



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

GLOBAL KEY FIGURES

JUN 2019
(versus JUN 2018)

RPK ▲ +5.0% **ASK** ▲ +3.3% **FTK** ▼ -4.8% **LF**: 84.4% ▲ +2.9 pt

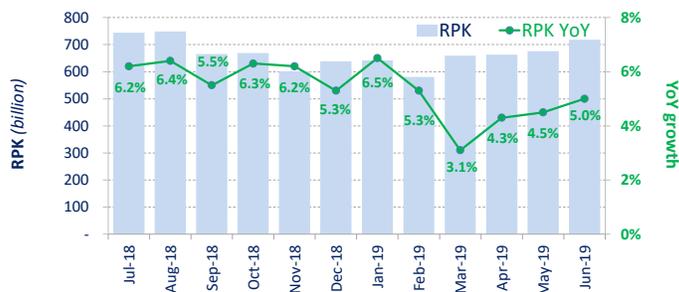
OUTLOOK* - JUL 2019
(versus JUL 2018)

ASK ▲ +3.5% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +5.0% YoY in June 2019, +0.5 percentage point higher than the growth in the previous month. This growth indicated continuous recovery since the sharp slowdown observed in March, although remained below the average pace in the last twelve months. All regions recorded improvements in growth with the most notable acceleration in Africa and the Middle East, respectively. Russian Federation continued to record the fastest domestic traffic growth, followed by China and India.



(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +3.3% YoY in June 2019, +0.6 percentage point higher than the growth in the previous month (+2.7%).

According to the airline schedules, capacity expansion is expected to rise up to +3.5% in July 2019.

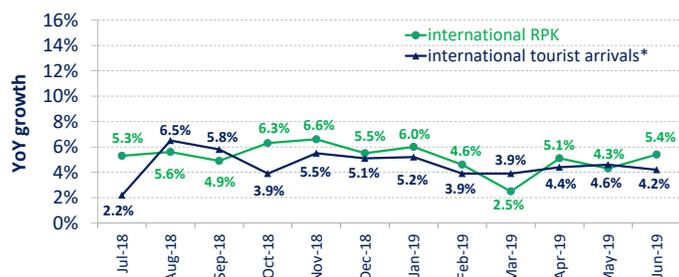


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by +5.4% YoY in June 2019, +1.1 percentage points higher than the growth in the previous month. Both Africa and the Middle East posted significant recovery and became the fastest growing regions.

The growth of international tourist arrivals* remained relatively stable.



*UNWTO Definition

(Source: IATA, UNWTO)

Load Factor - LF

The passenger Load Factor reached 84.4% in June 2019, +2.9 percentage points higher than the LF recorded in the previous month.

As traffic growth outpaced the capacity expansion, the June LF was +1.6 percentage points higher compared to the rate in the same period of 2018.

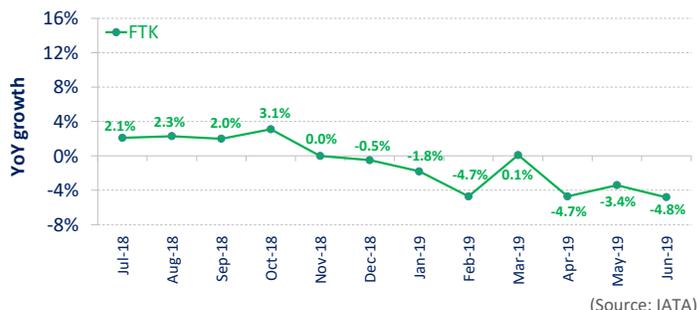


(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic reported a decline of -4.8% YoY in June 2019, -1.4 percentage points lower than the growth in the previous month. Freight traffic continued to trend downwards and reached its lowest level in the last twelve months, reflecting the global trade tensions. All regions posted negative growth, except for Africa, which remained as the fastest-growing region, albeit with a slight slowdown compared to a month ago. For the second-consecutive time, the Middle East experienced the most substantial fall and posted the weakest performance. This was followed by the three biggest freight regions, Asia/Pacific, North America and Europe.



