



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

GLOBAL KEY FIGURES

2016*
(versus 2015)

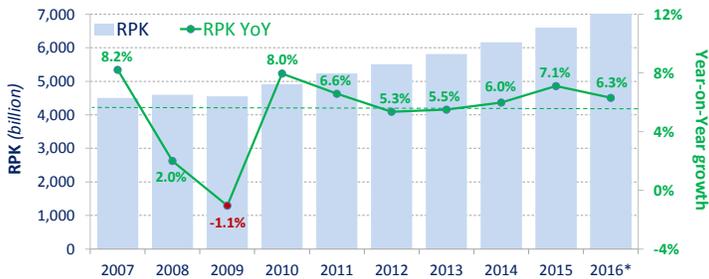
RPK ▲ +6.3% ASK ▲ +6.4% FTK ▲ +2.6% LF: 80.3% ▼ -0.1pts

2016* Preliminary figures

PASSENGER TRAFFIC

Revenue Passenger-Kilometres - RPK

World passenger traffic grew by +6.3% in the year 2016, -0.8 percentage points lower than the strong growth recorded in 2015 (+7.1%). All regions, except for Africa and the Middle East, posted slower growth compared to 2015. The strongest growth was recorded by airlines in the Middle East and Asia/Pacific. Domestic traffic demand in India and China continued to be strong, and grew at over +20.0% and +10.0%, respectively. Despite the weak economic conditions, passenger traffic demand continued to grow helped by the lower air fares owing to the fall in oil prices.



(Source: ICAO, IATA, OAG)

International Traffic vs. Tourist Arrivals

International passenger traffic grew by 6.3% YoY in the year 2016, -0.7 percentage points lower than the 2015 growth (+7.0%). All regions, except for Africa and the Middle East, posted slower growth than the previous year. The Middle East remained as the fastest growing region.

International tourist arrivals* followed a similar yearly trend.



*UNWTO Definition

(Source: IATA, UNWTO)

FREIGHT TRAFFIC

Freight Tonne-Kilometres - FTK

World freight traffic increased by +2.6% YoY in 2016, a slight improvement from the +1.7% growth registered in 2015. All major regions demonstrated improvements in growth, with the exception of the Middle East which posted a slowdown. Europe achieved the biggest improvement and also recorded the strongest growth. Latin America/Caribbean experienced the weakest performance and was the only region posting a decline in freight traffic.

International freight traffic, which represents nearly 87% of total air freight, grew by around +2.5%, up from the +1.8% growth in 2015. The scheduled international freight load factor declined from around 47 per cent in 2015 to 46 per cent in 2016.

CAPACITY

Available Seat-Kilometres - ASK

Capacity worldwide increased by +6.4% in the year 2016, +0.2 percentage points higher than the 2015 expansion (+6.2%). Capacity growth ranged from +2.1% in Latin America and Caribbean to +13.4% in the Middle East.

Total capacity expansion outpaced the traffic increase by +0.1 percentage point, resulting in a slight slip in passenger load factor.

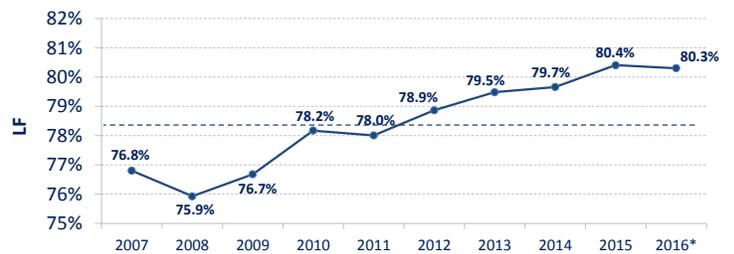


(Source: ICAO, IATA, OAG)

Load Factor - LF

The passenger Load Factor reached 80.3% in 2016, the second highest level in the past 10 years.

Load factor varies by region, ranging from 68.0 per cent for Africa to 83.3 per cent for North America. Load factor of the Middle East is under pressure with the continued strong capacity expansion outpacing the traffic growth.



