



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

GLOBAL KEY FIGURES

APR 2019
(versus APR 2018)

RPK ▲ +4.3% **ASK** ▲ +3.6% **FTK** ▼ -4.7% **LF**: 82.8% ▲ +1.1 pt

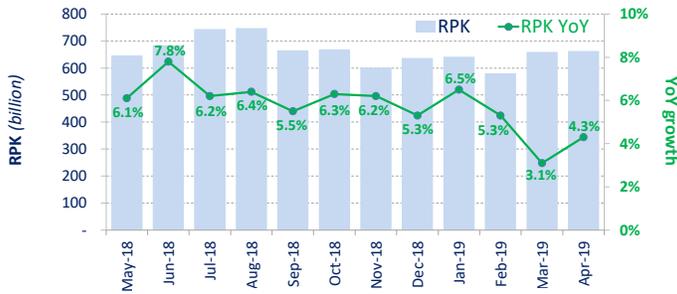
OUTLOOK* - MAY 2019
(versus MAY 2018)

ASK ▲ +3.5% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +4.3% YoY in April 2019, +1.2 percentage points higher than the growth in the previous month. Despite a recovery from the record low, this growth was still the second lowest in the last five years. All regions posted a pick-up, except for Africa and North America. Europe revived as the fastest growing region followed by Latin America/Caribbean and North America. Performance in Asia/Pacific and the Middle East remained subdued. Russian Federation continued to show the fastest domestic growth, followed by China, United States and Japan.



(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +3.6% YoY in April 2019, -0.6 percentage point lower than the growth in the previous month (+4.2%).

According to the airline schedules, capacity expansion is expected to further slow down to +3.5% in May 2019.

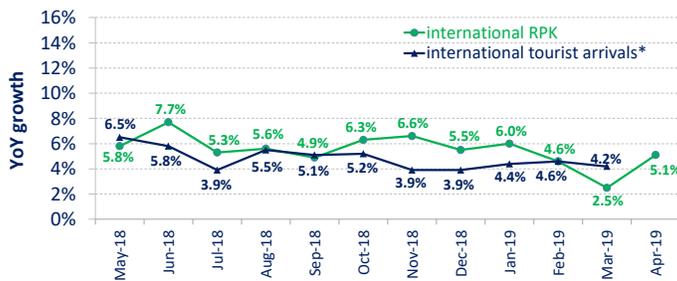


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by +5.1% YoY in April 2019, +2.6 percentage points higher than the growth in the previous month. All regions accelerated in traffic growth, except for Africa and Latin America/Caribbean. The Middle East returned to positive performance but remained weak.

The growth of international tourist arrivals* was relatively less fluctuated.



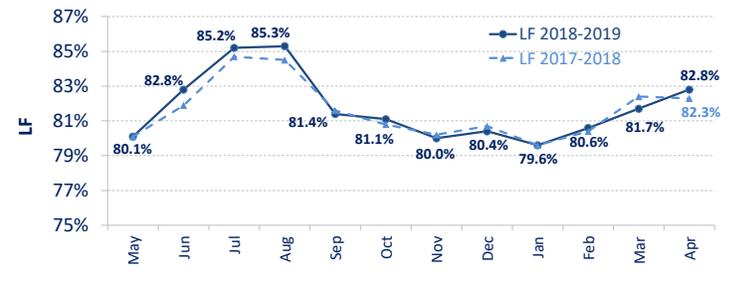
*UNWTO Definition

(Source: IATA, UNWTO)

Load Factor - LF

The passenger Load Factor reached 82.8% in April 2019, +1.1 percentage points higher than the LF recorded in the previous month.

As traffic growth outpaced the capacity expansion, the April LF was +0.5 percentage point higher compared to the rate in the same period of 2018.

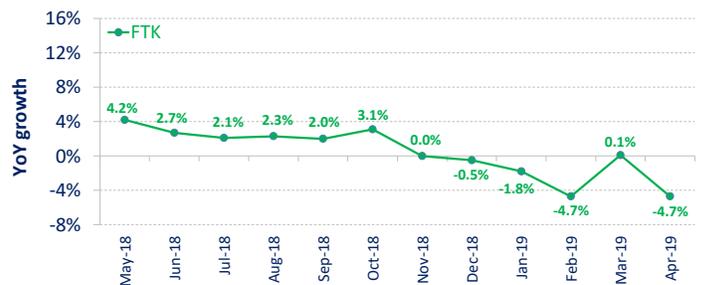


(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic reported a decline of -4.7% YoY in April 2019, -4.8 percentage points lower than the growth in the previous month. After a temporary uptick, freight traffic fell notably again. All regions posted deceleration, except for Latin America/Caribbean which became the fastest growing region. Negative trend was observed in Asia/Pacific, Europe and the Middle East, attributing to the overall weakness of freight traffic. Growth in North America, the second largest region of freight traffic, has stagnated to almost the same level as a year ago. Conditions for freight growth remain challenging, impacted by various headwinds to global trade such as the trade tensions. Momentum continued in Africa, however, at a slightly slower pace.