(Source: IATA)

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

JUN 2019: +1.6%, +2.9%, and -4.6% YoY in terms of aircraft departures, passengers and freight for the Top 15

JUN 19

Airports (ranking by number of departures)	Departures	YoY	Airports (ranking by number of passengers)	Passengers*	YoY	Airports (ranking by tonnes of freight)	Freight**	YoY
Chicago IL, US (ORD)	40,299	↑ 2.8%	Atlanta GA, US (ATL)	4,971,119	↑ 4.0%	Hong Kong, CN (HKG)	379,000	↓ -8.9%
Atlanta GA, US (ATL)	39,140	↑ 0.7%	Beijing, CN (PEK)	4,048,776	↓ -1.0%	Memphis TN, US (MEM)	347,629	↓ -7.5%
Dallas/Fort Worth TX, US (DFW)	31,072	↑ 5.8%	Los Angeles CA, US (LAX)	4,017,784	↑ 0.3%	Shanghai, CN (PVG)	292,457	↓ -4.6%
Los Angeles CA, US (LAX)	29,564	↓ -3.3%	Chicago IL, US (ORD)	3,973,783	↑ 2.9%	Anchorage AK, US (ANC)	238,197	↑ 2.7%
Denver CO, US (DEN)	27,781	↑ 5.3%	London, GB (LHR)	3,623,202	↑ 1.7%	Louisville KY, US (SDF)	221,036	↑ 9.1%
Beijing, CN (PEK)	24,378	↓ -2.1%	Tokyo, JP (HND)	3,557,511	↑ 1.6%	Incheon, KR (ICN)	220,322	↓ -7.0%
Charlotte NC, US (CLT)	24,092	↑ 7.0%	Dubai, AE (DXB)	3,541,771	↑ 4.2%	Dubai, AE (DXB)	192,344	↓ -10.4%
Frankfurt, DE (FRA)	22,936	↑ 1.4%	Paris, FR (CDG)	3,458,604	↑ 6.5%	Tokyo, JP (NRT)	174,068	↓ -3.7%
Amsterdam, NL (AMS)	22,625	↓ -0.1%	Dallas/Fort Worth TX, US (DFW)	3,419,787	↑ 5.8%	Doha, QA (DOH)	173,341	↓ -2.8%
Paris, FR (CDG)	22,118	↑ 3.6%	Frankfurt, DE (FRA)	3,290,122	↑ 3.4%	Taipei, CN (TPE)	173,283	↓ -9.8%
Shanghai, CN (PVG)	21,306	↑ 2.1%	Amsterdam, NL (AMS)	3,251,294	↑ 1.8%	Miami FL, US (MIA)	168,980	↑ 5.6%
London, GB (LHR)	20,501	↑ 1.2%	Shanghai, CN (PVG)	3,241,049	↑ 3.9%	Los Angeles CA, US (LAX)	166,242	↓ -8.0%
San Francisco CA, US (SFO)	20,137	↓ -1.9%	Denver CO, US (DEN)	3,193,460	↑ 8.2%	Frankfurt, DE (FRA)	165,169	↓ -4.8%
Seattle WA, US (SEA)	20,104	↑ 1.0%	Hong Kong, CN (HKG)	3,163,500	↑ 2.1%	Beijing, CN (PEK)	162,320	↓ -5.0%
Houston TX, US (IAH)	19,853	↓ -0.5%	Istanbul, TR (IST)	3,049,170	↓ 0.0%	Singapore, SG (SIN)	161,900	↓ -5.0%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of aircraft departures, the Top 15 airports reported a growth of +1.6% YoY. Ten out of the Top 15 airports posted YoY increases. Chicago ranked 1st with a modest growth of +2.8%. The strongest growth in operations was recorded by Charlotte at +7.0%, followed by Dallas/Fort Worth at +5.8%.

In terms of passengers, the Top 15 airports reported a growth of +2.9% YoY. Thirteen out of the Top 15 airports posted YoY increases, except for Beijing with a decrease of -1.0% and Istanbul with no growth. Atlanta remained 1st with a growth of +4.0%. The highest growth was reported by Denver at +8.2%, followed by Paris at +6.5%.