(Source: IATA)



(Source: IATA)



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

2016: +1.5%, +3.9%, and +2.5% YoY in terms of aircraft departures, passengers and freight for the Top 15

2016 Full Year

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)	449,178	↑ 1.8%	Atlanta GA, US (ATL)	52,085,968	↑ 2.6%	Hong Kong, CN (HKG)	4,521,520	↑ 3.2%
Chicago IL, US (ORD)	433,818	↓ -0.9%	Beijing, CN (PEK)	47,196,727	↑ 5.0%	Memphis TN, US (MEM)	4,312,884	↑ 0.6%
Los Angeles CA, US (LAX)	348,569	↑ 6.3%	Dubai, AE (DXB)	41,827,125	↑ 7.2%	Shanghai, CN (PVG)	3,352,002	↑ 5.4%
Dallas/Fort Worth TX, US (DFW)	336,374	↓ -1.3%	Los Angeles CA, US (LAX)	40,460,764	↑ 8.0%	Incheon, KR (ICN)	2,602,679	↑ 4.5%
Beijing, CN (PEK)	303,043	↑ 2.7%	Tokyo, JP (HND)	39,849,881	↑ 5.8%	Dubai, AE (DXB)	2,592,454	↑ 3.5%
Denver CO, US (DEN)	282,752	↑ 4.5%	Chicago IL, US (ORD)	39,163,740	↑ 1.8%	Anchorage AK, US (ANC)	2,542,526	↓ -3.4%
Charlotte NC, US (CLT)	272,871	↑ 0.3%	London, GB (LHR)	37,857,737	↑ 1.0%	Louisville KY, US (SDF)	2,340,553	↑ 3.4%
Amsterdam, NL (AMS)	248,128	↑ 6.6%	Hong Kong, CN (HKG)	35,157,231	↑ 3.0%	Tokyo, JP (NRT)	2,130,848	↑ 2.2%
Shanghai, CN (PVG)	239,951	↑ 7.1%	Shanghai, CN (PVG)	33,001,207	↑ 9.9%	Taipei, CN (TPE)	2,081,043	↑ 3.8%
Paris, FR (CDG)	239,600	↑ 0.7%	Paris, FR (CDG)	32,966,573	↑ 0.3%	Frankfurt, DE (FRA)	2,029,058	↑ 1.8%
London, GB (LHR)	237,492	↑ 0.2%	Dallas/Fort Worth TX, US (DFW)	32,835,349	↑ 0.2%	Miami FL, US (MIA)	1,977,881	↑ 0.4%
Houston TX, US (IAH)	235,390	↓ -6.4%	Amsterdam, NL (AMS)	31,812,767	↑ 9.2%	Singapore, SG (SIN)	1,969,400	↑ 6.3%
Istanbul, TR (IST)	233,228	↑ 0.4%	Frankfurt, DE (FRA)	30,393,469	↓ -0.4%	Paris, FR (CDG)	1,952,935	↑ 2.7%
Frankfurt, DE (FRA)	231,443	↓ -1.1%	Istanbul, TR (IST)	30,124,371	↓ -1.7%	Beijing, CN (PEK)	1,928,179	↑ 2.0%
Toronto ON, CA (YYZ)	228,268	↑ 2.8%	Guangzhou, CN (CAN)	29,866,074	↑ 8.2%	Los Angeles CA, US (LAX)	1,903,155	↑ 2.8%

Note: Total scheduled and non-scheduled services

In terms of **aircraft departures**, the Top 15 airports reported a YoY growth of +1.5% in 2016. Out of the Top 15 airports, 8 were in North America, 5 were in Europe, and the remaining 2 were in Asia/Pacific. **Atlanta** continue to rank **1st** with a growth of +1.8%. **Shanghai** achieved the highest growth of +7.1%, followed by **Amsterdam** (+6.6%).

In terms of **passengers**, the Top 15 airports reported a YoY growth of +3.9% in 2016. All airports in the Top 15 posted an increase, with the exception of **Frankfurt** and **Istanbul** which were impacted by strikes and terrorist attacks. **Atlanta** remained at **1st** with a growth of +2.6%. Similar to aircraft departures, **Shanghai** and **Amsterdam** were the fastest growing airports in passenger numbers.

In terms of **freight**, the Top 15 airports reported a YoY increase of +2.5% in 2016. Air freight in all regions have improved since the second half of the year. **Hong Kong** remained at **1st** with an increase of +3.2%. The strongest growth were observed in Asia/Pacific, with **Singapore** and **Shanghai** posting the highest growth of +6.3% and 5.4%, respectively.

