higher than the LF recorded in the previous month.

The capacity expansion has slowed in the last few months. The LF was 0.8 percentage points higher than the rate in 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)

MAR 2017: +1.4%, +4.6%, and +9.5% YoY in terms of aircraft departures, passengers and freight for the Top 15

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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)	38,179	↓ -1.4%	Atlanta GA, US (ATL)	4,532,815	↑ 4.5%	Hong Kong, CN (HKG)	433,000	↑ 17.8%
Chicago IL, US (ORD)	35,328	↓ -3.2%	Beijing, CN (PEK)	4,065,149	↑ 5.3%	Memphis TN, US (MEM)	392,050	↑ 0.3%
Los Angeles CA, US (LAX)	29,897	↑ 6.2%	Dubai, AE (DXB)	3,755,716	↑ 3.8%	Shanghai, CN (PVG)	325,169	↑ 15.0%
Dallas/Fort Worth TX, US (DFW)	27,984	↓ -3.6%	Tokyo, JP (HND)	3,610,748	↑ 4.3%	Incheon, KR (ICN)	250,535	↑ 13.5%
Beijing, CN (PEK)	26,052	↑ 2.0%	Los Angeles CA, US (LAX)	3,389,700	↑ 4.7%	Dubai, AE (DXB)	235,503	↑ 8.4%
Denver CO, US (DEN)	24,636	↑ 5.9%	Chicago IL, US (ORD)	3,216,390	↑ 1.1%	Anchorage AK, US (ANC)	225,266	↓ -5.6%
Charlotte NC, US (CLT)	23,486	↓ -1.7%	London, GB (LHR)	3,078,723	↑ 0.9%	Tokyo, JP (NRT)	208,247	↑ 14.2%
Shanghai, CN (PVG)	21,012	↑ 5.8%	Hong Kong, CN (HKG)	2,935,500	↓ -2.0%	Louisville KY, US (SDF)	206,691	↑ 6.8%
Amsterdam, NL (AMS)	20,508	↑ 6.7%	Shanghai, CN (PVG)	2,871,262	↑ 7.4%	Frankfurt, DE (FRA)	195,506	↑ 11.3%
Phoenix AZ, US (PHX)	20,103	↓ -1.7%	Dallas/Fort Worth TX, US (DFW)	2,820,143	↑ 1.0%	Taipei, CN (TPE)	193,738	↑ 10.6%
Houston TX, US (IAH)	19,983	↓ -2.5%	Guangzhou, CN (CAN)	2,748,206	↑ 11.4%	Singapore, SG (SIN)	188,600	↑ 10.2%
London, GB (LHR)	19,782	↑ 0.6%	Bangkok, TH (BKK)	2,670,484	↑ 4.4%	Los Angeles CA, US (LAX)	179,093	↑ 9.8%
Guangzhou, CN (CAN)	19,661	↑ 11.2%	Paris, FR (CDG)	2,650,885	↑ 3.2%	Doha, QA (DOH)	177,325	↑ 25.0%
Toronto ON, CA (YYZ)	19,295	↑ 3.6%	Denver CO, US (DEN)	2,596,928	↑ 10.8%	Paris, FR (CDG)	177,000	↑ 6.0%
Paris, FR (CDG)	19,281	↑ 1.1%	New Delhi, IN (DEL)	2,592,983	↑ 13.0%	Beijing, CN (PEK)	172,018	↑ 5.8%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures**, the Top 15 airports reported a growth of **+1.4%** YoY. Nine out of the Top 15 airports posted increases. **Guangzhou** continued to record the fastest growth of **+11.2%**, followed by **Amsterdam** (**+6.7%**). Declines in operations were mostly observed in the North American airports, with **Dallas** posting the biggest contraction by **-3.6%**.

In terms of **passengers**, the Top 15 airports reported a growth of **+4.6%** YoY. All Top 15 airports, except for Hong Kong, recorded an increase. **Atlanta** regained its position at **1st** with a growth of **+4.5%**. **New Delhi** recorded the strongest growth by **+13.0%**, followed by **Guangzhou** (**+11.4%**), and **Denver** (**+10.8%**). **Hong Kong** was the only airport posting a decline of **-2.0%**.