In terms of freight, the Top 15 airports reported a decline of -4.6% YoY. All the Top 15 airports posted negative growth, except three hubs in North America. The sharpest decrease was posted by Dubai (-10.4%), followed by Taipei (-9.8%) and Hong Kong (-8.9%). Louisville continued to grow strongly and was up by +9.1%.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

JUN 2019: +5.7% YoY in terms of RPK for the Top 15

JUN 19

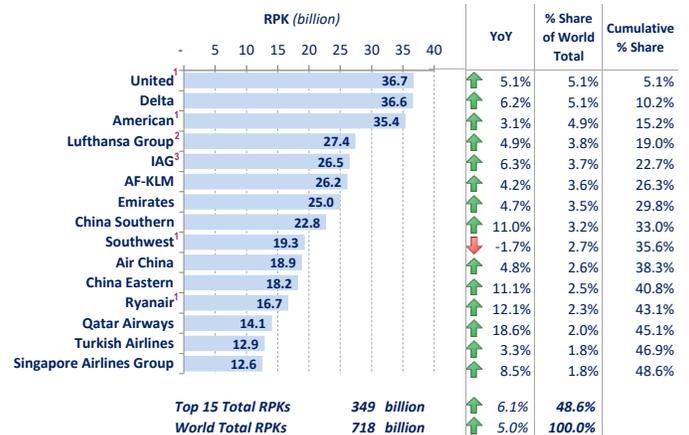
In terms of RPK, the Top 15 airline groups accounted for 48.6% of world total RPK in June 2019 and grew by +5.7% YoY. This growth was +0.7 percentage point higher than the world average on scheduled services. Thirteen out of the Top 15 airline groups posted YoY growth.

For the first time this year, United ranked 1st with a growth of +5.1%, followed by Delta, rising at +6.2% YoY. American continued to be 3rd with a moderate growth of +3.1%. Southwest dropped by -1.7%, however scaled 1 position up at 9th.

Emirates posted a growth of 4.7% and ascended 1 position to 7th. For a third-consecutive month, Qatar Airways recorded the highest growth among the Top 15 airlines at +18.6% while remained at 13th.

Lufthansa retained its position of 4th with a growth of +4.9%. With an increase of +6.3%, IAG elevated 1 position to 5th. AF-KLM grew modestly at 4.2% and dropped 1 position to 6th. Ryanair continued to grow strongly by +12.1% while remained at 12th. With a relatively slower growth of +3.3%, Turkish Airlines ranked 14th.

Both China Southern and China Eastern grew strongly with double-digit growth while remained at the position of 8th and 11th. With a moderate increase of +4.8%, Air China ranked 1 position down to 10th. Singapore Airlines grew solidly by +8.5%, and remained at 8th.



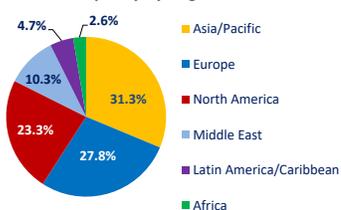
(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

JUN 2019: +3.3% YoY in terms of World ASK

% Share of Capacity by Region



(Source: ICAO, IATA, OAG)

Note: Total scheduled services

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

ACRONYMS: ACI: Airports Council International; ASK: Available Seat-Kilometres; IATA: International Air Transport Association; FTK: Freight Tonne-Kilometres; LF: Passenger Load Factor; OAG: Official Airline Guide; RPK: Revenue Passenger-Kilometres; IUNWTO: World Tourism Organization; YoY: Year-on-year; YTD: Year-to-date.

Worldwide capacity expanded by +3.3% YoY in June 2019. All regions posted growth in capacity expansion, with the most notable acceleration in Africa. However, a slight slowdown was reported by Latin America/Caribbean and North America, making them the slowest growing regions in their respective order.

Africa, followed by Europe became the regions with the fastest capacity expansion.