



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

GLOBAL KEY FIGURES

JAN 2019
(versus JAN 2018)

RPK ▲ +6.5% **ASK** ▲ +6.4% **FTK** ▼ -1.8% **LF**: 79.6% ▼ -0.8 pt

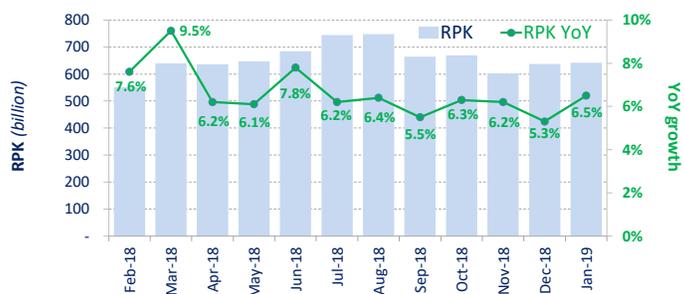
OUTLOOK* - FEB 2019
(versus FEB 2018)

ASK ▲ +5.5% * Source OAG

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +6.5% YoY in January 2019, +1.2 percentage points higher than the growth in the previous month. This was the highest growth recorded since July 2018, indicating a positive start of the year. Asia Pacific, Europe, and North America denoted the highest traffic growth in respective order. The Middle East picked up slightly, however, remained as the slowest growing region. China posted the fastest growth in domestic traffic, followed by India and the Russian Federation.



(Source: ICAO, IATA, OAG)

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +6.4% YoY in January 2019, +0.3 percentage point higher than the growth in the previous month (+6.1%).

According to the airline schedules, the expansion of capacity is expected to be at +5.5% in February 2019.

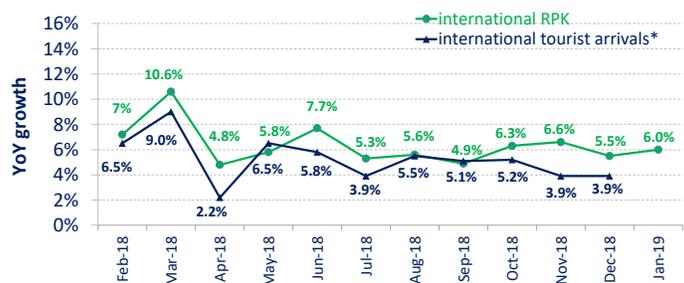


(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by +6.0% YoY in January 2019, +0.5 percentage point higher than the growth in the previous month. All regions accelerated in traffic growth except Europe and Latin America/Caribbean. Europe, however, remained as the strongest international market.

The growth of international tourist arrivals* followed a similar monthly trend.



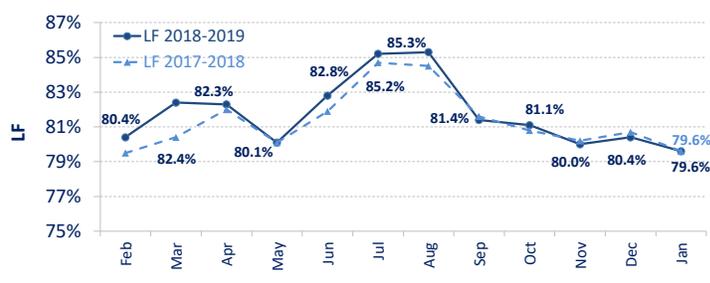
*UNWTO Definition

(Source: IATA, UNWTO)

Load Factor - LF

The passenger Load Factor reached 79.6% in January 2019, -0.8 percentage point lower than the LF recorded in the previous month.

As traffic growth remains at par with capacity expansion, the January LF was the same as the rate in January 2018.