(Source: IATA)

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

APR 2019: +1.7%, +1.1%, and -5.4% YoY in terms of aircraft departures, passengers and freight for the Top 15

APR 19

Airports (ranking by number of departures)	Departures	YoY
Atlanta GA, US (ATL)	37,835	↑ 0.6%
Chicago IL, US (ORD)	37,532	↑ 2.1%
Los Angeles CA, US (LAX)	28,428	↓ -2.7%
Dallas/Fort Worth TX, US (DFW)	27,887	↑ 2.9%
Denver CO, US (DEN)	24,703	↑ 3.5%
Charlotte NC, US (CLT)	23,590	↑ 2.5%
Beijing, CN (PEK)	23,207	↓ -8.3%
Frankfurt, DE (FRA)	21,842	↑ 1.8%
Amsterdam, NL (AMS)	21,770	↑ 0.4%
Paris, FR (CDG)	21,335	↑ 10.9%
Shanghai, CN (PVG)	21,103	↓ -0.4%
London, GB (LHR)	20,222	↑ 1.1%
Phoenix AZ, US (DVT)	20,211	↑ 10.9%
Houston TX, US (IAH)	19,613	↑ 2.4%
Las Vegas NV, US (LAS)	19,565	↑ 3.3%

Airports (ranking by number of passengers)	Passengers*	YoY
Atlanta GA, US (ATL)	4,616,517	↑ 2.5%
Beijing, CN (PEK)	3,996,778	↓ -5.9%
Los Angeles CA, US (LAX)	3,616,685	↑ 1.0%
Chicago IL, US (ORD)	3,417,938	↑ 3.2%
London, GB (LHR)	3,399,107	↑ 3.3%
Dubai, AE (DXB)	3,382,343	↓ -11.1%
Tokyo, JP (HND)	3,287,215	↓ -4.1%
Paris, FR (CDG)	3,248,137	↑ 12.9%
Hong Kong, CN (HKG)	3,239,500	↑ 3.0%
Shanghai, CN (PVG)	3,173,329	↓ -0.2%
Amsterdam, NL (AMS)	3,053,248	↑ 1.4%
Frankfurt, DE (FRA)	3,019,815	↑ 5.2%
Dallas/Fort Worth TX, US (DFW)	2,993,582	↑ 7.6%
Guangzhou, CN (CAN)	2,906,893	↑ 0.2%
Incheon, KR (ICN)	2,894,818	↑ 5.5%

Airports (ranking by tonnes of freight)	Freight**	YoY
Hong Kong, CN (HKG)	385,000	↓ -8.3%
Memphis TN, US (MEM)	358,200	↑ 2.0%
Shanghai, CN (PVG)	288,497	↓ -9.1%
Anchorage AK, US (ANC)	220,273	↓ -8.0%
Incheon, KR (ICN)	219,486	↓ -8.0%
Louisville KY, US (SDF)	206,433	↑ 12.3%
Dubai, AE (DXB)	201,141	↓ -7.0%
Miami FL, US (MIA)	182,112	↑ 1.1%
Doha, QA (DOH)	175,978	↓ -0.9%
Tokyo, JP (NRT)	172,062	↓ -14.5%
Taipei, CN (TPE)	170,395	↓ -9.9%
Frankfurt, DE (FRA)	167,621	↓ -6.4%
Beijing, CN (PEK)	164,971	↓ -4.3%
Los Angeles CA, US (LAX)	163,487	↓ -3.6%
Singapore, SG (SIN)	156,500	↓ -12.8%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of **aircraft departures**, the Top 15 airports reported a growth of **+1.7%** YoY. Twelve out of the Top 15 airports posted YoY increases. **Atlanta** remained at **1st** and grew by a meager **+0.6%**. The strongest growth in operations was recorded by **Paris** and **Phoenix**, both growing at **+10.9%**. **Beijing** posted a noticeable decrease of **-8.3%**.

In terms of **passengers**, the Top 15 airports reported a growth of **+1.1%** YoY. Eleven out of the Top 15 airports posted YoY increases. Four airports in Asia/Pacific and the Middle East posted decline, with **Dubai** contracting the most by **-11.1%**. The highest growth was reported by **Paris** at **+12.9%**, as a comparison to depressed figure due to airline strike a year ago.

