



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

GLOBAL KEY FIGURES

JUL 2017
(versus JUL 2016)

RPK ▲ +6.8% **ASK** ▲ +6.1% **FTK** ▲ +11.4% **LF**: 84.7% ▲ +1.0 pts

OUTLOOK* - AUG 2017
(versus AUG 2016)

ASK ▲ +6.1% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +6.8% YoY in July 2017, -1.0 percentage point down from the growth in the previous month. Passenger traffic demand continued to be solid, although all regions posted a deceleration in traffic growth, except for Latin America/Caribbean and the Middle East. Asia/Pacific remained as the fastest growing region, followed by Europe and Latin America/Caribbean. North America experienced the slowest growth among all regions. For the second time of the year, China posted the fastest growth in domestic traffic, followed by India.



(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

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

In response to the same level of passenger traffic demand, the expansion of capacity is expected to be at +6.1% in August 2017.



(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by +6.2% YoY in July 2017, -1.3 percentage points down from the growth in the previous month. Latin America/Caribbean became the fastest growing region with double-digit growth. Three regions, the Middle East, North America, and Asia/Pacific posted growth below world average.

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



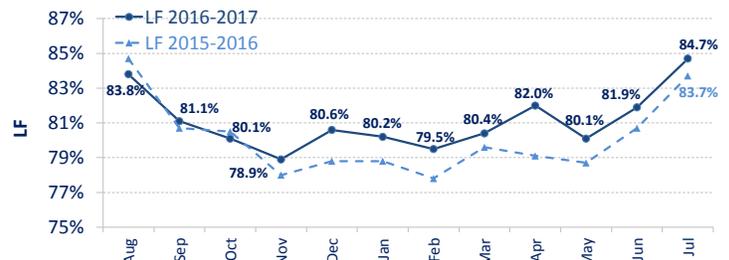
(Source: IATA, UNWTO)

*UNWTO Definition

Load Factor - LF

The passenger Load Factor reached 84.7% in July 2017, the highest LF in the last 12 months.

Owing to the YoY traffic growth outpacing the capacity expansion, the July LF recorded +1.0 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 +11.4% YoY in July 2017, +0.4 percentage points higher than the growth in the previous month. All regions, except for Latin America/Caribbean and the Middle East, recorded double-digit growth. Africa remained as the fastest growing region and grew by above +30.0% for the second consecutive month, supported by the strengthening in trade between Africa and Asia/Pacific. Europe recorded the second highest growth with the help of increasing export orders and the weakness of the euro. Latin America/Caribbean and the Middle East experienced the weakest performance and grow slower than the world average.



(Source: IATA)

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

JUL 2017: +0.6%, +3.8%, and +8.5% YoY in terms of aircraft departures, passengers and freight for the Top 15

JUL 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)	39,422	↓ -0.3%	Atlanta GA, US (ATL)	4,778,202	↑ 1.4%	Hong Kong, CN (HKG)	422,000	↑ 11.1%
Chicago IL, US (ORD)	38,926	↑ 1.6%	Los Angeles CA, US (LAX)	4,087,908	↑ 3.6%	Memphis TN, US (MEM)	336,486	↓ -2.8%
Los Angeles CA, US (LAX)	31,201	↓ -2.7%	Dubai, AE (DXB)	4,032,895	↑ 5.9%	Shanghai, CN (PVG)	315,727	↑ 12.9%
Dallas/Fort Worth TX, US (DFW)	29,240	↓ -2.1%	Beijing, CN (PEK)	3,984,475	↓ -3.3%	Incheon, KR (ICN)	238,074	↑ 7.6%
Denver CO, US (DEN)	26,294	↑ 2.2%	Chicago IL, US (ORD)	3,768,444	↑ 3.0%	Anchorage AK, US (ANC)	235,757	↑ 7.3%
Beijing, CN (PEK)	24,480	↓ -5.3%	London, GB (LHR)	3,767,639	↑ 1.2%	Dubai, AE (DXB)	213,258	↑ 5.0%
Amsterdam, NL (AMS)	24,028	↑ 2.4%	Tokyo, JP (HND)	3,516,674	↑ 1.0%	Taipei, CN (TPE)	197,337	↑ 13.5%
Charlotte NC, US (CLT)	23,711	↑ 1.0%	Paris, FR (CDG)	3,431,618	↑ 5.4%	Tokyo, JP (NRT)	197,185	↑ 7.3%
Paris, FR (CDG)	22,091	↑ 0.8%	Amsterdam, NL (AMS)	3,369,555	↑ 5.6%	Louisville KY, US (SDF)	193,211	↑ 3.4%
Frankfurt, DE (FRA)	21,741	↑ 2.3%	Hong Kong, CN (HKG)	3,250,500	↑ 3.5%	Los Angeles CA, US (LAX)	180,256	↑ 12.4%
Istanbul, TR (IST)	21,671	↑ 3.7%	Frankfurt, DE (FRA)	3,195,161	↑ 4.4%	Singapore, SG (SIN)	179,600	↑ 11.3%
Toronto ON, CA (YYZ)	21,522	↑ 1.7%	Istanbul, TR (IST)	3,192,317	↑ 17.6%	Frankfurt, DE (FRA)	178,921	↑ 4.8%
Shanghai, CN (PVG)	21,499	↑ 3.0%	Shanghai, CN (PVG)	3,133,591	↑ 4.1%	Chicago IL, US (ORD)	176,916	↑ 23.0%
San Francisco CA, US (SFO)	21,189	↑ 4.2%	Dallas/Fort Worth TX, US (DFW)	3,131,130	↑ 2.3%	Doha, QA (DOH)	166,065	↑ 14.5%
London, GB (LHR)	20,976	↑ 0.4%	Jakarta, ID (CGK)	3,045,370	↑ 7.2%	Beijing, CN (PEK)	163,851	↑ 8.2%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures**, the Top 15 airports reported an increase of **+0.6%** YoY. A few airports in North America continued to post decreases in operations. **Beijing** was impacted by flight cancellations due to storms, and posted the biggest decline within the Top 15 (**-5.3%**). The strongest growth was recorded by **San Francisco** (**+4.2%**), followed by **Istanbul** (**+3.7%**).