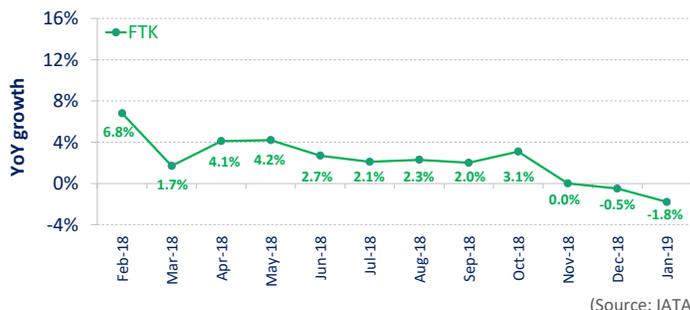


(Source: IATA)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic reported a negative growth of -1.8% YoY in January 2019, -1.3 percentage points lower than the growth in the previous month. After experiencing a third consecutive negative growth, freight traffic reached its slowest pace in twelve months. Freight traffic continues to be impacted by the apprehensions surrounding Brexit and the on-going US-China trade tensions. All regions, except for Africa, North America and Latin America/Caribbean posted a decline in growth, and the other three regions posted negative growth. The weakest performance was reported by the Middle East, followed by Asia/Pacific. North America remained as the fastest growing region, followed by Africa, albeit with moderate growth.



(Source: IATA)



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

JAN 2019: +4.3%, +3.9%, and -1.1% YoY in terms of aircraft departures, passengers and freight for the Top 15

JAN 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
Atlanta GA, US (ATL)	35,976	↑ 3.0%	Beijing, CN (PEK)	4,311,996	↑ 5.8%	Hong Kong, CN (HKG)	393,000	↓ -4.0%
Chicago IL, US (ORD)	35,971	↑ 3.6%	Atlanta GA, US (ATL)	4,032,002	↑ 4.6%	Memphis TN, US (MEM)	381,519	↑ 7.3%
Los Angeles CA, US (LAX)	28,443	↓ -1.8%	Dubai, AE (DXB)	3,932,408	↓ -1.2%	Shanghai, CN (PVG)	288,401	↓ -7.1%
Dallas/Fort Worth TX, US (DFW)	28,038	↑ 5.6%	Los Angeles CA, US (LAX)	3,385,586	↑ 1.3%	Anchorage AK, US (ANC)	212,769	↑ 2.4%
Beijing, CN (PEK)	26,535	↑ 2.9%	Tokyo, JP (HND)	3,283,930	↓ -1.5%	Dubai, AE (DXB)	212,505	↑ 5.1%
Denver CO, US (DEN)	24,079	↑ 3.9%	Hong Kong, CN (HKG)	3,243,000	↑ 6.2%	Incheon, KR (ICN)	209,383	↓ -6.8%
Charlotte NC, US (CLT)	23,277	↑ 8.3%	Shanghai, CN (PVG)	3,167,367	↑ 8.8%	Louisville KY, US (SDF)	202,059	↑ 0.9%
Shanghai, CN (PVG)	21,949	↑ 3.6%	Incheon, KR (ICN)	3,127,460	↑ 4.3%	Taipei, CN (TPE)	184,042	↓ -1.7%
Guangzhou, CN (CAN)	21,048	↑ 6.1%	Bangkok, TH (BKK)	3,060,026	↑ 6.2%	Beijing, CN (PEK)	179,154	↓ -0.9%
Phoenix AZ, US (DVT)	20,329	↑ 19.7%	Guangzhou, CN (CAN)	3,039,126	↑ 8.6%	Miami FL, US (MIA)	177,774	↑ 1.7%
Jakarta, ID (CGK***)	20,192	↑ 3.6%	Chicago IL, US (ORD)	2,976,294	↑ 3.2%	Singapore, SG (SIN)	171,300	↓ -2.5%
New Delhi, IN (DEL)	19,816	↑ 0.7%	New Delhi, IN (DEL)	2,975,301	↑ 1.7%	Doha, QA (DOH)	160,219	↓ -4.7%
Houston TX, US (IAH)	19,759	↑ 6.3%	London, GB (LHR)	2,964,488	↑ 2.1%	Los Angeles CA, US (LAX)	156,974	↓ -1.9%
Tokyo, JP (HND)	19,350	↑ 1.6%	Singapore, SG (SIN)	2,810,500	↑ 6.0%	Guangzhou, CN (CAN)	156,540	↑ 8.8%
Miami FL, US (MIA)	19,317	↑ 3.7%	Dallas/Fort Worth TX, US (DFW)	2,746,031	↑ 4.6%	Tokyo, JP (NRT)	155,893	↓ -11.9%

Note: Total scheduled and non-scheduled services

(Source: ACI)

In terms of aircraft departures, the Top 15 airports reported growth of +4.3% YoY. Fourteen out of the Top 15 airports posted YoY increases. Atlanta ascended by 1 position to 1st and grew at +3.0%. The strongest growth in operations was recorded by Phoenix at +19.7%, followed by Charlotte at +8.3%.