(Source: ACI)

TOP 15 AIRLINE GROUPS (Ranked by RPK)

2016: +4.8% YoY in terms of RPK for the Top 15

In terms of RPK, the Top 15 airline groups accounted for 46.7% of world total RPK in 2016, and grew by +4.8% compared to 2015. This growth was -1.5 percentage points lower than the world average on scheduled services. All the Top 15 airline groups posted a growth in 2016.

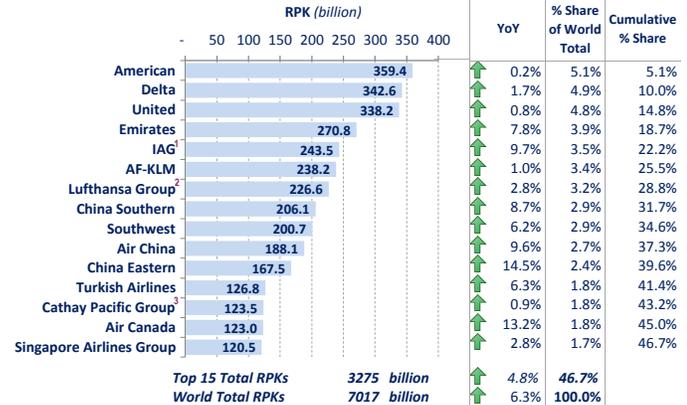
American ranked **1st** in RPK with a marginal growth of +0.2%. **Delta** and **United** grew modestly and remained at **2nd** and **3rd**. **Southwest** grew by +6.2% and ranked **9th**. **Air Canada** recorded the second highest growth within the Top 15 with a strong increase of +13.2%, and ranked **14th**.

Emirates, the only carrier from the Middle East Region in the Top 15, grew by +7.8%, a slightly slower pace compared to 2015.

As for European airlines, **IAG** grew by +9.7% and ranked over AF-KLM to **5th**. **AF-KLM** grew by +1.0% and ranked 1 position lower to **6th**. **Lufthansa** remained at **7th** with a growth of +2.8%. **Turkish Airlines** improved to **12th** albeit growing slower than the previous year.

Five airline groups from the Asia/Pacific Region ranked within the Top 15. Major Chinese airlines demonstrated relatively stronger growth with **China Eastern** recording the fastest growth by +14.5% and ranked **11th**.

2016 Full Year



(Source: ICAO, airlines' websites)

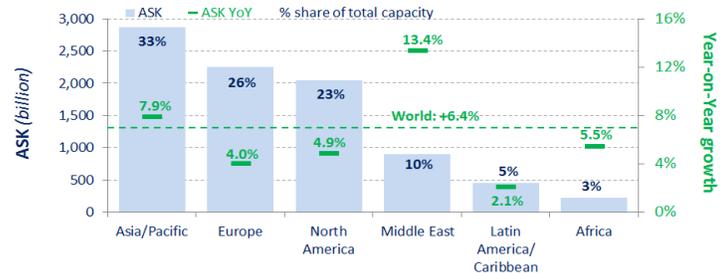
Note: Total scheduled and non-scheduled services

CAPACITY BY REGION (ICAO Statistical Regions)

2016

All regions posted a positive growth in capacity in 2016 with a +6.4% increase in worldwide capacity, +0.2 percentage points higher than the 2015 growth.

All regions expanded capacity, except for Europe and Latin America/Caribbean. Capacity offered by carriers in Asia/Pacific, Europe, and North America accounted for 82% of the total capacity offered worldwide. **Asia/Pacific** accounted for the highest share of 33% and increased by +7.9%. **Europe** grew modestly at +4.0%, also impacted by temporary factors in the year like terrorist attacks. **North America** posted an improvement from 2.7% in 2015 to +4.9% in 2016. **The Middle East** continued to record the highest capacity increase among all regions by +13.4%. Due to the weak performance in the domestic market, **Latin America/Caribbean** posted the slowest growth with a marginal +2.1%. **Africa** showed the biggest improvements in growth, and recorded the 3rd highest growth by +5.5%.



(Source: ICAO, IATA, OAG)

Note: Total scheduled services

* Embarked Passengers ** Loaded and Unloaded Freight in Tonnes 1. IAG: British Airways, Iberia, and Vueling 2. Lufthansa Group: Lufthansa Airlines, Germanwings, SWISS, Austrian Airlines, Brussels Airlines, Sun Express, and Lufthansa Cargo 3. Cathay Pacific Group: Cathay Pacific and Dragonair