In terms of **passengers**, the Top 15 airports reported a growth of **+3.8%** YoY. All the Top 15 airports posted increases, except for **Beijing** with a decline of **-3.3%** due to weather related flight cancellations. **Atlanta** retained its position at **1st** with a growth of **+1.4%**. **Istanbul** recorded the strongest growth by **+17.6%**, followed by **Jakarta** (**+7.2%**), and **Dubai** (**+5.9%**).

In terms of **freight**, the Top 15 airports reported a strong growth of **+8.5%** YoY. All the Top 15 airports, except for Memphis, recorded increases. Seven airports posted double-digit growth with **Chicago** recording the strongest growth within the Top 15 by **+23.0%**, owing to the increasing demand of moving air cargo through Chicago to worldwide markets.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

JUL 2017: +5.8% YoY in terms of RPK for the Top 15

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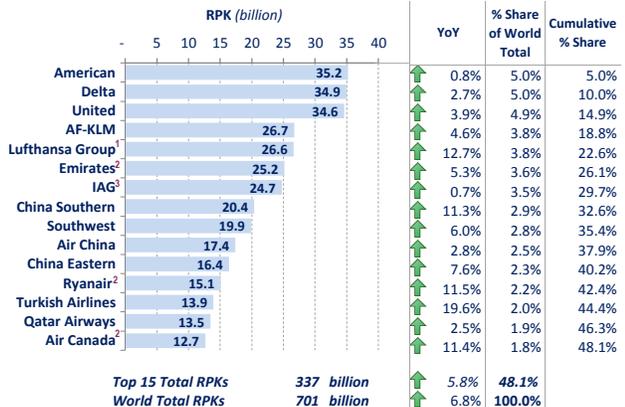
In terms of RPK, the Top 15 airline groups accounted for **48.1%** of world total RPK in July 2017, and grew by **+5.8%** YoY. This growth was -1.0 percentage point lower than the world average on scheduled services. All the Top 15 airline groups posted YoY increases.

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** ranked 1 position down to **9th** with a growth of **+6.0%**. **Air Canada** recorded the strongest growth within the North American airlines in the Top 15 and ranked **15th**.

After experiencing a low growth in June, **Emirates** posted a slightly higher growth and improved 1 position up to **6th**.

AF-KLM and **Lufthansa** remained at **4th** and **5th**, respectively. **Lufthansa** recorded the second highest growth within the Top 15 by **+12.7%**. With a marginal increase of **+0.7%**, **IAG** ranked after **Emirates** at **7th**. **Turkish Airlines** recorded the strongest growth (**+19.6%**) within the Top 15 and improved 1 position to **13th**.

Regarding the Asia/Pacific airlines, **China Southern** improved 1 position to **8th** with a growth of **+11.3%**. **Air China** and **China Eastern** remained at the position of **10th** and **11th** with a growth of **+2.8%** and **+7.6%**, respectively.



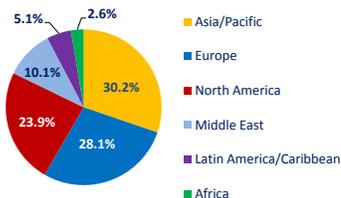
(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

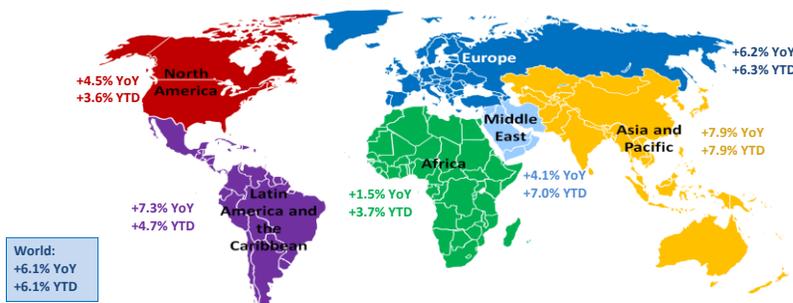
JUL 2017: +6.1% YoY in terms of World ASK

% Share of Capacity by Region



(Source: ICAO, IATA, OAG)

Note: Total scheduled services



All regions posted an expansion in capacity in July 2017 with a **+6.1%** YoY increase in capacity worldwide. Three regions, **Asia/Pacific**, **Latin America/Caribbean**, and **Europe** posted faster expansion than the world average growth. **Asia/Pacific** recorded the fastest capacity expansion while **Africa** posted the smallest increases.

The world capacity expanded by **+6.1%** on the YTD basis.

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