In terms of **freight**, the Top 15 airports reported a growth of **+9.5%** YoY. Freight traffic started to revive since the beginning of the year, and several major airports recorded strong double-digit growth. **Doha** grew robustly by **+25.0%**, followed by **Hong Kong** (**+17.8%**) and **Shanghai** (**+15.0%**). The only contraction was posted by **Anchorage** with a decline of **-5.6%**.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

MAR 2017: +4.9% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for **48.1%** of world total RPK in March 2017, and grew by **+4.9%** YoY. This growth was **-1.9** percentage points lower than the world average on scheduled services. Twelve out of the Top 15 airline groups posted YoY increases.

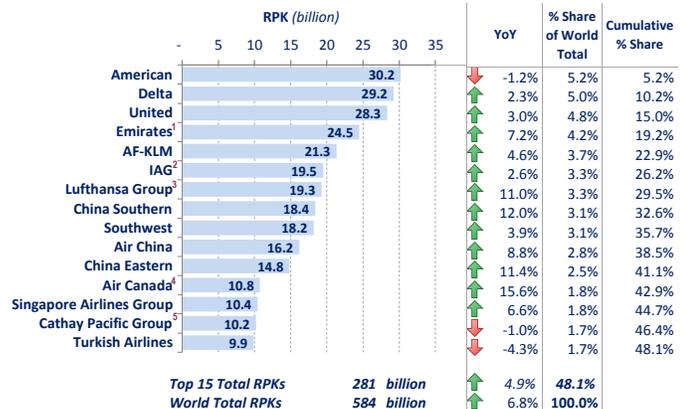
American ranked at **1st** albeit with a decline of **-1.2%** YoY. **Delta** and **United** remained at **2nd** and **3rd** with a moderate growth of **+2.3%** and **3.0%**, respectively. The other two North American carriers, **Southwest** and **Air Canada** improved to **9th** and **12th**. **Air Canada** continued to record the strongest growth within the Top 15 by **+15.6%**.

Emirates remained at the **4th** position and grew by **+7.2%**.

AF-KLM remained at the position of **5th** with a growth of **+4.6%**. **IAG** and **Lufthansa** improved 1 position to **6th** and **7th**, respectively. **Lufthansa** continued to grow strongly at **+11.0%**. **Turkish Airlines** ranked at **15th** albeit with a decline of **-4.3%**.

Among the five Asia/Pacific airlines, two Chinese carriers, **China Southern** and **China Eastern** recorded relatively stronger growth and posted the 2nd and 3rd highest growth within the Top 15. **Cathay Pacific**, however, continued to post a contraction and declined by **-1.0%**.

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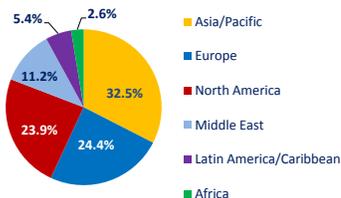
(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

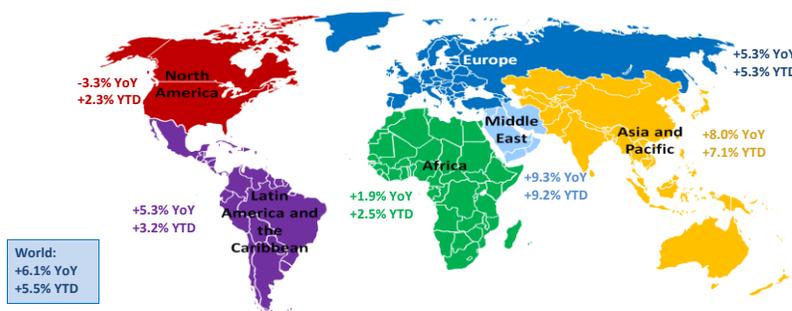
MAR 2017: +6.1% YoY in terms of World ASK

% Share of Capacity by Region



(Source: ICAO, IATA, OAG)

Note: Total scheduled services



All regions, posted an expansion in capacity in March 2017 with a **+6.1%** YoY increase in capacity worldwide. Two regions, the **Middle East** and **Asia/Pacific** posted faster expansion than the world average growth. **Africa** posted the smallest increases in capacity.

Looking at the year-to-date growth, the world capacity expanded by **+5.5%** in the first quarter.

* 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