In terms of passengers, the Top 15 airports reported growth of +3.9% YoY. All the Top 15 airports posted YoY increases, except for Tokyo and Dubai with a decline of -1.5% and -1.2%, respectively. Beijing topped the list and grew at +5.8%. Shanghai reported the highest growth at +8.8%, followed by Guangzhou and Hong Kong at +8.6% and +6.2%, respectively.

In terms of freight, the Top 15 airports reported a decline of -1.1% YoY. Nine out of the top 15 airports posted YoY decreases. The most significant decline was posted by Tokyo (-11.9%), followed by Shanghai (-7.1%). Hong Kong topped the list albeit, with a decline of (-4.0%). Guangzhou became the fastest growing airport with a +8.8% YoY increase.

TOP 15 AIRLINE GROUPS (Ranked by RPK)

JAN 2019: +6.0% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for 46.2% of world total RPK in January 2019 and grew by +6.0% YoY. This growth was -0.5 percentage point lower than the world average on scheduled services. All the Top 15 airline groups posted YoY increases.

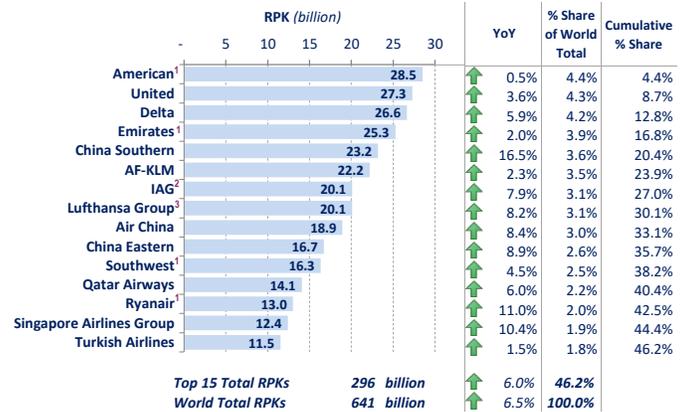
American grew at +0.5% and ascended 1 position up to 1st. Following were United and Delta, up by +3.6% and +5.9%, respectively. Southwest grew by +4.5% and descended 1 position down to 11th.

Emirates and Qatar retained their 4th and 12th positions and rose by +2.0% and +6.0% respectively.

AF-KLM grew by +2.3% and dropped by 1 position down to the 6th. Lufthansa recorded strong growth at +8.2% and retained the 8th position. IAG remained at 7th with solid growth of +7.9%. Ryanair recorded the second highest growth among the top 15, at +11.0% and was up by 1 position to 13th. Turkish Airlines grew at +1.5% and remained on 15th.

The growth of major airlines in Asia/Pacific continued to be solid. China Southern recorded the fastest growth at +16.5% and ranked 1 position up to 5th. Air China maintained its stance at 9th while China Eastern was up 1 position to 10th. Singapore Airlines reported the third highest growth at +10.4%, albeit dropped by 1 position to 14th.

JAN 19



(Source: ICAO, airlines' websites)

Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

Jan 2019: +6.4% YoY in terms of World ASK



(Source: ICAO, IATA, OAG)

Note: Total scheduled services

Worldwide capacity expanded by +6.4% YoY in January 2019. All regions posted acceleration in capacity expansion except Europe and the Middle East with the latter posting the most significant deceleration. Europe continued to be the fastest growing region, followed by Asia/Pacific and Latin America/Caribbean. Africa remained as the slowest region in terms of capacity expansion.

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

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.