In terms of **freight**, the Top 15 airports reported a decline of **-5.4%** YoY. All the Top 15 airports posted YoY declines, except three airports in North America with **Louisville** up by **+12.3%**. Significant downward trend was observed in major hubs in Asia/Pacific. The sharpest fall was posted by **Tokyo** (**-14.5%**), followed by **Singapore** (**-12.8%**) and **Taipei** (**-9.9%**).

TOP 15 AIRLINE GROUPS (Ranked by RPK)

APR 2019: +4.5% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for **48.7%** of world total RPK in April 2019 and grew by **+4.5%** YoY. This growth was **+0.2** percentage point higher than the world average on scheduled services. Twelve out of the Top 15 airline groups posted YoY increases.

Delta retained the **1st** position with a solid growth of **+5.9%**, followed by **United**, rising at **+4.7%**. **American** continued to be **3rd** and slipped by **-1.3%**. **Southwest** grew by a marginal **+0.3%** and was down 1 position to **10th**.

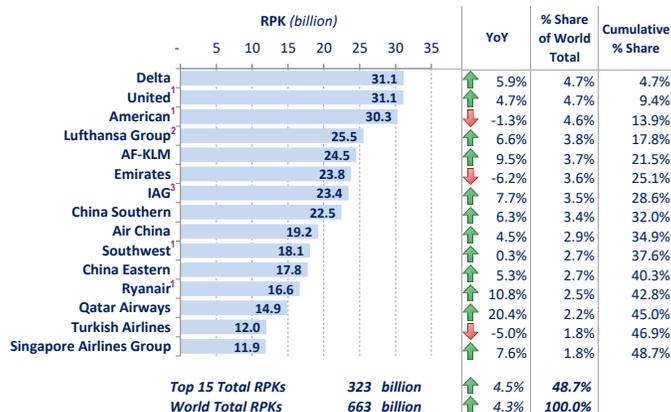
Emirates dipped sharply by **-6.2%** and ranked 2 positions down to **6th**. **Qatar** recorded the strongest growth among the Top 15 airlines, at a robust **+20.4%**, and ranked **13th**.

Lufthansa grew solidly at **6.6%** and improved 2 positions to **4th**, followed by **AF-KLM** at **5th** with a brisk upswing of **+9.5%** comparing to the weak traffic last year impacted by airline strike.

Ryanair recorded the second fastest growth among the Top 15, at **+10.8%** and improved 1 position to **12th**. **Turkish Airlines** continued to post a downward trend and contracted **-5.0%**.

Slower pace was observed in major airlines in Asia/Pacific with **Singapore Airlines** showing the highest growth in the region, at **+7.6%**. **China Southern** and **China Eastern** grew by **+6.3%** and **+5.3%**, and remained at **8th** and **11th**, respectively. **Air China** went up 1 position to **9th** albeit with a moderate growth of **+4.5%**.

APR 19



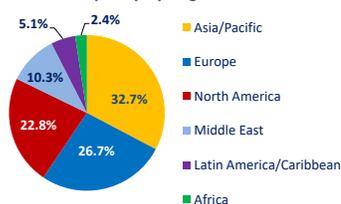
(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

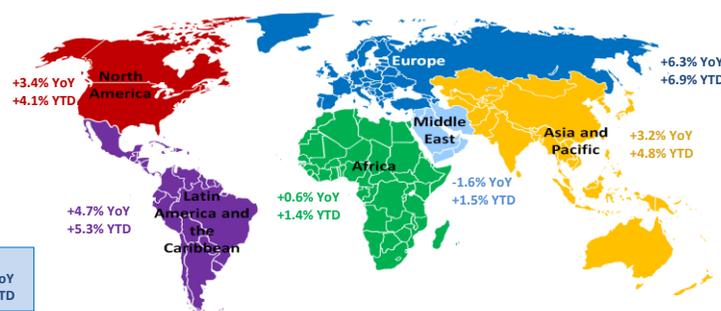
CAPACITY BY REGION (ICAO Statistical Regions)

APR 2019: +3.6% YoY in terms of World ASK

% Share of Capacity by Region



World:
+3.6% YoY
+4.8% YTD



Worldwide capacity expanded by **+3.6%** YoY in April 2019. All regions posted deceleration in capacity expansion, except for **Europe**, which continued to be the fastest growing region. The most significant slowdown was posted by the **Middle East**, and the region became the only one with a decreased capacity YoY.

In terms of YTD capacity increase, **Africa** and the **Middle East** remained as the slowest regions.

(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; UNWTO: World Tourism Organization; YoY: Year-on-year; YTD: Year-to-date.